

### General information about company

Scrip code*	000000
NSE Symbol*	FROG
MSEI Symbol*	NOTLISTED
ISIN*	INE385O01018
Name of company	FROG INNOVATIONS LIMITED
Type of company	SME
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	21-05-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	12-05-2026
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Half Yearly
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	manufacturing and installation of in-building coverage solutions and mobile network accessories for mobile service providers and operators
Start date and time of board meeting	21-05-2026 15:15
End date and time of board meeting	21-05-2026 16:15
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

## Financial Results – Other than Bank

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2025	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>	
<b>1</b>	<b>Revenue From Operations</b>	
	Revenue from operations	5113.65
	Other income	60.47
	<b>Total Income</b>	<b>5174.12</b>
<b>2</b>	<b>Expenses</b>	
(a)	Cost of materials consumed	2307.12
(b)	Purchases of stock-in-trade	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	195.34
(d)	Employee benefit expense	1075.79
(e)	Finance costs	0.33
(f)	Depreciation and amortisation expense	279.62
<b>(g)</b>	<b>Other Expenses</b>	
1	Installation Cost	886.41
2	Other Expenditure	861.73
	<b>Total other expenses</b>	<b>1748.14</b>
	<b>Total expenses</b>	<b>5606.34</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>-432.22</b>
4	Exceptional items	5.68
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>-426.54</b>
6	Extraordinary items	-49.06
<b>7</b>	<b>Profit before tax</b>	<b>-475.6</b>
<b>8</b>	<b>Tax Expense</b>	
	Current tax	42.07
	Deferred tax	-463.1
	<b>Total tax expenses</b>	<b>-421.03</b>
<b>9</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-54.57</b>
10	Profit (loss) from discontinuing operations before tax	0
11	Tax expense of discontinuing operations	0
<b>12</b>	<b>Net profit (loss) from discontinuing operation after tax</b>	<b>0</b>
<b>13</b>	<b>Profit (loss) for period before minority interest</b>	<b>-54.57</b>
14	Share of profit (loss) of associates	0
15	Profit (loss) of minority interest	0
<b>16</b>	<b>Net profit (Loss) for the period</b>	<b>-54.57</b>
<b>17</b>	<b>Details of equity share capital</b>	

	Paid-up equity share capital	1555.43	1555.43	
	Face value of equity share capital	10	10	
	<b>Details of debt securities</b>			
18	Reserves excluding revaluation reserve		14341.23	
<b>19</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations	-0.35	-1.01	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.35	-1.01	
20	Debt equity ratio			Textual Information( 1)
21	Debt service coverage ratio			Textual Information( 2)
22	Interest service coverage ratio			Textual Information( 3)
23	Disclosure of notes on financial results			Textual Information( 4)

## Text Block

Textual Information(4)

