Singhi Chugh & Kumar

CHARTERED ACCOUNTANTS

■ # 001, B-7/107-A, GF, Safdarjung Enclave Extension, **NEW DELHI** 110 029
■ # 13-14, Office Block, 3rd Floor, MGF Metropolis, M G Road, **GURGAON** 122 002
■ # 404, Metro Avenue, Andheri Kurla Road, W.E.H. Metro Station, Chakala, Andheri (E), **MUMBAI** 400 099
■ J P Road, Bilasipara, District Dhubri, **ASSAM** 783 348
■ #01-20, 5 Rhu Cross Tangjong Rhu, **SINGAPORE** 437 434

Independent Auditor's Report

To the members of Frog Tele Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Frog Tele Private Limited** ("the company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, notes to the financial statements, a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2026, its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the *Auditor's Responsibility for the Audit of Financial Statements* 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 financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on

these matters. According to the Standard on Auditing (SA) 701, reporting on key audit matters is not applicable to an unlisted company.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

Responsibility of Management for the Audit of the Standalone Financial Statements

The company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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

(i) Identify and assess the risks of material misstatement of the financial statements, 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.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's 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 financial statements 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.

(v) Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

   f) In view of the exemption notification G.S.R 464(E) dated June 05, 2015, as amended on June 13, 2017, reporting on internal financial controls over financial reporting of the company and the operating effectiveness of such controls is not applicable to the company.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.

iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief,

- no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

- no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries; and

- Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material misstatement.

v. No dividend was declared or paid during the year by the Company during the year.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording an audit trail (edit log)

facility, and the same has operated throughout the year for all relevant transactions recorded in the software's systems. Furthermore, based on our audit procedures and written representations from management, we did not find any instances of tampering with the audit trail features, and the audit trail has been preserved by the company as per the statutory requirements for record retention. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M.No: 088123
Place: New Delhi
Date: 21 May 2026

UDIN: 26088123EHH1XV8658

Annexure 'A' to the Independent Auditors' report on the Standalone Financial Statements of FROG TELE PRIVATE LIMITED for the year ended 31 March 2026
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we state as under:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, Plant, and Equipment. Further, the Company does not have any intangible assets.

(b) All Property, Plant, and Equipment have been physically verified by the management at reasonable intervals, and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size and nature of its business.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable property (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financials statements included under the property, plant & equipment are held in the name of company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of examination of the records of the company, the company has not revalued its Property, Plant, and Equipment, or Intangible or both during the year.

(e) According to the information and explanations given to us and on the basis of examination of the records of the company, there are no proceedings initiated or pending against the company for holding any Benami Property under the Prohibition of Benami Property Transactions Act, 1988, and rules made thereunder.

(ii) (a) In our opinion, inventories have been physically verified during the year by the management at reasonable intervals on a test check basis, and as explained to us, no variance greater than 10% was noticed during physical verification and the coverage and procedure of such verification by the management.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned

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working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has provided corporate guarantee in respect of the cash credit facility amounting to ₹2000.00 lakhs and 2775.00 lakhs availed by its Holding Company, M/s Frog Innovations Limited (erstwhile Frog Cellsat Limited), from ICICI Bank and HSBC Bank respectively, which continues to be outstanding as at the Balance Sheet date, other than that company has not provided any loans and advances in the nature of loans, secured or unsecured, made any investment to company, firms, Limited liability partnerships, or any other parties during the year.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the guarantee provided by the Company and the terms and conditions thereof are not prejudicial to the interests of the Company.

(c) The Company has not granted any loans or advances in the nature of loans. Accordingly, the provisions of clause 3(iii)(c), (d), (e), (f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and based on our examination of the records, the Company has provided a corporate guarantee in respect of the cash credit facility availed by its Holding Company, Frog Innovations Limited (*erstwhile Frog Cellsat Limited)*, and we report that the Company has complied with the provisions of Section 186 of the Act in respect of the said guarantee.

(v) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act. Accordingly, reporting under para 3(v) of the order is not applicable.

