

August 10, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE Scrip Code: 543932	To, The National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051 NSE SYMBOL: IDEAFORGE

Sub: Investor/Analyst Presentation for the quarter ended June 30, 2026.

Dear Sir/Ma’am,

This is further to our letter dated August 04, 2026, intimating about an Earnings Conference Call to be hosted by the Company on Tuesday, August 11, 2026, at 11.00 a.m. (IST) post announcement of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2026.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation to Investor/Analysts on Unaudited Financial Results (Standalone & Consolidated) of the Company for quarter ended June 30, 2026.

The details of Investor/Analyst presentation are attached herewith and also being uploaded on Company’s website at <https://ideaforgetech.com/>

Kindly take the same on your records.

Thanking you,

Yours faithfully

For ideaForge Technology Limited

Nilesh Ranjan Jaywant
Company Secretary and Compliance Officer
Membership No. A26554

Encl: as above



Investor Presentation Q1 FY27

ideaForge Technology Limited

FY 2026-27

10th August 2026

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CEO's Comments



Ankit Mehta
 CEO &
 Whole-time
 Director

Building on the progress made in FY26, Q1 FY27 marked a steady start to the year, supported by continued execution and advancement across key strategic initiatives.

During the quarter, we executed **20%+ of the FY27 opening order book**, achieved **Revenue** from operations of **INR 686 Mn** with **EBITDA** of **~INR 43 Mn**. While we have built strong manufacturing and supply chain capabilities, we are cognizant of the supply chain disruptions due to geopolitical situations and continue to work on mitigating these challenges through sustained efforts.

Our UAVs crossed **one million cumulative customer missions**. This is a powerful validation of the reliability, endurance, and operational relevance of our systems across varied terrains and demanding environments. It reflects the trust customers place in us and provides a differentiated foundation for developing the next-gen autonomous systems.

Our strategy of owning critical technology and delivering complete solutions to our customers continues to guide our development efforts. Progress across ZOLT and its hybrid-propulsion configuration for long range and high endurance, YETI logistics platform, EW resilience, autonomous multi-UAV operations, edge AI, and FLYGHT CLOUD's evolution reflects our focus on building critical technologies ahead of market demand. Further, DGCA **Type Certification** for **Q6 V2 GEO** expands our addressable opportunity across a wider variety of **GIS applications**. We also continued our efforts to develop **combat drone capabilities** and made significant progress on this front. With an expanded portfolio of combat drones like **long-range strike platforms** and **loitering munitions**, we are positioned to capitalize on upcoming **large opportunities** from the Indian MoD.

We have also strengthened our financial foundation required to pursue these opportunities. The **INR 5,000 Mn** raised through the **QIP**, together with **INR 1,510 Mn** of funding secured under the Government of India's **RDI Scheme**, provides us with greater capacity to invest in product development, working capital and capabilities that will shape the next phase of the industry.

The broader environment is becoming structurally more favorable, and procurement frameworks are increasingly aligned to faster and broader adoption of drones. The plan to procure drones worth **INR 200 Bn** through the **Fast Track Procurement Program** was the first visible step in this direction. While the **first RFP of this program is out**, others are in the approval pipeline. Defence Acquisition Council's approval of **INR 520 Bn** for capital acquisitions includes **Jet-based Kamikaze** and **Naval drone (NSUAS)**. Further, the **higher operational procurement limits** for **field commanders** under **DFPDS 2026** would accelerate the procurement activities further; signals from the field indicate the same.

With a secure, indigenous and full-stack tech stack, one million missions, a growing portfolio across applications, strengthened financial resources, and favorable demand conditions, we continue in FY27 with clarity of purpose.

ideaForge At A Glance

Built with Grit



1st

To indigenously develop
VTOL & Fixed-Wing VTOL
Hybrid UAVs

1st

Company to fly drones
near both Poles and at
high altitude of
Himalayas

1st

Indian UAV firm to have
multiple platforms with
NATO Stock Number
(NSN)

#3

Ranked Globally in dual-
use drones category¹

Built with Innovation



1,000,000+

Flights completed by
our customers²

2 mins

Every 2 minutes an
ideaForge drone
takes off³

~75,000

Flights launched
YTD³

112

Patent granted +
in process⁴

Built with Pride



Best Service Provider in
Drones category at Wings
India | 2026



ET NOW Machinist Super
Shopfloor Award – 'Process
Innovation category' | 2025



FICCI Urban
Innovation Award |
2025



ET NOW Machinist
Super Shopfloor
Award – 'ESG
category' | 2025

1. As of December 2024, based on a global report

2. As of July 2026

3. On average in FY27

4. As of June 2026 – 61 granted & 51 pending

Business & Operational Highlights Q1 FY27

Q1 FY27 Business Updates



Completed execution of **20%+** of FY27 opening order book with **positive EBITDA**



Successfully completed **QIP** with participation from **domestic and global institutional investors** and raised **INR 5,000 mn** for next phase of growth



Development of **combat capabilities (long-range attack, loitering munitions)** continued for participation in upcoming Indian MoD opportunities



Obtained **DGCA Type Certification** for **Q6 V2 GEO UAV**, expanding opportunities in **advanced GIS use cases**



ZOLT moved to **series production** to fulfil open MoD orders



Received funding of **INR 1,510 mn** under Govt's **RDI Scheme** for development of **logistics platform (YETI)**

