

July 15, 2023

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 - Notice of the 19th Annual General Meeting, Intimation of Closure of Register of Members & Share Transfer Books and information regarding Remote e-voting

Dear Sir/Madam,

We wish to inform you that the date of 19th Annual General Meeting (AGM) of the Frog Cellsat Limited (Company) along with other relevant dates in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With regard to the subject, Exchanges are hereby informed as under:

The Schedule of AGM is set out below:

1	Date/Time of AGM	Tuesday 08 , August, 2023 at 04:30 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OA VM).
2	Book Closure	02 August, 2023 (Wednesday) to 08 August, 2023 (Tuesday) (Both days inclusive)
3	E voting Cut-off dates	01 August, 2023 (Tuesday)
4	Remote E-voting	From 09.00 a.m.(IST) on Saturday 05 August, 2023 to 05.00 p.m.(IST) on Monday, 07 August 2023 (both days inclusive)

In this connection, we enclose the Notice of the 19th Annual General Meeting (AGM) of the Company for placing on the website of the Exchanges. The same is available on the website of the Company at <https://frogcellsat.com/>

The above is for your information and records.

Thanking You
Yours Faithfully,
For Frog Cellsat Limited

Konark Trivedi
Managing Director

Encl - Notice of 19th Annual General Meeting

Notice of 19th Annual General Meeting

NOTICE is hereby given that the 19th ANNUAL GENERAL MEETING ("AGM") of the Members of Fog Cellsat Limited (the 'Company') (CIN No. L51909DL2004PLC127530) will be held on Tuesday, August 08, 2023 at 04:30 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.

- a) **RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- b) **RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint Shri 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, Shri Satish Bhanu Trivedi (DIN: 02037127), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

3. To re-appoint M/s. Singhi Chugh & Kumar, Chartered Accountants as statutory auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution.**

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Singhi Chugh & Kumar, Chartered Accountants, having firm registration No. 013613N be and are hereby re-appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting on such remuneration as may be decided by the Board

of Directors in consultation with the Statutory Auditors of the Company."

SPECIAL BUSINESS:

4. Appointment of Shri Kamal Nath (DIN - 09094350) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Kamal Nath (DIN: 09094350) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. January 29, 2023, who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from January 29, 2023 till January 28, 2028."

"RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized to sign the requisite forms / documents and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To consider and approve the change in designation of Mrs. Sonal Trivedi (DIN - 00537922) from Non - Executive Director to Executive Director, subject to receipt of regulatory approval.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as 'the Act'), subject to the approval of the central government, in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors consent of the Company be and is hereby accorded to change the designation of

Mrs. Sonal Trivedi from Non – Executive Director to Executive Director of the Company, liable to retire by rotation with effect from date of receipt of approval of Central Government.

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company, be and are hereby authorized to take all such actions, deeds, matters and things as may be necessary to give effect to the above resolution, including filing of necessary statutory forms, as per the provisions of the Companies Act, 2013, and to do all such acts, deeds and things in this regard.”

6. To consider and approve the charges for delivery of any documents to the shareholders.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to them by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the member an amount of Rs. 10/- (Rupees Ten Only) per page, over and above to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

7. Approval of Employee Stock Purchase Scheme 2023

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulations 3, 6 and Part B of the Securities

and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with Circular No. CIR/CFD/ POLICY CELL/2/2015 issued by the Securities and Exchange Board of India on June 16, 2015 (collectively referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from any other authorities, if any, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and are hereby accorded respectively to the “Employee Stock Purchase Scheme 2023” (“ESPS 2023”/ “Scheme”) and the approval of Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this Resolution and SEBI SBEB Regulations) be and is hereby accorded to offer for purchase of fully paid-up equity shares of the Company of face value of ` 10 (Rupees Ten) each, to or for the benefit of permanent employees including those of Wholly Owned Subsidiary Company(ies), Executive/ Whole-time Director(s) including Managing Director of the Company, and Executive / Whole-time Director(s) of its Wholly Owned Subsidiary Company(ies) who are on lien with the Company, under the Scheme, as may be decided solely by the Board in accordance with the SEBI SBEB Regulations and other applicable laws, with authorisation to make such offers from time to time, in one or more tranches, not exceeding 3,13,780 (Three Lakhs Thirteen Thousand Seven Hundred and Eighty) equity shares in aggregate to such eligible employees, on such terms and conditions as may be determined by the Board, in accordance with the provisions of the Scheme.

