Date: 12-11-2026

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

Scrip Code: 544797, Symbol: LESL

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on November 12, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of Leapfrog Engineering Services Limited ("the Company") at its meeting held today i.e. Thursday, November 12, 2026, has inter-alia considered and approved the:

1. Unaudited Standalone Financial Results of the Company for the half year ended September 30, 2026 along with the Limited Review Report issued by M/s GRSM & Associates, Chartered Accountants, Statutory Auditor of the Company. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of the Unaudited Financial Results for the half year ended September 30, 2026, along with the Limited Review Report, is enclosed herewith.

2. Statement of Deviation or Variation in the utilization of proceeds from the Initial Public Offer (IPO), 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. Copy of the Statement of Deviation or Variation of funds and certificate issued by M/s. GRSM & Associates, Chartered Accountants, certifying the utilisation of funds raised through the Initial Public Offering (IPO) for the period up to September 30, 2026 are enclosed herewith.

The meeting of the Board of Directors commenced at 04.30 P.M. and concluded at 07.10 P.M.

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 19:26:36 +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

LEAPFROG ENGINEERING SERVICES LIMITED

(CIN: L74210KA2005PLC036274) (Formerly known as Leapfrog Engineering Services Private Limited)

Address: 496, Chaithanya Dhriti Rudresh, 6th Main, 8th Cross, Vijaya Bank Layout, Bannerghatta Road, Bangalore-76

Statement of Unaudited Financial Results for the Half-year Ended 30th September 2026

(₹ in lakhs except Earnings per share)

SL No	Particulars	Half Year Ended			Year ended
		30-09-2026	31-03-2026	30-09-2025	31-03-2026
		Unaudited	Audited	Unaudited	Audited
1	**Income**				
	Revenue from Operations	6,441.36	11,397.22	3,836.55	15,233.77
	Other Income	291.28	776.01	338.13	1,114.14
	Total Income	**6,732.65**	**12,173.23**	**4,174.68**	**16,347.91**
2	**Expenses**				
	Cost of Material Consumed	4,109.73	7,268.55	1,743.07	9,011.62
	Contract Execution Expenses	507.44	1,317.72	653.04	1,970.77
	Change in Inventories of work in progress and finished goods	(58.43)	(77.25)	(309.24)	(386.49)
	Employee Benefit Expenses	701.73	657.17	490.18	1,147.35
	Finance Costs	355.39	390.88	240.61	631.49
	Depreciation and Amortization Expenses	94.50	25.36	20.20	45.56
	Other Expenses	402.76	706.74	481.88	1,188.62
	Total Expenses	**6,113.12**	**10,289.18**	**3,319.74**	**13,608.92**
3	**Profit / (Loss) before exceptional, Prior period and extraordinary items and tax (1 - 2)**	**619.53**	**1,884.05**	**854.94**	**2,738.99**
4	Prior period Items	-	-	-	-
5	**Profit / (Loss) before exceptional,extraordinary items and tax (3 - 4)**	**619.53**	**1,884.05**	**854.94**	**2,738.99**
6	Exceptional Items	-	-	-	-
7	**Profit / (Loss) before extraordinary items and tax (5 - 6)**	**619.53**	**1,884.05**	**854.94**	**2,738.99**
8	Extraordinary items	-	-	-	-
9	**Profit / (Loss) before tax (7 - 8)**	**619.53**	**1,884.05**	**854.94**	**2,738.99**
10	**Tax Expense:**				
	Current Tax	134.70	544.52	241.45	785.97
	Deferred Tax	36.20	(9.43)	3.96	(5.47)
	Prior Period Taxes				
11	**Profit / (Loss) for the period (9-10)**	**448.63**	**1,348.96**	**609.53**	**1,958.49**
	Earnings Per Share (Face Value per Share Rs.10 each)				
	-Basic (In Rs)	0.36	1.26	0.57	1.83
	-Diluted (In Rs)	0.36	1.26	0.57	1.83

Notes:

1 The above financial results for the half-year ended 30th September 2026 were reviewed by the Audit Committee on 12th November 2026 and upon its recommendations, were approved by the Board of Directors at their meeting held on 12th November 2026.

2 The above financial information is extracted from the unaudited financial statements for the half-years ended 30th September 2026, 30th September 2025 and audited financial statements for the year ended 31st March 2026 which are prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies(Accounts) Rules, 2014.

3 The company is not required to prepare its financial statements in accordance to Indian Accounting Standards (Ind AS) because of the exemption notified by MCA to companies listed on SME Exchange.

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4 The Company successfully completed its Initial Public Offer (IPO) in June 2026. Pursuant to the IPO, the Company issued and allotted equity shares as per the terms set out in the Prospectus filed with the stock exchange and regulatory authorities. The IPO opened on June 17, 2026 and closed on June 19, 2026, and the Company issued and allotted 3,46,08,000 equity shares of face value ₹1 each at an issue price of ₹23 per share (including a premium of ₹22 per share), aggregating to ₹ 7,959.84 lakh. Following the completion of the IPO, the Company's equity shares were listed and admitted to trading on the SME Platform of BSE on 24 June 2026.

