

Independent Auditors' Report on the Year-to-Date Audit of Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, as amended

To The Board of Directors of Frog Cellsat Limited

Opinion

We have audited the accompanying statements of Standalone Financial Results of M/s Frog Cellsat Limited ('the Company') for the quarter and the year ended 31st March 2023 ('the Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended 31st March 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended 31st March 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the



audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March 2023 in a manner that give a true and fair view of the net profits income and other financial information in accordance with the recognition and measurement principles laid down in AS-25, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also –

- 1) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- 4) Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 6) Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in -

- (i) planning the scope of our audit work and in evaluating the results of our work;
and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

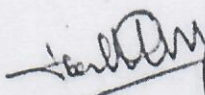
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2023 on which we issued an unmodified audit opinion.

The results include the results of the quarter ended 31st March 2023, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For Singhi Chugh & Kumar
Chartered Accountants
FRN – 013613N


Harsh Kumar
Partner

M. No. 088123

Place: New Delhi

Date: 28-05-2023

UDIN: 23088123 864RCA1346



| Frog Cellsat Limited | | | | | | |
|---|---|--------------------------|-----------------|-----------------|------------------|------------------|
| CIN: L51909DL2004PLC127530 | | | | | | |
| Standalone Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2023 | | | | | | |
| (₹ in lakh except per share data) | | | | | | |
| S.No. | Particulars | Quarter/ half year Ended | | | Year Ended | |
| | | 31/03/2023 | 31/12/2022 | 30/09/2022 | 31/03/2023 | 31/03/2022 |
| A | Starting Date of Reporting Period | 01-01-2023 | 01-10-2022 | 01-04-2022 | 01-04-2022 | 01-04-2021 |
| B | Ending Date of Reporting Period | 31-03-2023 | 31-12-2022 | 30-09-2022 | 31-03-2023 | 31-03-2022 |
| C | Whether results are Audited or Unaudited | Audited | Unaudited | Unaudited | Audited | Audited |
| 1. Revenue from Operations | | | | | | |
| | i) Net Sales/Income from Operation (Net of taxes) | 2,897.85 | 3,826.03 | 6,579.74 | 13,303.62 | 13,293.10 |
| | ii) Other Income | 267.95 | 23.86 | 41.48 | 333.29 | 273.71 |
| | Total Income from Operation (Net) | 3,165.80 | 3,849.89 | 6,621.22 | 13,636.91 | 13,566.81 |
| 2. Expenses | | | | | | |
| | a) Cost of Material Consumed | 1,427.39 | 2,206.59 | 3,127.02 | 6,761.00 | 8,108.01 |
| | b) Change in Inventories | 99.80 | (7.54) | (24.65) | 67.61 | (167.18) |
| | c) Employee Benefit Expenses | 262.84 | 295.58 | 418.70 | 977.12 | 601.78 |
| | d) Finance Cost | 1.45 | 12.96 | 53.50 | 67.91 | 53.38 |
| | e) Depreciation and amortisation expenses | 53.47 | 34.31 | 70.32 | 158.10 | 135.50 |
| | f) Other Expenses | | | | | |
| | Installation Expenses | 427.74 | 425.02 | 1,035.00 | 1,887.76 | 1,582.93 |
| | Others | 331.74 | 290.27 | 739.14 | 1,361.15 | 1,264.16 |
| | Total Expenses | 2,604.43 | 3,257.19 | 5,419.03 | 11,280.65 | 11,578.58 |
| 3 | Profit/(Loss)Before Exceptional & Extra Ordinary Items and Tax (1-2) | 561.37 | 592.70 | 1,202.19 | 2,356.26 | 1,988.23 |
| 4 | Exceptional Items (Profit/Loss (Net)) | - | - | - | - | - |
| 5 | Profit / (Loss) Before Extraordinary Items Tax (3±4) | 561.37 | 592.70 | 1,202.19 | 2,356.26 | 1,988.23 |
| | Extraordinary Items* | - | - | 251.79 | 251.79 | - |
| 6 | Profit Before Tax | 561.37 | 592.70 | 950.40 | 2,104.47 | 1,988.23 |
| 7 | Tax Expense/Adjustments | | | | | |
| | (a) Current Tax | 120.25 | 162.83 | 385.02 | 668.10 | 594.75 |
| | (b) Prior period tax adjustments | - | - | - | - | 143.58 |
| | (c) Deferred Tax | (22.54) | 18.66 | (105.76) | (109.64) | (145.83) |
| 8 | Net Profit/(Loss) For the Period (6±7) | 463.65 | 411.21 | 671.14 | 1,546.01 | 1,395.73 |
| 9 | Weighted Average Number of Equity Shares** | 1,32,25,644 | 1,32,25,644 | 1,13,00,000 | 1,32,31,533 | 1,13,00,000 |
| 10 | Earnings Per Equity Share*** | | | | | |
| | (a) Basic (and adjusted) | 3.51 | 3.11 | 5.94 | 11.68 | 12.35 |
| | (b) Diluted (and adjusted) | 3.51 | 3.11 | 5.94 | 11.68 | 12.35 |

