

August 27, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai– 400051

Company Trading Symbol: FROG

Subject - Minutes of 21st Annual General Meeting of Frog Cellsat Limited.

Dear Sir/Madam,

We are pleased to enclose herewith a copy of the Minutes of the proceedings of the 21st Annual General Meeting held on Wednesday, 06th August, 2025 through Video Conference / Other Audio Visual means.

You are requested to take note of the above.

Thanking You
Yours Faithfully
For Frog Cellsat Limited

Rajat Sharma
Deputy Company Secretary
& Compliance Officer
M. No. A70274

Encl – as above

MINUTE BOOK

MINUTES OF THE 21ST ANNUAL GENERAL MEETING OF FROG CELLSAT LIMITED HELD ON WEDNESDAY, 06TH AUGUST 2025 COMMENCED AT 03:30 P.M AND CONCLUDED AT 03:50 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM").

TIME OF COMMENCEMENT – 03.30 P.M.

TIME OF CONCLUSION – 03.50 P.M.

PRESENT THROUGH VC/OAVM:

1.	Mr. Konark Trivedi	Managing Director
2.	Mrs. Sonal Trivedi	Whole Time Director
3.	Mr. Tarun Tularam Sharma	Whole Time Director
4.	Mr. Satish Bhanu Trivedi	Non-Executive Director
5.	Mr. Barathy Sundram	Independent Director
6.	Mr. Umesh Singh	Deputy Chief Executive Officer
6.	Mr. Charan Jeet Kalra	Chief Financial Officer
7.	Mr. Rajat Sharma	Deputy Company Secretary & Compliance Officer
8.	Mr. Harsh Kumar	Statutory Auditor
9.	Mr. Sanjay Chugh	Secretarial Auditor

1. In aggregate 23 members joined through video conferencing.
2. Mr. Konark Trivedi Chaired the meeting in accordance with Articles of Association of the Company.
3. At the outset, Mr. Konark Trivedi, Managing Director of the Company, extended a warm welcome to all the members attending the meeting through VC/OAVM.
4. The Managing Director then made his opening remarks and delivered his official address to the members.
5. Mr. Rajat Sharma, Company Secretary, informed that the members joining the meeting were, by default, put on mute mode by the host to avoid any background noise disturbance and to ensure smooth conduct of the AGM.
6. The Company Secretary further informed the members that the Company had provided NSDL administered remote e-voting facility to members to cast their votes electronically on the items mentioned in the Notice of AGM dated July 07, 2025, Company Secretary explained that the facility to vote on resolutions through electronic voting system during the meeting was also made available to the members who had not casted their votes through remote e-voting. The members would also be able to cast their vote electronically during the AGM by following the instructions mentioned in the Notice of the AGM.
7. The Company Secretary also informed that the result of electronic voting would be declared within two working days from the conclusion of the AGM. The results of e-voting along with consolidated scrutinizer report would be intimated to Stock Exchanges and also be uploaded on the website of the Company as well as on the

CHAIRMAN'S
INITIALS



MINUTE BOOK

website of e-voting service provider i.e., M/s National Securities Depository Limited (NSDL).

8. As the AGM was being held through Video Conferencing/Other Audio-Visual Means, there would be no physical attendance by shareholders and the facility for appointment of proxies by the members was not available.
9. The Company Secretary confirmed the presence of quorum and initiated the proceedings.
10. With the consent of the members, the Notice convening the Meeting and Directors' Report were taken as read.
11. Following agenda and resolutions were approved by the members through e voting:-

ORDINARY BUSINESS:

Item No.01

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

"RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2025, and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No.02

TO APPOINT Mr. SATISH BHANU TRIVEDI (DIN: 02037127), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Satish Bhanu Trivedi (DIN: 02037127), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

Item No.03

TO CONSIDER AND APPROVE THE ALTERATION IN THE MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY TO INCLUDE THE ACTIVITIES RELATED TO CCTV BUSINESS.

"RESOLVED THAT pursuant to the provisions of Sections 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals,

CHAIRMAN'S
INITIALS



MINUTE BOOK

permissions and sanctions from the Registrar of Companies ("ROC"), and such other approvals, consents, permissions and sanctions as may be required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company, consent and approval of the Members of the Company be and is hereby accorded for effecting the alterations in the existing Main Object Clause III (A) of the Memorandum of Association (the "MOA") of the Company by inserting a new Sub Clause No. 7:

Clause III (A) of the MOA (New Sub Clause 7):

7. To deal, design, manufacture, assemble, test, market, distribute, import, export, repair, maintenance, installation and sell of Closed-Circuit Television (CCTV) systems or camera, surveillance equipment, and related accessories.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby authorised jointly and severally to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary, desirable or expedient as may be necessary, in connection therewith and incidental thereto as they in their absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in this regard."