5 Statement indicating the utilisation of the issue proceeds of the above issue are as follows:

(₹ in lakhs)

Objects of Issue	*Amount received towards issue of Equity Shares**	*Utilised up to 30-09-2026*	*% Utilised*	*Unutilised as on 30-09-2026*	*% Pending to be utilised*
Funding Capital Expenditure towards setting up Assembling Unit *(As per prospectus Rs. 2,700.36 lakhs)*	2,700.36	1,671.27	61.89%	1,029.09	38.11%
Funding working capital requirements *(As per prospectus Rs. 3,604.82 lakhs)*	3,681.25	3,680.66	99.98%	0.59	0.02%
General Corporate Purposes *(As per prospectus Rs. 895.86 lakhs)*	945.55	915.19	96.79%	30.36	3.21%
Issue related expenses *(As per prospectus Rs. 758.80 lakhs)*	632.68	632.68	100.00%	-	0.00%
Total	**7,959.84**	**6,899.80**		**1,060.04**	

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

6 Segment Reporting:

(₹ in lakhs)

Particulars	*Half-Year ended*			*Year Ended*
	30-09-2026	*31-03-2026*	*30-09-2025*	*31-03-2026*
Revenue by Business Segment				
Contract Revenue	5,152.75	10,895.91	3,474.70	14,370.61
Sale of Products	6.25	125.52	233.74	359.26
Sale of Services	1,282.36	375.79	128.11	503.90
	6,441.36	**11,397.22**	**3,836.55**	**15,233.77**
Less: Inter-Segment Revenue	-	-	-	-
	6,441.36	**11,397.22**	**3,836.55**	**15,233.77**
Segment Profit				
Contract Revenue	683.09	2,710.15	1,109.12	3,819.27
Sale of Products	(4.49)	6.62	68.49	75.11
Sale of Services	970.34	107.80	4.27	112.07
	1,648.94	**2,824.57**	**1,181.88**	**4,006.45**
Unallocated corporate expenses	904.97	1,325.66	424.46	1,750.12
Operating Profit	**743.97**	**1,498.92**	**757.42**	**2,256.34**
Finance Costs	355.39	390.88	240.61	631.49
Other Income	(230.95)	(776.01)	(338.13)	(1,114.14)
Profit before tax	**619.53**	**1,884.05**	**854.94**	**2,738.99**
Provision for current tax	134.70	544.52	241.45	785.97
Provision for deferred tax	36.20	(9.43)	3.96	(5.47)
Profit for the period	**448.63**	**1,348.96**	**609.53**	**1,958.49**

Assets and liabilities used in the business are not identified to any of the reportable segments as these are used interchangeably between different segments. The Management believes that it is currently not practical to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

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7 The statutory auditors of the Company have carried out a limited review of the above financial results for the Half year ended 30th September 2026 and have issued an unmodified opinion on these results.

8 The Earnings per share is calculated on the weighted average of the issued share capital by the company. Half yearly EPS is not annualised.

9 The Company does not have any subsidiary/ associate/ joint venture entity for the period, and hence, is not required to submit consolidated financial results for the six months ended 30th September 2026.

10 Previous year/period figures have been regrouped/restated wherever necessary to conform with the current year/period's classificiation.

for and on behalf of the Board of Directors of
Leapfrog Engineering Services Limited

Prabhav N Rao
Managing Director
DIN: 02277473

Sapna Raghavendra
Whole-time Director & CFO
DIN: 08914356

Date: 12th November 2026
Place: Bengaluru

LEAPFROG ENGINEERING SERVICES LIMITED

(CIN: L74210KA2005PLC036274) (Formerly known as Leapfrog Engineering Services Private Limited)

Address: 496, Chaithanya Dhriti Rudresh, 6th Main, 8th Cross, Vijaya Bank Layout, Bannerghatta Road, Bangalore-76

Statement of Unaudited Assets and Liabilities as on 31st March 2026

(₹ in lakhs)

Particulars	30 September 2026 (Unaudited)	31 March 2026 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	1,417.92	1,071.84
(b) Reserves and Surplus	13,194.55	6,212.32
Total	14,612.47	7,284.16
(2) Non-current liabilities		
(a) Long-term Borrowings	353.65	54.16
(b) Long-term Provisions	97.09	59.09
Total	450.74	113.25
(3) Current liabilities		
(a) Short-term Borrowings	3,857.54	3,132.65
(b) Trade Payables		
- Due to Micro and Small Enterprises	384.35	1,147.27
- Due to Others	3,231.44	3,608.42
(c) Other Current Liabilities	1,810.43	509.89
(d) Short-term Provisions	990.86	876.54
Total	10,274.61	9,274.77
Total Equity and Liabilities	**25,337.82**	**16,672.18**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,406.67	92.95
(ii) Intangible Assets	1,325.02	13.94
(iii) Intangible Assets under Development	60.36	
(b) Deferred Tax Assets (net)	43.91	80.11
(c) Other Non-current Assets	268.08	435.02
Total	3,104.04	622.02
(2) Current assets		
(a) Inventories	1,283.89	921.34
(b) Trade Receivables	9,972.39	10,706.73
(c) Cash and bank balances	2,541.90	899.38
(d) Short-term Loans and Advances	4,444.43	2,117.12
(e) Other Current Assets	3,991.17	1,405.59
Total	22,233.78	16,050.16
Total Assets	**25,337.82**	**16,672.18**