1 The consolidated audited financial results for the year ended on March 31, 2026, have been reviewed and recommended by the Audit Committee. These results were subsequently approved by the Board of Directors of the Holding Company during their respective meetings held on May 21, 2026. 2 The Statutory Auditors of the Group have carried out audit of these results and the audited consolidated 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 from time. 3 The statement of audited consolidated financial results includes the results of Frog Innovations Limited ('the Holding Company' or 'the Parent') and the following subsidiaries (Parent and Subsidiaries collectively referred to as 'the Group' hereunder): Subsidiaries "% of ownership as at 31st March 2026" "% of ownership as at 31st March 2025" i Frog Services Private Limited 100 100 ii Frog Tele Private Limited 100 100 iii GORF UK Limited 100 100 \*The financial statements of GORF UK Limited are unaudited and considered for consolidation as certified by the management. 4 The Board of Directors of the Holding Company approved the Employee Stock Purchase Scheme 2023 (ESPS) during the Board Meeting held on May 28th, 2023, and the same scheme was subsequently approved by members during the Annual General Meeting held on August 8th, 2023. During the year ended March 31, 2026, the holding company issued 25,400 shares of the holding company to the employees of the holding company and its subsidiaries. The total ESPS compensation expenses in the half year period ended March 31st, 2026, amounted to Rs. 58.11 Lakhs. 5 The Holding Company has changed its name from Frog Cellsat Limited to Frog Innovations Limited. The change was approved by the Registrar of Companies and became effective on 27th October 2025. 6 "The R&D Expenditure of Rs. 278.61 Lakhs has been capitalised by the holding company during the year ended March 31, 2026 as mentioned below: (I) Intangible Assets: 243.43 Lakhs (II) Intangible Assets under Development: 35.18 Lakhs" 7 In view of improved sales trends for repeaters, longer procurement lead times, and stringent customer delivery timelines, maintaining adequate inventory levels is essential. With enhanced inventory controls and reduced obsolescence risk, management has reduced provision as a fair reflection of the realizable value of inventory. Accordingly, there is a reversal of provision against inventories amounting to Rs.161.99 Lakhs during the current year. 8 "During the year, the Holding Company is entitled to an interest subsidy amounting to Rs.37 Lakhs (Net of administrative cost) under the interest subsidy from UP Electronics Corporation Limited (Nodal Agency from state Government ) pertaining to previous year. The requisite application / claim in respect of this amount had been duly submitted by the Holding Company to the concerned authorities in an earlier period. The formal Subsidy Agreement in respect of the aforesaid amount was executed and entered on 19th May, 2026. Accordingly, the said amount has been recognised in the books of accounts for the year ended 31 March 2026." 9 "In addition to the above, based on the terms of the above agreement and the Holding Company's eligibility, the management has accrued an interest subsidy of Rs.55.09 Lakhs pertaining to the current financial year in the books of accounts. The aforesaid accrual has been made on a reasonable and prudent basis, in accordance with the applicable terms of the agreement and the matching principle under Generally Accepted Accounting Principles. Consequently, the Finance Costs as disclosed in the Statement of Financial results for the current year are presented net of interest subsidy receivable." 10 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduced changes including a uniform definition of wages and enhanced benefits relating to leave. The company had assessed the financial implications of these changes which had resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by Rs. 49.06 Lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the standalone Statement of Profit and Loss for the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits. 11 As per the PLI approval letter dated October 31, 2022, the Holding Company is required to achieve eligible incremental sales of Rs.48 crores for FY 202526 to qualify for the PLI incentive. As the sales target has not been achieved as of March 31, 2026, no PLI income has been recognized. 12 Previous Year / Period figures have been recasted/regrouped/reclassified wherever considered necessary to make it comparable with the current period. 13 No Investor's complaints were recorded or received during the half-year ended on 31 March, 2026. 14 The results of the company are available at the Company's website and the website of the stock exchange where the Equity shares of the Company are listed ([www.nseindia.com](http://www.nseindia.com)).

## Statement of Asset and Liabilities

Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>	
	Share capital	1555.43
	Reserves and surplus	14341.23
	Money received against share warrants	0
	<b>Total shareholders' funds</b>	<b>15896.66</b>
2	Share application money pending allotment	0
3	Deferred government grants	
4	Minority interest	
<b>5</b>	<b>Non-current liabilities</b>	
	Long-term borrowings	464.08
	Deferred tax liabilities (net)	0
	Foreign currency monetary item translation difference liability account	0
	<b>Other long-term liabilities</b>	
1		
2		
3		
4		
5		
	<b>Details of other long-term liabilities</b>	
	<b>Total of other long-term liabilities</b>	
	Long-term provisions	287.43
	<b>Total non-current liabilities</b>	<b>751.51</b>
<b>6</b>	<b>Current liabilities</b>	
	Short-term borrowings	821.61
	<b>Trade Payables</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	201.28
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1002.02
	<b>Total Trade payable</b>	<b>1203.3</b>
	<b>Other current liabilities</b>	
1	Advance from customers	65.85
2	Statutory dues payable	79.23
3	Security deposit received	3
4	Corporation tax payable	0.86
5	Income tax Payable	3.89
	<b>Details of other current liabilities</b>	
6	Expenses payable	55.87
7	Employee benefit expenses payable	270.28

	<b>Total of other current liabilities</b>	<b>478.98</b>
	Short-term provisions	61.52
	<b>Total current liabilities</b>	<b>2565.41</b>
	<b>Total equity and liabilities</b>	<b>19213.58</b>
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
(i)	<b>Property, Plant and Equipment and Intangible assets</b>	
	Property, Plant and Equipment	8573.56
	Producing properties	
	Intangible assets	642.85
	Preproducing properties	
	Property, Plant and Equipment capital work-in-progress	67.73
	Intangible assets under development or work-in-progress	280.36
	<b>Total Property, Plant and Equipment and Intangible assets</b>	<b>9564.5</b>
(ii)	Non-current investments	5.13
(v)	Deferred tax assets (net)	638.18
(vi)	Foreign currency monetary item translation difference asset account	
(vii)	Long-term loans and advances	374.89
	<b>Other non-current assets</b>	
1	Security Deposit	90.43
2	Fixed Deposits kept as a security/margin money with remaining maturity for more than 12 months from the balance sheet date	0.1
3		
4		
5		
	<b>Details of other non-current assets</b>	
	<b>Total of other non-current assets</b>	<b>90.53</b>
	<b>Total non-current assets</b>	<b>10673.23</b>
<b>2</b>	<b>Current assets</b>	
	Current investments	0
	Inventories	3333.39
	Trade receivables	3901.85
	Cash and cash equivalents	385.19
	Bank balance other than cash and cash equivalents	276.53
	Short-term loans and advances	302.01
	<b>Other current assets</b>	
1	Security Deposit	0.02
2	Interest accrued on fixed deposits	6.19
3	Balance with Statutory Authorities	0.29
4	Unbilled revenue	242.79
5	Other receivables	92.09
	<b>Details of other current assets</b>	
	<b>Total of other current assets</b>	<b>341.38</b>
	<b>Total current assets</b>	<b>8540.35</b>
	<b>Total assets</b>	<b>19213.58</b>
	<b>Disclosure of notes on assets and liabilities</b>	Textual Information(1)