Quadcopters & SWITCH



- Prototype development of next-gen multirotor platform for combat operations
- Prototype development of next-gen SWITCH UAV with long range & high endurance

FLYHT (DaaS & SaaS)



- Automated video summary and event annotation features released
- Auto detection of stockpile boundaries for volumetric estimation use cases
- Advanced UI dashboards with event heatmaps & AI based event search

Autonomy & AI Initiatives



- Autonomous Multi-UAV operations with heterogeneous UAV types
- Edge AI enablement & acceleration of models for image enhancement, object detection and tracking

Q1 FY27 Technology & Product Development

Resilient Navigation & Communication



- Improved CRPA module design for better GNSS jammer rejection
- Development of satellite image matching algorithms for GNSS denied localization

YETI (Logistics UAV)



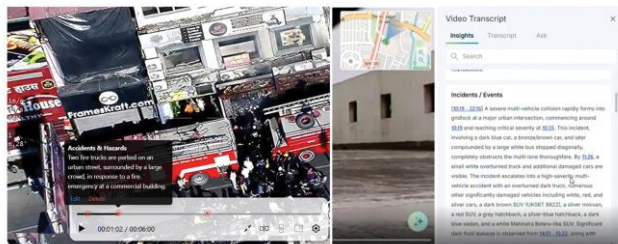
- First Technical Demonstrator (TD0) tethered hover test conducted with all subsystems integrated
- Design for 2nd Technical Demonstrator (TD1) underway

ZOLT (Tactical UAV)



- Series production of ZOLT initiated
- First successful flight of ZOLT + (Hybrid Propulsion) design for long range and high endurance

FLYGT CLOUD Developments



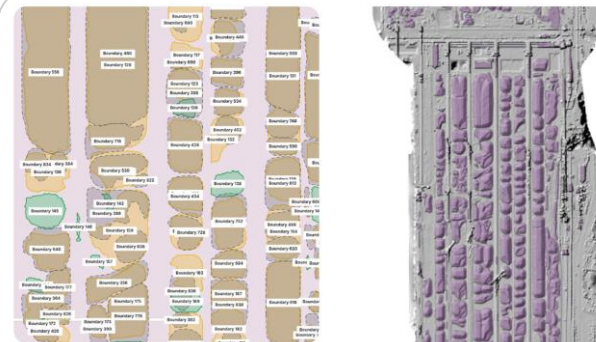
AI-Video-Summary-&Auto-Annotations

Accelerating incident review and operational intelligence.



AI-Video-Summary-&Auto-Annotations

Reducing repetitive tasks through intelligent processing pipelines.



Auto-Detection-of-Stockpile-Boundary

AI-assisted boundary generation for faster and more accurate volume estimation.



1 mm Rainfall
Initial accumulation
assessment



2 mm Rainfall
Progression of water
overflow



4 mm Rainfall
Peak saturation
analysis

AI-Video-Summary-&Auto-Annotations

Advanced terrain-aware flood modeling for rapid scenario analysis.



Multi-UAV Heterogenous Swarming

Swarms that sense. Swarms that solve.



Air Launched Effect (ALE)

Tactical UAV (ZOLT) Deployment



Munitions Drop

Combat Capability



ZOLT Hybrid

Tactical UAV with Engine

Capital Procurement

- MoD plans **INR 200 Bn** of drone procurement through **Fast Track Procurement**; the **first tender is issued**; others are in the approval pipeline¹.
- Defence Acquisition Council (DAC)** approved **INR 520 Bn** of capital acquisitions, including **jet-powered kamikaze drones** and **Naval Shipborne Unmanned Aerial Systems (NSUAS)**².

Revenue Procurement

- MoD approved a **2x increase** in **financial ceiling** for **Field Commanders** to **strengthen operational efficiency** through Delegation of Financial Powers to Defence Services (**DFPDS-2026**); **positive field feedback** indicating **higher procurement** activity from **FY27 onwards**³.

DFPDS-2026 vs DFPDS-2026

1 VICE-CHIEF SPECIAL FINANCIAL POWERS AT A GLANCE

Across all Commanders' Special Financial Powers cases

Service	2021 Vice-Chief Ceiling	2026 Vice-Chief Ceiling	Change
 Army / ACSFP	₹13,750 lakh	₹20,000 lakh	▲ 45%
 Navy / NCSFP	₹13,750 lakh	₹20,000 lakh	▲ 45%
 Air Force / AFCSP	₹13,750 lakh	₹20,000 lakh	▲ 45%

2 COMMAND ANNUAL CEILINGS (PER COMMAND)

2021 figures shown are original DFPDS-2021 ceilings (before later amendments)

ARMY COMMANDS			
Command	2021	2026	
Northern	₹400 Cr	₹800 Cr	
Eastern	₹200 Cr	₹800 Cr	
Western	₹100 Cr	₹400 Cr	
Southern	₹50 Cr	₹400 Cr	
Central	₹50 Cr	₹400 Cr	
South Western	₹50 Cr	₹400 Cr	

NAVY COMMANDS			
Command	2021	2026	
Western Naval Command	₹400 Cr	₹800 Cr	
Eastern Naval Command	₹400 Cr	₹800 Cr	
Southern Naval Command	₹100 Cr	₹200 Cr	

AIR FORCE COMMANDS			
Command	2021	2026	
WAC	₹400 Cr	₹800 Cr	
EAC	₹400 Cr	₹800 Cr	
CAC	₹400 Cr	₹800 Cr	
SWAC	₹400 Cr	₹800 Cr	
SAC	₹150 Cr	₹200 Cr	

3 EXPANDED & STANDARDISED IN 2026 - UAS / DRONE PROCUREMENT

DIRECT PROCUREMENT LIMITS:	
	Dedicated procurement provisions expanded and standardised under Commanders' Special Financial Powers.
	Range up to 100 km
	Endurance up to 6 hours
	Cost up to ₹5 crore per qualifying system / unit

HALE, MALE, drone swarms, and systems above the threshold require central procurement / capital head.

