

October 28, 2025

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

**Sub: Press Release-Financial Performance for the quarter and half year ended September 30, 2025, pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release issued by the Company on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025.

This is also being uploaded on the website of the Company at <https://ideaforgetech.com/>

This is for your information and records.

Thanking you,  
**For ideaForge Technology Limited**

**Nilesh Ranjan Jaywant**  
**Company Secretary & Compliance Officer**  
**Membership No. A26554**  
*Encl: As above*

## ideaForge Technology Reports Q2 FY26 Performance Expanding Order Book Highlights Value of Strategic Indigenous Innovation

**Mumbai, 28<sup>th</sup> October 2025** – ideaForge Technology, the pioneer and the pre-eminent market leader in the Indian unmanned aircraft systems (“UAS”) market has announced its unaudited Financial Results for the Quarter ended **30<sup>th</sup> September 2025**.

### Q2 FY26 Financial Performance Snapshot

| Revenue from Operations | Gross Profit        | EBITDA              | PAT                  |
|-------------------------|---------------------|---------------------|----------------------|
| <b>INR 407.6 Mn</b>     | <b>INR 203.9 Mn</b> | <b>INR -79.9 Mn</b> | <b>INR -196.2 Mn</b> |

### Key Financial Highlights

| Particulars (INR Mn) | Q2 FY26       | Q2 FY25 | Q1 FY26 | H1 FY26       | H1 FY25 |
|----------------------|---------------|---------|---------|---------------|---------|
| Revenues             | <b>407.6</b>  | 371.0   | 127.8   | <b>535.4</b>  | 1232.9  |
| Gross Profit         | <b>203.9</b>  | 91.2    | 78.9    | <b>282.8</b>  | 378.0   |
| Gross Profit (%)     | <b>50.0%</b>  | 24.6%   | 61.7%   | <b>52.8%</b>  | 30.7%   |
| EBITDA               | <b>-79.9</b>  | -99.9   | -151.4  | <b>-231.3</b> | -15.3   |
| EBITDA Margins (%)   | <b>-19.6%</b> | -26.9%  | -118.5% | <b>-43.2%</b> | -1.2%   |
| Profit After Tax     | <b>-196.2</b> | -137.3  | -235.6  | <b>-431.8</b> | -125.5  |
| PAT Margins (%)      | <b>-48.1%</b> | -37.0%  | -184.3% | <b>-80.6%</b> | -10.2%  |

### Q2 FY26 Key Highlights

- Consistent orders in flow from **Command Level EP** and **run-rate** business.
- Formed a **joint venture** (through U.S. subsidiary) with First Breach Inc. to manufacture and market select UAVs in the **U.S.**
- **Q6 UAV** receives **NATO Stock Number (NSN)**, enabling inclusion in NATO & allied procurement systems.
- Launched **PRAGYA**, the company's first customer engagement event, introducing Q6 V2 Geo, SHODHAM M6I, and FLYGHT CLOUD 2.0.
- Deployment of ideaForge UAVs for **Disaster Response Operations** in multiple states during recent calamities

