

July 17, 2024

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

Company Trading Symbol: FROG

RE: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject:

Investor Presentation – July 2024

Dear Sir(s)/ Madam,

With reference to the subject above, please find attached herewith Investor Presentation – July 2024.

The same will also be available on the website of the company at www.frogcellsat.com

This is for your information and records.

Thanking You

Yours Faithfully,
For Frog Cellsat Limited

Rajat Sharma
Deputy Company Secretary
& Compliance Officer

Encl: as above



EARNINGS RELEASE

Q1 FY25 | July 17, 2024

ENHANCING NETWORK TO SUPPORT DIGITAL REVOLUTION





FROG CELLSAT LIMITED

Registered Office: Office No. 406, D-35 Third Floor Old Plot No. 2-A, Delhi – 110092, East Delhi

Revenue from Operations stands at **₹359.44 Mn** in Q1 FY25

EBITDA stood at **₹28.31 Mn** in Q1 FY25

PAT stood at **₹11.75 Mn** in Q1 FY25

Delhi, 17th July 2024: Frog Cellsat Limited (FCL) is engaged in designing, manufacturing and marketing of telecom equipment used by mobile telecom operators in telecom towers and for in-building coverage. The Company in its Board Meeting held on 17th July 2024 announced unaudited financial result for Q1 FY25.

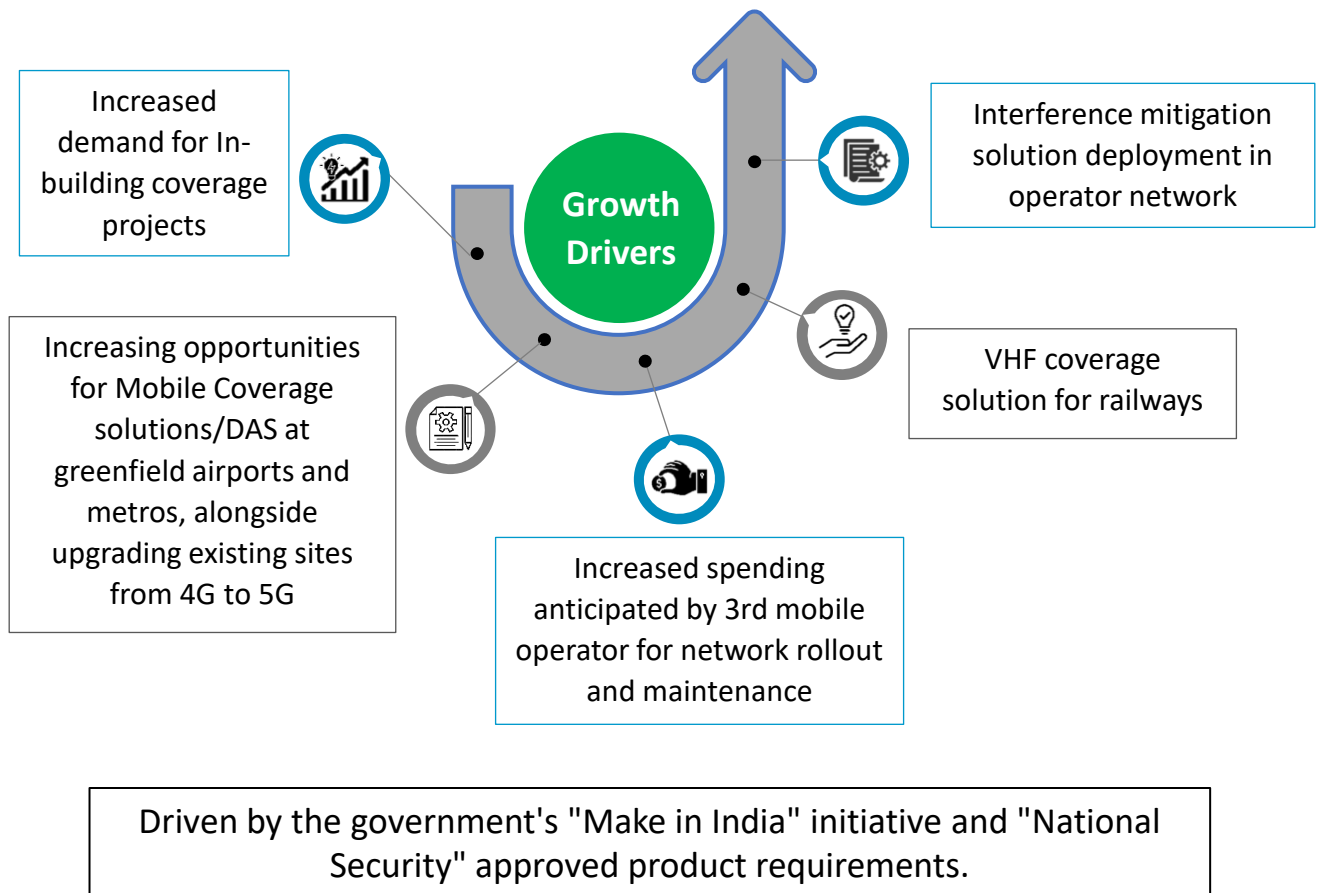
Financial Summary: *Consolidated Profit & Loss Statement*

