## LEAPFROG ENGINEERING SERVICES LIMITED

**(CIN: U74210KA2005PLC036274) (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 Standalone Financial Results for the Half-year and Year Ended 31st March 2026

*(₹ in lakhs except Earnings per share)*

| SL No | Particulars | Half Year Ended | | | Financial Year ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2026 | 30-09-2025 | 31-03-2025 | 31-03-2026 | 31-03-2025 |
| | | Audited | Unaudited | Unaudited | Audited | Audited |
| 1 | **Income** | | | | | |
| | Revenue from Operations | 11,397.22 | 3,836.55 | 10,335.02 | 15,233.77 | 13,466.24 |
| | Other Income | 776.01 | 338.13 | 192.96 | 1,114.14 | 270.45 |
| | **Total Income** | **12,173.23** | **4,174.68** | **10,527.98** | **16,347.91** | **13,736.69** |
| 2 | **Expenses** | | | | | |
| | Cost of Material Consumed | 7,268.55 | 1,743.07 | 2,462.22 | 9,011.62 | 3,979.47 |
| | Contract Execution Expenses | 1,317.72 | 653.04 | 5,292.82 | 1,970.77 | 5,658.73 |
| | Change in Inventories of work in progress and finished goods | (77.25) | (309.24) | 97.63 | (386.49) | 213.00 |
| | Employee Benefit Expenses | 657.17 | 490.18 | 355.59 | 1,147.35 | 693.70 |
| | Finance Costs | 390.88 | 240.61 | 215.36 | 631.49 | 318.04 |
| | Depreciation and Amortization Expenses | 25.36 | 20.20 | 24.59 | 45.56 | 46.71 |
| | Other Expenses | 706.74 | 481.88 | 458.02 | 1,188.62 | 640.26 |
| | **Total Expenses** | **10,289.18** | **3,319.74** | **8,906.23** | **13,608.92** | **11,549.91** |
| 3 | **Profit / (Loss) before exceptional, Prior period and extraordinary items and tax (1 - 2)** | **1,884.05** | **854.94** | **1,621.76** | **2,738.99** | **2,186.78** |
| 4 | Prior period Items | - | - | - | - | - |
| 5 | **Profit / (Loss) before exceptional,extraordinary items and tax (3 - 4)** | **1,884.05** | **854.94** | **1,621.76** | **2,738.99** | **2,186.78** |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | **Profit / (Loss) before extraordinary items and tax (5 - 6)** | **1,884.05** | **854.94** | **1,621.76** | **2,738.99** | **2,186.78** |
| 8 | Extraordinary items | - | - | - | - | - |
| 9 | **Profit / (Loss) before tax (7 - 8)** | **1,884.05** | **854.94** | **1,621.76** | **2,738.99** | **2,186.78** |
| 10 | **Tax Expense:** | | | | | |
| | Current Tax | 544.52 | 241.45 | 480.94 | 785.97 | 613.87 |
| | Deferred Tax | (9.43) | 3.96 | (46.18) | (5.47) | (49.53) |
| | Prior Period Taxes | | | | | |
| 11 | **Profit / (Loss) for the period (9-10)** | **1,348.96** | **609.53** | **1,187.00** | **1,958.49** | **1,622.44** |
| | | | | | | |
| | **Earnings Per Share (Face Value per Share Rs.10 each)** | | | | | |
| | -Basic (In Rs) | 1.26 | 0.57 | 1.11 | 1.83 | 1.57 |
| | -Diluted (In Rs) | 1.26 | 0.57 | 1.11 | 1.83 | 1.57 |

**Notes:**

1 The above financial results for the year ended 31 March 2026 were reviewed by the Audit Committee on 13 July 2026 and upon its recommendations, were approved by the Board of Directors at their meeting held on 13 July 2026.

2 The above financial information is extracted from the audited financial statements 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.

**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. These events occurred after the balance sheet date and do not require adjustment to the financial statements for the year ended 31 March 2026.

**5** Statement indicating the utilisation of the issue proceeds of the above issue is not presented along with this financial results for the year/ half-year ended 31 March 2026, as the issue itself is a post balance sheet date event.