(vi) As per sub-section (1) of section 148 of the Companies Act, 2013, the company is not required to maintain cost records. Accordingly, reporting under para 3(vii) of the order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in

respect of GST, Income-Tax, and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, there were no statutory dues referred to in sub-clause (a) above that have not been deposited as at March 31, 2026, on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of records of the company, there are not any transactions that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961, which were not recorded in the books of account

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or other borrowings from any lender, and there were no outstanding loans or other borrowings at the beginning of the year. Hence, reporting under clause 3(ix)(a) of the order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any term loan during the year, and there were no outstanding term loans at the beginning of the year; hence, reporting under clause 3(ix)(c) of the order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, the Company has not taken any short-term loan during the year, and there were no outstanding short-term loans at the beginning of the year; hence, reporting under clause 3(ix)(c) of the order is not applicable.

(e) The company does not hold any investment in any subsidiaries, associates, or joint ventures (as defined under the Act) during the year ended March 31, 2026. Accordingly, reporting under clause 3(ix)(e) is not applicable.

(f) The company does not hold any investment in any subsidiaries, associates, or joint ventures (as defined under the Act) during the year ended March 31, 2026. Accordingly, reporting under clause 3(ix)(f) is not applicable.

(x) (a) The Company did not raise any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(b) Based on an examination of the books and records of the Company and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of the shares or debentures during the year. Accordingly, paragraph 3 (x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014, with the Central Government.

(c) As represented to us by the management, there are no whistle-blower complaints received by the company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.

(xiii) The company is a private limited company, and accordingly, the requirements as stipulated by the provisions of section 177 of the Act are not applicable to the company. In our opinion, and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related party are in compliance with section 188 of the Act where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The Company is not required to appoint an Internal Auditor. Hence, paragraph 3 (xiv) of the order is not applicable to the company.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them; hence, the provision of section 192 of the Act is not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a), (b), (c), and (d) of the order are not applicable.

(xvii) The Company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) is not applicable.

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(xix) According to the information and explanations given to us and, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report, and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will be discharged by the Company as and when they fall due.

(xx) The provision of Section 135 is not applicable to the company; hence, reporting under Clause 3(xx)(a) and 3(xx)(b) of the order are not applicable to the company.

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M. No. 088123
Place: New Delhi
Date: 21/5/2026
UDIN: 26088123EHH1XV8658

Frog Tele Private Limited
CIN:U64100DL2015PTC276870
No.1, Ground Floor, Old Gupta Colony, D-Block, GTB Nagar, Delhi, 110009
Balance Sheet for the year ended 31st March, 2026

(₹ in lakhs except as stated otherwise)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves and Surplus	4	155.77	140.84
		156.77	**141.84**
2. Non Current Liabilities			
(a) Other Long Term Liabilities	5	485.05	485.05
		485.05	**485.05**
3. Current Liabilities			
(a) Other Current Liabilities	6	1.70	0.25
		1.70	**0.25**
TOTAL		**643.52**	**627.14**
B. ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant, and Equipment	7	534.42	534.42
(ii)Intangible Assets		-	-
(b) Deferred Tax Assets	8	0.18	0.18
(c) Other Non Current Assets	9	19.90	19.90
		554.50	**554.50**
2. Current Assets			
(a) Inventory	10	-	-
(b) Cash and Cash Equivalents	11	85.07	66.23
(c) Short-term Loans and Advances	12	1.65	5.67
(d) Other Current Assets	13	2.30	0.74
		89.02	**72.64**
TOTAL		**643.52**	**627.14**

Summary of significant accounting policies 2
The notes referred to above form an integral part of the financial statements
As per our report of even date attached

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M.No 088123
Place: New Delhi
Date: 21-05-2026

For and on behalf of the Board of Directors of
Frog Tele Private Limited

Tarun Tularam Sharma
Director
DIN - 08849614
Place: Noida
Date: 21-05-2026

Charan Jeet Kalra
Director
DIN - 02730779
Place: Noida
Date: 21-05-2026

Frog Tele Pvt. Ltd.