Particulars (Rs. Mn)	Q1 FY25	Q1 FY24	YoY%	Q4 FY24
Revenue from Operations	359.44	334.01	7.61%	444.97
Other Income	2.18	6.56		24.27
Total Revenue	361.62	340.57	6.18%	469.25
Total Expenses excl. D&A, Finance Cost & ESPS cost	331.13	297.62		369.62
EBITDA (excl. Other Income)	28.31	36.39		75.36
EBITDA Margin (%)	7.88%	10.89%		16.94%
Depreciation & Amortization	11.55	6.31		12.06
Finance Cost	0.56	0.07		2.92
PBT	18.38	36.58		84.64
Prior Period Expenses	(0.28)	-		-
PBT	18.66	36.58		84.64
Tax	6.91	9.61		10.89
PAT	11.75	26.97		73.76
PAT Margin (%)	3.27%	8.07%		16.58%
Diluted EPS	0.76	1.75		4.79

Business Updates:

- Received an LOI from L&T Technology Services for the design, manufacturing, and supply of the IBS System for Bangalore Metro, valued at approximately **Rs. 7.4 Crore**, to be executed in FY 2024-25.
- Received an LOA from ACES India Pvt. Ltd. for the design, manufacture, supply, and services of an Active DAS System for Noida International Airport, a significant deal to be executed in FY 2024-25.

Growth Drivers:



Management Commentary:

Commenting on FCL's performance, Mr. Konark Trivedi, Founder & MD said:

"I am pleased to report our financial and business performance for Q1 FY25:

- *Revenue from operations increased by 7.61% from ₹334.01 Mn in Q1 FY24 to ₹359.44 Mn in Q1 FY24, led by robust execution of orders.*
- *EBITDA stood at ₹28.31 Mn in Q1 FY25 compared to ₹36.39 Mn in Q1 FY24, margins stood at 7.88% compared to 10.89% over the same period. The compression in EBITDA margin is attributed to increased hiring to meet the demand for our upcoming services.*
- *PAT stood at ₹11.75 Mn in Q1 FY25 and PAT margins stood at 3.27% during the same period.*

During Q1 FY25, Frog Cellsat Ltd's order book continued to scale and reached an impressive value of ₹810 Mn. This strong order book reflects the confidence our clients have in Frog Cellsat's capabilities and our ability to deliver high-quality, innovative telecom infrastructure solutions. The diversity and scale of projects in our pipeline provide a solid foundation for sustained revenue growth in the upcoming quarters.

We actively continue to contribute to nation building infrastructure projects. Recent example of same is the order win for BMRC and design, manufacture, supply, and services of Active DAS System for Noida International Airport. We are focused on scaling the infrastructure support vertical which provides us with good visibility and healthy margins.

Frog Cellsat Ltd continues to diversify its product offerings and capitalize on emerging opportunities within the telecom sector. This strategy is exemplified by the rapid growth momentum witnessed in our In-building Solutions division. Furthermore, we are proud to announce the successful launch of our Interference Mitigation System. With this cutting-edge technology, we are leading the way in providing superior telephony services. We anticipate receiving significant orders for this innovative solution in the upcoming quarters.

We are experiencing a surge in inquiries for our products, driven by several favorable developments like recent tariff hikes, augmented government support, and the stabilization of competitive intensity in the telecom operator industry have collectively created a more conducive business environment. These positive changes have heightened the demand for our advanced telecom solutions, reflecting the growing recognition of Frog Cellsat Ltd as a key provider of cost-effective and high-quality telecom equipment. We are well-positioned to capitalize on these opportunities and meet the increasing needs of our customers.

Frog Cellsat Ltd continues to be a one of the prominent player in the telecom equipment industry. Our robust in-house R&D capabilities have empowered us to develop top-quality, cost-effective products that serve as import substitutes. Leveraging these capabilities, we have expanded our offerings to include products in the 5G, defense, and mobile network sectors. These advancements are set to significantly enhance connectivity across the country, further solidifying our position as an industry innovator.

At FCL, our objective is to boost revenue by consistently broadening our product range through continuous research and development. This cutting-edge facility is positioned to offer us expanded space, heightened efficiency, and significant growth prospects.”

Management Guidance/Outlook:

- Revenue is expected to grow in the range of **25% - 30%** in FY25 led by efficient execution of growing order book and growing demand for enhanced network coverage services
- EBITDA margins are expected to be in the corridor of **14% - 15%** for FY25 on the back of increasing scale of operations and efficiencies thereon

Disclaimer:

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Frog Cellsat Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward- looking statements to reflect subsequent events or circumstance

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