*As the company has listed its IPO during the year on NSE Emerge platform, consequently, IPO expenses of ₹ 251.79 lakhs have been incurred till 30-09-2022. As these expenses are not regular in nature, these have been considered as extra ordinary items in profit and loss account.

** The Company has issued 40.75 lakhs fresh equity shares through IPO in October, 2022. Accordingly, the weighted average no. of shares has increased thereafter and also impacted the EPS of the financial result for the quarter and year ended on 31-03-2023.

*** The EPS is not annualized for the quarterly and half yearly results.

Notes on Standalone Financial Results :

- The audited standalone financial results for the year ended 31st March 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28th May, 2023.
- The Statutory auditors of the company have carried out statutory audit of these results and expressed an unmodified audit opinion. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The Equity Shares of the Company got listed and admitted to the dealings on the NSE SME exchange w.e.f. 13-10-2022. As the company is registered on the NSE SME platform, the company is voluntarily ensuring submission of quarterly financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has published its last results for the quarter ending on 31-12-2022. Consequently, this financial result is for the quarter and year ending on 31-03-2023 and the Company is reporting comparative unaudited figures for last quarter ended on 31-12-2022 and audited figures for last year ended on 31-03-2022.



- 4 As this is the first year for the company to publish the quarterly results, the corresponding comparative figures for the quarters ending 31-03-2022 are not available. Only last year audited results for full year ended on 31-03-2022 have been reported above.
- 5 Figures for the quarter ending 31st March 2023 represent the difference between audited figures in respect of the full financial year and the unaudited published figures for year to date up to the 3rd quarter.
- 6 No Investor's complaints were recorded or received during the quarter and the year ended 31st March 2023.
- 7 As the Company collectively operates only in one business segment i.e. 'manufacturing and installation of in-building coverage solutions and mobile network accessories for mobile service providers and operators. There is no other Business or Geographical segment which fulfils the criteria of 10% or more of combined Revenue, thus Segment Reporting under Accounting Standard 17 'Segment Reporting' is not applicable to the Company.
- 8 Pursuant to the approval of shareholders on 25-07-2022, the Company has issued Bonus shares in the ratio of 225 equity shares of Rs. 10/- each for every 1 existing equity share of Rs. 10/- each. Consequently, EPS has been restated and adjusted for all comparative periods presented in the standalone Financial Statement.
- 9 The Company has issued 4075200 fresh equity shares through IPO in October, 2022. Consequently, the weighted average no. of shares has increased thereafter and also impacted the EPS of the current financial year ended on 31-03-2023.
- 10 The results of the company are available at the Company's website and website of stock exchange where the Equity shares of the Company are listed (www.nseindia.com).
- 11 Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary to make it comparable with the current period.
- 12 Pursuant to the sanction of the scheme of merger or amalgamation of Shiva Profiles Private Limited (SPPL, the transferor company) and Frog Cellsat Limited (the transferee company) by the Regional Director vide order dated 10th March 2023 and the appointed date of 1st April 2021. SPPL was a wholly owned subsidiary of Frog Cellsat Limited and was engaged in manufacturing and trading of tele equipment and apart from that providing cellular services and other applications. The effect of the merger of SPPL with Frog Cellsat Limited has been accounted for under the pooling of interest method referred to in Accounting Standard 14, Accounting for Amalgamation. As SPPL was a wholly-owned subsidiary of Frog Cellsat Limited, no shares have been allotted to the shareholders upon the scheme becoming effective.