Item No.04

TO REVISE THE REMUNERATION OF MRS. SONAL TRIVEDI (WHOLE TIME DIRECTOR) OF THE COMPANY.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and such other approvals and permissions, as may be required and as recommended by the Nomination & Remuneration Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to revise the remuneration of Mrs. Sonal Trivedi, Whole Time Director of the Company for the remaining period commencing from 1st April, 2025 till 07th August, 2028 as follows:

Salary: Rs. 24,00,000/- p.a.

The board of Directors shall have the specific authority to revise or vary the salary payable to Mrs. Sonal Trivedi.

Annual Bonus: to be paid share of 0.5% of the Profit (Profit before Tax) of the Company, subject to the approval of the Board.

RESOLVED FURTHER THAT the overall remuneration payable to Mrs. Sonal Trivedi shall not exceed the limits prescribed under the applicable provisions of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee (NRC) be and are hereby severally authorised to review, revise, modify, or alter from time to time the remuneration payable to Mrs. Sonal Trivedi, including salary, allowances, perquisites, and performance-linked incentives, in accordance with the provisions of the Companies Act, 2013, SEBI (Listing

CHAIRMAN'S
INITIALS

[Handwritten Signature]

MINUTE BOOK

Obligations and Disclosure Requirements) Regulations, 2015, Schedule V, and the Articles of Association of the Company, and subject to such approvals as may be required.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, during the currency of tenure of services of Mrs. Sonal Trivedi, the payment of Salary and Annual Bonus shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT except for the aforesaid revision, all other terms and conditions of her appointment as Whole Time Director of the Company, as mentioned in the agreement dated 07th August 2023 approved by the members in their meeting held on 08th August 2023 shall remain unchanged.

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution”.

Item No.05

TO CONTINUE THE DIRECTORSHIP OF MR. SATISH BHANU TRIVEDI (DIN: 02037127) WHO HAS ATTAINED THE AGE OF 78 YEARS.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other rules, laws and regulations as may be applicable in this regard and on the basis of recommendations of Nomination and Remuneration Committee and as approved by the Board of Directors, consent of Members of the Company be and is hereby accorded to Mr. Satish Bhanu Trivedi (DIN: 02037127), Director of the Company, to continue to hold the office as Non-Executive Director of the Company notwithstanding that Mr. Satish Bhanu Trivedi has attained the age of 78 years on 31st day of Jan, 2025 and non-applicability of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds, acts and things as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard.”

Item No.06

TO RE-DESIGNATE MR. TARUN TULARAM SHARMA (DIN: 08849614) AS WHOLE TIME DIRECTOR OF THE COMPANY.

“**RESOLVED THAT** pursuant to the provisions of Sections 2(51), 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V of the said Act, and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals as may be

CHAIRMAN'S
INITIALS



MINUTE BOOK

necessary, and on the basis of recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors, approval of the shareholders be and is hereby accorded to re-designate Mr. Tarun Tularam Sharma (DIN: 08849614) as 'Whole-Time Director' of the Company, not liable to retire by rotation, for a period of two years with effect from July 07, 2025.

RESOLVED FURTHER THAT approval be and is hereby accorded for the revision in remuneration payable to Mr. Tarun Tularam Sharma for a period of two years commencing April 1, 2025, and ending March 31, 2027, as under:

Revised Monthly Remuneration Structure:

Salary: Rs. 45,00,000/- p.a.

The board of Directors shall have the specific authority to revise or vary the salary payable to Mr. Tarun Tularam Sharma as and when it is due during his period of employment.

Annual Bonus: Issuance of 12,000 equity shares under ESPS scheme of the company during the year 2025-26, subject to the approval of the Board of Directors.

