Date: 12-11-2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Scrip Code: 544797, Symbol: LESL

Sub: Statement of Deviation (s) or Variation (s) of funds raised through Initial Public Offering for the half year ended September 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there are no deviations or variations in the utilisation of the proceeds of the Initial Public Offering (IPO) during the half year ended September 30, 2026.

We enclose herewith the Statement of Deviation or Variation in Utilisation of Funds for the half-year ended September 30, 2026, along with the certificate issued by M/s. GRSM & Associates, Chartered Accountants.

The aforesaid documents have been reviewed by the Audit Committee and Board of Directors at its meeting held on Thursday, November 12, 2026.

This is for your information and records.

Thanking you.

Yours truly,

For Leapfrog Engineering Services Limited

Sneha Hegde
Digitally signed by Sneha Hegde
Date: 2026.11.12 19:27:42 +05'30'

Sneha Hegde
Company Secretary & Compliance Officer

Encl: as above.

LEAPFROG ENGINEERING SERVICES LIMITED
Reg Off: No. 496, Chaithanya Dhrithi Rudresh, 6th Main, 8th Cross,
Vijaya Bank Layout, Bannerghatta Road, Bengaluru.560076. Karnataka, India.
Ph: +91 80 40933570 / 40954188,
Website: www.lesgroup.in, Email: info@lesgroup.in
CIN: L74210KA2005PLC036274

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO) FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2026.

Particulars	**Remarks**
Name of listed entity	Leapfrog Engineering Services Limited
Mode of Fund Raising	Public Issue - Initial Public Offer
Date of Raising Funds	Issue Opening Date - June 17, 2026. Issue Closing Date - June 19, 2026. Date of allotment of Equity Shares - June 22, 2026. Date of Listing: June 24, 2026.
Amount Raised	Fresh Issue: ₹ 7959.84 Lakhs Offer for Sale: ₹ 891.48 Lakhs Total amount raised: ₹ 8851.32 Lakhs
Report filed for the half year ended	30th September, 2026
Monitoring Agency	applicable / ~~not applicable~~
Monitoring Agency Name, if applicable	Infomerics Valuation and Rating Limited
Is there a Deviation / Variation in use of funds raised	~~Yes~~ / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments required from the Audit Committee
Comments of the auditors, if any	No Comments by Auditors

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	**Modified Object, if any**	**Original Allocation (₹ in Lakhs)**	**Modified allocation, if any ***	**Funds Utilised Up to 30-09-2026 (₹ in Lakhs)**	**Amount of Deviation/ Variation according to applicable object**	**Remarks, if any**
Funding Capital Expenditure towards setting up Assembling Unit	Not Applicable	2,700.36	0.00	1,671.27	0.00	Nil
Working Capital Requirements	Not Applicable	3,604.82	3,681.25	3,680.66	0.00	₹76.43 lakhs reallocated towards working capital requirements from the surplus of ₹126.12 lakhs available under issue expenses.
General Corporate Expenses	Not Applicable	895.86	945.55	915.19	0.00	₹49.69 lakhs reallocated towards general corporate expenses from the surplus of ₹126.12 lakhs available under issue expenses.
Issue Related Expenses	Not Applicable	758.80	632.68	632.68	0.00	Actual Issue-Related Expenses incurred by the Company amounting to

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						₹632.68 lakhs as against the estimated Issue-Related Expenses of ₹758.80 lakhs disclosed in the Prospectus, resulting in surplus of ₹126.12 lakhs under the Issue-Related Expenses.

**** Revised allocation towards the Object of the Issue from the surplus available under Issue Related Expenses, as approved by the Audit Committee and Board of Directors in their meetings held on 21st August 2026.***

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Leapfrog Engineering Services Limited

LEAPFROG ENGINEERING SERVICES LIMITED ★ BENGALURU

Prabhav Narasimha Rao
Managing Director
DIN: 02277473

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To,
The Board of Directors,
Leapfrog Engineering Services Limited
No 496, Chaithanya Dhriti Rudresh, 6th Main, 8th Cross,
Vijaya Bank Layout, Bannerghatta Road, Bangalore 560076

Dear Sirs/Madams,

INDEPENDENT PRACTITIONER'S REPORT ON THE UTILISATION OF THE INITIAL PUBLIC OFFER ("IPO") PROCEEDS OF LEAPFROG ENGINEERING SERVICES LIMITED

This certificate is issued in accordance with the terms of our engagement letter dated 16th October 2026.