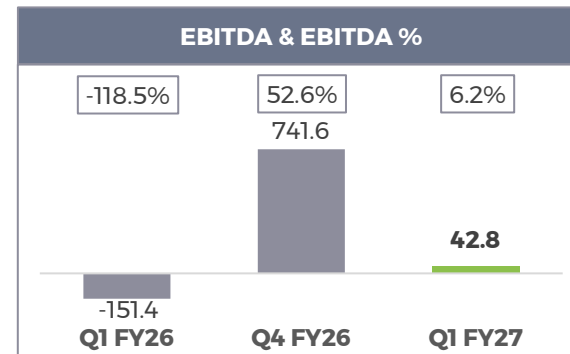
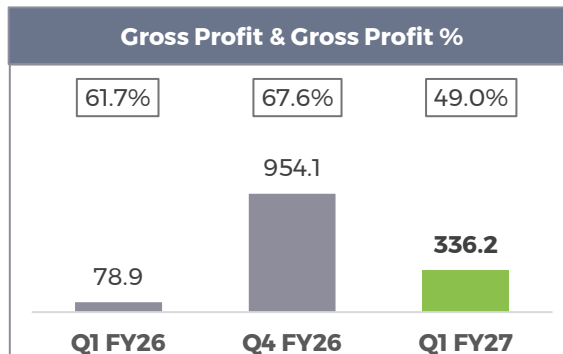
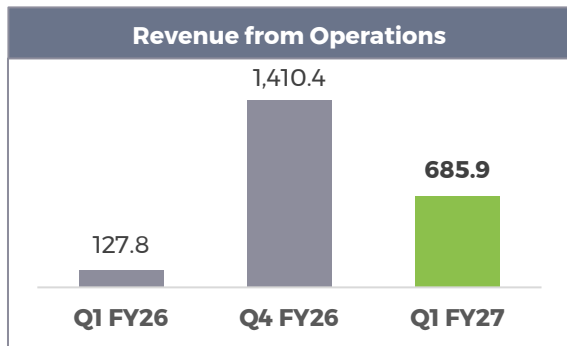
1. [Record USD 2 billion drone procurement to boost defence preparedness planned](https://www.pib.gov.in/PressReleasePage.aspx?PRID=2280728&req=48&lang=2)
2. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2280728&req=48&lang=2>
3. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2268807&req=48&lang=2>

Financial Highlights

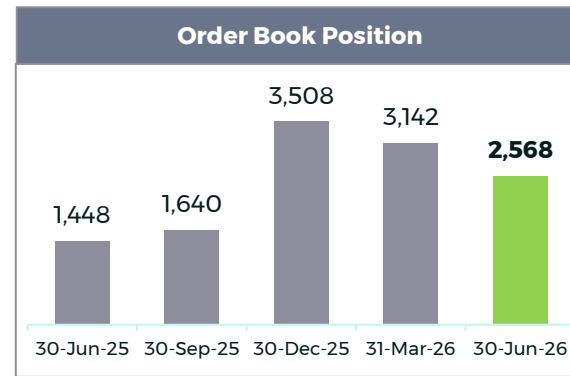
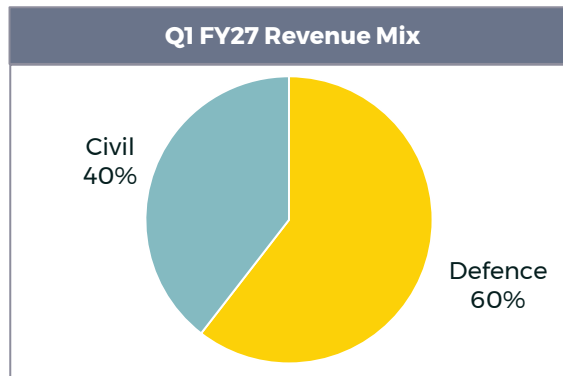
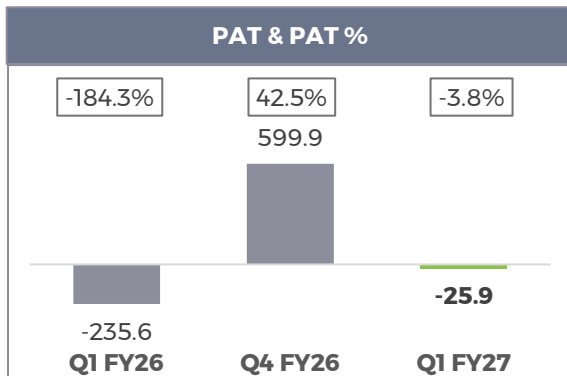
Q1 FY27