## Commenting on the Results, Mr Ankit Mehta, CEO said,

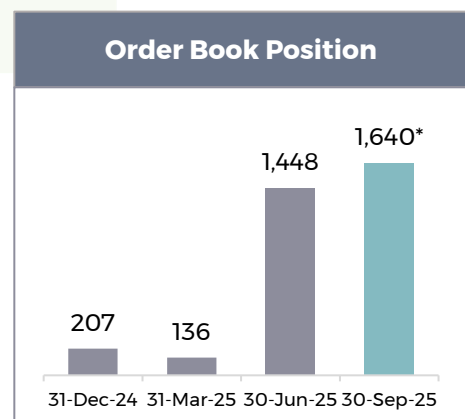
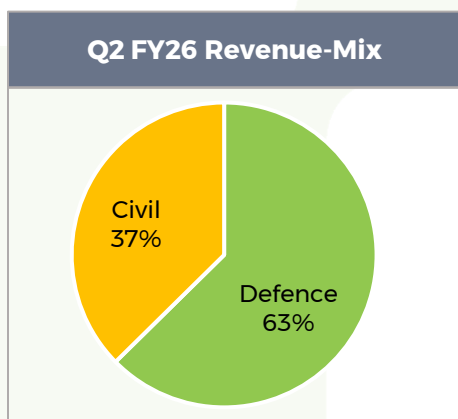
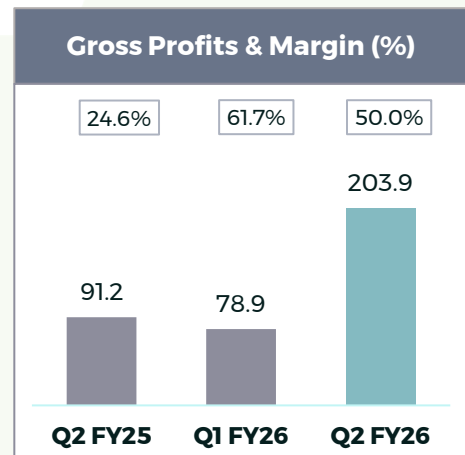
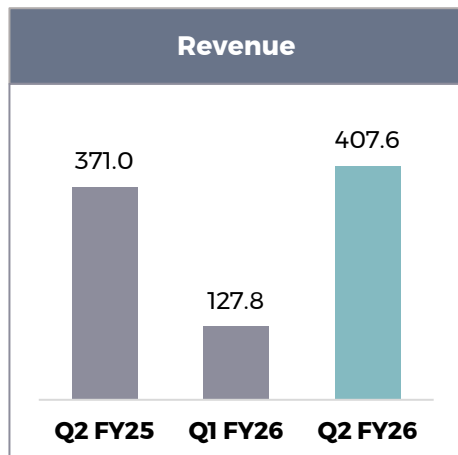
"ideaForge has been built with grit and our perseverance. The consistent investment in innovation of substance has paid off so far in our journey. While H1 of FY 2026 has seen the reemergence of the demand signals after a muted FY 2025 for the Indian drone industry, it is our investment in next-gen platforms, new categories and GPS & comms. resilience that is paying off for us. The Armed Forces' renewed emphasis on resilient UAV procurement and Emergency Procurement Cycle 6 (EP-6) allocations from the MoD continue to be a strong tailwind for the industry and India's defence sector. In Q2, we stayed anchored on preparation and delivery to fulfill our EP-5 order while participating in EP-6 opportunities. The results have already begun to show, and more will trickle down soon.

In addition to these immediate procurement initiatives, the introduction of the Defence Procurement Manual (DPM) 2025 is evidence that the government is also bringing in long-term structural changes in the defence procurement that will help advance the mission of 'Raksha Atmanirbharta' (Self-reliance in defence production).

On the global front, our efforts to build on the work we have done so far continued in Q2. Our SWITCH and Q6 platforms now carry NATO Stock Numbers (NSN), reemphasising our standing as a credible player in the cutting-edge UAV technology. And our partnership with First Breach Inc. to manufacture and distribute drones in the US through a Joint Venture strengthens our presence in the US."

## Q2 FY26 Key Financial Highlights Consolidated

(INR Mn)



\*The order book as of 28-Oct-25 is INR 2,380 Mn

## About ideaForge Technology Limited- (BSE: 543932 NSE: IDEAForge)

ideaForge is the pioneer and the pre-eminent market leader in the Indian unmanned aircraft systems ("UAS"). The company is backed by leading investors including - Qualcomm, Infosys, Florintree, and other marquee institutional investors. It was **ranked 3rd globally** in 2024 as a top dual-use (civil & military) drone manufacturer by Drone Industry Insights, the world's leading drone market research and analytics company. ideaForge has the largest operational deployment of indigenous UAVs across India, with an ideaForge-manufactured drone taking off **every three minutes** for surveillance and mapping applications. ideaForge customers have completed over **7,50,000+** flights using ideaForge UAVs. To know more about ideaForge, visit [www.ideaforgetech.com](http://www.ideaforgetech.com)

| Company                                                                               | Investor Relations:<br>MUFG Intime India Private Limited                                                                                                                |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
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| CIN No. L31401MH2007PLC167669                                                         | Meeting Request :- <a href="#">Click Here</a>                                                                                                                           |
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## Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

