COMPANY: Skylark Labs builds the brain for physical machines to replace humans in high-risk sectors—defense, infrastructure, logistics. Founded May 2021. 40 FTEs + 10 contractors. There is a US parent and an Indian subsidiary, which is already cash flow positive.

REVENUE: $64.6M in signed, multi-year (3–5 year) production contracts. 90% multi-year, 95% production (not pilots). Revenue visibility of 3–5 years with low churn risk. Contracted forward run rate: $14M/year at full execution.

COMMISSIONED SOFTWARE: Blue-chip customers (Mercedes-Benz, Indian Navy, Army, Coca-Cola) engaged us through partnership programs to build software solutions for their specific problems. We retain the IP and are now licensing these modules to new customers across $2T+ in addressable markets.

REVENUE RECONCILIATION

METRIC	AMOUNT	DEFINITION
LTM GAAP Revenue (CY 2025)	**$630K**	Auditable recognized revenue
Contracted, Not Yet Recognized	**$64.0M**	Signed TCV, milestones ahead
Contracted Forward Run Rate (Fully Ramped)	**$14.0M**	From signed 3–5 yr contracts only

Note: Revenue recognition lags bookings due to milestone-based delivery. ideaForge ($35M/5yr) and Amnex ($21M/3yr) commence Q1 2026; combined steady-state ARR of $14M is contractually committed.

REVENUE QUALITY & VISIBILITY

MULTI-YEAR CONTRACTS	PRODUCTION REVENUE	REVENUE VISIBILITY	CHURN RISK
90%	**95%**	**3–5 yrs**	**Low**
3–5 year terms	Not pilots or POCs	Contracted duration	Production-embedded

Why booked revenue is predictable: Firm commitments for production deployment. Software embedded in customer operations. Switching costs high. 80% include renewal clauses.

SIGNED CONTRACT DETAIL — $64.6M TCV

CUSTOMER	TCV	TERM	ANNUAL VALUE	STATUS
ideaForge (Drone Platform)	**$35.0M**	5 years	**$7.0M/yr**	Signed Dec 2025; exec Q1 2026
Amnex (Infrastructure)	**$21.0M**	3 years	**$7.0M/yr**	Signed Nov 2025; exec Q1 2026
Defense (Navy, Army, BSF)	**$6.5M**	Various	**Variable**	Ongoing delivery
US (CACI, Dark Drones)	**$2.1M**	1–2 years	**Variable**	Active
TOTAL BOOKED	**$64.6M**		**$14M+ at ramp**	Firm commitments

Mathematical consistency: ideaForge ($35M ÷ 5yr) + Amnex ($21M ÷ 3yr) = $14M contracted annual run rate. Derived from signed TCV, not forecasted.

KEY OPERATING METRICS

CONTRACTS	BALANCE SHEET	MARKETS (TAM)	CAPITAL
Active Customers **8**	Total Assets **$27M**	Autonomous Vehicles **$500B**	SAFE Raised **$7.8M**
Avg Duration **4 years**	Commissioned IP **$22M**	Defense AI **$400B**	Investors **32**
% Defense **65%**	Gross IP Value **$156M**	Drone Logistics **$300B**	Employees **50**
% Multi-Year **90%**	Hardware **$0.9M**	Smart Infra **$800B**	Founded **May 2021**

CASH & RUNWAY

CASH (US)	CASH (INDIA)	COMBINED BURN	RUNWAY
$1.55M	**$65K**	**$145K/mo**	**11 months**
96% of total	4% of total	US $125K + India $20K	Pre-contract collections

WHERE THE MONEY IS GOING

Primary focus: Scaling engineering capacity to execute $64.6M in booked contracts. Secondary: Expanding US sales for defense and enterprise verticals.

CATEGORY	ALLOCATION	PURPOSE
Engineering & R&D	**35%**	Hiring engineers to execute contract backlog
Platform Infrastructure	**25%**	Edge compute, testing, and deployment tooling
Customer Deployment	**20%**	On-site integration, support, and success teams
Sales & Business Dev	**15%**	US defense BD; enterprise channel expansion
Working Capital	**5%**	Buffer for contract timing and collections lag

60% directly supports contract execution. Capital efficiency: India operates at $20K/mo, enabling high-margin delivery.

CORPORATE STRUCTURE — IP & OPERATIONS

Skylark Labs, Inc.

Delaware C-Corp • Parent Entity

- Owns all root platform IP
- IP assignment from India: Complete
- SAFE investors: 32 ($7.8M raised)
- Assets: $4.7M (incl. $1.6M cash)
- Monthly operating cost: $125K

Skylark Labs India Pvt Ltd

Wholly-Owned Subsidiary • Dev Center

- Executes customer contracts
- Develops IP under work-for-hire
- All IP assigns to US parent
- Assets: $22.4M (incl. $22M dev costs)
- Monthly operating cost: $20K

Intercompany: India develops under cost-plus service agreement. IP is work-for-hire, assigned to US at creation. Clean consolidation path post-Series A.

COMMISSIONED SOFTWARE — $156M IP VALUE

Blue-chip customers engaged us through partnership programs to solve their specific problems. We built the software, retained the IP, and can now license these modules to new customers. The $156M represents the value of IP created—reusable across $2T+ in combined TAM.

CUSTOMER	IP VALUE	WHAT WE BUILT	STRATEGIC VALUE
Indian Navy	**$37M**	Maritime perception stack	Core defense module; $400B TAM
Indian Army	**$28M**	Multi-sensor fusion	Licensed to ideaForge deal
Coca-Cola	**$18M**	Drone analytics pipeline	Foundation of drone vertical; $300B TAM
Mercedes-Benz	**$14M**	ADAS perception layer	Entry to automotive; $500B TAM
BSF + Govt India	**$59M**	Surveillance & traffic AI	Smart infra vertical; $800B TAM

Why this IP is valuable: (1) Built for production at scale. (2) ~70% reusable across verticals. (3) Already relicensed—ideaForge $35M deal uses Navy/Coca-Cola modules. (4) We own it; customers funded development.

CAPITAL HISTORY — $7.8M RAISED

ROUND	YEAR	RAISED	INVESTORS
Pre-Seed	2021	**$750K**	3
Seed 1	2022-23	**$2.34M**	15
Seed 2	2024	**$540K**	2
Seed 3	2025	**$4.18M**	12
TOTAL		**$7.81M**	**32**

$64.6M TCV Booked • $14M Contracted Forward Run Rate • 3–5 Year Visibility • 90% Multi-Year

Revenue recognition lags bookings, but revenue durability and visibility are unusually strong for a Pre-Series A company.