**6** Segment Reporting:

*(₹ in lakhs)*

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

a) Segment revenues are directly attributable to the respective reportable segments. Since disaggregated cost data at the segment level is not separately maintained, total allocable costs have been apportioned to each reportable segment in proportion to its share of total segment revenue. Management is of the view that this basis provides a reasonable and systematic approximation of cost incurrence across segments.

b) 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.

c) Since this is the first time of reporting under the said standard, figures of previous year have not been furnished.

**7** The financial results for the year ended March 31, 2026 have been audited and for the half-year ended March 31, 2026 have been reviewed by the Statutory Auditors of the Company. The figures for the half-year ended March 31, 2026 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2026 and unaudited figures for the half-year ended September 30, 2025. The figures for the half-year ended March 31, 2025 are the balancing figures between the audited figures in respect of the financial year ended March 31, 2025 and unaudited figures for the half-year ended September 30, 2024.

**8** The Company has evaluated the impact of the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, "the Labour Codes"), effective 21st November 2025, on its operations and financial statements. The consequential effects, including re-measurement of employee benefit obligations and related provisions, have been duly recognised in the Statement of Profit and Loss for the year ended and the Balance Sheet as at 31st March 2026.

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

**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

**Priyashaila P Rao**
*Whole-time Director*
DIN: 02122050

Date: 13th July 2026
Place: Bengaluru

# LEAPFROG ENGINEERING SERVICES LIMITED

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## Statement of Standalone Assets and Liabilities as on 31st March 2026

*(₹ in lakhs)*

| Particulars | 31 March 2026 Audited | 31 March 2025 Audited |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholders' funds** | | |
| (a) Share Capital | 1,071.84 | 1,071.84 |
| (b) Reserves and Surplus | 6,212.32 | 4,253.83 |
| **Total** | 7,284.16 | 5,325.67 |
| **(2) Non-current liabilities** | | |
| (a) Long-term Borrowings | 54.16 | 25.48 |
| (b) Long-term Provisions | 59.09 | 30.64 |
| **Total** | 113.25 | 56.12 |
| **(3) Current liabilities** | | |
| (a) Short-term Borrowings | 3,132.65 | 1,985.06 |
| (b) Trade Payables | | |
| - Due to Micro and Small Enterprises | 1,147.27 | 201.69 |
| - Due to Others | 3,608.42 | 5,657.39 |
| (c) Other Current Liabilities | 509.89 | 1,054.35 |
| (d) Short-term Provisions | 876.54 | 636.72 |
| **Total** | 9,274.77 | 9,535.21 |
| **Total Equity and Liabilities** | **16,672.18** | **14,917.00** |
| | | |
| **II. ASSETS** | | |
| **(1) Non-current assets** | | |
| (a) Property, Plant and Equipment and Intangible Assets | | |
| (i) Property, Plant and Equipment | 92.95 | 89.55 |
| (ii) Intangible Assets | 13.94 | 12.65 |
| (b) Deferred Tax Assets (net) | 80.11 | 74.64 |
| (c) Other Non-current Assets | 435.02 | 429.58 |
| **Total** | 622.02 | 606.42 |
| **(2) Current assets** | | |
| (a) Inventories | 921.34 | 425.24 |
| (b) Trade Receivables | 10,706.73 | 10,820.21 |
| (c) Cash and bank balances | 899.38 | 829.24 |
| (d) Short-term Loans and Advances | 2,117.12 | 1,091.39 |
| (e) Other Current Assets | 1,405.59 | 1,144.51 |
| **Total** | 16,050.16 | 14,310.59 |
| **Total Assets** | **16,672.18** | **14,917.00** |

*The disclosure is an extract of the Audited Balance Sheet as at March 31, 2026 and March 31, 2025 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

**Priyashaila P Rao**
*Whole-time Director*
DIN: 02122050

Date: 13th July 2026
Place: Bengaluru

## LEAPFROG ENGINEERING SERVICES LIMITED

**(CIN: U74210KA2005PLC036274) (Formerly known as Leapfrog Engineering Services Private Limited)**
**Address: 496, Chaithanya Dhriti Rudresh, 6th Main, 8th Cross, Vijaya Bank Layout, Bannerghatta Road, Bangalore-76**