Frog Tele Private Limited
CIN:U64100DL2015PTC276870
No.1, Ground Floor, Old Gupta Colony, D-Block, GTB Nagar, Delhi, 110009
Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in lakhs Except Share Data)

Partiulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I Income			
Revenue from Operations	14	-	-
Other Income	15	32.39	28.10
II Total Income		**32.39**	**28.10**
III Expenses:			
Cost of Material Consumed	16	-	-
Employee Benefits	17	-	-
Finance Costs	18	-	-
Depreciation & Amortisation Expense	19	-	0.16
Other Expenses	20	14.36	24.12
IV Total Expenses		**14.36**	**24.28**
V Profit before Exceptional and Extraordinary Items and tax (III-V)		**18.03**	**3.82**
Extraordinary Items		-	-
VI Profit before Tax		**18.03**	**3.82**
VII Tax Expense			
Current Tax		3.11	1.22
Earlier Year		-	4.40
Deferred Tax		-	2.99
VIII Total Tax Expense		**3.11**	**8.62**
IX Profit /(Loss) for the year (VIII - X)		**14.92**	**(4.80)**
X Earning per equity share of face value of ₹ 10 each			
-Basic	21	149.19	(48.00)
-Diluted		149.19	(48.00)

Summary of significant accounting policies **2**
The notes referred to above form an integral part of the financial statements
As per our report of even date attached

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M.No 088123
Place: New Delhi
Date: 21-05-2026

For and on behalf of the Board of Directors of
Frog Tele Private Limited

Tarun Tularam Sharma
Director
DIN - 08849614
Place: Noida
Date: 21-05-2026

Charan Jeet Kalra
Director
DIN - 02730779
Place: Noida
Date: 21-05-2026

Frog Tele Private Limited
CIN:U64100DL2015PTC276870
No.1, Ground Floor, Old Gupta Colony, D-Block, GTB Nagar, Delhi, 110009
Cash flow statement for the year ended 31st March, 2026

(₹ in lakhs except as stated otherwise)

S.No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A.	**Cash Flows From Operating Activities**		
	Profit before tax	18.03	3.82
	Adjustments for:		
	Depreciation & amortisation expense	-	0.16
	Assets written off	-	0.72
	Other income	(32.39)	(28.10)
	Interest paid	-	-
	Operating profit before working capital changes	**(14.36)**	**(23.40)**
	Changes in working capital:		
	- (increase) / decrease in short term loans & advances	0.91	(2.74)
	- (increase) / decrease in inventories	-	0.02
	- (increase) / decrease in other current assets	(1.55)	3.54
	- increase / (decrease) in other long term liabilities	-	10.25
	- increase / (decrease) in other current liabilities	1.45	-
	Changes in working capital	**0.81**	**11.07**
	Cash flow from/(used) Operating Activities	**(13.55)**	**(12.33)**
	Income taxes (paid)/ refund	-	-
	Net cash flow from/(used) Operating Activities	**(13.55)**	**(12.33)**
B.	**Cash flow from Investing Activities**		
	Rental Income	27.21	25.53
	Fixed deposits	-	49.10
	Miscellenous Income	1.34	
	Interest received	3.84	2.57
	Net cash from/(used) in Investing Activities	**32.39**	**77.20**
C.	**Cash flow from Financing Activities**		
	Interest paid	-	-
	Loan (repaid)/ taken	-	-
	Net cash flow from/ (used) in Financing Activities	-	-
D.	**Net increase in cash & cash equivalents (A+B+C)**	**18.84**	**64.87**
E.	**Cash and cash equivalents at the beginning of the year**	66.23	1.36
	Cash and cash equivalents at the end of the year	**85.07**	**66.23**
F.	**Cash and bank balances includes:**		
	Cash and cash equivalents		
	Cash in hand		
	- In Foreign Currency	0.03	0.03
	Balances with banks		
	-on current account	20.04	11.20
	-Bank Deposits	65.00	55.00
		85.07	**66.23**

Figures in brackets represents cash outflows

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M.No 088123
Place: New Delhi
Date: 21-05-2026

