



Evolving Horizons in Unmanned Aerial Services and Solutions

**Annual Report
2024-25**

Empowering India's Future Through Unmanned Aerial Technology

Unmanned aerial technology is revolutionizing India's approach to agriculture, infrastructure, environmental monitoring, education, and national resilience. At the forefront of this transformation, our advanced drone-based services and customized solutions are enabling industries and institutions to achieve operational efficiency, safety, and precision like never before.

Driving Impact Across Core Sectors

- **Precision Agriculture**

We support Indian farmers with precision drone spraying, crop health diagnostics, and geospatial analytics—enhancing yields, reducing costs, and promoting sustainable farming.

- **Survey & Mapping**

Our high-accuracy aerial mapping and land survey services are enabling smarter infrastructure planning, efficient rural development, and digital land record management.

- **Training & Skill Development**

We are nurturing India's next-generation drone workforce through DGCA-certified pilot training, drone academies, and localized skilling centers that promote digital inclusion and employability.

- **Surveillance & Monitoring**

From Real-Time Mega Event Monitoring to forest protection and disaster response, our real-time drone surveillance capabilities empower authorities with actionable intelligence for timely interventions.

- **Education, Recreation & Sports**

We are fostering innovation through drone education initiatives in schools and universities, drone flying programs, and international-level recreational competitions that build interest in science and technology.

Charting the Path Forward: Our Future Focus

As technology evolves, so does our commitment to remain at the cutting edge of unmanned systems. Our strategic focus is on building long-term value through innovation, collaboration, and self-reliance.

- **Defense & Strategic Collaborations**

We are deepening our partnerships with defense and homeland security institutions to strengthen India's aerial surveillance, reconnaissance, and disaster response capabilities.

- **Centers of Excellence (CoEs)**

We are establishing drone-focused CoEs with academic institutions and state partners to foster R&D, talent development, and the co-creation of scalable drone solutions.

- **Agrochemical Partnerships**

We are working closely with leading agrochemical companies across India to co-market safe, efficient, and compliant drone-based spraying solutions tailored to Indian crops and climatic conditions.

- **Artificial Intelligence & Data Analytics**

We are embedding AI across our drone operations to enable autonomous decision-making, predictive insights, and pattern recognition that enhance real-time monitoring and agricultural intelligence.

- **Indigenization of Software & Hardware**

With a strong emphasis on Aatmanirbhar Bharat, we are accelerating the development of indigenous drone platforms, payloads, control systems, and mission software to ensure national self-reliance and technology sovereignty.

- **Global & EU Expansion**

We are scaling our impact beyond India, offering specialized drone solutions in precision agriculture, infrastructure inspection, and training across developing markets in Asia and Africa, as well as entering the European Union with compliant, high-performance unmanned solutions.

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MISSION

Our mission is to deliver #EverythingDrones—offering an integrated suite of drone products, services, and solutions across the entire unmanned aerial ecosystem. This includes manufacturing drones, batteries, and components; delivering precision-driven drone services; advancing drone education and skilling; enabling repair and maintenance infrastructure; and promoting drone-based sports and recreation.

With #EverythingDrones, we are poised to supercharge our growth and create transformative impact across industries—ranging from agriculture, survey & mapping, infrastructure (rail, road, ports, telecom, power), and smart cities to BFSI, logistics, emergency response, and environmental protection.

By combining next-generation technologies such as Artificial Intelligence with aerial platforms, we aim to deliver intelligent, data-driven solutions that are efficient, time-bound, and ESG-aligned—helping businesses achieve operational excellence while meeting sustainability goals.

We are committed to fostering empowerment, employment, and innovation through indigenous technology, inclusive skilling, and scalable solutions—driving prosperity within local and global ecosystems and contributing meaningfully to a smarter, more connected, and resilient future.

VISION

To emerge as a global leader, empowering a connected world through pioneering drone technology, driving innovation in global operations, and redefining customer experiences with efficient, effective, and time-bound drone and AI-based solutions. We aim to advance education, recreation, and community engagement worldwide, enabling industries to leverage cutting-edge technology for sustainable growth and smarter decision-making. Our vision is rooted in building self-reliant, impactful, and scalable solutions that foster resilience, foster innovation, and create lasting value for all stakeholders globally.

Artificial Intelligence

Powering Strategic Focus

Indigenization

Atma Nirbhar Bharat

InnovationS

Creating Tomorrow, today

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr Chirag Sharma, Managing Director

Ms Shashi Bala, Executive Director

Mr Raminder Verma, Non-Executive Director

Mr Rajiv Ahuja, Independent Director

Mr Satendra Singh, Independent Director

KEY MANAGERIAL PERSONNEL

Mr Chirag Sharma, Chief Executive Officer

Mr Arun Kumar, Chief Financial Officer

Ms Ayushi Gupta, Company Secretary & Compliance Officer

STATUTORY AUDITORS

Gams & Associates LLP
Chartered Accountants
Firm Regn. No. N500094

SECRETARIAL AUDITORS

A.K. ROY & Associates
Company Secretary

REGISTERED OFFICE

Drone Destination Ltd,
Office No. 005B and 006, Ground Floor,
NSIC Business Park,
Okhla Phase-III,
Delhi – 110020, India

CORPORATE OFFICE

Drone Destination Ltd,
Office No. 005B and 006, Ground
Floor, NSIC Business park,
Okhla Phase-III,
Delhi – 110020, India

REGISTRAR & TRANSFER AGENTS

Maashitla Securities Private Limited
451, Krishna Apra Business Square, Netaji Subhash
Place, Pitampura, Delhi – 110034, India

COMMITTEES OF BOARD

Audit Committee
Nomination & Remuneration
Committee
Stakeholder's Relationship Committee
Corporate Social Responsibility
Committee
POSH Committee

Listed at

National Stock Exchange of India Ltd. (NSE
Emerge)

Dear Shareholders

We are pleased to share the Annual Report of Drone Destination for the financial year 2024–25, highlighting our progress, innovations, and strategic direction.



From an emerging technology to a core enabler of automation and efficiency, the Drone Ecosystem is becoming the backbone of modern operations—delivering speed, precision, and convenience across industries and daily life

Reflections from Managing Director

Once considered a niche innovation, the drone sector has rapidly evolved into a critical enabler across industries, government functions, and civil society. What began as an emerging technology is now transforming into essential infrastructure—delivering unparalleled value in efficiency, accuracy, and accessibility.

Drones are no longer limited to experimental or defense applications. They are now deeply integrated into the mainstream across a wide range of use cases including precision agriculture, land surveying, infrastructure inspection, urban planning, surveillance, delivery logistics, emergency response, and even education and recreation.

India, in particular, is witnessing a paradigm shift, with strong policy support, indigenization efforts, and rising demand across sectors. The introduction of progressive drone rules, PLI schemes, and DGCA-certification frameworks has accelerated adoption and boosted local manufacturing and training capacity. This momentum positions India not just as a major user of drone technology, but also as a potential global hub for drone innovation and deployment.

Looking forward, the drone sector is expected to play a foundational role in smart cities, digital agriculture, AI-powered monitoring, disaster resilience, and green logistics. As industries strive for greater sustainability, transparency, and intelligence, drones offer a

scalable, cost-effective, and time-efficient solution that is reshaping how we build, monitor, move, and manage systems.

In this emerging paradigm, drones are no longer optional—they are essential tools of modern governance, business operations, and societal development.

The year 2024–25 marked a turning point for India’s drone ecosystem, as the sector matured from a high-potential, emerging technology into a critical enabler of automation, national development, and strategic capabilities. Accelerated by progressive policy support, innovation, and increasing demand across both public and private domains, drones became central to India’s growth narrative.

