

July 29, 2024

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
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Sub: Investor/Analyst Presentation for the quarter ended June 30, 2024.

Dear Sir/Ma’am,

This is further to our letter dated July 16, 2024, intimating about an Earnings Conference Call to be hosted by the Company on Tuesday, July 30, 2024, at 11.00 a.m. (IST) post announcement of Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2024.

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, 2024.

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

Kindly take the same on your records.

Thanking you,
Yours faithfully

For ideaForge Technology Limited

Sonam Gupta
Company Secretary
Membership No. A53881

Encl: as above



Investor Presentation

Q1 FY25

July 2024

Disclaimer

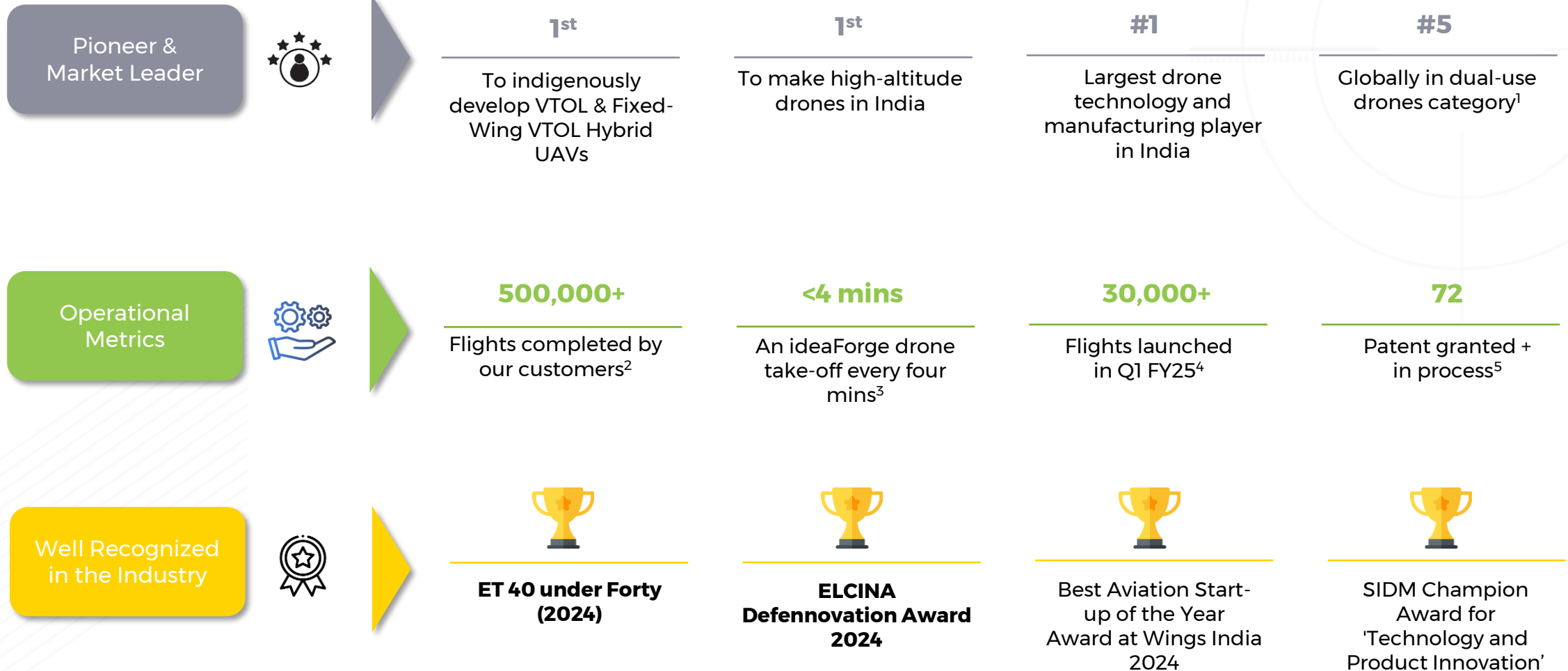
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ideaForge – At a Glance



1. As of 31 December 2023, based on a global report
2. As of 30 June 2024, for surveillance & mapping operations
3. On an average for surveillance & mapping in Q1 FY25

4. As of 30 June 2024
5. As of 30 June 2024 – 43 granted & 29 in process

Q1 FY25 Performance Highlights

Revenue from Operations	EBITDA	Profit Before Tax (PBT)	Profit After Tax (PAT)
INR 861.9 Mn	INR 84.6 Mn	INR 15.7 Mn	INR 11.7 Mn
INR 970.7 Mn (Q1FY24)	Margin 9.8%	Margin 1.8%	Margin 1.4%