For and on behalf of the Board of Directors of
Frog Tele Private Limited

Tarun Tularam Sharma
Director
DIN - 08849614
Place: Noida
Date: 21-05-2026

Charan Jeet Kalra
Director
DIN - 02730779
Place: Noida
Date: 21-05-2026

Frog Tele Private Limited
CIN:U64100DL2015PTC276870
No.1, Ground Floor, Old Gupta Colony, D-Block, GTB Nagar, Delhi, 110009
Notes to financial statements for the year ended 31st March, 2026

Note 1: Corporate Information

Frog Tele Private Limited (the company) is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company has been incorporated as an Indian Company, on 18th February 2015. It emerged as a subsidiary of Frog Innovations Limited (Erstwhile Frog Cellsat Limited) wef 14th August, 2017. Hereinafter referred to as "holding company".

The company is involved in providing tele communication installtion services. And also given lease hold land on rent to its holding company for its business. The company is a MSME as per Udyam Registration Number - UDYAM-UP-28-0034588.

Note 2: Summary of Significant accounting policies

a) Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise disclosed.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Functional and presentation currency

These financial statements are presented in Indian Rupees (₹) which is company's functional currency. All financial information presented in ₹ has been rounded to nearest lakhs, except as stated otherwise.

d) Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

i) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
ii) It is held primarily for the purpose of being traded;
iii) It is expected to be realized within 12 months after the reporting date; or
iv) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

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Liabilities

A liability is classified as current when it satisfies any of the following criteria:

i) It is expected to be settled in the Company's normal operating cycle;
ii) It is held primarily for the purpose of being traded;
iii) It is due to be settled within 12 months after the reporting date; or
iv) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

e) Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the above definition and nature of business, the company has ascertained its operating cycle as less than 12 months for the purpose of current/ non current classification of assets and liabilities.

f) Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use and interest on loans attributable to the acquisition of assets up to the date of commissioning of assets.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is de-recognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

g) Depreciation and Amortisation

Depreciation on Property, Plant, and Equipment is provided on written down value method at the rates arrived at on the basis of the estimated economic useful life of the assets. Depreciation is not charged on Leasehold Land. The useful life for plant & machinery is considered as prescribed in Schedule II of the Companies Act, 2013, representing the management's estimate of the useful life of these assets and following consistency with the previous year.

The Company may reclassify assets from one head to another in order to ensure more appropriate presentation of the financial statements, in accordance with applicable accounting standards. Such reclassifications are made prospectively and are reflected in the books of accounts from the date of reclassification. These changes do not affect the overall carrying value of the assets or the reported financial results.

Property, Plant and Equipment	Useful life	Schedule II
Plant & Machinery	15 years	15 years

In the opinion of the management, the rates of depreciation used represent the estimated useful life of the assets.

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h) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of trade discount, sales return, duties and GST.

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Other Income

Other income is recognized based on the contractual obligations on accrual basis.

Rental Income

Rental Income is recognised on straight line basis over the period of the lease term.

i) Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency which is Indian Rupee, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.

Exchange Differences

All exchange differences are recognized as income or as expenses in the period in which they arise.

j) Retirement and Other Employee benefits

The Company's obligation towards various employee benefits has been recognised as follows:

Short term Employee Benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

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Defined Contribution schemes

The company's contributions to the Provident Fund and Employee State Insurance are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. Both the employee and the employer make monthly contributions to the plan at a predetermined rate of the employee's basic salary. These contributions are made to the fund administered and managed by the Government of India.

Defined benefits plans

The company has two defined benefit plans for its employees: gratuity and leave encashment. The cost of providing benefits under these plans is determined on the basis of actuarial valuation, carried out by an independent actuary, at each year-end. A separate actuarial valuation is carried out for each plan using the projected unit credit method which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Actuarial losses and gain for both defined benefit plans are recognised in full in the period in which they occur in the statement of profit and loss.

k) Leases

Operating Lease: Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as expense in the statement of profit and loss on a straight-line basis over the lease term.

Finance Lease: Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liabilities so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss.

l) Inventories

Inventories are valued at cost or net realisable value, whichever is lower. Cost comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition and is determined on first in first out ('FIFO') basis. Net Realizable Value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated cost necessary to make the sale.