At the policy level, the Indian government reinforced its commitment through the expansion of the Production Linked Incentive (PLI) scheme, promoting domestic drone manufacturing and reducing import dependency. New customs protocols and centralized drone processing hubs were introduced to streamline import/export and compliance. Simultaneously, states like Madhya Pradesh launched dedicated Drone Promotion Policies, offering capital subsidies and R&D support to attract startups and boost employment, while others like Odisha focused on inclusion through rural skilling and tribal training initiatives.

In the agriculture sector, the Namo Drone Didi initiative scaled up, equipping women-led self-help groups with drones and skilling support to provide spray services at the village level. Across multiple states, drones were deployed for land record digitization, crop monitoring, and precision input delivery—improving yields and reducing costs for farmers. Meanwhile, infrastructure and urban development agencies ramped up drone usage for surveying, road and railway inspections, and smart city planning, with drones now mandated for monitoring by agencies like NHAI and Indian Railways.

Technology-wise, the sector witnessed the integration of AI, computer vision, and edge analytics into commercial drone platforms, enabling smarter surveillance, predictive asset management, and autonomous operations. Indigenous innovations were also at the forefront—DRDO and private players developed advanced defense drones such as Rudrastra and Nagastra, while the Bhargavastra counter-drone system added a new layer to India’s strategic defense capabilities. Importantly, India continued its push for indigenization, with increasing emphasis on building drones and critical components entirely within the country.

Defense and security saw a paradigm shift, especially in light of regional tensions. Indian startups contributed significantly to the armed forces, with kamikaze drones, long-range UAVs, and AI-powered surveillance systems now part of operational deployments. The government also laid down clear guidelines to phase out Chinese components in defense drones, reinforcing strategic autonomy.

Finally, FY 2024–25 was the year drones expanded from specialized use to mainstream infrastructure, enabling faster logistics, smarter governance, better public service delivery, and more resilient systems. With India positioning itself as a global drone hub,

the foundation has been laid for sustained growth, global expansion, and deeper integration of drones into everyday life and national development goals

What happened last year – The Indian drone industry has so far largely been a government influenced and government-driven sector. Last year was a rather tardy year for the industry, primarily due to implementation hurdles and the government schemes owing to elections, both at center and state levels and cybersecurity concerns due to certain global events that paused the procurement of drones in the last year.

The overall slowdown in the procurement led to a ripple effect towards ancillary activities such as training, services and slowed down the drone adoption initiatives at large with respect to key sectors like agriculture, infra, utilities and defense. As for drone destination, we started our journey as a training company and continue to add different services in our portfolio.

First was survey and mapping, then we added the agricultural spray vertical. Training and services have been the major revenue generators for us thus far. Whilst training has largely been a low credit business, activities like survey mapping needed longer credit cycles. To manage growth in cash flows, we also added Agri spray service, which was largely an immediate payment business with promise for scalability and volume.

Our targeted activities got a very good flip at the start of last year and the year began with two major initiatives. First one was when Government of India through Ministry of Agriculture decided to procure 15,000 agriculture drones and drain 15,000 drone Didi's and another 15,000 technical support personnel with an estimated budget of about INR10 lakh per drone subsidized 80% by the government.

Following this announcement, even the state governments became active to make their own drone policies to push for drone adoption in their states. And several of them, including Andhra Pradesh, Madhya Pradesh announced their own drone policies as well. We started building out our expansion strategy for the year '24-'25 with some learnings from Q4 of 2024 when the first trial for these drone Didi was launched. And this is when free distribution of about 1,000 drones was done.

In this trial, we did bulk of the drone Didi training as well as had small participation in the drone sale. This time around, we intended to stay ready and quickly build our inventory portfolio and ramped up our training infrastructure to play a significant role in this new and upcoming opportunity. The new procurement hit two hurdles last year, which delayed the whole process.

First was the general elections followed by some key state elections and the second being heightened need for risk assessment of drones following simultaneous in the Middle East. Our government wanted to ensure that cybersecurity of such large number of drones to be additionally deployed in the country and to ensure that no third country is in a position to weaponize these flying drones.

We expect this pending business under the Namo Drone Didi scheme to accrue from the second half of this upcoming financial year. This delay resulted in a revenue drop of about INR6 crores in our training vertical, which was more than 40% revenue drop as compared to last year, which we definitely hope to regain as soon as the procurement process restarts because as the drones go back in the market, so would the commensurate training happen.

We already have the inventory and hope to capitalize that this year. The second initiative was made by IFFCO. IFFCO wanted to promote their nano products. This innovation from IFFCO has far-reaching positive consequences for the country as well as for the farmers. IFFCO also came to a conclusion that drones would be a great medium for faster and efficient spray of nano products.

First, they went for procurement of drones independently and plan to distribute about 5,000 drones with full paraphernalia, including generators, EVs and to select farmers and village-level entrepreneurs. But after procuring about 35% of the inventory, they paused to assess the success of this project and simultaneously chose to start another project by roping in drone as a Service or DaaS partners.

It's a collaborative approach with -- and they, in fact, kept an ambitious target of 5 crores acres to be sprayed using drones with the help of DaaS partners in the first phase of spray season last year. Out of the same target, IFFCO signed a 30 lakh acre spray with us as well. This project could not really take off.

The project envisaged that the DaaS partners would find IFFCO's nano products with farmers wherever they go, but this assumption did not come through. Drones and nano products were not at the same place for the lack of coordination and consolidation of the demand. Moreover, IFFCO pulled back its original Nano Urea from the market in mid-season and replaced it with a more potent Nano Urea plus.

Our learnings from working with other agri companies like Coromandel, Syngenta and UPS is that drone spray is much appreciated by the farmers, but the demand being new has to be consolidated, which was done by these agri companies. We, on our own, in fact, were also able to establish a direct network of 100-plus agri spray lead generation points with the help of our on-ground drone service teams.

We found decent success on the demand for spraying of agrochemicals over crops like sugarcane, soybean, paddy, chilly and maize in areas like Maharashtra, Telangana and Uttar Pradesh. Our assessment is that this type of project could work very well if the product to be sprayed is available with the drone spray team and more ideally even sold by the drone team. The selling of agri products is a highly regulated affair and requires multiple licenses.

Realizing this, we've gone ahead and started taking requisite licenses, and we are hopeful of working out a winning formula out of these learnings for this vertical of ours. All the agri companies, which worked with us in the last season have come back again this season, including its Coromandel, which is a sign of confidence in the technology and its benefits.

In fact, the farmers have also responded very well to the technology, particularly with pesticides, agrochemicals like pesticides, weedicides and other formulations. And this has turned out to be something which is in the favour of drones, primarily because drones have come in and replaced the shortage of labour. So we -- while this seems like a slowdown, we will definitely anticipate the technology adoption happening rather at a fast pace as we progress overall.

In this year, although we have the drone teams in the market, but due to lack of consolidated demand and reasons briefed above, our revenue dropped by about INR6.5 crores, which was almost 60% in this segment. On the services front, we had a modest growth as we diversified *Drone Destination Limited*.

Our survey and mapping offerings from 2D to 3D survey and won country's first drone-powered 3D mapping and survey project by Bangalore Development Authority.

We continue to add credible partners in the GI space and partnered with Saptrishi Consultancy, a JK Group company for executing drone survey projects in Assam, Kerala and Karnataka. We've also partnered with Asteria Aerospace, a Jio platforms-backed company to take on drone-powered solutions in the oil and gas, utilities, surveillance and security domain for international markets.