Upon coming into effect of this Scheme and with the appointed date all the assets and liabilities of SPPL have vested in or deemed to be transferred to the Company as a going concern. Consequently, all the assets and liabilities of SPPL on and after the appointed date and prior to the sanction date have been transferred to Frog Cellsat Limited on a going concern basis. The appointed date of the scheme is 01-04-2021 but the order sanctioning the scheme has been passed on 10-03-2023. Accordingly, the impact of the scheme has been considered during the financial year 2022-23 in these Financial Statements and all the assets and liabilities as appearing in the books of SPPL as on 01-04-2022 have been transferred at their respective book values.

Accordingly, the amalgamation has resulted in transfer of assets, liabilities and reserves in accordance with the terms of the Scheme at the following summarized values:

| Particulars | (₹ in lakhs) |
|--|-----------------|
| Assets: | |
| Cash & Cash Equivalent | 700.65 |
| Short term Loans & Advances | 10.04 |
| Other Current Assets | 18.64 |
| Less Liabilities: | |
| Short Term Provisions | 20.51 |
| Other Current Liabilities | 0.25 |
| Total Net Assets required | 708.57 |
| Less - | |
| Adjustment for cancellation of Company's investment in SPPL* | 942.03 |
| Balance transferred to General Reserve | (233.46) |

*The difference between the amounts recorded as investments of the Company and the amount of Share Capital of SPPL has been adjusted in the General Reserve.




Comparative figures as on 31-03-2022 of the Standalone financial statements do not include the figures of erstwhile SPPL which is amalgamated with the Company with appointed dated April 1, 2021. Consequently, the comparative figures are not comparable with the figures for the year ended March 31, 2023 to this extent.

- 13 Frog Profiles Private Limited, one of the company's subsidiaries, was sold on June 21, 2022. In addition, on June 30th, 2022, the company invested in a company called "frog Services Private Limited," acquiring 100% control of it and making it a wholly owned subsidiary.
- 14 Board and Management changes during the year:
- Mr. Konark Trivedi has been appointed as the Managing Director of the Company w.e.f. 01-09-2022.
 - Following Independent Directors have been appointed during the year:

| Name of the Independent Director | Date of appointment |
|----------------------------------|---------------------|
| Mr. Barathy Sundaram | 19-08-2022 |
| Mr. Ranjit Datta | 19-08-2022 |
| Mr. Ajay Chacko | 01-09-2022 |
| Mr. Kamal Nath | 29/01/2023 |
 - Mrs Sonal Trivedi was appointed a the non-executive director of the company w.e.f. 03-06-2022 but her designation was changed from non-executive to executive director w.e.f. 29-01-2023.
 - Mr. Charan Jeet Kalra resigned as a director on 19-08-2022 and appointed as CFO of the company w.e.f 01-09-2022.
 - Mr. Charan Jeet Kalra resigned as a company secretary on 01-09-2022.
 - Mrs. Manisha Makhija was appointed as the company secretary of the company w.e.f. 01-09-2022.
 - Rajan K. Gupta & Co. were appointed as the Internal Auditor of the company as on 03-10-2022.
- 15 No dividends were declared by the company during the year.
- 16 During this year, the Company has come up with an Initial Public Offering (IPO) of 40,75,200 equity shares of ₹ 10/- each issued at a premium of ₹ 102 per equity share. The Equity Shares of the Company got listed and admitted to the dealings on the NSE Emerge platform w.e.f. 13-10-2022. The purpose of IPO company has been to finance the costs towards setting up a manufacturing facility at Sector 80, Noida. The funds received have mainly been utilized towards the IPO expenses and the cost of the project. Details of the funds received from IPO and its utilization as on the balance sheet date is as given below -

| Particulars | (₹ in lakhs) |
|---|---------------|
| IPO funds received (A) | 4,156.70 |
| Less: Utilization of funds: | |
| Initial Public Offer Expenses | 251.79 |
| Deposit with NSC | 41.57 |
| Cost incurred towards Capital Work in Progress | 3,588.83 |
| Fund in Hand held in bank deposits (A-B) | 274.51 |