Q1 FY27 Key Performance Metrics

All values in INR Mn



GM is dependent on product mix of executed orders in a quarter



Past Period

Current Period

Q1 FY27 Consolidated Profit & Loss Statement

All values in INR Mn

Profit & Loss Statement	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Revenue From Operations	685.9	127.8	436.7%	1,410.4	-51.4%
Cost Of Materials Consumed	385.2	60.1	-	511.0	-
Purchases of Stock-in-Trade	-	-	-	(0.4)	-
Changes In Inventories Of Finished Goods And Work In Progress	(35.5)	(11.2)	-	(54.3)	-
Gross Profit	336.2	78.9	326.2%	954.1	-64.8%
Gross Profit %	49.0%	61.7%		67.6%	
Employee Benefits Expense	151.0	124.9	-	149.8	-
Other Expenses	162.0	144.8	-	187.3	-
Other Income	19.5	39.4	-	124.5	-
EBITDA	42.8	(151.4)	128.3%	741.6	-94.2%
EBITDA %	6.2%	-118.5%		52.6%	
Depreciation And Amortization Expense	142.1	97.8	-	117.8	-
EBIT	(99.3)	(249.2)	60.2%	623.8	-115.9%
Finance Costs	20.4	3.7	-	16.4	-
PBT	(119.6)	(252.9)	52.7%	607.5	-119.7%
Total Tax Expense	(93.8)	(17.4)	-	7.5	-
Profit For The Period	(25.9)	(235.6)	89.0%	599.9	-104.3%
PAT %	-3.8%	-184.3%		42.5%	

Key Management Team



Ankit Mehta

Chief Executive Officer

- Promoter of the Company
- Associated with the Company since incorporation
- Bachelor of Technology (M.E.) and Master of Technology (IIT Bombay)



Rahul Singh

VP - Engineering

- Promoter of the Company
- Associated with the Company since incorporation
- Bachelor of Technology (M.E.) (IIT Bombay)



Ashish Bhat

VP - R&D

- Promoter of the Company
- Associated with the Company since incorporation
- Bachelor of Technology (E.E.) (IIT Bombay)



Vipul Joshi

Chief Financial Officer

- Promoter of the Company
- Previously associated with Kebee Network, Arvin Meritor Commercial Vehicle
- B.Com (Hon.) and MBA (University of Business and Finance, Switzerland)



Vishal Saxena

VP - Sales & Business Development

- Previously associated with the CISCO System and the Indian Army
- Bachelor in Science & Technology and PG in Management (Indian School of Business)



Nilesh Jaywant

Company Secretary and Compliance Officer

- Responsible for legal, secretarial and compliances
- Previously associated with Huhtamaki India Limited
- Bachelor in Law and Qualified Company Secretary

Board of Directors



Srikanth Velamakanni

Chairman & Independent Director

Associated with Fractal Analytics as co-founder



Mathew Cyriac

Non-Executive Nominee Director

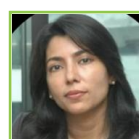
Previously associated with Blackstone Advisors



Ankit Mehta

CEO and Whole time Director

Associated with Company since incorporation
Bachelor of Technology (M.E.), Masters of Technology (IIT, Bombay)



Sutapa Banerjee

Independent Director

Previously associated with Royal Bank of Scotland, ABN AMRO Bank & Ambit Capital Private Limited



Rahul Singh

VP-Engineering and Whole time Director

Associated with the Company since incorporation
Bachelor of Technology (M.E.) (IIT, Bombay)



Vikas Balia

Independent Director

Designated Senior Advocate in Rajasthan High Court & Associate Member of ICAI



Ashish Bhat

VP-R&D and Whole time Director

Associated with the Company since incorporation
Bachelor of Technology (E.E.) (IIT, Bombay)