Drone Destination also won its first direct contract from Survey of India for 2D, 3D urban mapping under the government's NAKSHA Pilot program. To give you a brief summary of the project, the Department of Land Resources has sanctioned NAKSHA program with a view to create digital land records in about 130 cities in different states and union territories with an expected time of 1 year in the pilot phase, followed by large-scale implementation in more phases to be completed over 4,900 urban local bodies within an expected time period of about 5 years.

This year, we also saw a growth of our kick starter consultancy programs, which helped us expand our network as we help several private and educational institutions pivot into different drone-related business verticals by offering comprehensive drone consultancy, drone sales and infrastructure development solutions for their bespoke drone business requirements.

In 2024-'25, Drone Destination also made its foray into defense and has established different layers of engagements with the stakeholders. It comprises of supply of customized drone solutions to developing different levels of drone center of excellence projects to improve the drone skilling and training infrastructure with different defense entities, including establishment of RPTOs as well as a recent installation of a drone battlefield soccer arena in one of the key defense institutions.

With the recent unfortunate incident in Pahalgam, the Armed Forces have intended to undertake a large-scale drone skilling initiative. Owing to our prior success, we are witnessing a huge surge in demand for executing such drone center of excellence projects from multiple organizations within the Indian Army.

These initiatives with respect to the kick starter programs, drone sales and rentals have also contributed to more than 30% of this year's revenue for us. As we progress in the upcoming financial year, the future looks promising as we would see completion and revenue realization of some of the projects which we've already completed and under process on the drone survey side as well as addition of some new GIS projects in the near future.

We've also forayed into aircraft-based survey and partnered with Latex India Private Limited to execute our first area LiDAR survey for a river basin master plan project. And post monsoons from late Q2, early Q3, we would be starting operations for the same. The company also looks to play an integral part in the Namo Drone Didi scheme.

To strengthen our agri DaaS vertical, Drone Destination has also developed a robust agri input sale and spray consolidate network in Uttar Pradesh, which shall commence from this kharif season starting mid of June 2025. Subsequently, we intend to scale this network in Maharashtra as well.

Drone Destination shall continue to strengthen and scale our offerings for defense entities to upskill the forces in the field of modern day warfare. We've also received some keen interest from select countries in Middle East, EU and Africa to expand our business in the global markets.

FY25 AT A GLANCE

Our performance last year was in line with the macro drone industry slowdown due to reason already explained. Our consolidated revenue for this financial year stood at INR25.74 crores compared to INR32.62 crores last year. EBITDA for financial year was INR0.5 crores compared to INR13.86 crores in financial year '24.

Our PAT stood at minus INR6.81 crores for financial year '25 as compared to INR7.08 crores in financial year '24.

Cost and assets overview. Our fixed assets increased from INR15.35 crores to INR18.04 crores.

Due to increase in fixed assets, depreciation expenses rose from INR4 crores to INR7.9 crores, reflecting capital investment into infrastructure and technology. Employee cost increased from INR6.5 crores to INR7.69 crores, indicating ongoing team expansion and capacity building. Stock in trade has also grown as we began strategic stocking inventory to support our drone sales and service activities.

Our current ratio stands at 3.73, indicating high liquidity. The trade receivables turnover has moved from 2.48 to 1.35. Going forward, we expect to generate more revenue from our current drones and allied inventory, reduce our debtors and optimize our inventory level. Despite short-term setbacks, we remain committed to driving sustainable growth and delivering long-term shareholder value.

We extend our sincere gratitude to our shareholders, employees, customers, partners, and all stakeholders for their steadfast support as our business scales. We remain committed to delivering innovative and customised unmanned-aerial (UAV) products and services for the entire ecosystem—advancing efficiency, empowerment, education, and recreation. Your confidence enables us to invest in technology, talent, and partnerships that create sustainable value. We look forward to your continued encouragement as we pursue innovation, disciplined expansion, and operational excellence in the years ahead.

With Warm Regards
Chirag Sharma
Managing Director

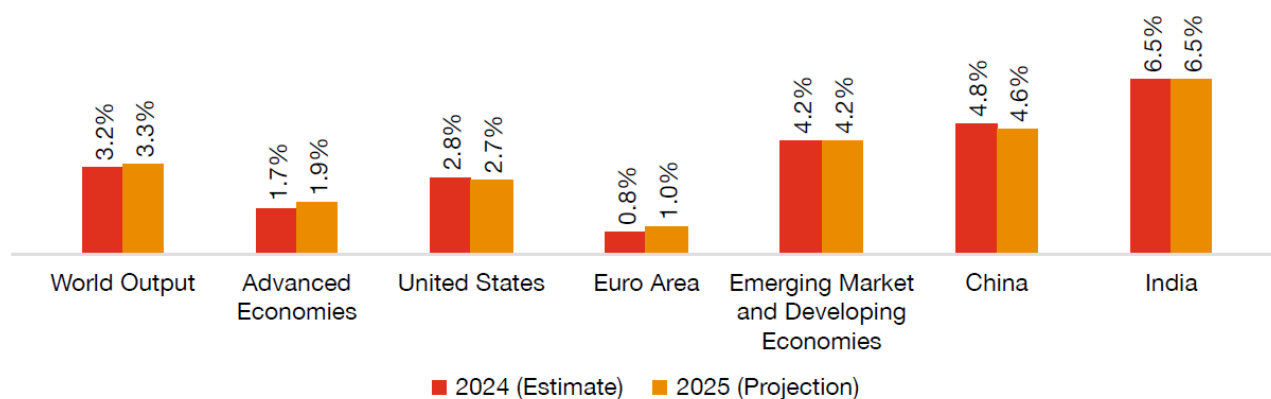
MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION

Indian Economy – Growing and Resilient

India, the world's fourth-largest economy, has emerged as the fastest-growing major economy and is on track to become the world's third-largest economy with a projected GDP of \$7.3 trillion by 2030. India is projected to be world's fastest growing major economy (6.3% to 6.8% in 2025–26. Driven by robust domestic demand, a dynamic demographic profile, and sustained economic reforms, India is asserting its rising influence in global trade, investment, and innovation.

Annual GDP growth at constant prices



Source: International Monetary Fund, World Economic Outlook Update, January 2025

India's GDP has witnessed a remarkable transformation over the past decade. At current prices, GDP has increased from ₹106.57 lakh crore in 2014–15 to an estimated ₹331.03 lakh crore in 2024–25, an approximate threefold rise in just ten years. In 2024–25 alone, nominal GDP grew by 9.9% over the previous year, while real GDP (at constant prices) increased by 6.5%, reflecting sustained economic momentum.

From faith to agriculture, drones are increasingly becoming central to addressing a broad spectrum of India's developmental needs.

The Maha Kumbh Mela of 2025 is a unique festival; occurring only once every 144 years due to a rare planetary alignment. It also marks a milestone in India's digital revolution. With aspirations of making it the first "Digital Maha Kumbh" of its kind, the world's largest cultural and spiritual gathering will employ artificial intelligence (AI)-powered cameras, drones, tethered drones and anti-drones systems, to monitor the event. Underwater drones are being used for the first time, providing 24/7 surveillance, particularly during the sacred *Sangam Snan*, while transmitting real-time reports to an Integrated Command and Control Center. With the ability to function over unlimited distances, drones will ensure the precise detection of suspicious underwater activities, enabling immediate response. Alongside, sonar systems, interceptor drones, and anti-drone systems will all contribute to an advanced, comprehensive surveillance network.