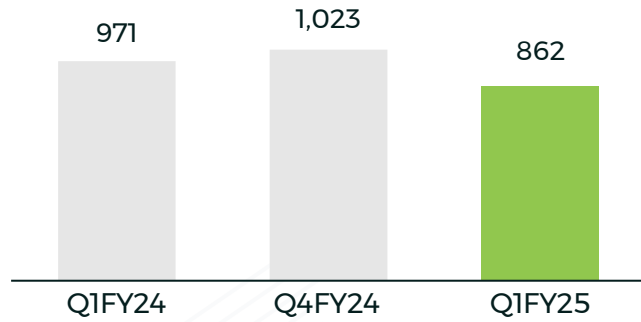
Key Highlights

- Achieved **AS9100:D** and ISO **27001:2022** certifications
- Launch of **FLYGH T CLOUD** Beta
- Long-duration paid PoCs with **enterprise customers** for **Drone as a Service (DaaS)**
- **5 new patents** granted in Q1 FY25
- Successful **EAPs and demos in the US** with potential for **orders**
- **Strategic investments** to build exclusive capability in surveillance (GalaxEye) and accelerate DaaS expansion & middle-mile logistics development (TechEagle)

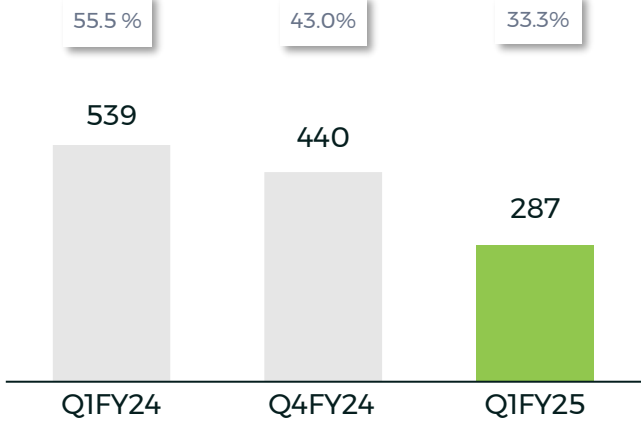
Q1 FY25 Key Performance Metrics

All values in INR Mn

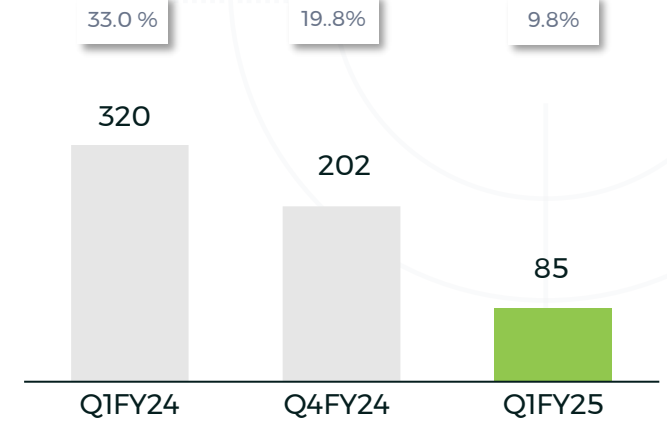
Revenue from Operations



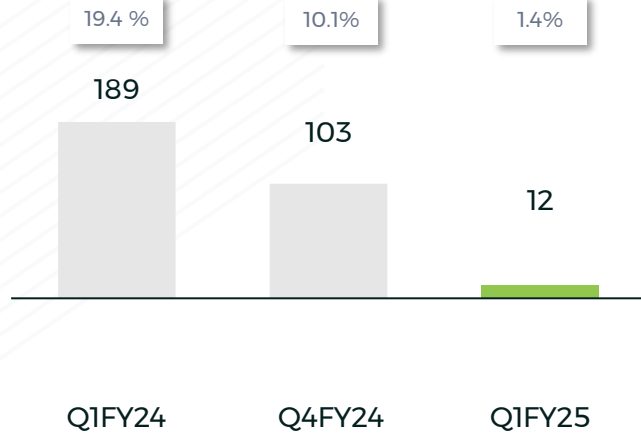
Gross Profit & Gross Margin %



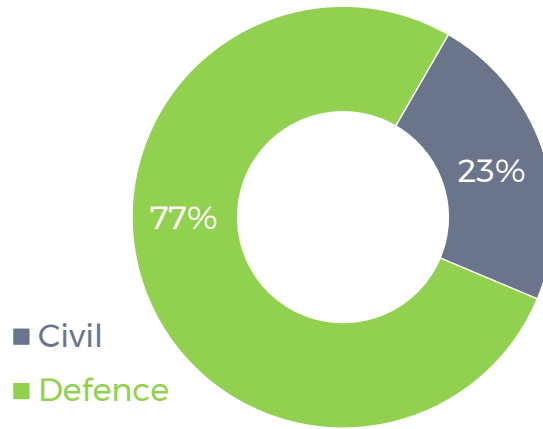
EBITDA & EBITDA %



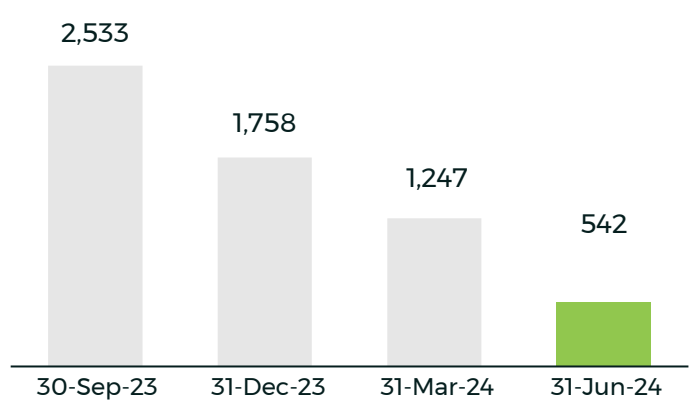
PAT & PAT Margin %



Q1 FY25 Revenue Mix



Orderbook Position



Q1 FY25 Consolidated Profit & Loss Statement

All values in INR Mn

Profit & Loss Statement	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q
Revenue From Operations	861.9	970.7	-11.2%	1,023.0	-15.7%
Cost Of Materials Consumed	560.8	133.3		499.7	
Changes In Inventories Of Finished Goods And Work In Progress	14.3	298.2		83.6	
Gross Profit	286.8	539.2	-46.8%	439.7	-34.8%
Gross Profit %	33.3%	55.5%		43.0%	
Employee Benefits Expense	116.8	154.3		190.3	
Other Expenses	145.5	99.9		100.5	
Other Income	60.0	35.4		53.6	
EBITDA	84.6	320.4	-73.6%	202.5	-58.2%
EBITDA %	9.8%	33.0%		19.8%	
Depreciation And Amortisation Expense	66.2	46.6		58.2	
EBIT	18.4	273.8	-93.3%	144.3	-87.2%
Finance Costs	2.7	23.1		2.9	
PBT	15.7	250.7	-93.7%	141.4	-88.9%
Total Tax Expense	4.0	62.0		38.1	
Profit For The Period	11.7	188.7	-93.8%	103.3	-88.6%
PAT %	1.4%	19.4%		10.1%	

*NM-Not Meaningful

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Business & Operational Highlights Q1 FY25

Q1 FY25 Business Updates



Crossed **500K flights** by customers



AS 9100:D and **ISO 27001:2022** Certifications



Partnership with **Inertial Labs** for building **LiDAR** payloads



Partnership with **Skylark Labs (US)** for **border management** solution



Beta launch of **FLYGHT CLOUD** platform for civil-specific use cases



