

December 11, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Company Trading Symbol: FROG

RE: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject:

Investor Presentation – December 25

Dear Sir(s)/ Madam,

With reference to the subject above, please find attached herewith Investor Presentation – December 2025.

The same will also be available on the website of the company at www.froginno.com

This is for your information and records.

Thanking You

Yours Faithfully,
For Frog Innovations Limited
(Erstwhile Frog Cellsat Limited)

Rajat Sharma
Deputy Company Secretary
& Compliance Officer
M. No. A70274

Encl: as above



FROG INNOVATIONS LTD.

(Erstwhile Frog Cellsat Ltd.)

Investor Presentation
December 2025

NSE – SME : FROG



SAFE HARBOUR



This Presentation and the accompanying slides (the "Presentation"), which have been prepared by Frog Innovations Limited (Erstwhile Frog Cellsat Limited) (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering Document containing detailed information about the Company. This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from this Presentation is expressly excluded.

This Presentation contains certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.



CONTENTS

- 01** BUSINESS UPDATES
- 02** BUSINESS OVERVIEW
- 03** VISION FY28
- 04** FINANCIAL HIGHLIGHTS

BUSINESS UPDATES



STRATEGIC REALIGNMENT: FROG INNOVATIONS



- The transition from Frog Cellsat Limited to **Frog Innovations Limited (FIL)** reflects the company's evolution into a multi-industry technology solutions organisation, extending beyond just the cellular and wireless communication market
- While the FROG CELSAT brand continues for our Wireless Coverage Solutions, the broader company identity now supports our growing presence in other industries
- The repositioning aligns us with several fast-growing technology sectors, including:

CCTV & Intelligent Surveillance
(FROG EYES brand)

AI-based Video Analytics

Electronic Manufacturing Services (EMS)

Connected devices such as ONTs, SFPs, PoE switches, routers, etc.

National mobility and connectivity service solutions

ENTERING INTO NEW PRODUCTS & SERVICES

In addition to the existing advanced wireless coverage enhancement products and services, the company is entering into new businesses

PRODUCTS

CCTV Business

AI EYE
(Next-Gen AI
Video Analytics)

Get Five Bars

Optical Network
Terminal (ONT)
Products

Electronic
Manufacturing
Services (EMS)

Mitigation Filters and
Enhanced Mobile
Connectivity solutions for
Defence sector

SERVICES

Digital Connectivity
Rating Agency
(appointed by TRAI)

5G Site
Implementation

OTHER HIGHLIGHTS



- Revenue from Operations in H1FY26 stood at Rs. 549.3 Million, compared to Rs. 797.6 Million
- H1FY26 was a challenging period for the company owing to slowdown in the telecom industry capex spending. Additionally, the DAS business experienced limited activity as neutral hosts and large venue owners have delayed their investment decisions.
- As on September 30th, 2025, the order book stood at Rs. 520 Million
- The company received the approval of Rs 50.9 Million as incentives for the fiscal year 2024-25 (1st Tranche) under the PLI (Production – Linked Incentive) Scheme for Telecom and Networking Products
- The company's credit rating was affirmed as "CRISIL SME 1*" by CRISIL Limited, indicating the highest level of credit worthiness in relation to other Small and Medium Enterprises

BUSINESS OVERVIEW



FROG INNOVATIONS: AT A GLANCE

A leading Indian Design House and Manufacturer providing advanced wireless coverage enhancement solutions, ensuring seamless connectivity and reliability to millions of users worldwide

CORPORATE OVERVIEW

Established in
2004

1.6 Lakh Sq. Ft.
State-of-the-Art
Manufacturing Facility

27
Products

500+
Employees

BUSINESS VERTICALS

Expertise across the entire value chain of Design, Manufacturing and Installation of cost-effective solutions in