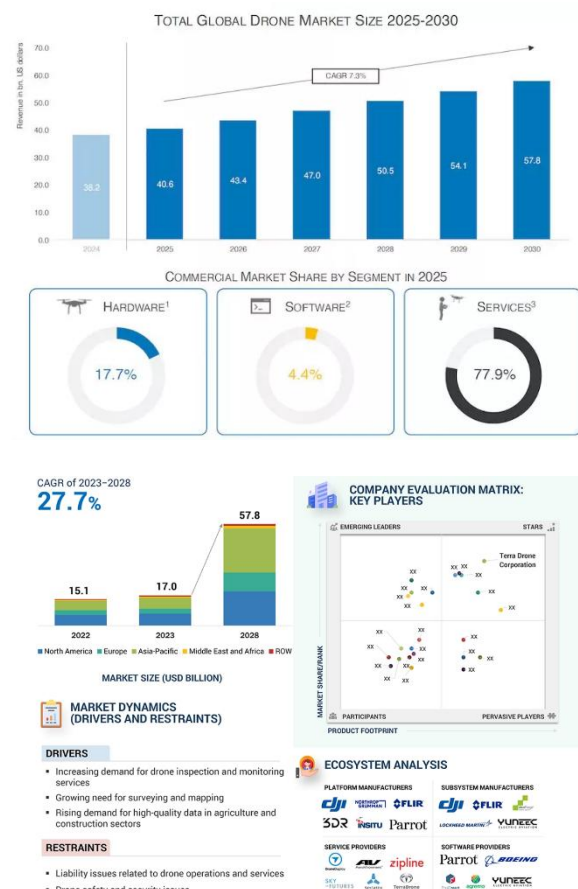
India is actively integrating the latest digital technology to generate solutions and deliver benefits to different sectors of its economy—agriculture, mining, infrastructure, emergency response and transportation are some of the key civilian areas that benefit from this endeavour.

With the ability to function over unlimited distances, drones will ensure the precise detection of suspicious underwater activities, enabling immediate response.

Global Drone & Drone Services Market

Market size today & by 2030

- Total drone market (hardware + software + services): estimated US\$73.1bn in 2024, projected US\$163.6bn by 2030 (CAGR ~14%). Growth is propelled by better batteries, autonomy/AI and imaging, expanding the range of industrial use-cases.
- Commercial drone market (enterprise use): US\$30.0bn in 2024, expected US\$54.6bn by 2030 (CAGR ~10.6%). Adoption spans energy/utilities, construction, agriculture, logistics and public safety.
- Drone services (DaaS: operations, mapping, inspection, training/MRO): US\$17.0bn in 2023 rising to US\$57.8bn by 2028 (CAGR ~27.7%), making services the fastest-growing layer of the stack.
- Agriculture drones: US\$2.74bn in 2024 to US\$10.26bn by 2030 (CAGR ~25%), driven by precision spraying, crop scouting and variable-rate application. (Source: Various Media Reports)



Where growth concentrates

- Top applications: mapping/surveying and inspection lead global commercial usage; photography/filming remains meaningful. Services are the largest segment today, while hardware is set to grow fastest as new platforms come to market.
- Verticals: Energy & utilities, construction/infrastructure and agriculture are the heaviest enterprise adopters; logistics/delivery and warehousing show the highest forward CAGRs off a smaller base.

Regulatory momentum (enablers of scale)

- Remote ID becomes baseline: The EU mandated Remote ID from 1 Jan 2024 for most open/specific category drones—key for standardizing compliance and unlocking denser, urban operations.
- BVLOS progress in the US: FAA approvals for BVLOS operations jumped from 1,229 (2020) to 26,870 (2023), and a proposed BVLOS rule (Aug 2025) aims to normalize advanced operations (delivery, linear inspections) under a performance-based framework.
- Toward U-space in Europe: EASA is advancing U-space implementation and oversight to harmonize traffic services for high-density drone operations.

What's driving adoption

- **Cost & safety:** Drones reduce inspection/survey time and exposure for crews, improving asset uptime and incident response.
- **Data & autonomy:** Better sensors + AI workflows (change detection, digital twins) move drones from “image capture” to “decision support.”
- **Sector programs:** Agriculture (precision spraying), utilities (line/pipeline inspection), public works (land records, construction progress), and emergency response (search & rescue, disaster assessment) are scaling repeatable use-cases.

Headwinds to watch

- Regulatory heterogeneity (country-by-country permissions, privacy/data rules) and airspace integration complexity can slow cross-border rollouts.
- Supply chain geopolitics (components, export controls) and security standards raise cost/qualification hurdles.
- Return-on-workflow: enterprises need end-to-end outcomes (data to insight to action), not flights alone—favouring service providers with analytics, compliance and SLAs.

Implications for Drone Destination

- The services layer's rapid growth (DaaS) aligns with mapping/surveying, training/COEs and managed spraying—positions well for recurring revenue.
- Agriculture remains a high-CAGR pocket: combining spray ops + agrochemicals and state-wise campaigns targets a scaling market with measurable on-farm outcomes.
- Regulatory tailwinds (EU Remote ID, US BVLOS) support multi-site programs and cross-border credibility, provided compliance and safety cases are productized.

At-a-glance numbers (global, constant USD):

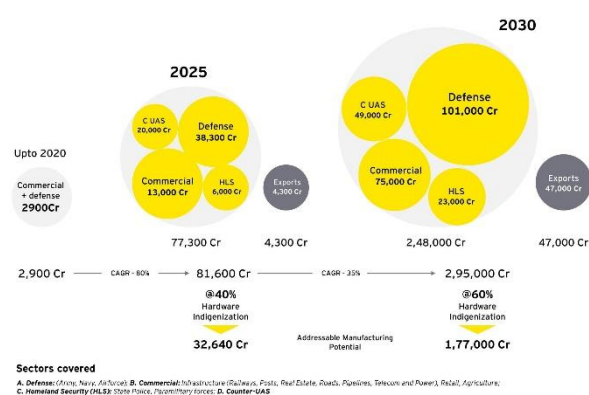
- Total drones: US\$73.1bn (2024) → US\$163.6bn (2030)
- Commercial drones: US\$30.0bn (2024) → US\$54.6bn (2030).
- Drone services: US\$17.0bn (2023) → US\$57.8bn (2028).
- Agriculture drones: US\$2.74bn (2024) → US\$10.26bn (2030).

Note on estimates: Figures vary across analysts due to scope (civil vs. total market; hardware vs. services) and methodology.

India Drone & Drone Services Market — Facts, Figures, Outlook

Market size & 2030 outlook

- India's drone market is estimated at US\$1.58 bn (2024) and projected to reach US\$4.84 bn by 2030 (CAGR ~20%). Services are the fastest-growing layer even though hardware is currently the largest by revenue.
- A widely cited EY-FICCI view pegs India's manufacturing potential (not just domestic demand) at ~US\$23 bn by 2030, reflecting export ambitions and defense demand. Treat this as an *upper-bound potential* rather than base-case consumption.



Where current demand concentrates

- Top use-cases: land survey & mapping (e-governance, land records), asset inspection (power, roads, rail, pipelines), precision agriculture (spray/scouting), public safety & disaster response; defense and counter-drone accelerating from a smaller base. (Sector mix aligns with India's infra push and agri modernisation programs.)

Policy tailwinds (enablers of scale)

- Drone Rules, 2021 liberalised permissions/fees and expanded coverage up to 500 kg; licensing was simplified and digitised via Digital Sky. Press Information Bureau
- Pilot licence requirement abolished (Feb 2022): an RPTO-issued Remote Pilot Certificate is sufficient—lowering training friction and speeding workforce scale-up.
- PLI for drones & components: incentives of ₹120 crore notified to catalyse local manufacturing; 23 provisional beneficiaries named. A larger, follow-on incentive package (~US\$234 m over three years) has been reported in 2025 to deepen indigenisation.