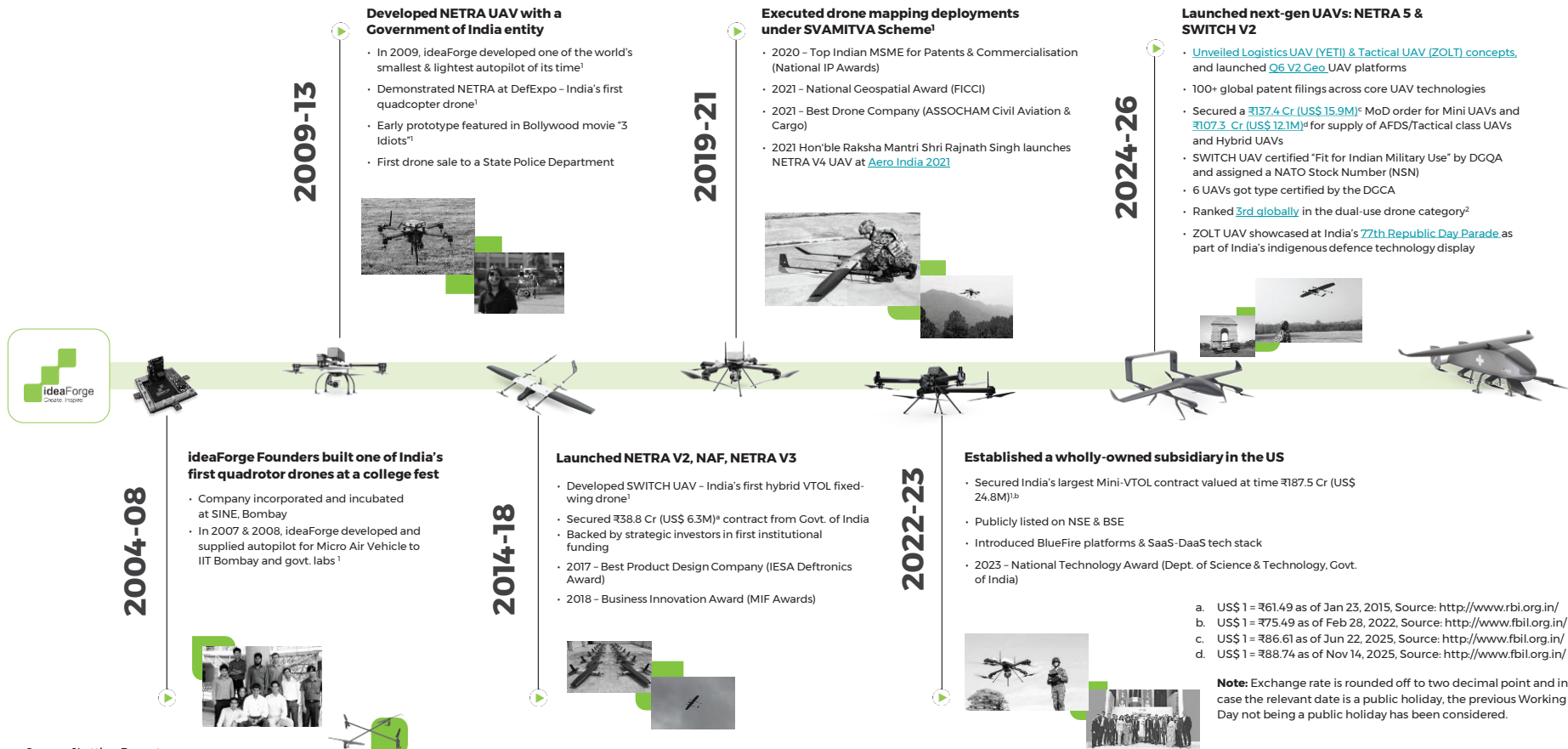
Vipul Joshi

CFO and Whole time Director

Previously associated with Kebee Network, Arvin Meritor Commercial Vehicle
B.Com (Hon.) and MBA (University of Business and Finance, Switzerland)

About ideaForge

Built with Customers: 19+ Years from Design to Deployment



Images are for representation purposes only

Built on Indigenous Innovation

Founders of ideaForge started making UAVs in **2004**

No ecosystem or ready-made off-the-shelf components and software available in India

UAVs built around the philosophy of **Performance, Reliability, Resilience, & Autonomy**

Critical to have **end-to-end control of the hardware and software**

Autopilot

Mainstream open-source autopilots for drones (ArduPilot)¹ developed in 2009, PX4 in 2011²

ideaForge developed and supplied autopilot for Micro Air Vehicles (MAV) in 2007³

Payloads

Building multiple zoom payloads since beginning (first drone delivered by ideaForge in 2010 with day/ night vision camera)

Communication Systems

Advent of 4G in India & band licensing straddled open bands on both sides very closely creating challenges for COTS solutions