Active DAS Solutions

Digital RF Repeaters

IBS Accessories

Network Accessories

Antennas

& Others

END USERS

Telecom Companies

Airports

Metro Stations

Stadiums

Corporate Offices

Hotels, Concert Venues & Others

ROBUST FINANCIALS

Rs. 2,193.9 Million
FY25 Revenue

39.1%
FY25 Revenue YoY Growth

17.2%
FY25 Adjusted EBITDA* Margin

72.6%
FY25 Adjusted EBITDA*
YoY Growth

FROG INNOVATIONS : A TRANSFORMATIVE JOURNEY

A leading manufacturer of advanced radio frequency equipment in India

	2004 - 2009	2010 - 2020	2021 - 2024	2025 & Beyond
OPERATIONAL MILESTONES	<ul style="list-style-type: none">Started as a marketing agent for a repeater manufacturer and established service centre in MumbaiChanged business model, started to buy (Import) and sell - TradingStarted I&C Services across IndiaR&D for in-house design of RepeatersSet-up first Manufacturing unit in DehradunCommenced own production of Repeaters based on in-house developed designCDMA Repeaters (First Product), added GSM Repeaters	<ul style="list-style-type: none">Started BTS related servicesSet-up new Production Unit at NoidaEntered into export marketR&D Got DSIR Approval	<ul style="list-style-type: none">Company listed on NSE – SME PlatformApplication approved under Design led manufacturing PLI scheme	<ul style="list-style-type: none">Successful delivery of OneDAS systems for Noida International Airport, Chhatrapati Shivaji Maharaj Mumbai International Airport, Navi Mumbai International Airport and Guwahati AirportSetting up new SMT line to manufacture products like SFPs, IP cameras/CCTV, power adapters, Wi-Fi routers, and more under our own brand
PRODUCTS		<ul style="list-style-type: none">Added WCDMA / 3G Repeater; IBS Accessories, LTE/4G Repeater, Jumpers, Diplexers / Filters, Optical DAS, CPRI	<ul style="list-style-type: none">Added RET Cable, SFP, Small Cell Antenna, 5G DAS, VHF DAS, 5G RepeatersStarted supply of 5G Network and IBS Accessories	<ul style="list-style-type: none">Added Active DAS Solution for 5G, VHF Repeater, Smart Mini Booster, Noise Shield Solution
CUSTOMERS	<ul style="list-style-type: none">Reliance Communication (First Customer), added Nokia Siemens, Ericsson	<ul style="list-style-type: none">Added Airtel, Uninor, Vodafone	<ul style="list-style-type: none">Added Tejas, ITI Limited, Indus, and Crest Digital	<ul style="list-style-type: none">Adani, Aces, MetroTel, and other large project developers
REVENUE		<ul style="list-style-type: none">• Crossed Rs. 100 Million in FY11	<ul style="list-style-type: none">• Crossed Rs. 1,000 Million in FY21	<ul style="list-style-type: none">• Crossed Rs. 2,000 Million in FY25

LEADING END-TO-END TELECOM SOLUTIONS PROVIDER



FROG'S KEY DIFFERENTIATORS

ACTIVE DAS SYSTEMS	REPEATERS	IBS ACCESSORIES	NETWORK ACCESSORIES	ANTENNAS
<ul style="list-style-type: none"> Active DAS systems deliver robust and reliable wireless coverage in various large environments, like large buildings, stadiums, and public venues 	<ul style="list-style-type: none"> Advanced digital repeaters which enhance mobile signal coverage in various settings, particularly indoors, making them perfect for small to mid-size areas such as offices, homes, commercial buildings, etc. 	<ul style="list-style-type: none"> Seamless integration for in-building mobile signal coverage, with products like Yagi, Panel, and Omni Antennas for optimised signal distribution, along with RF splitters/combiners and dummy loads for efficient in-building signal management 	<ul style="list-style-type: none"> An extensive selection of network accessories designed to seamlessly integrate mobile cell sites (BTS) and improving their performance. Product range includes vital components like RF Jumpers, CPRI (Optical Fiber Jumpers), RET/AISG Cables, Multiplexers, Filters, Connectors, SFP, and Feder Cables 	<ul style="list-style-type: none"> Offering extensive coverage for wireless communication, while ensuring reliable connectivity in larger areas through BTS Antennas and smaller, dense environments through Small Cell Antennas
<ul style="list-style-type: none"> Only Indian company with proprietary technology Extensive customer reference base 	<ul style="list-style-type: none"> Customized solutions for each mobile operator circle Remote Monitoring and Control (M&C) capabilities for efficient network management Dedicated field support teams ensure seamless Installation and Commissioning (I&C) 	<ul style="list-style-type: none"> Fast Turn Around Time (TAT) Competitive pricing offers value without compromising quality Field-proven reliability 	<ul style="list-style-type: none"> Fast Turnaround Time (TAT) Competitively priced 	<ul style="list-style-type: none"> High gain ensures enhanced signal strength Compact size allows for easy installation Fast Turnaround Time (TAT)
<ul style="list-style-type: none"> Airports, Stadium, Concert Venues, Metro Stations, Underground Tunnels, etc. 	<ul style="list-style-type: none"> Corporate and Commercial Offices, Hotels, Hospitals, Shopping Malls 	<ul style="list-style-type: none"> Hotels, Corporate Offices, Cinema Halls etc 	<ul style="list-style-type: none"> Telecom Companies 	<ul style="list-style-type: none"> Telecom Companies