- Import policy: CBU/SKD/CKD drone imports prohibited since Feb 2022 (with limited exceptions); components remain freely importable—nudging assembly and design to India while keeping the parts pipeline open.

Adoption programs & workforce

- SVAMITVA (rural land mapping): drone surveys completed in 3.20 lakh villages as of April 2, 2025; 2.42 crore property cards issued for 1.61 lakh villages—one of the world's largest sustained drone-mapping programmes.
- Training capacity: by mid-2024 the Government reported ~16,000 Remote Pilot Certificates, 116 RPTOs, and 70 type-certified UAS models—evidence of a scaling skills and certification base.
- State-level agri push: multiple states now subsidise farmer drone adoption/training (e.g., Bihar's FY26 programme), reinforcing precision-ag pathways alongside central schemes.

What's driving India's growth

- Economics & safety: faster, safer inspection/survey, with consistent data quality; clear ROI in infra monitoring and revenue administration.
- Agri productivity: precision spraying reduces input wastage and improves timing/coverage at scale.
- Defense/sovereignty: geopolitics and recent operations have heightened demand for indigenous UAVs and counter-UAS; policy is prioritising domestic capability and exports.

Headwinds to watch

- BVLOS & airspace integration still largely permission-based; routine BVLOS corridors for logistics are progressing gradually.
- Working-capital intensity in services (inventory/spares, receivables) and procurement timing in public projects can cause quarter-to-quarter volatility.
- Supply chain depth: import restrictions accelerate localisation but near-term gaps in critical components/software persist.

Outlook (2025–2030)

- Base-case domestic market growth ~20% CAGR through 2030, with services outpacing hardware as repeatable workflows scale (survey/mapping, agri-spray, inspection, training/MRO). Source: Grand View Research
- Continued programmatic demand (SVAMITVA-like mapping, state agri schemes), a bigger RPTO/TC base, and manufacturing incentives should support deeper penetration and export readiness.

Implications for Drone Destination

- The fastest growth sits in DaaS (operations, mapping, inspection, training/MRO). A civil + defense portfolio and agri adjacencies (spray + agrochemicals) align with India's policy and demand trajectory.
- Compliance leadership (type certifications, training standards, Digital Sky workflows) and working-capital discipline will be key differentiators as volumes scale.

Drones for Development: The India story

India, aspiring to lead the Industrial Revolution 4.0, has set the ambitious target to become a global hub for drones by 2030, aiming to further boost its gross domestic product (GDP) by 1 to 1.5 percent and create at least 500,000 jobs in the coming years. According to the Global State of Drones 2024 report by Drone Industry Insights (DII), among the top 10 countries shaping the commercial drone industry, India ranks second, only after the United States (US). The Indian drone manufacturing sector has seen remarkable growth—from an annual turnover of approximately ₹60 crore in FY 2020–21 to an estimated ₹9 billion by FY 2024–25. To actualise this aspiration into reality, India has already taken a few significant steps:

A streamlined policy: The Drone Rules 2021 aim to foster the ease of doing business, and promote growth in India's drone industry through trust, self-certification, and non-intrusive monitoring. They simplify compliance by abolishing several approvals, reducing the number of forms from 25 to 5, and slashing fees to nominal levels, delinking them from drone size. A user-friendly Digital Sky Platform will enable most permissions to be self-generated, featuring interactive airspace maps with reduced yellow zones and expanded green zones for easier drone operations. Key changes include no required remote pilot licenses for micro drones used non-commercially and for nano drones, no security clearance needed for licenses, and exemptions of certification for research entities and export-focused manufacturers.

A user-friendly Digital Sky Platform will enable most permissions to be self-generated, featuring interactive airspace maps with reduced yellow zones and expanded green zones for easier drone operations.

Boosting domestic manufacturing: In line with India's vision of becoming *Atmanirbhar* (self-reliant), the government has announced Production-Linked Incentive (PLI) schemes for 14 key sectors, including drones and drone components, with a combined outlay of INR 1.97 trillion to boost manufacturing and exports. This initiative may create a cascading effect on the Micro, Small & Medium Enterprises (MSME) ecosystem, as anchor units established in each sector will require a robust supplier base across the value chain, predominantly supported by MSMEs. Furthermore, recognising challenges faced by startups and MSMEs under the initial PLI scheme for drones, launched in 2021, the government is planning a new, more efficient PLI scheme for the sector. The upcoming scheme will streamline procedures, improve

implementation, simplify documentation, and feature a larger financial outlay to better support the growth of the drone industry.

Ban on drone imports: As of 9 February 2022, India has implemented a drone import policy that bans the import of foreign drones in completely built-up, semi-knocked down, and completely knocked-down formats, with a few exceptions. However, the import of drone components has been liberalised to support domestic manufacturing.

Establishment of drone schools: The Directorate General of Civil Aviation (DGCA) to date has approved 63 Remote Pilot Training Organisations (RPTO) to offer drone training and skilling programmes. These training schools have collectively issued over 5,500 Remote Pilot Certificates.

These initiatives cumulatively underscore India's dedication to enhancing its domestic drone manufacturing capabilities and promoting self-reliance—an important aspect of the “Atmanirbhar Bharat” initiative, which will reinforce the nation’s ambition to emerge as a global drone hub by 2030.

These initiatives have yielded positive results across civilian drone applications in India. Drone technology is revolutionising critical sectors such as infrastructure development, disaster response, and agriculture. In infrastructure projects, drones equipped with high-resolution cameras and sensors provide accurate data for planning, design and execution, enabling better decision-making, resource optimisation, and risk mitigation. They play a key role in construction monitoring by conducting aerial inspections, detecting deviations, and identifying safety issues, thereby reducing delays and improving project efficiency. In disaster response, drones equipped with thermal imaging and sensors assess the damage, locate survivors, and support rescue operations in hard-to-reach areas, enabling swift relief efforts.

Drone technology is revolutionising critical sectors such as infrastructure development, disaster response, and agriculture.

In agriculture, drones have a prominent role to play in enhanced precision farming by monitoring crop health and detecting pests while also optimising irrigation, pesticides, and fertilisers. This helps in getting higher yields and minimising environmental impact. Their ability to cover large areas efficiently provides invaluable insights for both farmers and project managers alike helping effectuate sustainable agricultural practices through a robust implementation of precision farming. Further supported by targeted initiatives like “Namo Drone Didi”, which aims to empower women-led Self-Help Groups (SHG) by training them with drone technology for agricultural services while also subsidising drone costs and facilitating loans. This will potentially help generate at least INR 100,000 in additional annual income per SHG and foster economic empowerment and sustainable livelihoods. The “Kisan Drones” scheme is another key initiative that employs indigenous drone-based systems integrated with satellite technologies for real-time crop and soil health monitoring. It facilitates efficient land assessment, damage detection, and post-event management. Additionally, the promotion of “Kisan

Drones” aims to enhance agricultural practices through crop assessment, land record digitisation, and the spraying of insecticides and nutrients.

Challenges to India’s drone industry

These initiatives are welcome steps taken by the Government of India to boost the strong and resilient manufacturing sector for the drone industry; nonetheless, a robust and high-demand domestic market is of equal importance to sustain this growth. This is crucial if India wants to realise its dream of becoming a global drone hub by 2030. Furthermore, drone startups need to be assisted with scaling if these companies are to become future leaders in the drone market in India. Certain other key challenges need to be addressed as well.