The accompanying "Annexure A" contains the details of utilisation of proceeds of the Initial Public Offer ("IPO") of Leapfrog Engineering Services Limited ("the Company") up to 30th September 2026 (the "Statement").

Management's Responsibility for the Statement
The preparation of the accompanying Statement is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. Management is responsible for designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement that is free from material misstatement, whether due to fraud or error, and for ensuring that the proceeds of the Issue are utilised for the purposes disclosed in the Offer Document and as approved by the Board / shareholders / relevant authorities.

Practitioner's Responsibility
Our responsibility is to examine the accompanying Statement and certify the utilisation of the proceeds of the Issue in accordance with the terms of our engagement.

We conducted our engagement in accordance with the applicable Standards on Assurance Engagements and other relevant pronouncements issued by the Institute of Chartered Accountants of India, and the Guidance Note(s)/Advisory, if any, issued in relation to reports in company prospectuses and utilisation of issue proceeds.

We have also complied with the relevant ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Our procedures have been planned and performed to obtain reasonable about whether the Statement is free from material misstatement and whether the proceeds of the Issue have been utilised for the purposes stated in the Offer Document. The procedures selected depend on our professional judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error.

The procedures performed primarily included:

- Verifying the amount of proceeds raised from the Issue with the Offer Document, basis of allotment, bank statements and other relevant records.

- Verifying the utilisation of proceeds with underlying supporting documents such as invoices, contracts, payment proofs, bank statements and other relevant records.

GRSM & Associates ★ Bangalore ★ Chartered Accountants

- Obtaining management representations with respect to the utilisation of the Issue proceeds and the completeness and accuracy of the Statement.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Opinion / Conclusion

Based on our examination as above and according to the information and explanations given to us, in our opinion, the accompanying Statement, read with the notes thereon, presents fairly, in all material respects, the utilisation of the proceeds of the Initial Public Offer ("IPO") of the Company up to 30th September 2026, and such utilisation is in accordance with the objects of the Issue as stated in the Offer Document and as approved by the Board / shareholders / relevant authorities, wherever applicable.

Restriction on Use

This certificate is addressed to and provided solely for the information and use of the Board of Directors of the Company and to be submitted to the stock exchanges / regulator / monitoring agency, as applicable, in connection with the requirements relating to utilisation of Issue proceeds and is not to be used, referred to or distributed for any other purpose without our prior written consent.

for **GRSM & Associates**
Chartered Accountants
Firm Registration Number: 000863S



Rajgopal. A
Partner
Membership Number: 205296

UDIN: 26205296GDAENQ5127

Date: 9th November 2026
Place: Bengaluru

Enclosed: Annexure A – Statement of Utilisation of Issue Proceeds

Annexure A – Statement indicating utilisation of proceeds of Initial Public Offer ("IPO") of Leapfrog Engineering Services Limited as at 30th September 2026.

(₹ in lakhs)

Objects of Issue	*Amount receivable towards issue of Equity Shares - Allocation*			*Actual Utilisation*			*Unutilised as at 30-09-2026*	*Remarks*
	As per Prospectus	*Revised allocation**	*Actual amount received*	*up to 30-06-2026*	*from 01-07-2026 to 30-09-2026*	*up to 30-09-2026*		
Funding Capital Expenditure towards setting up Assembling Unit	2,700.36	2,700.36	2,700.36	44.96	1,626.31	1,671.27	1,029.09	-
Funding working capital requirements	3,604.82	3,681.25	3,681.25	3466.18	214.48	3,680.66	0.59	-
General Corporate Purposes	895.86	945.55	945.55	877.94	37.25	915.19	30.36	-
Issue related expenses	758.80	632.68	632.68	546.6	86.08	632.68	-	-
Total	**7,959.84**	**7,959.84**	**7,959.84**	**4,935.68**	**1,964.12**	**6,899.80**	**1,060.05**	-

** Revised allocation of objects of issue, as approved by the Audit Committee and Board of Directors in their meeting dated 21st August 2026*

Notes:

1. The above figures have been rounded off to the nearest lakh. This Statement has been prepared by the management of the Company and has been relied upon by us for issuing the accompanying certificate.

2. The utilisation figures above are based on payments made to vendors/parties and represent amounts inclusive of GST and net of TDS.

3. Unutilised funds as at 30th September 2026 have been temporarily held as fixed/ current deposits with scheduled commercial banks pending utilisation for the stated objects of the Issue, in accordance with applicable regulations.

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