STATE-OF-THE-ART MANUFACTURING AND R&D SET-UP

State-of-the-art manufacturing facility in **Noida** spread across **1.6 lakh sq. ft.**, equipped with the latest technology to ensure the highest quality standards

Centralised operations resulting in overall efficiency and better **quality control**

Noida facility enables manufacturing of **wide range of products** under one roof

Aligned with the government's Make-In-India Initiative, **developing import substitutes and technologically** advanced products

Part of **Design-led Manufacturing PLI Scheme** of Government of India for telecom equipment

R&D Facility approved by Department of **Scientific and Industrial Research (DSIR)**, Govt. of India



STRONG LEADERSHIP TEAM



**KONARK TRIVEDI,
MANAGING
DIRECTOR & CO-
FOUNDER**

- **29+ years** of Experience in the telecom industry
- Before setting FIL, worked at HCL & HFCL
- Holds Post-Graduation in Mobile and Satellite Communication from Westminster University, London and B.Tech from Aligarh Muslim University



**SONAL TRIVEDI,
WHOLE TIME
DIRECTOR & CHRO**

- **21+ years** of experience in handling HR, training, and employee welfare
- Holds Masters in Industrial Psychology (Gold Medallist); also CELTA certified by Cambridge University



**UMESH SINGH,
DEPUTY CEO**

- **18+ years** of experience in telecom industry across Production, R&D, Marketing and Pre-sales
- Holds Bachelor's degree in Electronics & Communication Engineering, MBA in Operations Management from IMT Ghaziabad and also Six Sigma Black Belt certified



**TARUN TULARAM
SHARMA,
WHOLE TIME
DIRECTOR & CTO**

- **32+ years** of experience in the Electronics and Communications field, with expertise in project management and system design
- Holds BSc. in E&C and Diploma in Computer Software Development from NITMA India



**CHARAN JEET
KALRA,
CFO**

- **30+ years** of experience in implementing strategic financial decisions and overseeing finance operations
- Holds B.Com, PGDMA, LLB and FCS



**SATISH BHANI TRIVEDI,
NON-EXECUTIVE
DIRECTOR**

- **45+ years** of experience
- Worked as an Assistant Engineer at Uttar Pradesh Power Corporation Limited (UPPCL)
- Engineer by qualification



**BARATHY SUNDARAM
INDEPENDENT DIRECTOR**

- **41+ years** of experience in satellite communication and its applications, including research and development and system engineering
- Holds B.E. in E&C from Madras University
- Previously worked in ISRO, HCL Conmet, HCL, HFCL, etc.



**AJAY KALAYIL CHACKO,
INDEPENDENT DIRECTOR**

- **30+ years** of leadership experience in marquee Indian companies.
- Executive Director on the board of Keya Foods International and is also Co Founder of Arré, one of the country's first digital content platforms



**KAMAL NATH
INDEPENDENT DIRECTOR**

- **30+ years** of experience in IT, Communications and Digital services.
- Co founder and CEO of Workmates
- Former CEO of Sify Technologies and Senior Leader at HCL
- He accelerates growth, mentors emerging ventures & promotes innovation, entrepreneurship & talent development.