RESOLVED FURTHER THAT the equity shares to be transferred as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as sub-division, consolidation of shares, rights issues, bonus issues, reorganization of capital structure of the Company and others, if there is any change in the total number of paid-up equity shares, then the above ceiling of equity shares and the purchase price payable by the eligible employees shall be deemed to be increased or decreased in line with such change in total paid-up equity shares and/or face value thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under Regulation 15 of the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including authorizing to appoint Merchant Banker(s) and such other appropriate agencies, if required and to sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose, including giving effect to this Resolution with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard, in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and other applicable laws."

**By Order of the Board
For Frog Cellsat Limited**

**Sd/-
Manisha Makhija
Company Secretary
M.No – A56552**

Place: Noida (U.P.)

Date: July 13, 2023

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 10/2022 dated December 28, 2022. The forthcoming Annual General Meeting will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and December 28, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. SEBI Circulars and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 19th AGM of your Company is being convened and conducted through VC.

5. The Company has facilitated the members to participate in the 19th AGM through VC facility provided by National Securities Depository Limited (NSDL). The instructions for participation by members are given in the subsequent paragraphs. Participation in AGM through VC shall be allowed on a first-come-first-served basis.
6. As per MCA Circulars, members attending the 19th AGM through VC will be reckoned for the purpose of quorum as per Section 103 of the Companies Act, 2013.
7. For exercising the votes by the members by electronic means, the Company has provided the facility of remote e-voting as well as e-voting during the AGM. The procedure for using the remote e-voting facility as well as e-voting during the AGM is given in the subsequent paragraphs.
8. Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using remote e-voting facility. The members who have already cast their votes prior to AGM using the remote e-voting facility may also join the AGM through VC but shall not be entitled to cast their votes again at the AGM.
9. As per the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and such proxy need not be a member of the Company. Since 19th AGM is being held through VC as per MCA Circulars and SEBI Circulars, physical attendance of the members has been dispensed with Accordingly, the facility for appointment of proxies by the members will not be available for the 13th AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. Similarly, as this AGM is being held through VC, the route map is not annexed to this notice.
10. Corporate members may authorize their representatives for casting the votes using remote e-voting facility or for participation and voting in the AGM using VC. Institutional Investors are encouraged to attend and vote at the AGM through VC.
11. In line with MCA Circulars and SEBI Circulars, the Annual Report for the financial year 2022-23 along with Notice of 19th AGM of the Company inter-alia indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company/Depository Participant(s) for communication. Members may note that the aforesaid documents may also be downloaded from the Company's website www.frogcellsat.com and the website of National Stock Exchange of India Limited In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice and Annual Report (including remote e-voting instructions) electronically.

12. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this notice up to the date of AGM i.e., July 26, 2023 Members seeking to inspect such documents may send an email to cs@frogcellsat.com.
13. The Register of Members and the Share Transfer books of the Company will remain closed from August 02, 2023 to August 08 2023. (Both days inclusive)

VOTING THROUGH ELECTRONIC MEANS

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules,

2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.frogcellsat.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, August 05, 2023 at 09:00 A.M. and ends on Monday, August 07, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Tuesday, 01 August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 01 August, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.
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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to schughpcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@frogcellsat.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@frogcellsat.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting

system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@frogcellsat.com. The same will be replied by the company suitably.

Explanatory Statement

(pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Item No – 3

Though not mandatory, this explanation is provided for reference.

M/s. Singhi Chugh & Kumar, Chartered Accountants, having firm registration No. 013613N, were appointed as the Statutory auditors of the Company to conduct the audit for the financial year 2022-2023 in the Extra- Ordinary General Meeting of the company held on October 10 2022. Their term will end at the conclusion of this Annual General Meeting. Hence, the Company hereby placed this resolution for re-appointment of Statutory Auditors for a further term of 5 years to hold office from the conclusion of 19th Annual General Meeting until the conclusion of 24th Annual General Meeting.