The disclosure is an extract of the unaudited financial statements as at 30th September 2026 and the audited financial statements as at 31st March 2026 prepared in compliance with the Accounting Standard (AS).

for and on behalf of the Board of Directors of
Leapfrog Engineering Services Limited

Prabhav N Rao
Managing Director
DIN: 02277473

Sapna Raghavendra
Whole-time Director & CFO
DIN: 08914356

Date: 12th November 2026
Place: Bengaluru

LEAPFROG ENGINEERING SERVICES LIMITED

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Cash Flow Statement (Unaudited) for the Half Year Ended 30th September 2026

(₹ in lakhs)

Particulars	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	619.53	854.94
Add/Less:		
Depreciation and Amortisation Expense	94.50	20.20
Loss/(Gain) on Sale / Discard of Assets (Net)	-	-
Interest Income	(54.64)	(35.14)
Finance Costs	355.39	240.61
Operating Profit before working capital changes	1,014.77	1,080.61
Adustment for changes in:		
Inventories	(362.55)	(309.23)
Trade Receivables	734.34	340.76
Loans and Advances	(2,327.31)	(464.80)
Other Current Assets	(2,585.58)	738.19
Trade Payables	(1,139.89)	(1,929.59)
Other Current Liabilities	1,300.54	(331.65)
Provisions	31.31	6.57
Cash (Used in)/Generated from Operations	(3,334.37)	(869.14)
Income Taxes paid(Net)	13.69	22.83
Net Cash (Used in)/Generated from Operating Activities	(3,348.07)	(891.97)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets (including WIP)	(2,779.65)	(18.55)
Investment in Term Deposits	(1,582.45)	(54.29)
Movement in other non current assets (including bank deposits > 12 months)	166.94	30.17
Interest received	54.64	35.14
Net Cash (Used in)/Generated from Investing Activities	(4,140.51)	(7.54)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital net of Issue Expenses	6,879.67	
Proceeds from Long Term Borrowings	1,299.00	117.60
Repayment of Long Term Borrowings	(999.51)	
Net Movement of Short Term Borrowings	724.89	1,025.32
Interest/ Finance Charges Paid	(355.39)	(240.61)
Net Cash (Used in)/Generated from Financing Activities	7,548.66	902.31
Net Increase/(Decrease) in Cash and Cash Equivalents	60.08	2.80
Opening Balance of Cash and Cash Equivalents	2.69	3.03
Closing Balance of Cash and Cash Equivalents	**62.76**	**5.83**

Components of cash and cash equivalents	**30-09-2026 (Unaudited)**	**30-09-2025 (Unaudited)**
Cash on hand	1.09	5.48
Balances with banks in current accounts	61.67	0.35
Cash and cash equivalents as per Cash Flow Statement	**62.76**	**5.83**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	2,479.14	880.50
Cash and bank balance as per Balance Sheet	**2,541.90**	**886.33**

Note: The above Cash Flow Statement is prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3)-"Cash Flow Statements" and is an extract of the unaudited financial statements for the half year ended 30th September 2026 and 30th Septemeber 2025.

for and on behalf of the Board of Directors of
Leapfrog Engineering Services Limited

Prabhav N Rao
Managing Director
DIN: 02277473

Sapna Raghavendra
Whole-time Director & CFO
DIN: 08914356

Date: 12th November 2026
Place: Bengaluru

Limited Review Report on the Unaudited Standalone Financial Results of LEAPFROG ENGINEERING SERVICES LIMITED for the half-year ended 30th September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of **Leapfrog Engineering Services Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **LEAPFROG ENGINEERING SERVICES LIMITED** (hereinafter referred to as "the Company") for the half-year ended 30th September 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Rajgopal. A
Partner
Membership Number: 205296

GRSM & Associates ★ Bangalore ★ Chartered Accountants

Date: 12th November 2026
Place: Bengaluru
UDIN: 26205296TXH3KW6773

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

LEAPFROG ENGINEERING SERVICES LIMITED
Registered Address : No 496, Chaithanya Dhriti Rudresh, 6th Main, 8th Cross, Vijaya Bank Layout, Bannerghatta Road, Bangalore, Bangalore South, Karnataka, India, 560 076.
Website: www.lesgroup.in | Email : info@lesgroup.in
Tel:+91 80 40933570/ 40954188
CIN - L74210KA2005PLC036274

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

LEAPFROG ENGINEERING SERVICES LIMITED
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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.

GRSM & Associates ★ Bangalore ★ Chartered Accountants