Overcoming regulatory hurdles: Despite recent liberalisation, regulatory processes under the Drone Rules 2021 can still be cumbersome for manufacturers and operators, and these compliance requirements could slow drone development and use. Beyond Visual Line of Sight (BVLOS) drone operations are critical for commercial scalability, but their adoption is slow due to strict regulations and limited test permissions. Finally, stricter norms for drone registration and operation are required to prevent misuse, but this could create bottlenecks for businesses.

Fostering talent: Developing a skilled workforce for operating and establishing dedicated testing facilities is crucial. Currently, India lacks an adequate number of designated testing and incubation facilities for private innovators to create and test drone inventions. Even though there are RPTOs available for training, it is not cost effective enough for an economically marginal populace to avail its benefits.

Harmonising drone policies across states and union territories: Though some state governments have policies for setting up drone manufacturing ecosystems, this is not universal or uniform across India. This may lead to unequal growth of drone hubs and ecosystems in the country. Importantly, variations in drone policies across states could create operational ambiguities for businesses. Efforts should therefore be made to harmonise these guidelines, rules and policies.

The government may initially play a key role in creating a viable market for drones to harness the country’s manufacturing potential by driving commercial demand from government-dominated sectors.

The effective use of drones during the recent Operation Sindoor has underscored the role of India’s booming drone industry to cater to defence needs.

India’s efforts to make indigenous military drones started way back in 1990 when the Defence Research & Development Organisation (DRDO) attempted to build ‘Nishant’ Unmanned Aerial Vehicles (UAVs). While developing their own drones, the Indian defence services were importing drones for their war strategies. Over the years, India imported many units of Heron I, Searcher Mk II, and Harop loitering munitions from Israel, and these were deployed at strategic defence bases. Data from Stockholm International Peace

Research Institute (SIPRI), an independent global conflict-research institute, says India accounted for the largest share (22.5%) of the world's UAV imports between 1985 and 2014, followed by the UK and France. Almost all of those were from Israel.

In June 2021, in a \$200-million deal, India leased four Israeli-made Heron drones, having Automatic Taxi-Take off and Landing (ATOL) systems, ultra-long-range surveillance cameras, and other state-of-the-art gadgets, for surveillance in the Ladakh region, bordering China. DRDO and related institutions like Aeronautical Development Establishment (ADE) laboratory were developing indigenous drone projects like Abhyas, Ghatak, Rustom- 1, TAPAS, Imperial Eagle, Kapothaka, Lakshya, Nishant, Golden Hawk, Pushpak, and Slybird. Over the years, some of them went into commercial production. Two major PPP projects were Netra, developed by Mumbai-based IdeaForge and the Research and Development Establishment (R&DE), and the HAL CATS warrior drone programme by Newspace R&D and HAL.

In July 2021, the DRDO developed an anti-drone system capable of counterattacks, including detection, Soft Kill (for jamming the communication links of attacking drones) and Hard Kill (laser-based hard kill to destroy the attacking drone). This indigenous DRDO counter-drone technology was transferred to BEL and other companies.

DRDO has developed an Autonomous Flying Wing Technology Demonstrator (AFTD), a high-speed UAV capable of landing autonomously, without relying on ground-based radar, infrastructure, or a pilot. It made its maiden flight in July 2022. The IAF is also developing large, stealthy UCAVs like the Ghatak.

Ongoing project is Archer-NG, an advanced MALE (Medium Altitude Long Endurance) UAV under development. In October 2024, India and the US concluded a \$3.5-billion deal for the procurement of 31 MQ-9B armed High Altitude Long Endurance (HALE) Remotely Piloted Aircraft Systems (RPAS) manufactured by General Atomics through an inter-governmental agreement. (Source: Media articles)

India Military Drone Market Size Outlook (2024-2030) according to a Grand View Research report

- The India military drone market generated a revenue of USD 1,527.1 million in 2024 and is expected to reach USD 4,082.1 million by 2030.
- The India market is expected to grow at a CAGR of 17.9% from 2025 to 2030.
- In terms of segment, rotary blade was the largest revenue generating type in 2024.
- Hybrid is the most lucrative type segment registering the fastest growth during the forecast period.
- In terms of revenue, India accounted for 3.8% of the global military drone market in 2024.

Defense remains one of the largest markets for drones in India. The future of drones in the military is set to significantly enhance mission success rates, reduce human risk, and

enable faster, more precise actions in complex environments. These advanced drones will play an increasingly vital role in intelligence gathering, reconnaissance, and combat support.

India's Target To Become The Drone Hub By 2030

According to estimates made by the Drone Federation of India, The country's drone market revenue will expand from \$500 million in FY2024 to \$11 billion by FY2030. This \$11 billion includes drone sales, component sales, service and leasing ecosystem. The Indian drone market is anticipated to grow at a remarkable pace in the next five years, led by a mix of government encouragement, technological innovation, and growing demand from various industries. Growing usage of drones in agriculture, defense, logistics, and infrastructure is also anticipated to drive market growth. Advances in technology, especially in artificial intelligence (AI) and machine learning (ML), are making drone operations smarter and more efficient.

Changing Paradigm in the Drone Industry 2024–25

The year 2024–25 has been pivotal for the global drone industry, and India has been no exception. From being seen merely as experimental technology a decade ago, drones have now emerged as critical enablers of productivity, efficiency, and national security. The paradigm shift is not confined to technology alone—it spans across policy, market adoption, investment trends, and societal impact.

Policy and Regulatory Transformation

India's regulatory environment in 2024–25 became more forward-looking and enabling:

- **Expansion of Green Zones:** Nearly 90% of airspace now permits free drone operations up to 400 feet.
- **Import Restrictions:** Ban on foreign drone imports (except components) created momentum for domestic manufacturing.
- **PLI Scheme Momentum:** Dozens of companies, including startups and established aerospace players, benefited from Production-Linked Incentives.
- **Integration with Flagship Missions:** Drones became integral to government programs such as *Digital India*, *Smart Cities Mission*, *Swamitva Scheme*, and *PM-Kisan*.

This regulatory support positioned India's drone ecosystem as one of the fastest-growing globally, balancing innovation with national interest.

Market Evolution and Industry Scale-Up

The Indian drone market, valued at INR 57 Bn in 2024, is projected to reach INR 123 Bn by 2029 (as per UJA blog), with the number of drones expected to grow sixfold. During 2024–25, key changes included:

- Wider Adoption Across Sectors: Agriculture, logistics, mining, construction, and defence all accelerated drone integration.
- Start-Up Ecosystem Growth: Over 200 drone startups attracted fresh investments and built specialized solutions ranging from precision spraying drones to AI-enabled inspection systems.
- Exports on the Horizon: Indian manufacturers began exploring overseas markets, especially in Africa, Southeast Asia, and the Middle East, leveraging cost competitiveness and policy backing.

Technological Advancements

The paradigm shift was strongly underpinned by technology breakthroughs:

- AI & Autonomy: Advanced AI enabled drones to operate beyond visual line of sight (BVLOS) with minimal human intervention.
- Swarm Technologies: Demonstrations by Indian defence and startups showcased swarms capable of tactical and civilian missions.
- Hybrid Power Systems: Fuel-cell and hybrid propulsion prototypes extended flight times for delivery and mapping missions.
- Edge Computing: On-board processors reduced dependency on cloud, enabling real-time analytics in remote areas.

Defence and Security Integration

The defence sector in 2024–25 showcased game-changing applications of drones.

- In Operation Sindoor (May 2025), India's armed forces deployed kamikaze drones, ISR platforms, and anti-drone systems with unprecedented effectiveness.
- Integration of indigenous counter-drone systems reinforced national security.
- Public-private partnerships accelerated the co-development of loitering munitions, surveillance platforms, and jamming technologies.

