

General information about company	
Scrip code*	000000
NSE Symbol*	FROG
MSEI Symbol*	NOTLISTED
ISIN*	INE385001018
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	Standalone
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
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	20-05-2025
Indicate Company website link for updated RPT policy of the Company	www.froginno.com
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No
	Disclosure for the default on loans and debt securities is not applicable to the entity.

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		Standalone	Standalone
Part I	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.		
1	Revenue From Operations		
	Revenue from operations	3993.18	8683.83
	Other income	40.8	295.44
	Total Income	4033.98	8979.27
2	Expenses		
(a)	Cost of materials consumed	2315.71	5604.02
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	195.34	-274.58
(d)	Employee benefit expense	619.39	1269.24
(e)	Finance costs	0.24	54.28
(f)	Depreciation and amortisation expense	277.84	517.17
(g)	Other Expenses		
1	Installation Cost	513.05	1121.81
2	Other Expenditure	711.43	1353.2
	Total other expenses	1224.48	2475.01
	Total expenses	4633	9645.14
3	Profit before exceptional and extraordinary items and tax	-599.02	-665.87
4	Exceptional items	5.52	5.27
5	Profit before extraordinary items and tax	-593.5	-660.6
6	Extraordinary items	-41.18	-41.18
7	Profit before tax	-634.68	-701.78
8	Tax Expense		
	Current tax	0	0
	Deferred tax	-457.91	-334.44
	Total tax expenses	-457.91	-334.44
9	Net Profit Loss for the period from continuing operations	-176.77	-367.34
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	0
13	Profit (loss) for period before minority interest	-176.77	-367.34
14	Share of profit (loss) of associates		
15	Profit (loss) of minority interest		
16	Net profit (Loss) for the period	-176.77	-367.34
17	Details of equity share capital		
	Paid-up equity share capital	1555.43	1555.43
	Face value of equity share capital	10	10
	Details of debt securities		
18	Reserves excluding revaluation reserve		13984.04
19	Earnings per equity share (for continuing and discontinued operations)		

	Basic earnings (loss) per share from continuing and discontinued operations	-1.14	-2.37	
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.14	-2.37	
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 audited standalone Financial Results for the year ended on March 31st, 2026, have been reviewed and recommended by the Audit Committee. These results were subsequently approved by the Board of Directors of the Company during their respective meetings held on May 21, 2026. 2 The Statutory auditors of the company have carried out audit of the results and these standalone 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. 3 The Board of Directors of the 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 company issued 25,400 shares of the company to the employees of the company and its subsidiaries. The total ESPS compensation expenses for the period ended March 31, 2026, amounted to Rs. 44.38 Lakhs. 4 "The R&D Expenditure of Rs. 278.61 Lakhs has been capitalised during the year ended March 31, 2026 as mentioned below: (I) Intangible Assets: 243.43 Lakhs (II) Intangible Assets under Development: 35.18 Lakhs" 5 The 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 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. 7 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. 41.18 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. 8 "During the year, the 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 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 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 As per the PLI approval letter dated October 31, 2022, the 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. 11 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', it is reporting its results in a single segment. The Company operates in a single geographical segment i.e., domestic. 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).

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	Standalone
	Equity and liabilities	
1	Shareholders' funds	
	Share capital	1555.43
	Reserves and surplus	13984.04
	Money received against share warrants	0
	Total shareholders' funds	15539.47
2	Share application money pending allotment	0
3	Deferred government grants	
4	Minority interest	
5	Non-current liabilities	
	Long-term borrowings	464.08
	Deferred tax liabilities (net)	0
	Foreign currency monetary item translation difference liability account	0
	Other long-term liabilities	
1		
2		
3		
4		
5		
	Details of other long-term liabilities	
	Total of other long-term liabilities	
	Long-term provisions	224.62
	Total non-current liabilities	688.7
6	Current liabilities	
	Short-term borrowings	821.61
	Trade Payables	
	(A) Total outstanding dues of micro enterprises and small enterprises	149.47
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	852.82
	Total Trade payable	1002.29
	Other current liabilities	
1	Advance from customers	64.17
2	Expenses payable	39.29
3	Employee benefit expenses payable	173.75
4	Security deposits received	3
5	Statutory dues payable	27.25
	Details of other current liabilities	
	Total of other current liabilities	307.46
	Short-term provisions	55.22
	Total current liabilities	2186.58
	Total equity and liabilities	18414.75
	Assets	
1	Non-current assets	
(i)	Property, Plant and Equipment and Intangible assets	

	Property, Plant and Equipment	8030.69
	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
	Total Property, Plant and Equipment and Intangible assets	9021.63
(ii)	Non-current investments	103.12
(v)	Deferred tax assets (net)	618.88
(vi)	Foreign currency monetary item translation difference asset account	
(vii)	Long-term loans and advances	374.88
	Other non-current assets	
1	Security Deposit	545.92
2		
3		
4		
5		
	Details of other non-current assets	
	Total of other non-current assets	545.92
	Total non-current assets	10664.43
2	Current assets	
	Current investments	0
	Inventories	3333.39
	Trade receivables	3370.91
	Cash and cash equivalents	320.1
	Bank balance other than cash and cash equivalents	205.19
	Short-term loans and advances	396.43
	Other current assets	
1	Security Deposit	0.02
2	Other receivables	92.09
3	Unbilled Revenue	28.31
4	Interest accrued on fixed deposits	3.88
5		
	Details of other current assets	
	Total of other current assets	124.3
	Total current assets	7750.32
	Total assets	18414.75
	Disclosure of notes on assets and liabilities	

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

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	Standalone	Standalone
1 Segment Revenue		
(net sale/income from each segment should be disclosed)		
Total segment revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other unallocable expenditure net off unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Assets		
Un-allocable Assets		
Net Segment Assets		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		

