

May 28, 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 –Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR) and the Companies Act, 2013, the Board of Directors in its Board Meeting held on 28th May, 2023 approved the formation / incorporation of the wholly owned subsidiary in United Kingdom.

In compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite information for Formation / Incorporation of the Wholly Owned Subsidiary in United Kingdom is appended herewith as Annexure 'A'.

You are requested to kindly take the aforesaid information on your records.

Thanking you.
Yours faithfully,
For Frog Cellsat Limited

Konark Trivedi
Managing Director

Annexure - A

The details required under regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>Name of the proposed Company:</p> <p>Any name as may be approved by the competent regulatory authority in UK.</p> <p>Proposed Authorised Capital:</p> <p>100,000 GBP.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The Wholly Owned Subsidiary (WOS) Company once incorporated will be a related party of the Company.</p> <p>Save and except what is mentioned above, the promoter / promoter group / group companies are not interested in the transaction.</p>
3.	Industry to which the entity being acquired belongs	Telecom Equipments
4.	Objects and effects of acquisition (including but not limited to, reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The incorporation of Wholly Owned Subsidiary in UK would give vast business exposure to the Company in International market.
5.	Brief details of any governmental or regulatory approval required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition;	Not Applicable
7.	Nature of Consideration – whether cash consideration or share swap and details of the same;	100% subscription to the share capital in cash
8.	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
9.	Percentage of Shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable since the Company is yet to be incorporated.