ideaForge developed its own communication approaches and protocols

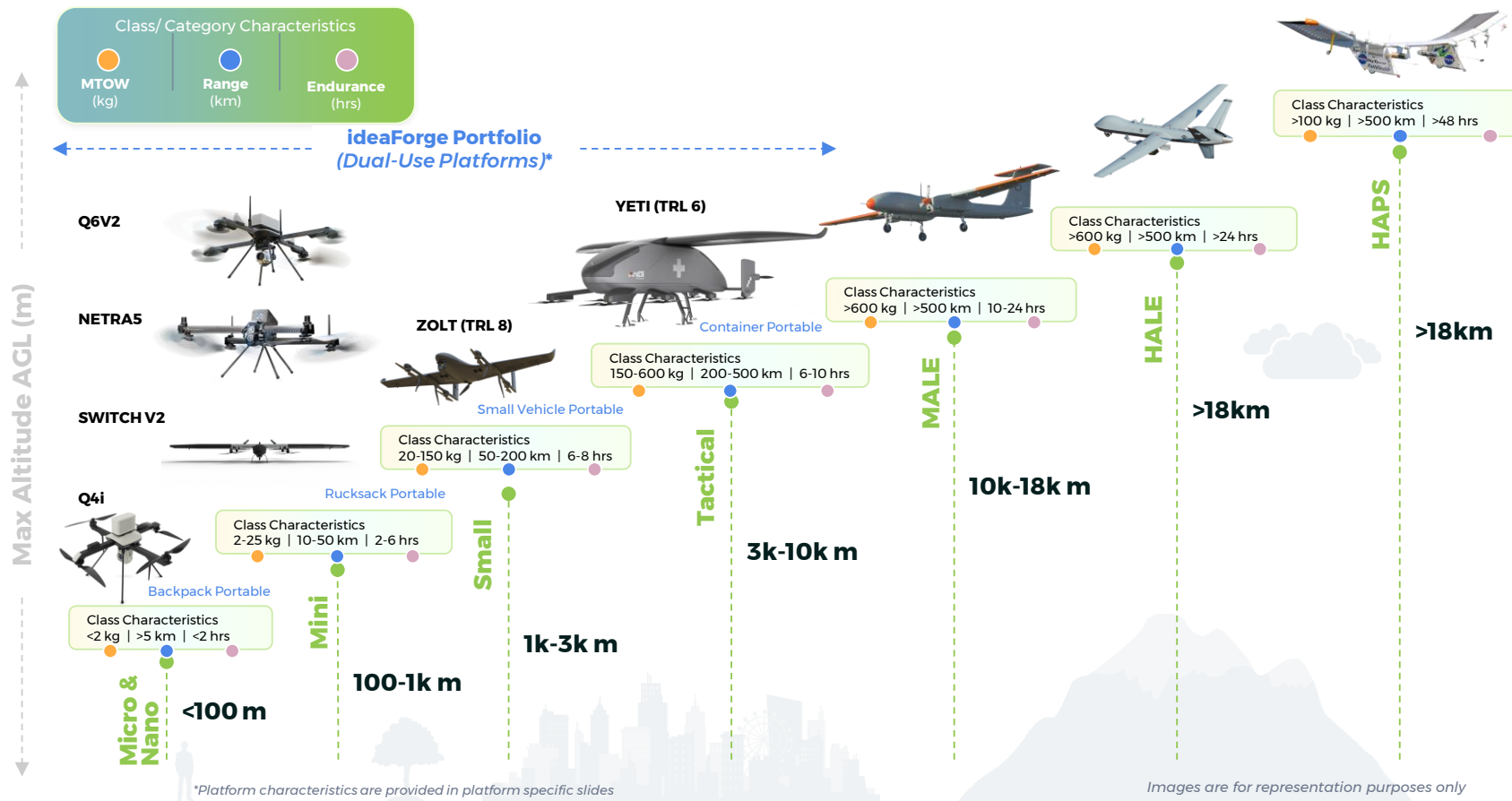
Software

Designed & developed ground control software in-house and is one of the few OEMs globally to have its own proprietary ground control software²

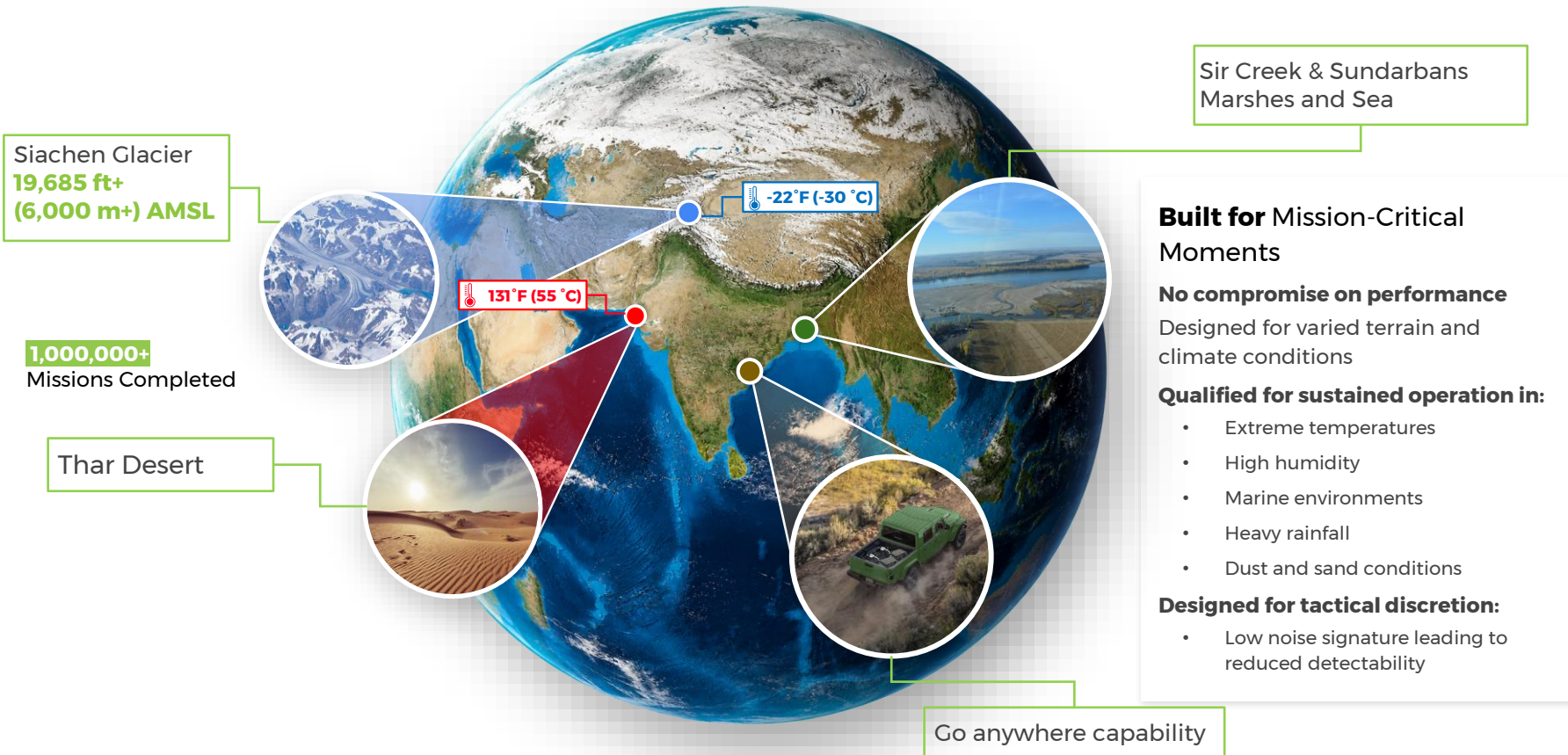
EW Resilience Stack

Indigenously developed dual-layer navigation and communication resilience: Visual Positioning System (VPS) for GNSS-denied operations, CRPA for anti-jamming and anti-spoofing. Proven in contested electromagnetic environments