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	Standalone
1 Statement of cash flows	
Cash flows from used in operating activities	
Profit before extraordinary items and tax	-660.6
2 Adjustments for reconcile profit (loss)	
Adjustments to profit (loss)	
Adjustments for finance costs	0
Adjustments for depreciation and amortisation expense	517.17
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)	-41.17
Other adjustments for non-cash items	22.02
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
Total adjustments to profit (loss)	498.02
3 Adjustments for working capital	
Adjustments for decrease (increase) in inventories	13.37
Adjustments for decrease (increase) in trade receivables	4536.69
Adjustments for decrease (increase) in other current assets	630.77
Adjustments for increase (decrease) in trade payables	-1987.2
Adjustments for increase (decrease) in other current liabilities	-218.85
Adjustments for provisions	-131.97
Total adjustments for working capital	2842.81
Total adjustments for reconcile profit (loss)	3340.83
Net cash flows from (used in) operations	2680.23
Dividends received	-0.02
Interest paid	-42.65
Interest received	-13.12
Income taxes paid (refund)	421.79
Other inflows (outflows) of cash	0
Net cash flows from (used in) operating activities before extraordinary items	2287.95
Proceeds from extraordinary items	0
Payment for extraordinary items	0
Net cash flows from (used in) operating activities	2287.95
4 Cash flows from used in investing activities	
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	13.12
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1630.69
	Proceeds from government grants	0
	Net cash flows from (used in) investing activities before extraordinary items	-1617.55
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	Net cash flows from (used in) investing activities	-1617.55
5	Cash flows from used in financing activities	
	Proceeds from issuing shares	2.54
	Proceeds from issuing other equity instruments	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	464.08
	Repayments of borrowings	1198.51
	Dividends paid	0
	Interest paid	42.67
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities before extraordinary items	-774.56
	Proceeds from extraordinary items	0
	Payment for extraordinary items	0
	Net cash flows from (used in) financing activities	-774.56
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-104.16
6	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	-104.16
	Cash and cash equivalents cash flow statement at beginning of period	629.44
	Cash and cash equivalents cash flow statement at end of period	525.28

Format for Disclosure of Related Party Transactions (applicable only for half-y

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary							
1	Frog Innovations Limited	AAACF8366P	Konark Trivedi	ACLPT7744H	Managing Director	Remuneration			N.A.			5.18
2	Frog Innovations Limited	AAACF8366P	Sonal Trivedi	AMUPK9886G	Whole Time Director	Remuneration			N.A.			6.78
3	Frog Innovations Limited	AAACF8366P	Tarun Tularam Sharma	AHPPS1385Q	Whole Time Director	Remuneration			N.A.			8.74
4	Frog Innovations Limited	AAACF8366P	Umesh Singh	BUYPS3765H	Deputy Chief Executive Officer	Remuneration			N.A.			7.65
5	Frog Innovations Limited	AAACF8366P	Charan Jeet Kalra	AAOPK8836E	Chief Financial Officer	Remuneration			N.A.			6.21
6	Frog Innovations Limited	AAACF8366P	Rajat Sharma	IKCPS1867R	Deputy Company Secretary & Compliance Officer	Remuneration			N.A.			3.89
7	Frog Innovations Limited	AAACF8366P	Barathy Sundaram	ABTPB4111D	Independent Director	Any other transaction	Sitting Fees		N.A.			1.25
8	Frog Innovations Limited	AAACF8366P	Ajay Kalayil Chacko	ABLPC8464E	Independent Director	Any other transaction	Sitting Fees		N.A.			1.25
9	Frog Innovations Limited	AAACF8366P	Kamal Nath	ABFPN6613E	Independent Director	Any other transaction	Sitting Fees		N.A.			0.63
10	Frog Innovations Limited	AAACF8366P	Suchita Vishnoi	ABFPV3452P	Independent Director	Any other transaction	Sitting Fees		N.A.			0.63
11	Frog Innovations Limited	AAACF8366P	Frog Services Private Limited	AAECF0040Q	Wholly Owned Subsidiary	Purchase of goods or services			Approved			218.27
12	Frog Innovations Limited	AAACF8366P	Gorf UK Limited	ZZZZZ9999Z	Foreign Wholly Owned Subsidiary	Sale of goods or services			Approved			1.36
13	Frog Innovations Limited	AAACF8366P	Gorf UK Limited	ZZZZZ9999Z	Foreign Wholly Owned Subsidiary	Purchase of goods or services			Approved			83.12
14	Frog Innovations Limited	AAACF8366P	Frog Services Private Limited	AAECF0040Q	Wholly Owned Subsidiary	Any other transaction	Rent Received		Approved			1.2
15	Frog Innovations Limited	AAACF8366P	Frog Tele Private Limited	AACCF5307L	Wholly Owned Subsidiary	Any other transaction	Rent Paid		Approved			12
16	Frog Innovations Limited	AAACF8366P	Frog Services Private Limited	AAECF0040Q	Wholly Owned Subsidiary	Sale of goods or services			Approved			0.06

17	Frog Innovations Limited	AAACF8366P	Frog Services Private Limited	AAECF0040Q	Wholly Owned Subsidiary	Any other transaction	Reimbursement of expenses		Approved			0.2
18	Frog Innovations Limited	AAACF8366P	Frog Tele Private Limited	AACCF5307L	Wholly Owned Subsidiary	Any other transaction	Reimbursement of expenses		Approved			1.07
19	Frog Innovations Limited	AAACF8366P	Arijeet Trivedi	ATWPT0248A	Relative of Director	Remuneration			Approved			6.03
Total value of transaction during the reporting period												365.52

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 Standalone 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

