

A. For Equity Issues

Name of the Issuer: Frog Cellsat Limited

1	Type of issue (IPO/ FPO)	SME IPO
2	Issue size (Rs. crore)	Rs. 41.57 crores
3	Grade of issue alongwith name of the rating agency	Not Applicable as IPO was on Emerge Platform of NSE
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how	19.69
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchange	
	(i) allotment in the issue	20.03%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	1.35%
	(iii) at the end of 1st FY	1.75%
	(iv) at the end of 2nd FY	Nil
	(v) at the end of 3rd FY	N.A

6 Financials of the issuer (as per the standalone annual financial results submitted to stock exchange)

Parameters	(Rs. In Crores) FY 23	(Rs. In Crores) FY 24	FY 25
Income from operations	133.03	157.68	Will be updated on the completion of respective Financial Year
Net Profit for the period	15.46	15.11	
Paid-up equity share capital	15.37	15.44	
Reserves excluding revaluation reserves	100.09	116.26	

7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted / suspended by any stock exchange, etc.)	
	(i) at the end of 1st FY	Frequently Traded
	(ii) at the end of 2nd FY	Frequently Traded
	(iii) at the end of 3rd FY	Will be updated at the end of of 3rd FY
8	Change, if any, in directors of issuer from the disclosures in the offer document (Schedule III, Part A, Para A (7))	
	(i) at the end of 1st FY	Resignation of Mr. Ranjit Datta and Appointment of Mr. Kamal Nath as Non-Executive Independent Director
	(ii) at the end of 2nd FY	No Change in the 2nd FY
	(iii) at the end of 3rd FY	Will be updated at the end of of 3rd FY
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchange)	
	(i) as disclosed in the offer document	NA
	(ii) Actual implementation	NA
	(iii) Reasons for delay in implementation, if any	NA

10 Status of utilization of issue proceeds (as submitted to stock exchange)(Rs. In Crores)
(i) as disclosed in the offer document

41.57
41.57 (Amount
utilised till
March 31, 2024)
There are no
deviation in the
Objects of the
Issue of the
Company.

(ii) Actual utilization

(iii) Reasons for deviation, if any

11 Comments of monitoring agency, if applicable (See Regulation 262 of SEBI (ICDR) Regulations, 2018)

(a) Comments on use of funds

NA

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

NA

(c) Any other reservations expressed by the monitoring agency about the end use of funds

NA

12 Price-related data

Issue price : Rs. 102 per equity share

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	177.00	269.80	222.90	141.85	297.00	137.25	164.70	311.55	131.50	NA	NA	NA
Index (of NIFTY SME EMERGE):	5,846.05	6,290.65	6,807.28	6163.13	7126.38	4267.91	11041.17	12703.76	6280.50	NA	NA	NA

13 Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of company	FY 2023		FY 2024	
		As disclosed in the offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS	Issuer:	2,867.53	11.68	9.82	NA
	Peer Group:				
	ITI Limited	1.28	(3.81)	(5.93)	NA
	Astra Microwave Products Limited	4.37	8.85	12.00	NA
	Industry Average	NA	2.52	3.04	NA
P/E	Issuer:	-	12.14	31.86	NA
	Peer Group:				
	ITI Limited	90.08	(23.66)	(23.92)	NA
	Astra Microwave Products Limited	78.64	25.51	49.70	NA
	Industry Average	NA	0.93	12.89	NA
RoNW(%)	Issuer:	20.79%	13.39%	11.48%	NA
	Peer Group:				
	ITI Limited	NA	-15.39%	-32.53%	NA
	Astra Microwave Products Limited	NA	11.75%	11.67%	NA
	Industry Average	NA	-1.82%	-10.43%	NA
NAV per share based	Issuer:	79.20	75.10	85.32	NA
	Peer Group:				

<i>on balance sheet</i>	ITI Limited	NA	24.77	18.21	NA
	Astra Microwave Products Limited	NA	75.40	101.97	NA
	Industry Average	NA	50.09	60.09	NA