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Frog Cellsat Ltd appoints Pankaj Gandhi as the new CEO



Frog Cellsat Ltd, one of the leading manufacturers of RF equipment globally, announced the appointment of Mr. Pankaj Gandhi as the Chief Executive Officer effective May 2023. Mr. Gandhi takes on the new role of the company founder, Mr. Konark Trivedi, who held the position of CEO since the inception of the company. Mr. Trivedi has now been re-designated as the Managing Director of the company.

Pankaj Gandhi, formerly Managing Director, of the India subsidiary of ACE Technologies, a South Korean company, and a leading Manufacturer of RF equipment including Base Station of Antenna, has about three decades of leadership experience at prestigious global organizations. In the current role, Mr. Gandhi will oversee all business activities in accordance with the in-house policies and legal guidelines.

Speaking on the appointment, Konark Trivedi, Founder & Managing Director, Frog Cellsat Ltd, said, "Pankaj is an established leader with a distinguished work record across core functions of the business. We are certain that the company will capitalize well on all future opportunities under the leadership of Pankaj and the investment commitment of the organization. Together, we will continue to focus on achieving operational excellence along with providing value-based cultural leadership to our employees and clients to achieve a higher trajectory of growth."

The new **CEO, Pankaj Gandhi**, commented, "I am delighted to accept the appointment for this crucial role at Frog Cellsat Ltd. I have personally known Frog Cellsat and its top management for a long time and I must admit I'm very impressed by the talented team, and focused business model to react quickly to customer needs. This has helped the company achieve great success thus far. The company has proved its resilience and agility over the decades. I am excited about the growth potential of the organization and determined on expanding its regional reach and global footprint."

The company recently shared its earnings results. The company has closed the year with a healthy order book of 650 million. Revenue from operations remained flat at 1330.40 million in FY 2023 vs 1329.69 million in FY 2022. EBITDA stands at 219.26 million in FY 2023, it went up by 10.16% from 199.04 million in FY 2022. The margins improved from 14.97% to 16.48% over the same period as a result of effective inventory cost management and lower costs of raw materials. Profit after tax stands at 176.08 million for FY 2023 (excludes one-time extraordinary expense of 5.18 million related to IPO).

For the upcoming year, the company has a bigger vision and expects to grow significantly. The revenue is expected to grow in the range of 45% to 50% in FY 2024 and EBITDA margins are expected to be in the range of 16% to 18% for FY 2024.

The company foresees significant growth in the next three years owing to the opportunities from the 5G rollout; Coverage solution requirements in various Infra projects (Airports and Metros) and; BSNL One Lakh Site Mobile Network Project. Additionally, Frog Cellsat Ltd will continue to hire new employees to cater to the expanding business needs along with their new manufacturing facility in Noida, which is scheduled to commence manufacturing within Q1 FY24.

Pankaj Gandhi has a Bachelor's in Engineering (Electronics and Communications) from the Delhi Institute of Technology and holds a silver medal in Executive Master's in Foreign Trade from the Indian Institute of Foreign Trade. He has previously worked with renowned global brands including Siemens, British Telecom Global Services India Limited, CommScope, and Nokia among others in management positions.