

October 23, 2026

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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> “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051<br><b>NSE SYMBOL: IDEAForge</b> |
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**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Termination of Joint Venture Agreement by Wholly-Owned Subsidiary of ideaForge Technology Limited.**

Dear Sir/Ma'am,

This is in furtherance to our earlier intimation dated September 24, 2025, regarding the execution of a joint venture agreement (“**JV Agreement**”) by ideaForge Technology Inc. (a Texas corporation and wholly-owned subsidiary of ideaForge Technology Limited (“**Company**”) with First Breach Inc. (a Delaware corporation) for forming a joint venture entity named “*First Forge Technology Inc.*” (“**JV**”)

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ideaForge Technology Inc. has entered into a termination agreement on October 23, 2026 with First Breach Inc. (“**Termination Agreement**”) to terminate the JV Agreement, on account of (i) Closing (*as defined in the JV Agreement*) not having occurred prior to the expiry of the Long Stop Date (*as defined in the JV Agreement*); and (ii) based on mutual discussions between the parties to terminate the JV Agreement.

In this regard, we are hereby enclosing the necessary details as required under the Listing Regulations, in accordance with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026. Please find the details attached as **Annexure A and Annexure B**.

The information is also available on the Company’s website at <https://ideaforgetech.com/>

Request you to kindly take the above on records.

Thanking you,  
Yours faithfully

**For ideaForge Technology Limited**

NILESH RANJAN  
JAYWANT

Digitally signed by  
NILESH RANJAN  
JAYWANT

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

### Annexure – A

**Disclosure of Information pursuant to Para 5 of Part A of Regulation 30 and Regulation 30 (9) of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026:**

| Sr. No. | Particulars                                                                                                                                                                                                            | Descriptions                                                                                                                                                                                                                                                                                                                                         |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Name(s) of parties with whom the agreement is entered.                                                                                                                                                                 | 1. ideaForge Technology Inc., (“IF”) a wholly owned subsidiary of the Company; and<br>2. First Breach Inc. (“FB”)<br><br>(collectively referred to as “JV Parties”)                                                                                                                                                                                  |
| 2.      | Purpose of entering into the agreement.                                                                                                                                                                                | To terminate the JV Agreement executed between the JV Parties, which was executed to jointly undertake the business of licensing, sourcing, designing, engineering, manufacture and distribution of UAVs in the USA.                                                                                                                                 |
| 3.      | Size of the agreement.                                                                                                                                                                                                 | NA                                                                                                                                                                                                                                                                                                                                                   |
| 4.      | Shareholding, if any, in the entity with whom the agreement is executed.                                                                                                                                               | IF is a wholly owned subsidiary of the Company.                                                                                                                                                                                                                                                                                                      |
| 5.      | Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc. | Under the Termination Agreement, both parties have irrevocably released and waived all claims against each other, with the non-compete and non-solicit obligations ceasing to survive post-termination. As closing did not occur, the proposed JV was not implemented and no shares were issued or capital contribution made under the JV Agreement. |
| 6.      | Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship                                                                                        | IF is a wholly owned subsidiary of the Company.                                                                                                                                                                                                                                                                                                      |
| 7.      | Whether the transaction would fall within related party                                                                                                                                                                | No                                                                                                                                                                                                                                                                                                                                                   |

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|                                       | transactions? If yes, whether the same is done at “arm’s length”                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |
| 8.                                    | In case of issuance of shares to the parties, details of issue price, class of shares issued;                                                                                                 | NA                                                                                                                                                                                                                                                                                                                                          |
| 9.                                    | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc | NA                                                                                                                                                                                                                                                                                                                                          |
| <b>Details about the termination:</b> |                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |
| 10                                    | Name of parties to the agreement;                                                                                                                                                             | JV Parties                                                                                                                                                                                                                                                                                                                                  |
| 11                                    | Nature of the agreement;                                                                                                                                                                      | Joint venture termination agreement                                                                                                                                                                                                                                                                                                         |
| 12                                    | Date of execution of the agreement;                                                                                                                                                           | October 23, 2026                                                                                                                                                                                                                                                                                                                            |
| 13                                    | Reasons of termination and impact thereof.                                                                                                                                                    | The JV Agreement has been terminated in accordance with (a) Clause 15.2.1 of the JV Agreement since the closing of the deal contemplated under the JV Agreement did not happen prior to the Long Stop Date (as set out in the JV Agreement), and (b) Clause 15.2.2 of the JV Agreement, based on mutual discussions between the JV Parties. |

### Annexure B

**Disclosure of Information pursuant to Para 5(A) of Part A of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026:**

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                                                            | Descriptions                                                                                                                                                                                                                                                                                                                                                |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <p>If listed entity is not a party to the agreement:</p> <p>i. name of the party entering into such an agreement and the relationship with the listed entity;</p> <p>ii. details of the counterparties to the agreement (including name and relationship with the listed entity);</p> <p>iii. date of entering into the agreement.</p> | <p>The JV Agreement was entered into by IF, a Texas corporation and wholly owned subsidiary of the Company (the listed entity), and FB, a Delaware corporation, on September 23, 2025.</p>                                                                                                                                                                  |
| 2.      | Purpose of entering into the agreement.                                                                                                                                                                                                                                                                                                | <p>To terminate the JV Agreement executed between the JV Parties, which was executed to jointly undertake the business of licensing, sourcing, designing, engineering, manufacture and distribution of UAVs in the USA.</p>                                                                                                                                 |
| 3.      | Shareholding, if any, in the entity with whom the agreement is executed.                                                                                                                                                                                                                                                               | <p>IF is a wholly owned subsidiary of the Company.</p>                                                                                                                                                                                                                                                                                                      |
| 4.      | Significant terms of the agreement (in brief).                                                                                                                                                                                                                                                                                         | <p>Under the Termination Agreement, both parties have irrevocably released and waived all claims against each other, with the non-compete and non-solicit obligations ceasing to survive post-termination. As closing did not occur, the proposed JV was not implemented and no shares were issued or capital contribution made under the JV Agreement.</p> |

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| 5.                                   | Extent and the nature of impact on management or control of the Listed entity;                                                                                                                  | There is no impact on the management or control of the Listed entity. |
| 6.                                   | Details and quantification of the restriction or liability imposed upon the listed Entity                                                                                                       | NA                                                                    |
| 7.                                   | Whether, the said parties are related to promoter/promoter group/ group Companies in any manner. If yes, nature of relationship;                                                                | IF is a wholly owned subsidiary of the Company.                       |
| 8.                                   | Whether the transaction would fall within related party transactions? If yes, Whether the same is done at "arm's length"                                                                        | No                                                                    |
| 9.                                   | In case of issuance of shares to the parties, details of issue price, class of shares issued;                                                                                                   | NA                                                                    |
| 10.                                  | Any other disclosures related to such agreements, viz., details of nominee on the Board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.; | NA                                                                    |
| <b>Details about the termination</b> |                                                                                                                                                                                                 |                                                                       |
| 11.                                  | Name of parties to the agreement                                                                                                                                                                | JV Parties                                                            |
| 12.                                  | Nature of the agreement;                                                                                                                                                                        | Joint venture termination agreement                                   |

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|-----|-----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13. | Date of execution of the agreement                                                                                                            | October 23, 2026                                                                                                                                                                                                                                                                                                                       |
| 14. | Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | The JV Agreement has been terminated in accordance with (a) Clause 15.2.1 of the JV Agreement since the closing of the deal contemplated under the JV Agreement did not happen prior to the Long Stop Date set out in the JV Agreement, and (b) Clause 15.2.2 of the JV Agreement, based on mutual discussions between the JV Parties. |