For and on behalf of Board of Directors of
Frog Cellsat Limited


Konark Trivedi
Managing Director

DIN :- 00537897

Place:- Noida

Date :- 28-05-2023



Frog Cellsat Limited
CIN: L51909DL2004PLC127530
Standalone Audited Statement of Assets and Liabilities as at 31st March 2023

(₹ in lakhs except otherwise stated)

| Particulars | As at 31-03-2023 | As at 31-03-2022 |
|---|------------------|------------------|
| Starting Date of Reporting Period | 01/04/2022 | 01/04/2021 |
| Ending Date of Reporting Period | 31/03/2023 | 31/03/2022 |
| Whether results are Audited or Unaudited | Audited | Audited |
| 1 EQUITY AND LIABILITIES | | |
| (i) Shareholders' Funds | | |
| (a) Share Capital | 1,537.52 | 5.00 |
| (b) Reserves and Surplus | 10,009.27 | 6,072.53 |
| (ii) Non-current Liabilities | | |
| (a) Long-Term Borrowings | - | 272.72 |
| (b) Long-Term Provisions | 136.54 | 94.32 |
| (iii) Current Liabilities | | |
| (a) Short-Term Borrowings | - | 335.32 |
| (b) Trade Payables | | |
| •Total outstanding dues of Micro, Small and Medium Enterprises | 294.38 | 535.32 |
| •Total outstanding dues of creditors other than Micro, Small and Medium Enterprises | 851.58 | 999.55 |
| (c) Other Current Liabilities | 498.32 | 242.16 |
| (d) Short-Term Provisions | 114.11 | 35.09 |
| Total Equities and Liabilities | 13,441.72 | 8,592.01 |
| 2 ASSETS | | |
| (i) Non-current Assets | | |
| (a) Property, Plant and Equipment and Intangible assets | | |
| Property, Plant and Equipment | 787.03 | 616.72 |
| Intangible Assets | 25.60 | 4.08 |
| Capital WIP | 3,588.83 | 705.06 |
| (b) Non-Current Investments | 6.00 | 1,014.03 |
| (c) Deferred Tax Assets (Net) | 366.78 | 257.14 |
| (d) Long-Term Loans and Advances | 335.45 | 130.58 |
| (e) Other Non-current Assets | 520.19 | 309.19 |
| (ii) Current Assets | | |
| (a) Current Investments | 5.20 | 5.20 |
| (b) Inventories | 2,504.29 | 2,381.39 |
| (c) Trade Receivables | 2,785.08 | 1,964.25 |
| (d) Cash and Cash Equivalents | 2,013.12 | 419.80 |
| (e) Short-term Loans and Advances | 268.99 | 637.96 |
| (f) Other Current Assets | 235.16 | 43.65 |
| (g) Deferred Government Grant Receivable | - | 102.96 |
| Total Assets | 13,441.72 | 8,592.01 |