Built for Dual-Use Leadership



Built Like a Bird, Tested Like a Tank



Built For Mission Versatility

	Q4i	Q6 V2	Q6 V2 Geo	NETRA V4 PRO	NETRA 5	SWITCH	SWITCH V2	ZOLT
Product								
Features	Versatile Scout All-purpose Quadcopter that delivers success in industrial applications	Rugged & versatile quadcopter built for delivering success in wide range of mission critical applications	Map Where Others Can't A Quadcopter with variety of compatible payloads for mapping	Versatile Workhorse Rugged & versatile quadcopter built for delivering success in a wide range of mission critical applications	UNMATCHED RESILIENCE Future-proof platform with Onboard AI, open interface for payloads, collision avoidance & AES 256 encryption	All Terrain Dominator VTOL-Fixed Wing Hybrid with Long Range & High Endurance	All Terrain Dominator Enhanced multi-role capability; 25% overall boost in performance over consistency & reliability of V1	Unmatched Versatility. Unrivaled Performance Built for Impact. A Transformative Force Multiplier for Modern Missions
End Use	Security & Surveillance, crowd management, mining site planning	Public safety, defence, day & night vigilance, mapping, disaster response	Large scale mapping, urban planning, digital twin, forest & agri mapping	Public safety, emergency response, mapping, defence	Security & Surveillance, disaster relief and mapping	Public safety, defence, day & night vigilance, utility	Border Security, disaster response, ISR, threat assessment	ISTAR & fire correction, tactical multi-role drone swarms, border management, disaster management
Flight Time & Range	>= 40 mins (1000m AMSL) Up to 4 kms	>= 60 mins (MSL) Up to 2 kms	55 mins (MSL), 50 mins (LiDAR), Up to 5 km RLOS and 2 km VLOS)	Up to 75 mins (1000m AMSL) Up to 15 kms	60 minutes (Take off 1000m AMSL), 10 Km Extendable upto 15 km	>= 120 mins (1000 AMSL), Over 15 kms	150 mins (up to 1000m AMSL), Over 20 kms	Upto 3 hours (MSL), Up to ~50Km
Payloads	HD daylight payload with 10x optical zoom, thermal payload, multispectral	HD daylight payload with 27x optical zoom, thermal, Photogrammetry payload, Multispectral	LiDAR, RGB imaging, photogrammetry, 3D oblique imaging, dual day-night payload	HD daylight payload with 27x optical zoom, thermal, mapping payload	Primary: Dual Integrated EO (30x) & IR, Secondary: LiDAR, Multispectral, SAR, Mapping, Drop Payload (up to 2kg)	Daylight surveillance payload with 25x optical zoom, Thermal	Daylight surveillance payload with 30x FHD, thermal payload, Oblique, dual payload, and, mapping Payload	Daylight surveillance payload with 30x FHD/ thermal payload & DOOAF payload

YETI: A Game Changer Logistics UAV Platform

YETI, ideaForge's logistics drone, delivers uncompromised performance in any environment—day or night. Designed for autonomous operations, rapid turnaround, and versatile payload configurations, it ensures mission success across cargo transport, medevac, and personnel deployment.

Medical Evacuation Mode

Optimized for rapid response with a 200 kg payload with a 50 km range

Tactical Transport Mode

Enhanced lifting capability of 200 kg with a 50 km operational range

Delivery in Cargo Mode

Accurate delivery of cargo, 50 - 200 kg with a 200 - 50 km range (customizable)



Middle to Long range version



Enabling Customer Missions By Diverse Range Of Payloads

ideaForge Payloads



**Dual Payload
(EO/IR)**



**Daylight
Payload**



**Thermal
Payload**



**Mapping
Payload**

Payloads Enabled by ideaForge Partners



**Synthetic Aperture
Radar (SAR)**



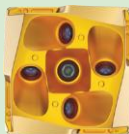
**MARSS Hesai XT-32
(LiDAR)**



**MARSS Livox Avia
(LiDAR)**



**Hyperspectral
Payload**



3D Oblique Payload



Megaphone



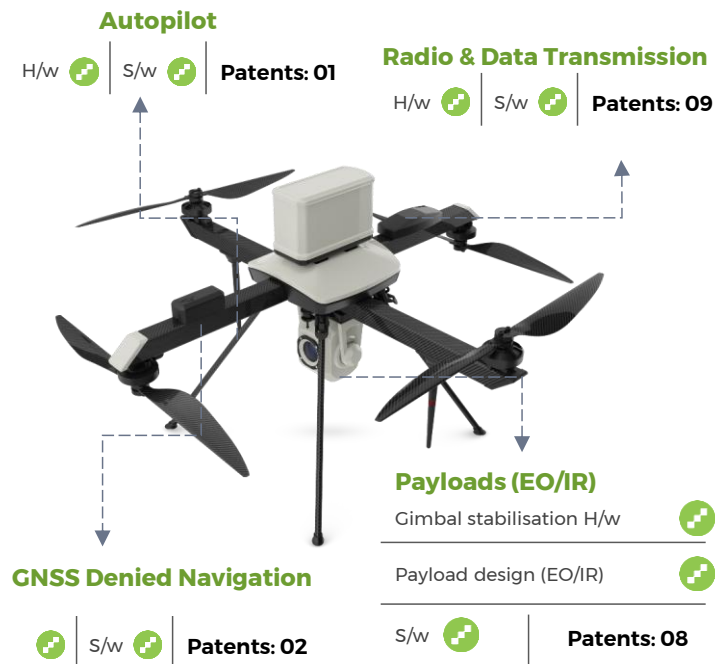
**Drop Payload (medicine,
food, essentials, etc.)**