CORE COMPETENCIES

Economical Product Pricing helps in retaining existing customers and attracting new customers



Extensive client base includes industry leaders like **Airtel, Vodafone Idea, Adani, MetroTel, & others**



Manufacturing products that align with "Make in India" Initiative



Providing Comprehensive End-to-end Product & Service Offerings, making it a preferred partner, especially in the Telecom industry

VISION FY28



VISION FY28

RS. 5,000+
MILLION

REVENUE



RS. 750+
MILLION

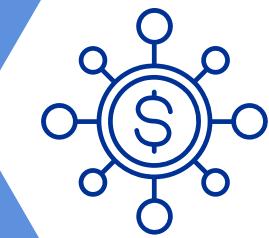
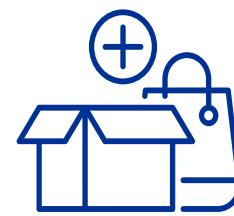
EBITDA

ROADMAP TO ACHIEVE “VISION FY28”

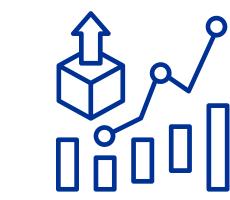
Riding on the Digital Wave in India



Expanding Portfolio
Adding new products & service lines



Client Base Diversification



Exploring New Horizons

RIDING ON THE DIGITAL WAVE IN INDIA (1/2)

DIGITAL REVOLUTION IN INDIA

Surging Demand for Advanced wireless network solutions

Increasing no. of mobile users

Govt.'s push for Digital inclusion – with the launch of Digital India and BhartNet initiatives



India's position as the 2nd largest telecom market

India's mobile & internet penetration remains low compared to other countries

Investments exceeding \$1 billion in pan-India 4G & 5G Radio Access Network (RAN) equipment and backhaul expansion

FIL IS STRATEGICALLY POSITIONED TO CAPTURE OPPORTUNITY

A leading organisation having a strong focus on diversifying its portfolio to offer a wide range of both indoor and outdoor coverage

Ability to offer end-to-end solutions makes FIL a preferred partner in the telecom industry

27 products ranging RF repeaters to antennas, and services such as in-building coverage planning, design, and installation

Providing comprehensive solutions to mobile operators and a trusted partner, certified by National Security Council

Solutions are designed to bridge the digital divide by improving connectivity in remote and underserved areas

PLI SCHEME IN TELECOM AND NETWORKING PRODUCTS

- Aims to make India a global hub for manufacturing telecom equipment
- Full utilisation of the scheme funds will likely lead to incremental production of approximately \$ 32.0 billion with exports of \$ 26.7 billion over 5 years

Comprehensive involvement in PLI Scheme – Received approval for the Design-led manufacturing PLI scheme with incentives of over Rs. 660 Million

RIDING ON THE DIGITAL WAVE IN INDIA (2/2)

FIL IS THE ONLY INDIAN COMPANY WITH PROPRIETARY TECHNOLOGY TO MANUFACTURE AND DEPLOY DAS SYSTEMS

Major DAS Projects executed by FIL

- Navi Mumbai International Airport
- Chhatrapati Shivaji Maharaj Mumbai International Airport
- Noida International Airport
- Guwahati Airport
- Lucknow Airport

Significant Growth Opportunity under DAS in India

DAS Market in India is estimated at approximately **\$50 Million**, which is expected to grow at a **10%+ CAGR**



Indian Airports will undertake substantial infrastructure development with **Capex surpassing Rs. 60,000 Million through FY27**, representing a 12% increase from Rs. 53,000 Million during 2022-2024

Apart from Airports, DAS is also used in other high-density environments like large buildings, metro stations, stadiums, etc.; which FIL plans to target in future

EXISTING PORTFOLIO EXPANSION

ADDITION OF SURFACE MOUNT TECHNOLOGY (SMT) LINE

Foray into Electronic Manufacturing Services like smart meters, induction heaters, POE switches, telecom & non-telecom electronic products

CCTV camera line under the FROG EYES brand continues under the STQC certification process, with approval expected within FY 2025–26 and commercial rollout planned for early FY 2026–27

Products like SFPs, Power Adapters, ONT under FCL brand

PCB assembly line will diversify offerings beyond telecom, serving various industries

OPPORTUNITY / GROWTH DRIVERS IN PRODUCTS UNDER SMT LINE

Opportunity in Broadband

India Broadband Services Market <small>(Source)</small>	\$ 16.34 Bn 2024	9.12% CAGR	\$35.85 Bn 2033
Broadband Subscribers in India <small>(Source)</small>	687 Mn Mar 2020	6.55% CAGR	944 Mn Mar 2025

Govt.'s push towards digital connectivity through initiatives like **Bharat Net Project**, **Digital India Mission**, and others; along with growing **demand for high-speed internet, rise of 5G technology**, etc.