This multi-layered deployment of drones signaled a new era in Atmanirbhar defence strategy.

Challenges and Opportunities Ahead

Despite remarkable progress, the industry must address critical challenges:

- Dependence on imported high-density batteries and semiconductors.

- Cybersecurity vulnerabilities in networked operations.
- Skilling gaps, with demand for certified drone pilots and technicians outpacing supply.

However, these challenges also open new opportunities:

- Indigenous R&D in battery chemistry and chip design.
- Development of anti-drone cyber systems.
- Establishment of dedicated training academies under DGCA-certified programs.

The paradigm shift in the drone industry during 2024–25 underscores India's determination to be a global drone hub. The combination of policy reform, private-sector innovation, defence adoption, and international market exploration has pushed the sector into a transformative phase.

As the industry moves forward, drones will not only remain a symbol of Atmanirbhar Bharat but also a strategic enabler of economic growth, food security, disaster management, and national defence. The journey from niche to mainstream is complete—2025 marks the beginning of the drone industry's role as a core pillar of India's technological future.

DRONE DESTINATION LIMITED

The year 2024–25 has been a defining period for Drone Destination, marking a phase of diverse growth, industry leadership, and deeper integration of drones across India's socio-economic landscape. As one of India's leading DGCA-certified Remote Pilot Training Organisations (RPTOs) and the pioneer of the Drone-as-a-Service (DAAS) model, Drone Destination has continued to democratize drone access for agriculture, infrastructure, defence, and allied sectors.

Anchored in the vision of *Atmanirbhar Bharat*, our focus during the year was on scaling operations, expanding training capacity, strengthening partnerships, and showcasing indigenous drone capabilities at both national and global platforms.

Business Growth and Market Position

- **DAAS Expansion:** Drone Destination further strengthened its Drone Hub on Wheels initiative, crossing 150 mobile hubs nationwide. These hubs ensured last-mile access to drone services, training, demonstrations, and after-sales support.
- **Training Leadership:** We retained our position as India's largest DGCA-certified drone training network, training thousands of certified pilots to serve both government and private sector needs.
- **Agri-Spray Operations:** Our drone-based agricultural spraying solutions scaled across states like Uttar Pradesh, Maharashtra, Bihar, and Telangana, covering lakhs of acres and enabling farmers to save costs while improving yields.
- **Defence & Security Engagements:** Drone Destination supported indigenous drone adoption for reconnaissance, surveillance, and counter-drone technologies, aligning with national security imperatives.

With these efforts, Drone Destination has emerged not just as a service provider, but as a backbone for drone adoption in India.

Key Milestones in 2024–25

1. Expanding DAAS Client Base
 - Partnered with Survey of India, IFFCO, Coromandel, Syngenta, Bayer, Mahindra Agri Business, and multiple state governments to provide end-to-end services including mapping, asset inspection, and agri-spraying.
2. Infrastructure Projects
 - Conducted LiDAR surveys, 2D/3D mapping, and progress monitoring for railway, highway, and metro projects.
 - Enabled urban planning and smart city development through drone-generated digital maps.

3. Pan-India Visibility

- With hubs, training centers, and partnerships across multiple states, Drone Destination has ensured presence in over 22 states during the year.

Technology and Innovation

2024–25 was marked by a shift towards advanced technologies in Drone Destination's portfolio:

- AI-powered analytics enabled real-time decision-making in agriculture and infrastructure monitoring.
- Swarm drone solutions showcased for defence and disaster management.
- Hybrid and extended endurance drones deployed for delivery and long-range mapping.
- Edge computing integration reduced dependency on cloud-based analytics, making data processing faster and more efficient.

These innovations positioned Drone Destination as a technology-driven enterprise capable of meeting the evolving needs of multiple industries.

Partnerships and Ecosystem Development

- Agriculture Collaborations: Strengthened ties with IFFCO, DeHaat, Syngenta, and Bayer to expand drone spraying and advisory solutions to smallholder farmers.
- Government Engagement: Worked closely with Survey of India, state revenue departments, and smart city missions for mapping and governance projects.
- Academic Alliances: Partnered with universities and technical institutes to integrate drone curriculum and RPTO training programs, ensuring a skilled workforce pipeline.
- Startup Ecosystem: Supported local drone startups with opportunities for pilot testing, service scaling, and market outreach.

Financial and Operational Impact

- Revenue from Drone-as-a-Service grew significantly, driven by agriculture spraying and infrastructure mapping projects.
- Training services saw consistent growth with the addition of new RPTO bases and higher batch enrolments.
- Operational efficiency improved through deployment of Drone Hub on Wheels, reducing service delivery costs and improving reach.

This strong operational performance reflects Drone Destination's ability to balance scale with sustainability.

Future Outlook — FY2025 and Beyond

Drone Destination is positioning for disciplined growth across multiple vectors, with a sharper mix of recurring services, product scale-up, and ecosystem building.

Agriculture Services and Agrochemicals

We will expand agri-spray operations across additional states and cropping belts, aligning deployment with sowing/harvest calendars. A complementary foray into agrochemicals—delivered through bundled “spray + input” offerings—will deepen wallet share per acre, improve farmer outcomes, and reduce seasonality. Pricing, compliance, and traceability will be embedded into workflows to drive repeat usage and partner confidence.

Network Expansion via Franchise Model

To accelerate reach with controlled capital intensity, we will adopt a franchise-led model for field operations (including Drone Hubs on Wheels), supported by centralized training, SOPs, and spares logistics. This network approach is expected to improve service density, turnaround times, and customer experience while preserving unit economics.

Survey & Mapping at Scale

We plan to pursue large, multi-district survey and mapping programs in land records, utilities, infrastructure, and environmental monitoring. Standardized deliverables, certified processes, and data security will remain core differentiators as we scale execution capacity.

Defense and Dual-Use Solutions

Building on rising engagement, we will deepen Defense initiatives in training, evaluation, and mission-ready solutions. Our strategy emphasizes dual-use platforms—leveraging civil learnings to produce ruggedized, specification-compliant variants—and expanding Centres of Excellence (CoE) to support doctrine development, maintenance training, and lifecycle management.

Education, Training, and CoEs

We will broaden our training footprint through new CoEs and structured programs for schools, colleges, and technical institutions. The objective is to seed employability and entrepreneurship, create a reliable talent pipeline for the industry, and institutionalize safety and compliance standards.

Product Portfolio and Type Certifications

Commercial drone sales will be supported by an expanded product portfolio, targeted Type Certifications, and a reinforced after-sales stack (SLAs, LRU spares, technician upskilling). The near-term emphasis is on reliability, maintainability, and total cost of ownership, with new variants introduced against validated demand.

International Expansion

Selective international forays are planned in the Middle East and the European Union, prioritizing service exports (training, survey/mapping) and partnerships that meet local regulatory requirements. Entry will be phased, with a focus on compliance, accreditation, and local capability building.

Drone Sports and Community Engagement

We will invest in establishing drone sports—particularly Drone Soccer—as an entry point for youth engagement, STEM learning, and brand visibility. This complements our education strategy and helps cultivate a future talent base.

Execution Priorities

- Tighten working-capital cycles (DSO reduction, inventory normalization) and link procurement to rolling demand signals.
- Scale franchise governance, quality control, and digital MIS to protect service NPS at higher volumes.
- Advance certification roadmaps, data-security standards, and export readiness for priority markets.