<b>Text Block</b>	
Textual Information(1)	

Textual Information(1)

**Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results**

<b>Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results</b>		
Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2025	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Consolidated	Consolidated
<b>1</b>	<b>Segment Revenue</b>	
	<b>(net sale/income from each segment should be disclosed)</b>	
1		
	<b>Total segment revenue</b>	
	<b>Less: Inter segment revenue</b>	
	<b>Revenue from operations</b>	
<b>2</b>	<b>Segment Result</b>	
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>	
	<b>Total Profit before tax</b>	
	i. Finance cost	
	ii. Other unallocable expenditure net off unallocable income	
	<b>Profit before tax</b>	
<b>3</b>	<b>(Segment Asset - Segment Liabilities)</b>	
	<b>Segment Asset</b>	
	<b>Total Segment Assets</b>	
	<b>Un-allocable Assets</b>	
	<b>Net Segment Assets</b>	
<b>4</b>	<b>Segment Liabilities</b>	
	<b>Segment Liabilities</b>	
	<b>Total Segment Liabilities</b>	
	<b>Un-allocable Liabilities</b>	
	<b>Net Segment Liabilities</b>	

## Cash flow statement - indirect

	Particulars	Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	31-03-2026
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Consolidated
<b>1</b>	<b>Statement of cash flows</b>	
	<b>Cash flows from used in operating activities</b>	
	Profit before extraordinary items and tax	-385.04
<b>2</b>	<b>Adjustments for reconcile profit (loss)</b>	
	<b>Adjustments to profit (loss)</b>	
	Adjustments for finance costs	0
	Adjustments for depreciation and amortisation expense	520.3
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for share-based payments	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	-49.06
	Other adjustments for non-cash items	-1.6
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments to profit (loss)</b>	<b>469.64</b>
<b>3</b>	<b>Adjustments for working capital</b>	
	Adjustments for decrease (increase) in inventories	13.38
	Adjustments for decrease (increase) in trade receivables	3979.05
	Adjustments for decrease (increase) in other current assets	577.82
	Adjustments for increase (decrease) in trade payables	-1821.41
	Adjustments for increase (decrease) in other current liabilities	-32.5
	Adjustments for provisions	-132.03
	<b>Total adjustments for working capital</b>	<b>2584.31</b>
	<b>Total adjustments for reconcile profit (loss)</b>	<b>3053.95</b>
	<b>Net cash flows from (used in) operations</b>	<b>2668.91</b>
	Dividends received	-0.02
	Interest paid	-42.65
	Interest received	-20.21
	Income taxes paid (refund)	427.14
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities before extraordinary items</b>	<b>2264.19</b>
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	<b>Net cash flows from (used in) operating activities</b>	<b>2264.19</b>
<b>4</b>	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0

	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property plant and equipment	0
	Purchase of property plant and equipment	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0.02
	Interest received	20.21
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1553.21
	Proceeds from government grants	0
	<b>Net cash flows from (used in) investing activities before extraordinary items</b>	<b>-1532.98</b>
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	<b>Net cash flows from (used in) investing activities</b>	<b>-1532.98</b>
<b>5</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from issuing shares	2.54
	Proceeds from issuing other equity instruments	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	462.97
	Repayments of borrowings	1198.79
	Dividends paid	0
	Interest paid	42.67
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-4.12
	<b>Net cash flows from (used in) financing activities before extraordinary items</b>	<b>-780.07</b>
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-780.07</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-48.86</b>
<b>6</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-48.86</b>
	Cash and cash equivalents cash flow statement at beginning of period	710.58
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>661.72</b>

### Details of Impact of Audit Qualification

Whether results are audited or unaudited	Audited		
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion		
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Consolidated results	Yes		
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Singhi Chugh & Kumar	Yes	31-08-2027