Opportunity in IP / CCTV Cameras

India Video Surveillance Market <small>(Source)</small>	\$ 4.40 Bn 2025	10.10% CAGR	\$7.12 Bn 2030
India Surveillance IP Cameras Market <small>(Source)</small>	\$ 2.17 Bn 2025	14.08% CAGR	\$4.19 Bn 2030

Growth will be fuelled by **technological advancements, increased security concerns, and the rise of smart cities**, and others

NEW PRODUCT EXPANSION

GET FIVE BARS

In the final phase of launching **Get Five Bars**, a nationwide service enabling individuals and businesses to resolve indoor mobile signal issues

- Available across India through www.getfivebars.com
- Targeted at homes, offices, retail, hospitality, and small commercial spaces
- Strong feedback received during pilot testing,

SOLUTIONS FOR DEFENCE SECTOR

Expanding our presence in the growing **Defense sector**, aiming to provide solutions that address the telecom infrastructure needs within this sector

- Successfully developed products that enhance mobile connectivity in remote locations, receiving positive feedback from the end-market
- Developing mitigation filters designed to protect network connectivity in highly sensitive border areas

AI EYE (NEXT-GEN AI VIDEO ANALYTICS)

Developing AI EYE – a powerful AI-driven platform designed to work with any brand of CCTV Camera, providing intelligent alerts for:

- Fire and smoke detection
- Perimeter intrusion detection
- Parking entry/exit monitoring
- Employee attendance monitoring
- Crowd and unauthorized access alerts
- Object left/removed detection
- PPE compliance monitoring
- Facial identification & blacklist alerts
- ANPR (Automatic Number Plate Recognition)
- Other custom-defined events

ENTERING INTO NEW SERVICES

DIGITAL CONNECTIVITY RATING AGENCY (DCRA)

FIL has been appointed by TRAI as one of the Digital Connectivity Rating Agencies (DCRA)

DCRAs assess and rate buildings based on their digital connectivity readiness and infrastructure quality, including indoor mobile coverage, broadband readiness, fiber availability, etc.

For FIL, this creates:

- A new and scalable revenue vertical
- Strong visibility among real estate developers, enterprises, and commercial infrastructure owners
- Strategic alignment with our expertise in indoor mobility, RF engineering, and connectivity solutions

This initiative enhances FIL's position as a trusted infrastructure partner in India's rapidly digitizing real estate ecosystem

5G SITE IMPLEMENTATION

Expanded into telecom services, providing complete 5G Site Implementation services to mobile operators

The services include:

- Site planning and engineering
- Installation & commissioning
- RF optimization, drive testing, and acceptance
- End-to-end network integration

This expansion diversifies FIL's revenue mix and strengthens its long-standing operator relationships

CLIENT BASE DIVERSIFICATION

Domestic Mobile Operators



In-building Coverage Infra Providers



SI & Telecom Equipment Providers



Large Project Developers



Government & Defence



International Mobile Operators & SI



EXPLORING NEW HORIZONS

PRESENCE ACROSS GEOGRAPHIES



GLOBAL EXPANSION STRATEGY

Forming collaborations with partners, system integrators and resellers globally

Current focus geographies include **Europe** and **Africa**

Participating in key industry events in these regions to create visibility and meet operators & other players there