### Standalone Cash Flow Statement for the year ended 31 March 2026

*(₹ in lakhs)*

| Particulars | 31-03-2026 (Audited) | 31-03-2025 (Audited) |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Net Profit before tax | 2,738.99 | 2,186.79 |
| **Add/Less:** | | |
| Depreciation and Amortisation Expense | 45.56 | 46.71 |
| Other Non Cash Items | 6.36 | 6.92 |
| Interest Income | (68.64) | (72.26) |
| Finance Costs | 631.49 | 318.04 |
| **Operating Profit before working capital changes** | 3,353.75 | 2,486.19 |
| **Adustment for changes in:** | | |
| Inventories | (496.10) | 435.04 |
| Trade Receivables | 113.48 | (9,583.22) |
| Loans and Advances | (1,048.39) | (261.87) |
| Other Current Assets | (261.08) | (71.45) |
| Other Non current Assets | - | - |
| Trade Payables | (1,103.39) | 4,986.59 |
| Other Current Liabilities | (544.47) | 953.77 |
| Provisions | 46.10 | (4.95) |
| Cash (Used in)/Generated from Operations | 59.90 | (1,059.90) |
| Income Taxes paid(Net) | 563.79 | 530.33 |
| **Net Cash (Used in)/Generated from Operating Activities** | (503.89) | (1,590.23) |
| **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| Purchase of Property, Plant and Equipment and Intangible Assets | (56.62) | (24.55) |
| Investment in Term Deposits | (70.48) | (98.12) |
| Movement in other non current assets (including bank deposits > 12 months) | 17.24 | (205.29) |
| Interest received | 68.64 | 72.26 |
| **Net Cash (Used in)/Generated from Investing Activities** | (41.22) | (255.69) |
| **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from Issue of Share Capital | - | 1,532.16 |
| Proceeds from Long Term Borrowings | 163.00 | 315.00 |
| Repayment of Long Term Borrowings | (134.32) | (348.88) |
| Net Movement of Short Term Borrowings | 1,147.58 | 666.57 |
| Interest Paid | (631.49) | (318.04) |
| Net Cash (Used in)/Generated from Financing Activities | 544.77 | 1,846.81 |
| **Net Increase/(Decrease) in Cash and Cash Equivalents** | (0.34) | 0.89 |
| Opening Balance of Cash and Cash Equivalents | 3.03 | 2.14 |
| **Closing Balance of Cash and Cash Equivalents** | **2.69** | **3.03** |

**Notes:**

1) 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 audited financial statements for the year ended 31 March 2026 and 31 March 2025.

2) The Cash and Cash Equivalents does not include Deposits held as margin money or security against the borrowings, guarantees amounting to Rs 896.69 lakhs (Previous year Rs 826.21 lakhs).

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

LEAPFROG ENGINEERING SERVICES LIMITED ★ BENGALURU

**Prabhav N Rao**
*Managing Director*
DIN: 02277473

LEAPFROG ENGINEERING SERVICES LIMITED ★ BENGALURU

**Priyashaila P Rao**
*Whole-time Director*
DIN: 02122050

Date: 13th July 2026
Place: Bengaluru

## INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE HALF-YEARLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To the Board of Directors of
**LEAPFROG ENGINEERING SERVICES LIMITED**

**Opinion**

We have audited the accompanying statement of Standalone Financial Results of **LEAPFROG ENGINEERING SERVICES LIMITED** (the "Company") for the half-year and year ended March 31, 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 (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

i. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and
ii. gives a true and fair view in conformity with the applicable accounting standards as prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half-year and year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Standalone Financial Results for the half-year and year ended March 31, 2026 under the provisions of the Act and the Rules 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.

**Management's Responsibilities for the Statement**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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



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concern basis of accounting unless the Board of Directors 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 financial reporting process of the Company.

**Auditor's Responsibilities for audit of the Standalone Financial Results for the half-year and year ended March 31, 2026.**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.



GRSM & ASSOCIATES Bangalore Chartered Accountants

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.

**Other Matter**
The standalone financial results include the results for the half-year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the unaudited figures for the first half-year of the current financial year.

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

**Rajgopal A**
*Partner*
Membership Number: 205296

UDIN: 26205296MAHQSU4187

Place: Bangalore
Date: 13 July 2026