

May 08, 2025

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. <b>BSE Scrip Code: 543932</b>	To, <b>The National Stock Exchange of India Limited</b> “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051 <b>NSE SYMBOL: IDEAForge</b>
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**Sub: Press Release-Financial Performance for the quarter and year ended March 31, 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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025.

This is also being uploaded on the website of the Company at [www.ideaforgetech.com](http://www.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 Q4 & FY25 Result

**Mumbai, 8<sup>th</sup> May 2025** – ideaForge Technology, the pioneer and the pre-eminent market leader in the Indian unmanned aircraft systems (“UAS”) market has announced its audited Financial Results for the Quarter & Year ended **31<sup>st</sup> March 2025**.

### Q4 FY25 Financial Performance Snapshot

Revenue from  
Operations

**INR 203.1 Mn**

Gross Profit

**INR 72.9 Mn**

### FY25 Financial Performance Snapshot

Revenue from  
Operations

**INR 1612.2 Mn**

Gross Profit

**INR 531.8 Mn**

### Key Financial Highlights

Particulars (INR Mn)	Q4 FY25	Q4 FY24	Q3 FY25	FY25	FY24
Revenues	<b>203.1</b>	1023.0	176.1	<b>1612.2</b>	3140.0
Gross Profit	<b>72.9</b>	439.7	81.0	<b>531.8</b>	1567.4
Gross Profit (%)	<b>35.9%</b>	43.0%	46.0%	<b>33.0%</b>	49.9%
EBITDA	<b>-174.1</b>	202.5	-125.8	<b>-315.2</b>	858.9
EBITDA Margins (%)	<b>-85.7%</b>	19.8%	-71.4%	<b>-19.6%</b>	27.4%
Profit After Tax	<b>-257.0</b>	103.3	-240.2	<b>-622.7</b>	452.7
PAT Margins (%)	<b>-126.5%</b>	10.1%	-136.4%	<b>-38.6%</b>	14.4%

### Q4 FY25 Key Highlights

- Launched new products - **NETRA 5 and Switch V2**, and concept reveal of **Tactical - ZOLT** and **Logistics - YETI**
- Strategic investment** in California-based **Vantage Robotics, Inc** for collaboration in technology and manufacturing
- Collaborated with Survey of India (SOI) to organize **AAYAM 2025**, an event for evolution of **geospatial mapping**
- Joined forces with **Resonia (Sterlite Group)** to transform **energy Sector** with drones and robotics technology
- Hosted defence delegations from **28+ countries** and **250+ leads** at the **AeroIndia 2025**
- Obtained **RPTO certification** from **DGCA** to enable pilot training

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

"FY25 saw a substantial slowdown for the broader drone industry in India, owing to the general elections in the first part and then the slow progress towards procurement initiatives, despite the latent demand. The industry started to regain momentum at the end of the year with the new emergency procurement cycle for CICT\* operations going into tendering phase in Q4, along with trials of many other civil programs as well towards the end of the same quarter. And thus, while we did not see closure of opportunities to orderbook in Q4, we now see their healthy progression to our L1 pipeline.

Our efforts to diversify our revenue base got bolstered at the AeroIndia 2025, where we unveiled the concepts of two new categories of drones, namely, our ZOLT platform for Tactical and YETI for Logistics, unlocking new opportunities and partnerships, such as our partnership with Resonia Limited (Sterlite Group) for tower installation logistics. Our strategic investment in US-based Vantage Robotics has augmented platforms as small as nano drones (<250 g) to our portfolio.

The year also marked our transition from a drone manufacturer to a drone solution provider delivering not just best-in-class drones to our customers, but also actionable intelligence through our developments, such as FLYGHT CLOUD for cloud data analytics and FLYGHT DOCKS for consuming Drone-as-a-Service (DaaS).

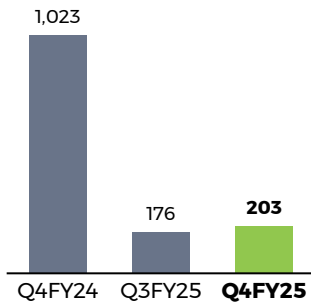
With the launch of NETRA 5 and SWITCH V2, we have demonstrated our ability to build capabilities that can future-proof our forces with unmatched resilience, performance, modularity, and AI.

With the augmentation of new categories and greater focus on the global markets, we are seeing increasing momentum towards international opportunities and partnerships. We intend to substantially increase the market opportunity for Indian drones globally and firmly establish them as a default part of the security, safety, and governance infrastructure of any country, city, or enterprise."

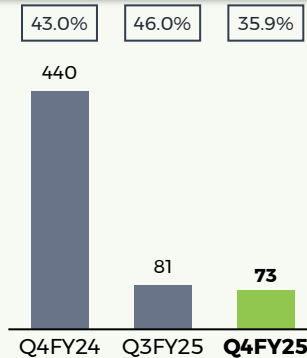
### Q4 & FY25 Key Financial Highlights Consolidated

(INR Mn)

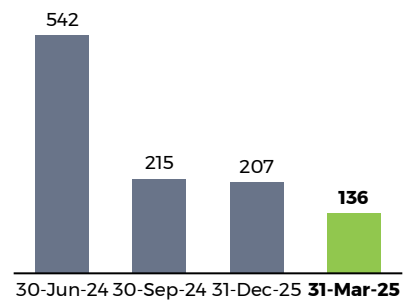
#### Revenue



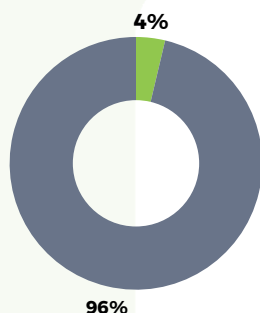
#### Gross Profit & Gross Profit %



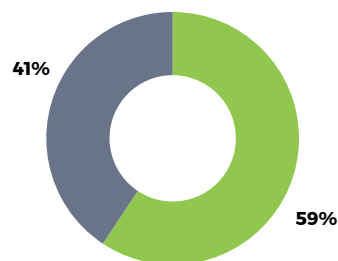
#### Order Book Position



#### Q4 FY25 Revenue-Mix



#### FY25 Revenue-Mix



■ Defence ■ Civil

\*CICT: Counter Insurgency Counter Terrorism

## 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 **6,50,000+** flights using ideaForge UAVs. To know more about ideaForge, visit [www.ideaforgetech.com](http://www.ideaforgetech.com)

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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.*

