

July 31, 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
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of Letter of Intent ("LOI") from Technology Development Board ("TDB")

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that **ideaForge Technology Limited ("the Company")** has received a Letter of Intent ("LOI") dated July 27, 2026 from the **Technology Development Board ("TDB")**, a statutory body under the Department of Science and Technology, Government of India (**GOI**).

The Management of the Company has reviewed the terms and conditions outlined in the LOI and has duly submitted its acceptance to TDB within the stipulated period. The LOI conveys TDB's in-principle approval to consider financial assistance for the Company's project proposal.

The details required under Regulation 30 of the SEBI Listing Regulations, 2015 read with relevant SEBI Circulars are provided in **Annexure - A**.

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

Kindly take the above information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For ideaForge Technology Limited

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

The details as required under SEBI Circular and Listing Regulations, 2015 are as follows:

Annexure- A

S. No.	Particulars	Details
1.	Name of the awarding/issuing entity	Technology Development Board ("TDB"), Department of Science and Technology, Government of India.
2.	Name of the Project	"YETI - Heavy lift long range autonomous aerial logistics vehicle" ("Project").
3.	Nature of Assistance / Instrument	Financial Assistance in the form of a Loan under the Research Development and Innovation Scheme ("RDI Scheme").
4.	Total Estimated Cost of the Project	INR 302.00 Crore (Indian Rupees Three Hundred Two Crore only).
5.	Proposed Financial Assistance Amount	In-principle approval for an amount not exceeding INR 151.00 Crore (Indian Rupees One Hundred Fifty-One Crore only). <i>(Final amount to be decided at TDB's sole discretion).</i>
6.	Key Terms and Conditions	• Interest Rate: Simple interest of 4% per annum. • Tenure / Project Completion Period: 3 years from the date of the first disbursement. • Disbursement Terms: To be released in multiple tranches subject to the Company arranging an equivalent amount from non-Government sources and achieving corresponding milestone executions. • Other Terms: Execution of definitive agreements, satisfactory completion of due diligence, and other standard conditions per the RDI Scheme guidelines and term sheet.
7.	Nature of LOI / Binding Commitment	The LOI conveys TDB's in-principle approval/intention and does not constitute a final binding commitment or sanction letter until execution of definitive agreements following due diligence and fulfilment of prescribed conditions.

S. No.	Particulars	Details
8.	Whether domestic or international	Domestic.
9.	Whether related party transaction / interest of promoter/promoter group	None of the Promoters / Promoter Group / Group Companies have any interest in the issuing entity. This transaction does not fall within Related Party Transactions under the applicable laws and regulations.