The Board recommends the resolution at Item No. 3 for approval by the members.

None of the Directors or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No – 4

Mr. Kamal Nath (DIN:09094350) was appointed as an Additional Director under the category of Independent Director as per the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, on the Board of the Company with effect from January 29, 2023. He holds office as an Independent Director of the Company up to the conclusion of the ensuing annual general meeting.

The Board, as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience, the association of Mr. Kamal Nath would be beneficial to the Company.

Accordingly, it is proposed to appoint Mr. Kamal Nath as an Independent Director of the Company, not liable to retire by rotation and to hold office for a first term of 5 (five) consecutive years on the Board of the Company.

Section 149 of the Companies Act, 2013 and provisions of the SEBI (LODR) Regulations, 2015 (“Listing Regulations”) inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as specified therein.

Mr. Kamal Nath is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as an Independent Director.

The Company has also received declaration from Mr. Kamal Nath that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (LODR) Regulations, 2015.

In the opinion of the Board, Mr. Kamal Nath fulfils the

conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Additional information of Mr. Kamal Nath whose appointment as Independent Directors is proposed at Item No. 4, is provided in the **“Annexure I”** to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Except Mr. Kamal Nath and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No – 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on January 29, 2023, have approved the change in designation of Mrs. Sonal Trivedi from Non – Executive Director to Executive Director of the company, subject to the approval of shareholders and Central Government.

As per Schedule V of the Companies Act, 2013, The terms and conditions of appointment of Mrs. Sonal Trivedi as Executive Director as set out in the resolution are subject to approval of members and Central Government as she is not resident in India for preceding 12 months.

Mrs. Sonal Trivedi is not disqualified from being appointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act and has given consent to act as Director.

As required under the provisions of Section 196, 197, Schedule V of the Companies Act, 2013 (Act) and any other applicable provisions of the Act, the special resolution under Agenda item No. 5 is being placed before the members/ shareholders for approval.

Except Mrs. Sonal Trivedi and his relatives, none of the directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of the Company recommends the resolution set forth at Item No – 5 of the Notice for approval of the members as a Special Resolution.

Item No – 6

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such

fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that an amount of Rs. 10/- (Rupees Ten Only) per page, over and above actual expense that may be borne by the Company for such dispatch will be paid in advance by the shareholder to the company.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 6 of this Notice.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

Item No - 7

The Company intends to implement an employee share-based benefits scheme with the objectives of:

- 1) To attract and retain talented and key eligible Employees of the Company and align them with the Company's objectives;
- 2) To motivate the employees of the Company with incentives and reward opportunities;
- 3) To achieve growth for the Company and the creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company; and

- 4) To create a sense of ownership and participation amongst the employees.

Given the objectives, the Company proposes to implement an employee stock purchase scheme, namely the 'Employee Stock Purchase Scheme 2023' ("ESPS 2023"/ "Scheme"), contemplating to offer for purchase equity shares of the Company, which in aggregate for all eligible employees taken together shall not exceed 3,13,780 (Three Lakhs Thirteen Thousand Seven Hundred Eighty) fully paid-up equity shares ("Shares") of face value of Rs.10 (Rupees Ten) each.

The quantum of Shares specified above is within the statutory ceiling of 2% (two percent) of the paid-up equity share capital of the Company. The implementation of the Scheme shall not result in any further equity dilution of the existing shareholders.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations, the Company seeks your approval for implementation of the Scheme and offer Shares thereunder to the eligible employees.

Subject to your approval and approval from any other authorities, if any, the Board of the Directors of the Company and its empowered committee, vide their respective meetings held on 28th May, 2023 have approved the proposed Scheme, features of which are specified under:

a) Brief Description of the Scheme	The proposed Scheme seeks to reward eligible employees by way of offer of Shares at a discount, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time. The Scheme shall also be instrumental in making such eligible employees as co-owners with a mandatory lock-in period in respect of Shares offered to them, which would motivate them for ensuring higher corporate growth and creation of value for all stakeholders. The Company shall issue the offer of purchase of Shares to the eligible employees, which may be accepted by them within the offer period. Upon acceptance of the offer, the eligible employees shall be required to make payment of the purchase price and applicable taxes by way of demand draft / local cheques/ or through digital payments drawn in favour of the Company i.e., Frog Cellsat Limited. The eligible employees shall have a right to sell the Shares offered under the Scheme only after expiry of the mandatory lock-in period.
b) Whether the Scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014 (if applicable);	Yes
c) Total Number of Shares to be granted	The total number of equity shares that may be issued under the Scheme will not be more than 3,13,780 (Three Lacs Thirteen Thousand Seven Hundred Eighty) Equity Shares of Face Value of ₹10.00 (Rupees Ten Only) each fully paid up, of the Company.to Eligible Employees

d) Identification of classes of employees entitled to participate in the Scheme	The following classes of employees (“Employees”), subject to their selection as per eligibility criteria, shall be entitled to participate in the Scheme:
	<p>(i) a permanent employee of the Company working in or out of India; or (ii) a whole-time or Executive Director of the Company including the Managing Director, (iii) an employee as defined in the above clause (i) and (ii) of a group company including subsidiary or its associate company, in India or outside India but excludes:</p> <ul style="list-style-type: none"> ✓ An Independent Director; ✓ Any such Director who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10.00% of the outstanding equity shares of the Company; and ✓ Promoters and persons belonging to Promoter Group.
e) Mandatory lock-in period under the Scheme:	The Shares allotted in terms of this Scheme to the Employees shall be locked-in for a period of one (1) year from the date of allotment.
f) Process for determining the eligibility of employees under the Scheme:	<p>The Board shall, based on the various criteria, including one or more of the following but not limited to:</p> <ul style="list-style-type: none"> (i) future performance potential of the Eligible Employee; (ii) grade and merit of the Eligible Employee; (iii) the contribution of the Eligible Employee in furthering Company's interests
g) Mode Of Applying For Shares	<ol style="list-style-type: none"> 1. The Employees to whom Shares are offered under the Scheme shall make an application to the Company in the prescribed Application Form along with payment of the total amount of the Share Price for up to the maximum number of Shares for which the offer has been made. 2. The payment shall be made by way of demand draft / local cheques/ or through digital payments drawn in favour of the Company i.e., Frog Cellsat Limited as the Board may specify while making the offer and payable at Delhi. 3. The period within which the application for seeking allotment of shares under this Scheme should be submitted by the Employees shall be decided by the Board. 4. The Board shall have, in its absolute discretion, the right to reject any application which is not complete in all respects. The application money received, if any, in respect of such rejected applications shall be refunded to the Employees within a period of 15 days after the date of rejection of the application.
h) Purchase price or pricing formula:	The price of the Shares to be allotted under the Scheme to the Eligible Employees of the Company shall be determined by the Board in compliance with Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013, including any “Guidance Note on accounting for Employee Share based Payments” issued in this regard from time to time.
i) Maximum quantum of benefits to be provided per employee under the Scheme:	The Scheme does not contemplate any benefit other than offering Shares. In this context, the maximum benefit shall be the maximum number of Shares that can be offered as stated above.
j) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:	The Scheme shall be implemented and administered directly by the Company.

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- k) **Accounting and Disclosure Policies:** In the implementation of the Scheme, the Company shall confirm to the disclosure and accounting policies specified under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Companies Act 2013, as may be applicable.
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- l) **Allotment And Listing Of Shares** The Board shall make an allotment of Shares directly from the Company. The Shares to be allotted under this Scheme shall be listed immediately upon allotment on the stock exchange(s) where the Shares of the Company are listed. As and when applicable, the Company shall make an application to the appropriate authorities and obtain the in-principle approval from the stock exchanges where it proposes to list the Shares allotted under this Scheme.
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Consent of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI SBEB Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

A copy of the Scheme is available for inspection electronically during official hours on all working days till the conclusion of voting.

**By Order of the Board
For Frog Cellsat Limited**

**Sd/-
Manisha Makhija
Company Secretary
M.No – A56552**

**Place: Noida (U.P.)
Date: July 13, 2023**



Frog Cellsat Limited

CIN No.: L51909DL2004PLC127530

C-23, Sector 80,

Noida – 201305, Uttar Pradesh

Email: frog@frogcellsat.com