However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

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m) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit.

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The company's current tax is calculated using the tax rates as prescribed in the section 115BAA of the Income Tax Act, 1961.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

n) Borrowing Cost

Borrowing costs to the extent related/attributable to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective Property, Plant and Equipment up to the date such asset is ready for use. Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are charged to the Statement of Profit and Loss.

o) Earning per share

Basic EPS

In determining earning per share, the Company considers the net profit / (loss) after tax and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

Diluted EPS

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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p) Provisions, contingent liabilities and contingent assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not disclosed in the financial statement unless an inflow of economic benefit is probable.

q) Cash and Cash equivalents

Cash and Cash Equivalents in the balance sheet comprise cash at banks, cash in hand, short-term deposits with an original maturity of three months or less, fixed deposits kept as security/margin money for more than 3 months but less than 12 months. Other fixed deposits, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal forms part of the Cash and Cash Equivalents. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash in hand and bank balances, as defined above, as they are considered an integral part of the Company's cash management.

r) Impairment of Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

s) Cash Flow Statement

Cash flows are reported using indirect method as set out in AS -3 "Cash Flow Statements", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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(₹ in lakhs except as stated otherwise)

Note-3: Share Capital

	As at 31st March 2026	As at 31st March 2025
Authorised		
10,000 Equity Shares of ₹ 10 each	1.00	1.00
(Previous Year 10,000 Equity Shares of ₹ 10 each		
	1.00	**1.00**
Issued, subscribed and fully paid up		
10,000 Equity Shares of ₹ 10 each	1.00	1.00
(Previous Year 10,000 Equity Shares of ₹ 10 each		
	1.00	**1.00**

a. Reconciliation of the no. of shares and (₹) outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	(₹)	No. of Shares	(₹)
Equity shares of ₹ 10 each fully paid up				
Share outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Share issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**10,000**	**1.00**	**10,000**	**1.00**

b. Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The distribution will be in proportion to the number of equity shares held by the shareholders.

In the event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all the preferential (₹)s.

c. Shares held by Holding Company

Shareholders' Name	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	(₹)	No. of Shares	(₹)
Equity Shares of ₹ 10 each fully paid up, held by				
- Frog Innovations Limited (Erstwhile Frog Cellsat Limited)	9,500	0.95	9,500	0.95

d. Shareholders holding more than 5% shares of the company

Shareholders' Name	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	% holding	No. of Shares	% holding
Equity Shares of ₹ 10 each fully paid up, held by				
- Frog Innovations Limited (Erstwhile Frog Cellsat Limited)	9,500	95.00%	9,500	95.00%

e. Promoters Shareholding

Shares held by the promoters at the end of the year	At the end of the year			At the beginning of the year		
Promoter Name	No of Shares	% of Total Shares	% Change during the year	No of Shares	% of Total Shares	% Change during the year
- Frog Innovations Limited (Erstwhile Frog Cellsat Limited) - Holding Company	9,500	95.00%	Nil	9,500	95.00%	Nil
- Mr. Konark Trivedi (as nominee of M/s Frog Innovations Limited)	500	5.00%	Nil	500	5.00%	Nil

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(₹ in lakhs except as stated otherwise)

Note 4: Reserve and surplus	As at 31st March 2026	As at 31st March 2025
Surplus in the statement of profit and loss		
At the beginning of the year	140.84	145.64
Add: Profit / (Loss) for the year	14.92	(4.80)
At the end of the year	**155.77**	**140.84**

Note 5: Other Long Term liabilities	As at 31st March 2026	As at 31st March 2025
Security deposits	465.25	465.25
Electricity Security Deposits	19.80	19.80
	485.05	**485.05**

The Company has agreed to allow its Holding Company to use the industrial plot located at Sector-80, Noida, along with the construction thereon, in accordance with the norms of the Noida Authority, against a monthly lease rental of ₹2 lakhs and an interest-free, refundable security deposit of ₹465 lakhs. An amount of ₹19.80 lakhs pertains to the electricity security deposit.