**Altum-PT
(MicaSense)**

Built on Core Technology Depth

112
Global Patents¹



Payloads Evolution



1. As of 30th June 2026 – Total active patents (61 granted & 51 pending)

Airframe

Patents: 12

Motor & Propeller

Patents: 07

Battery

Patents: 04

Control System

Patents: 02

High Range
Communication systems

Ground Control

Ground Comm
Hardware: part COTS

S/w

S/w Stack

Patents: 06

Command & Control Centers (third-party)

BlueFire Live! Video Stream & ONVIF Payload Control

License Management Server

S/w

Pre-flight self check

Integrated application software with the geographical map and video view

Real-time video streaming

Note: Patent count mentioned against each subsystem represents total number of patents filed (granted + pending)

Images are for representation purposes only

Enabling Customer Missions By Diverse Range Of Payloads

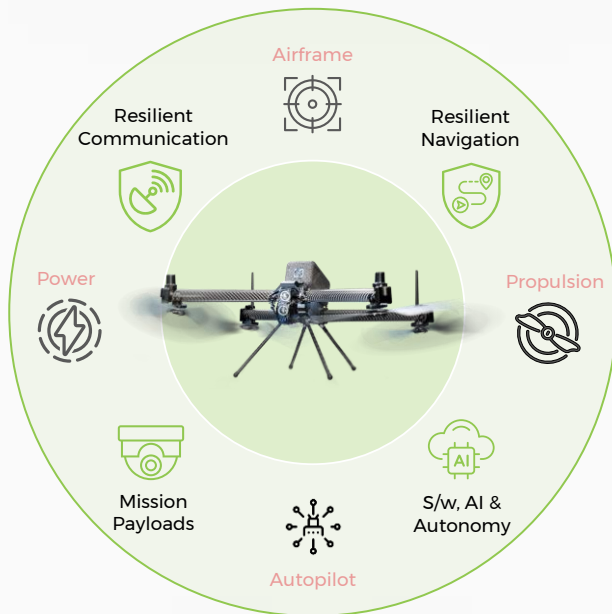
Systems	Designed	Developed	Manufactured	Life Cycle Support to include upgrades	COO* of ideaForge Subsystems
 Autopilot	ideaForge	ideaForge		ideaForge	
 Radio & Data Transmission	ideaForge	ideaForge		ideaForge	
 Payloads (EO/IR)	ideaForge	ideaForge		ideaForge	
 GNSS Denied Navigation	ideaForge	ideaForge		ideaForge	
 Operating Software	ideaForge	ideaForge		ideaForge	

50%+ workforce

in Technology & Product Development

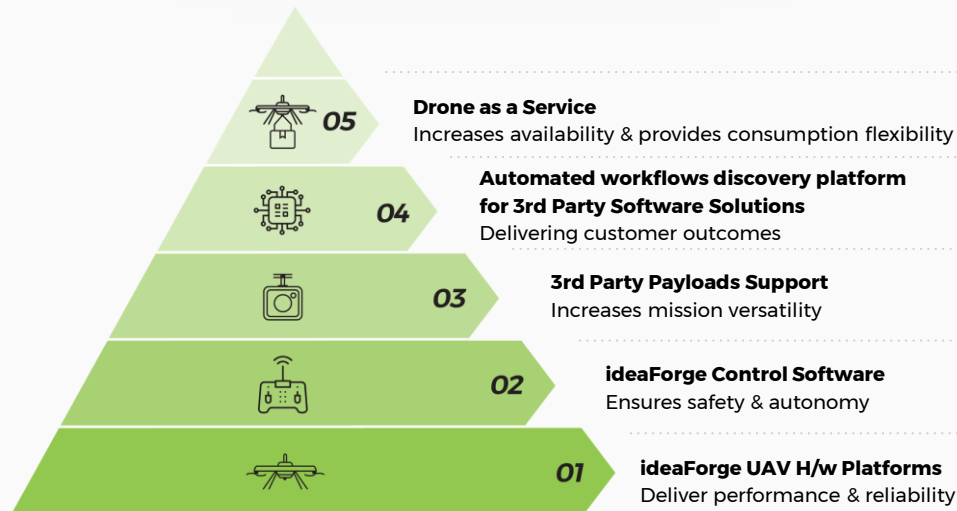
Built Around Critical Technologies, Delivered as a Full Solution

Owning What Matters Most Inside the Platform



Cost advantage | Technology sovereignty | Real-time upgrades |
Protection from tech denial and sabotage

Full Stack One-Stop-Shop Solution for Customers



Platform + Payload + Software + Analytics + Service

Built To Deliver Customer Outcomes



Day Surveillance



Night Surveillance



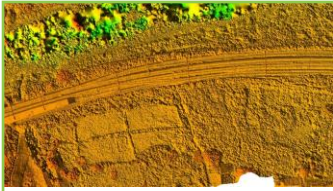
Target Tracking



Asset Protection



Crowd Management



Railway Track Mapping



IED Detection



Situational Awareness



Emergency Response



Automated Challans



Disaster Response



Tower Inspection



Change Monitoring



Inspection & Maintenance



Parking Management



Thank You