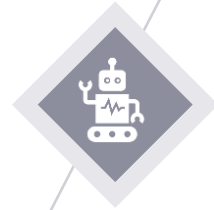
Completion of the **EAP program** with key **homeland security customers in the US** likely to convert into orders

Development of **next-gen NETRA and SWITCH platforms** in advanced stages

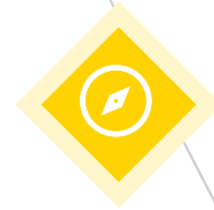


Prototyping underway for **fog penetration radar** with GalaxEye

Partner and customer onboarding on automated workflows discovery platform (**FLYIGHT CLOUD**)



Q1 FY25 Product Development Efforts



Development of **next-gen payloads** with onboard **AI compute** capabilities

Infrastructure set up for prototyping of **middle-mile logistics platform**



Tech enablement underway for new use cases for **DaaS**

Flight testing and design enhancement of **Tactical UAV** platform in advanced stages



Successfully carried out **high-altitude trials** in the Himalayas

Product development team augmentation continues through **campus and lateral hiring** to meet the requirements of the product and technology roadmap

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

- Handling the financial operations of the Company
- Previously associated with Kebee Network, Arvin Meritor Commercial Vehicle
- B.Com (Honours) 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
Sr. Manager, Legal & Compliances

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



Sonam Gupta
Company Secretary and Compliance Officer

- Responsible for ensuring managerial and secretarial compliance
- Previously associated with Oriental Rail and Bharat Wire Ropes
- 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)



Ganapathy Subramaniam

Non-Executive Nominee Director
Associated with company since 2017
Previously associated with Texas Instrument
and Founder of Cosmic Circuits



Rahul Singh

VP-Engineering and Whole time Director

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



Sutapa Banerjee

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



Ashish Bhat

VP-R&D and Whole time Director

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



Vikas Balia

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



Script Code- BSE: 543932 NSE: IDEAFORGE

Thank you

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