(Refer note no - 33 for related party transaction.)

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Frog Tele Pvt. Ltd.

(₹ in lakhs except as stated otherwise)

Note 8: Deferred Tax Assets

	As at 31st March 2026	As at 31st March 2025
Opening balance	0.18	3.18
Add: Deferred tax asset on business losses		(3.18)
Add: Deferred tax asset on earlier year adjustment	-	-
Less: Impact of differences between tax depreciation and depreciation/amortisation charged for the financial reporting	-	0.19
Net Deferred Tax Asset	**0.18**	**0.18**

Note 9: Other Non-Current Assets

	As at 31st March 2026	As at 31st March 2025
Security deposit		
- For Electricity	19.80	19.80
- Other	0.10	0.10
	19.90	**19.90**

Note 10: Inventory

	As at 31st March 2026	As at 31st March 2025
Raw Materials	0.02	0.02
Less :- Provision for obsolescence/slow moving raw materials	(0.02)	(0.02)
	-	-

Note 11: Cash and cash equivalents

	As at 31st March 2026	As at 31st March 2025
Cash on hand		
- In Foreign Currency	0.03	0.03
Balances with banks:		
On current accounts	20.04	11.20
Other Bank Balances		
Deposit With remaining maturity of less than 12 Months from the reporting date	65.00	55.00
	85.07	**66.23**

The Company can withdraw the deposits maintained by the Company with banks at any time.

Note 12: Short-term loans and advances

	As at 31st March 2026	As at 31st March 2025
Prepaid Expenses	1.13	1.13
Balance with statutory authorities	0.51	2.87
Income tax	-	1.67
	1.65	**5.67**

Note 13: Other current assets

	As at 31st March 2026	As at 31st March 2025
Interest accrued on fixed deposits	2.30	0.74
	2.30	**0.74**

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(₹ in lakhs except as stated otherwise)

Note 6 Other current liabilities

	As at 31st March 2026	As at 31st March 2025
Expenses payable	0.25	0.25
Advance from Customer	1.45	-
	1.70	**0.25**

Note 7: Property, Plant and Equipment and Intangible Assets

	Plant & Machinery	Leasehold Land**	Total
Gross Block			
At 1st April, 2024	1.08	534.42	535.50
Additions	-	-	-
Disposals/ Adjustments	1.08	-	1.08
At 31st March, 2025	-	**534.42**	**534.42**
Additions	-	-	-
Disposals/ Adjustments	-	-	-
At 31st March, 2026	-	**534.42**	**534.42**
Depreciation			
At 1st April, 2024	0.20	-	0.20
Charge for the year	0.16	-	0.16
Disposals/ Adjustments	0.36	-	0.36
At 31st March, 2025	-	-	-
Charge for the year	-	-	-
Earlier year Adjustment	-	-	-
Disposals/ Adjustments	-	-	-
At 31st March, 2026	-	-	-
Net Block			
At 31st March, 2025	-	534.42	534.42
At 31st March, 2026	-	**534.42**	**534.42**

* No revaluation of property, plant and equipment has been performed during the year.

**This represents the upfront premium paid to the Noida Authority against lease rights of the Industrial Plot for the term of 90 years from 01-05-2019. Depreciation is not charged on the same considering the incremental changes in its value, on the basis of past experience, over the lease term of 90 years.

Additionally, the leasehold property of the company is mortgage against the cash credit taken by the holding company - Frog Innovations Limited (Erstwhile Frog Cellsat Limited).

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(₹ in lakhs except as stated otherwise)

Note 14: Revenue from Operations

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of product	-	-
Sale of services	-	-
	-	-

Note 15: Other Income

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest income on FDRs	3.76	2.57
Rental Income	27.21	25.53
Interest from IT refund	0.08	-
Other Income	1.34	-
	32.39	**28.10**

Note 16: Cost of Material consumed

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening Stock	0.02	0.02
Add: Purchases during the year	-	-
Less: Closing stock	0.02	0.02
	-	-