Global DAS Market stands at **\$ 1 billion* +**, which the company is targeting

FINANCIAL HIGHLIGHTS



FY25 KEY FINANCIALS

Rs. Million

REVENUE

FY25
2,193.9
FY24
1,577.3

39.1%
YOY%

ADJUSTED EBITDA*

FY25
377.1
FY24
218.5

72.6%
YOY

EBITDA

FY25
352.7
FY24
204.1

72.8%
YOY

PAT MARGIN %

FY25
235.5
FY24
155.2

51.7%
YOY

ADJUSTED EBITDA* Margin

FY25
17.2%
FY24
13.9%

333 bps
YOY

EBITDA Margin

FY25
16.1%
FY24
12.9%

314 bps
YOY

PAT Margin

FY25
10.7%
FY24
9.8%

90 bps
YOY

ORDER BOOK

31st Mar 2025
~710

HISTORICAL PROFIT & LOSS STATEMENT

Rs. Million

PARTICULARS	FY23	FY24	FY25	CAGR (FY23-25)
Revenue from Operations	1,351.9	1,577.3	2,193.9	27.4%
Other Income	10.9	31.9	28.4	
Total Income	1,362.8	1,609.2	2,222.3	27.7%
Total Exp. excl. D&A, Finance Cost & ESPS Cost	1,111.1	1,358.8	1,841.2	
Adjusted EBITDA*	240.7	218.5	377.1	25.2%
Adjusted EBITDA Margin (%)	17.8%	13.9%	17.2%	
ESPS Cost	-	14.5	24.4	
EBITDA	240.7	204.1	352.7	21.0%
EBITDA Margin (%)	17.8%	12.9%	16.1%	
Depreciation & Amortization	16.1	31.1	42.9	
Finance Costs	5.3	4.7	9.7	
Profit before Extraordinary Items and Tax	230.2	200.1	328.4	
Extraordinary Items & Prior Period Expenses	25.2	(0.7)	-	
Profit Before Tax	205.1	200.8	328.4	26.6%
Tax Expenses	54.2	45.6	92.9	
Profit After Tax (PAT)	150.9	155.2	235.5	24.9%
PAT Margin (%)	11.2%	9.8%	10.7%	
Diluted EPS	11.4	10.1	15.2	

CONSOLIDATED BALANCE SHEET

Rs. Million

EQUITY & LIABILITIES		Mar-24	Mar-25	ASSETS		Mar-24	Mar-25
Share Capital		154.4	155.3	Property, Plant & Equipment		786.8	799.0
Reserves & Surplus		1,173.3	1,440.0	Capital Work-in-Progress		-	-
Capital Reserve on Consolidation		4.1	4.1	Intangible Assets		29.5	53.6
Shareholders' Funds		1,331.8	1,599.4	Deferred Tax Assets (Net)		22.2	9.2
Long-term Borrowings		0.1	0.1	Long-term Loans & Advances		6.3	29.9
Long-term Provisions		20.7	21.5	Non-Current Investments		-	0.5
Total Non-Current Liabilities		20.9	21.6	Other Non-Current Assets		15.0	9.7
Short-term Borrowings		46.9	202.0	Total Non-Current Assets		859.8	901.9
Trade Payables		110.4	306.3	Inventories		262.2	318.5
Other Current Liabilities		68.3	51.1	Trade Receivables		308.2	790.8
Short-term Provisions		3.3	18.7	Cash & Bank Balances		14.3	71.1
Total Current Liabilities		228.9	578.2	Current Investments		0.5	-
TOTAL EQUITY & LIABILITIES		1,581.5	2,199.1	Short-term Loans & Advances		82.8	40.5
				Other Current Assets		53.7	76.4
				Total Current Assets		721.7	1,297.2
				TOTAL ASSETS		1,581.5	2,199.1



THANK YOU

FROG INNOVATIONS LIMITED

MR. RAJAT SHARMA

DEPUTY COMPANY SECRETARY &
COMPLIANCE OFFICER

cs@froginno.com



Registered Office: Office No. 1 G.F, Old Gupta Colony, D-Block, Opp. Polo Ground, Delhi-110009
Corp. Office: C-23, 2nd Floor, Phase 2, Sector – 80, Noida, U.P. – 201305

ERNST & YOUNG LLP

ROHIT ANAND / DHRUV BANSAL / RIDDHANT KAPUR

Rohit.anand4@in.ey.com

Dhruv.bansal1@in.ey.com

Riddhant.kapur@in.ey.com