RESOLVED FURTHER THAT the revised remuneration, inclusive of salary, allowances, perquisites, benefits, and performance-linked incentives, shall be within the overall ceiling limits prescribed under Sections 196 and 197 of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of his tenure, the above remuneration may be paid as minimum remuneration, in accordance with the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee (NRC) be and are hereby severally authorised to review, revise, modify, or alter from time to time the remuneration payable to Mr. Tarun Tularam Sharma (DIN: 08849614), including salary, allowances, perquisites, and performance-linked incentives, in accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V, and the Articles of Association of the Company, and subject to such approvals as may be required.

RESOLVED FURTHER THAT Mr. Tarun Tularam Sharma is not disqualified from being appointed as a Whole-Time Director in terms of Section 164 of the Companies Act, 2013, and satisfies all other applicable conditions prescribed under the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for such appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such deeds, acts and things as may be required in this connection or incidental thereto for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc. with the Registrar of Companies and to comply with all other requirements in this regard."

12. After the above resolutions were deemed to be read, the Company Secretary invited Members to offer their comments, make observations and seek clarifications.

CHAIRMAN'S
INITIALS



MINUTE BOOK

13. Two Members – Mr. Devang Shah and Mr. Rohan Patel had registered themselves as speakers to speak or ask their questions or seek clarifications on various items of the Reports and Financial Statement for the year.

Serial No.	Name of the Shareholder
1.	Devang Shah – Registered Speaker
2.	Rohan Patel – Registered Speaker

The Managing Director responded to the shareholders comments / queries based on the common questions/ thoughts of the shareholders. The common themes covered by the Chairman in his response were on the following:

- SMT Line and its timeline to become fully operational.
- STQC Certification
- BIS Certification
- Break Up of Order Book of the Company

Mr. Konark Trivedi responded that SMT line is now fully operational, and we have already started the production.

Mr. Konark Trivedi further informed that we are working towards STQC Certification and samples along with application is getting prepared. We are expecting around 3 months to get the STQC Approval by the end of Nov 2025. As far as market is concerned, we can bid in any tender only after the STQC Approval, so we are expecting any business from CCTV Business in the last four months of the financial year.

Mr. Konark Trivedi further informed that BIS Certification is expected to get completed along with the STQC Certification by the end of Nov 2025.


Further, Mr. Konark Trivedi informed that we usually declare our order book with the results, and we will be doing the same at the time of declaration of our Half Yearly Financial results (H1 FY25).

14. Mr. Tarun Tularam Sharma, Whole Time Director of the Company thanked all Directors and Shareholders for their co-operation in conducting the meeting through the Audio-Visual means.
15. The results of the e-voting (attached as **Annexure I**) were declared on 07th August, 2025 based on the report of the scrutiniser dated 07th August, 2025.

Date of Signing – 14-08-2025

Place of Signing - Noida

Date of Entry – 14-08-2025


Konark Trivedi
(Managing Director)

CHAIRMAN'S
INITIALS

21st Annual General Meeting held on 06th August, 2025**Declaration of results of remote e-voting and e-voting at the Annual General Meeting**

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 21st Annual General Meeting. The remote e-voting was open from 9.00 a.m. on Sunday, 03rd August, 2025 till 5.00 p.m. on Tuesday, 05th August, 2025.

The Board of Directors had appointed Mr. Sanjay Chugh, Practising Company Secretary (FCS - 3754 and COP No. - 3073), as the Scrutiniser for remote e-voting and e-voting during the AGM. The Scrutiniser carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on 07th August, 2025.

The Consolidated Results as per the Scrutinisers' Report dated 07th August, 2025 are as follows:

Resolution Number	Particulars	%Votes in Favour	%Votes Against
1.	To receive, consider and adopt the Audited standalone and consolidated Financial Statements of the Company for the financial year ended 31 st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.	99.99	0.01
2.	To appoint Mr. Satish Bhanu Trivedi (DIN: 02037127), who retires by rotation and being eligible, offers himself for re-appointment.	99.99	0.01
3.	To consider and approve the Alteration in the main object clause of Memorandum of Association of the Company to include the activities related to CCTV Business.	99.99	0.01
4.	Revision of the remuneration of Mrs. Sonal Trivedi (Whole Time Director) of the Company.	99.99	0.01
5.	To continue the directorship of Mr. Satish Bhanu Trivedi (DIN: 02037127) who has attained the age of 78 years.	99.99	0.01
6.	To re-designate Mr. Tarun Tularam Sharma (DIN: 08849614) as Whole Time Director of the Company.	99.99	0.01

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 21st Annual General Meeting have been duly approved by the Shareholders with requisite majority.

CHAIRMAN'S INITIALS