16.1 Details of Material Consumed

Cables	-	-
Total	-	-

16.2 Details of Inventory

Others	0.02	0.02
Total	**0.02**	**0.02**

Note 17: Employee Benefits

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salary, wages and other allowance	-	-
	-	-

Note 18: Finance Cost

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Bank Charges	-	-
Interest paid	-	-
	-	-

Note 19: Depreciation & Amortisation Expense

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on Property, Plant & Equipment	-	0.16
	-	**0.16**

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(₹ in lakhs except as stated otherwise)

Note 20: Other Expenses

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Lease Rentals	13.74	13.74
Rates & Taxes	0.17	1.87
Legal & Professional Charges	0.20	7.52
Loss on sale of FA	-	0.72
Provision for raw materials	-	0.02
Payment to auditors (refer note no - 20.1)	0.25	0.25
	14.36	**24.12**

20.1 Details of Payment made to auditors (excluding GST)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
As auditor		
Statutory audit fee	0.25	0.25
	0.25	**0.25**

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(₹ in lakhs except as stated otherwise)

Note 21: Earning Per Share	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit for the year (A)	**14.92**	**(4.80)**
Nominal value of equity share (₹)	10	10
Weighted average number of equity shares in calculating basic EPS (B)	10,000	10,000
Weighted average number of equity shares in calculating diluted EPS (C)	10,000	10,000
Basic earnings per share (₹) (A/B)	**149.19**	**(48.00)**
Diluted earning per share (₹) (A/C)	**149.19**	**(48.00)**

Note 22: Leases

Operating lease: Company as lessee

The Company has entered into an operating lease for land with the New Okhla Industrial Development Authority on May 1, 2019. Rentals under this lease are charged to the Statement of Profit and Loss for the year. The lease is non-cancellable and has an average tenure of 90 years. No contingent rent has been recognized in the Statement of Profit and Loss.

Lease rentals recognized in the Statement of Profit and Loss for the period ended 31st March 2026 amounted to ₹13.74 lakh (31st March 2025: ₹13.74 lakh).

Future minimum rentals payable under non-cancellable operating leases are as follows:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Within one year	13.74	13.74
After one year but not more than five years	54.98	54.98
More than five years	1,073.13	1,086.87
Total	**1,141.85**	**1,155.59**

Note 23: Income and Expenditure in foreign Currency

Since the company did not enter into any transaction with foreign parties, there is no income or expenditure in foreign currency.

23.1. Expenditure in Foreign Currency (accrual basis)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Commission	-	-
Purchase of intangible assets	-	-
Total	-	-

23.2. Earnings in Foreign Currency

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Export of goods & services calculated on FOB basis	-	-
Total		

Note 24: Corporate Social Responsibility (CSR)

A company having: (i) a net worth of Rupees 500 crore or more; (ii) a turnover of Rupees 1000 crore or more; or (iii) a net profit of Rupees 5 crore or more, is required to comply with the CSR provisions specified under Section 135 of the Companies Act, 2013. As the company is not satisfying the requirements as prescribed under section 135, hence, the company is not liable to make any provision.

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(₹ in lakhs except as stated otherwise)

Note 25: Segment Reporting

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting' and segment information as part of financial results.

Note 26: Contingent liabilities and Commitments

The Company did not have any long-term contracts including derivative contracts for which material foreseeable losses may occur in future.

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Contingent Liabilities		
a) Claims against the company not acknowledged as debt;	-	-
b) Guarantees;	-	-
c) Other money for which the company is contingently liable	-	-
Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
b) Uncalled liability on shares and other investments partly paid	-	-
c) Other commitments	-	-
Total	-	-

Note 27: Borrowings secured against current assets

The Company does not have borrowings which is taken from the bank or financial institution against security of current assets during the year.

Note 28: Loans or Advances disclosures

During the year company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Note 29: Scheme of Arrangements

There is no Scheme of Arrangement that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 30: Subsequent Events

There are no subsequent event observed after the reporting period which have the material impact on the company's operations.

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(₹ in lakhs except as stated otherwise)

Note 31: Other Statutory Compliance

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The company has not traded or invested in Crypto currency or virtual currency during the financial year ended 31st March, 2026.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(viii) The company is not declared as a wilful defaulter by any bank or financial institution or any other lender.

(ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note 32: Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

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SINGHI CHUGH & KUMAR * CHARTERED ACCOUNTANTS * NEW DELHI

Frog Tele Pvt. Ltd.

(₹ in lakhs except as stated otherwise)

Note-33: Related Party transactions

Related Party relationships/ transactions warranting disclosures under Accounting Standard – 18 on "Related Party Disclosures" prescribed under The Companies (Accounting Standards) Rules, 2006 are as under:

S.No.	Nature of Relationship with the reporting enterprise	Name and relation of Related Party
1	Holding Company	Frog Innovations Limited (Erstwhile Frog Cellsat Limited)
2	Fellow subsidiary	Frog Services Private Limited GORF UK Limited
3	Director	Konark Trivedi
4		Charan Jeet Kalra
5		Tarun Tularam Sharma
6	Relative of Director	Sonal Trivedi

Related Party Transactions

S.No.	Name	Nature of Transaction	As at 31st March, 2026	As at 31st March, 2025
1	Frog Innovations Limited (Erstwhile Frog Cellsat Limited)	Rental Income	24.00	24.00
2		Other Income	1.07	-
3		Security Deposit received	-	10.25
4	Frog Services Private Limited	Service Charges	-	-

Closing Balances of Related Party Transactions

S.No.	Name	Nature of Transaction	As at 31st March, 2026	As at 31st March, 2025
1	Frog Innovations Limited (Erstwhile Frog Cellsat Limited)	Other Long Term Liabilities (Security Deposit)	485.05	485.05

SINGHI CHUGH & KUMAR * CHARTERED ACCOUNTANTS * NEW DELHI

Frog Tele Pvt. Ltd.

Frog Tele Private Limited
CIN:U64100DL2015PTC276870
No.1, Ground Floor, Old Gupta Colony, D-Block, GTB Nagar, Delhi, 110009
Notes to financial statements for the year ended 31st March, 2026

(₹ in lakhs except as stated otherwise)

Note 34: Ratio Analysis

The following are the analytical ratios for the Year ended 31st March, 2026 and 31st March, 2025

S. No.	Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% of Change
1	Current Ratio (1)	Current Assets	Current liabilities	52.25	290.55	-82.02%
2	Debt Equity Ratio	Total debt	Shareholder's Equity	-	-	-
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	-	-	-
4	Return on Equity (ROE) (2)	Net Profit After Taxes	Average Shareholder's Equity	0.10	(0.03)	400.11%
5	Inventory Turnover Ratio	Revenue	Average Inventory	-	-	-
6	Trade receivables turnover ratio	Revenue	Average Trade Receivables	-	-	-
7	Trade payables turnover ratio	Purchases of Services and Other Expenses	Average Trade Payables	-	-	-
8	Net capital turnover ratio	Revenue	Working Capital	-	-	-
9	Net profit ratio	Net Profit	Revenue	-	-	-
10	Return on capital employed (ROCE) (3)	Earnings after Interest and Taxes	Capital Employed	0.10	(0.03)	381.38%

Note : Ratio for Return on Investment not covered since no investments is held by the Company for earning returns.

Reasons for variance:

1. Current ratio is decreased due to increase in current Liabilities during FY 2025-26
2. Change in Return on Equity is due to increase in Profits during the year.
3. Change in Return on capital employed is due to an increase in profit during the year.

Note:

(1) Total Debt = Long term Debt + Short term Debt
(2) Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
(3) Debt service = Interest & Lease Payments + Principal Repayments
(4) Revenue includes Credit sales only
(5) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

For Singhi Chugh & Kumar
Chartered Accountants
FRN 013613N

Harsh Kumar
Partner
M.No 088123
Place: New Delhi
Date: 21-05-2026

For and on behalf of the Board of Directors of
Frog Tele Private Limited

Tarun Tularam Sharma
Director
DIN - 08849614
Place: Noida
Date: 21-05-2026

Charan Jeet Kalra
Director
DIN - 02730779
Place: Noida
Date: 21-05-2026