For and on behalf of Board of Directors of
Frog Cellsat Limited

Konark Trivedi
Managing Director
DIN :- 00537897
Place:- Noida
Date : 28-05-2023



| Frog Cellsat Limited | | |
|---|---------------------------------------|---------------------------------------|
| CIN: L51909DL2004PLC127530 | | |
| Standalone Audited Statement of Cash Flows for the year ended 31st March 2023 | | |
| (₹ in lakhs except otherwise stated) | | |
| Particulars | For the year ended 31st March 2023 | For the year ended 31st March 2022 |
| Starting Date of Reporting Period | 01/04/2022 | 01/04/2021 |
| Ending Date of Reporting Period | 31/03/2023 | 31/03/2022 |
| Whether results are Audited or Unaudited | Audited | Audited |
| Cash Flows from Operating Activities: | | |
| Profit/(Loss) before tax & extraordinary items | 2,356.26 | 1,988.23 |
| Adjustment to reconcile profit before tax to net cash flows: | | |
| Depreciation and amortisation expense | 158.10 | 135.50 |
| Dividend Income | (0.01) | (0.27) |
| Provision for doubtful debts | 39.52 | 0.00 |
| Provision for doubtful advances | 37.46 | 37.46 |
| Sundry balances/ assets written off | 2.83 | 25.04 |
| Loss on sale of fixed asset/ Investment | 4.10 | 3.99 |
| Loss on mark to market on current Investments | - | 12.19 |
| Net gain on sale of current investment | - | (29.40) |
| Interest expense | 61.08 | 49.09 |
| Interest income | (109.63) | (75.46) |
| Provision for advances to creditors | 5.47 | - |
| Provision for creditors | (0.74) | - |
| Deferred grant/ production linked incentive recognized as income | (214.87) | (93.97) |
| Provision for warranty, gratuity, leave encashment & CSR | 37.76 | (32.22) |
| Provision for inventories/ (written back) | 11.02 | (21.76) |
| Operating profit before working capital changes | 2,388.33 | 1,998.42 |
| Movements in working capital : | | |
| Increase / (decrease) in trade payables | (388.17) | (887.28) |
| Increase / (decrease) in other current liabilities | 255.90 | 49.45 |
| Increase / (decrease) in short term provisions | (14.46) | 0.00 |
| Decrease / (increase) in trade receivables | (860.34) | 682.17 |
| Decrease / (increase) in short loans and advances | 367.48 | (361.39) |
| Decrease / (increase) in inventories | (133.91) | (720.21) |
| Decrease / (increase) in non current assets | (211.00) | - |
| Deferred Grant received | 102.96 | - |
| Decrease / (increase) in other current assets | 42.00 | (297.47) |
| Cash generated from / (used in) operations | 1,548.79 | 463.70 |
| Taxes Paid | (584.62) | (228.04) |
| Cash flow before adjustment of extra ordinary items | 964.17 | 235.66 |
| Extra ordinary item* | 251.79 | - |
| Net cash flow from/ (used in) operating activities (A) | 712.38 | 235.66 |
| Cash Flows from Investing Activities | | |
| Proceeds from sale of fixed assets | - | 8.25 |
| Proceeds of non-current investments | 66.90 | 0.60 |
| Investment in subsidiary | (5.00) | - |
| Long term loans and advances/ capital advances | (242.33) | (66.89) |



| | | |
|--|-------------------|-----------------|
| Purchase of property, plant and equipment and intangible assets including CWIP | (3,236.53) | (946.07) |
| Purchase of current investments | - | 167.61 |
| Sale of current investments | 0.00 | 17.21 |
| Interest received | 109.63 | 75.46 |
| Dividend received | 0.01 | 0.27 |
| Net cash flow from/ (used in) investing activities (B) | (3,307.30) | (743.57) |
| Cash Flows from Financing Activities | | |
| Interest paid | (61.08) | (49.34) |
| Dividend paid | - | (500.00) |
| Issue of fresh shares (IPO) | 407.52 | - |
| Security premium received | 3,749.18 | - |
| Repayment of long-term borrowings | (272.72) | 4.86 |
| Repayment of short-term borrowings | (335.32) | 238.04 |
| Net cash flow from/ (used in) in financing activities (C) | 3,487.59 | (306.44) |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | 892.67 | (814.35) |
| Cash and cash equivalents at the beginning of the year | 419.80 | 1,234.15 |
| Increase in cash and cash equivalents on amalgamation | 700.65 | - |
| Cash and cash equivalents at the end of the year | 2,013.12 | 419.80 |
| Components of Cash and Cash Equivalents | | |
| Cash on hand | 2.24 | 1.33 |
| With banks- on current account | 1,487.19 | 23.56 |
| Bank deposits | 523.69 | 394.92 |
| Total Cash and Cash Equivalents | 2,013.12 | 419.80 |

*Figures in brackets represent cash outflows.

**Extra ordinary item is the IPO expense incurred by the company during the year.

For and on behalf of Board of Directors of
Frog Cellsat Limited




Konark Trivedi
Managing Director
DIN :- 00537897
Place:- Noida
Date :- 28-05-2023