Outlook

With the strategic shift from a civil-only focus to a balanced civil-and-defense portfolio—supported by agri input adjacencies, franchise-led scale, and an expanded training/CoE ecosystem—we expect improved conversion of deferred opportunities and a progressive recovery in margins as programs move from pilots to deployment.

The year 2024–25 has been a landmark for Drone Destination, reaffirming its position as India’s leading drone company with unmatched reach, expertise, and client trust. By combining training, services, technology, and innovation, we are not only scaling new business heights but also contributing directly to national priorities of self-reliance, digital transformation, and security.

Drone Destination enters 2025 with a renewed commitment to democratize drones, empower industries, and lead India’s drone revolution on the global stage.

Portfolio of Drone Services

Drone Destination, through its Drone-as-a-Service (DAAS) model, is redefining how industries, governments, and institutions leverage aerial technologies. Our diverse portfolio of drone services addresses critical needs across agriculture, infrastructure, mapping, inspection, and disaster management, empowering organizations to enhance efficiency, accuracy, and safety.

Backed by leading clients such as Survey of India, IFFCO, Syngenta, Bayer, Mahindra Agri Business, and Coromandel, we continue to scale drone adoption across India while supporting the vision of *Atmanirbhar Bharat*.

Precision Agriculture

Drones are transforming agriculture by enabling precision spraying, crop monitoring, and NDVI-based health analysis.

- Optimized pesticide and fertilizer usage reduces costs while improving yields.
- Enhanced monitoring ensures timely interventions against pests, diseases, and nutrient deficiencies.
- Partnerships with leading agri-input companies like IFFCO, Coromandel, Syngenta, and Bayer have allowed us to bring drone-enabled agri solutions to millions of farmers.

2D & 3D Mapping

High-resolution aerial mapping is one of the most impactful drone applications.

- Urban Planning & Smart Cities: Providing accurate base maps for infrastructure development.
- Land Records Modernization: Supporting the *Survey of India* and state governments under the *Swamitva Yojana*.
- Mining & Resource Management: Enabling volumetric analysis and terrain modeling.

This service has been vital for Survey of India, NeoGeo, and multiple state departments, ensuring transparency and efficiency in land management.

Asset Inspection

Drone-based inspection reduces the risks and costs associated with manual surveys.

- Power Lines & Solar Farms: Detecting faults, hotspots, and inefficiencies with thermal and RGB sensors.
- Telecom Towers & Industrial Assets: Preventing downtime through predictive maintenance.
- Infrastructure Audits: Faster, safer inspections of bridges, dams, and pipelines.

By adopting this service, clients significantly improve operational uptime and reduce inspection costs by up to 40%.

OUR PORTFOLIO OF DRONE SERVICES



OUR DAAS CLIENTS



Surveillance & Security

Surveillance drones are critical for law enforcement, mining operations, and border monitoring.

- Equipped with thermal imaging, zoom lenses, and live video feeds, drones enhance situational awareness.
- Used in illegal mining prevention, crowd management, and disaster surveillance.
- Supports defence and paramilitary agencies for tactical reconnaissance.

Infrastructure Monitoring

Drone solutions ensure quality and timely execution of infrastructure projects.

- Railways, highways, and metro projects use drones for progress tracking and alignment verification.
- Construction monitoring with 3D models helps stakeholders reduce delays and optimize resource allocation.
- Minimizes human error and provides near real-time updates.

Drone Destination has supported clients such as UPU, MatrixGeo, and Mahindra Agri Business in infrastructure-linked monitoring projects.

LiDAR Surveys

LiDAR-equipped drones enable high-accuracy topographic mapping.

- Essential for forestry, flood risk assessment, and geological studies.
- Produces detailed Digital Terrain Models (DTM) and Digital Surface Models (DSM).
- Supports environmental monitoring and conservation efforts.

Water Resource Management

Drones offer critical data for managing lakes, rivers, dams, and irrigation systems.

- Monitor water quality, siltation, and encroachments.
- Enable better planning of watershed and irrigation projects.
- Used by agriculture and irrigation departments to ensure sustainable usage of water resources.

Reconnaissance & Emergency Response

In times of disaster, drones provide fast, safe, and accurate situational data.

- Used in floods, earthquakes, and fire incidents for damage assessment and relief planning.
- Equipped with loudspeakers and thermal cameras, drones support search & rescue operations.
- Enabled emergency response for local administrations, NGOs, and disaster management agencies.

DAAS Clients – Building Trust Across Sectors

Our success is reflected in the trust placed by leading clients, including:

- Government & Institutions: Survey of India, NeoGeo, MatrixGeo, State Revenue & Agriculture Departments.
- Agri-Industry Leaders: IFFCO, Syngenta, Bayer, Coromandel, Mahindra Agri Business, DeHaat, Saptrishi.
- Infrastructure & Research Bodies: UPU, GeoKno, National Institutes, State Development Authorities.

These partnerships validate Drone Destination's position as a reliable technology and service provider in the rapidly evolving drone ecosystem.

The portfolio of drone services offered by Drone Destination represents not only a technological leap but also a strategic enabler for India's growth. From empowering farmers to modernizing land records, from inspecting assets to saving lives during disasters, drones are now at the core of transformation across multiple sectors.

As adoption accelerates, Drone Destination remains committed to scaling its Drone-as-a-Service (DAAS) model, delivering innovation at scale, reliable service, and measurable impact to clients across India.

OVERVIEW OF OUR TRAINING PROGRAMS



**DGCA-CERTIFIED DRONE
PILOT & INSTRUCTOR TRAINING**



**APPLICATION-BASED
TRAINING**



**DRONE MAINTENANCE
& REPAIRS TRAINING**



12+ LOCATIONS
Largest Government-Authorized
Drone Training Network



650+ Drone Didis Trained
under Namo Drone
Didi Scheme



5000+
Drone Pilots given
DGCA-Certified Training

PARTNERS & PATRONS



www.thedronedestination.com | www.hubblefly.com

Drone Pilot Training Programs by DGCA-authorized Drone Training Organisation

As per Drone Rules 2021, it is mandatory for a Drone Pilot to obtain Remote Pilot Certificate (RPC) from DGCA-authorized Remote Pilot Training Organisation (RPTO), in order to fly drones legally in India. As a DGCA-authorized RPTO, we offer three types of Certified Training Programs on our own and with our training partners:


Category	Course Name	Details / Coverage	Duration
Remote Pilot Training (DGCA Certified)	Rotorcraft (Multirotors)	Categories: Small (>2–25kg), Medium (>25–50kg)	5 Days
	Hybrid VTOL	Training as per DGCA-approved curriculum	7 Days
Advanced Training Programs	Agricultural Drone Operations	Spraying, seeding & crop monitoring	3 Days
	Industrial Applications	Infrastructure inspection, surveillance, logistics	3 Days
	Drone Mapping & Photogrammetry	Aerial survey, 3D mapping, GIS integration	5 Days
Skill Development & Special Modules	Drone Technician Course	Assembly, repair & maintenance of drones	10 Days
	Drone Data Processing & Digital Imaging	Data analytics, digital image processing	5 Days
	Build Your Own Drone	Hands-on design & assembly course	7 Days
Drone Sports	FPV Drone Training	First Person View operations	2 Days
	D-20 Course	Introductory Drone Sports module	2 Days
	D-40 Course	Advanced Drone Sports module	4 Days
Train the Trainer (TTT)	Instructor Development	Advanced pedagogy, simulator training, regulatory framework	7 Days
Specialized Training Verticals	Defense & Security Training	Tactical surveillance & law enforcement applications	5 Days
	Government/PSU Projects	Survey, mapping & inspection projects	3 Days
	Drone-as-a-Service (DaaS)	Enterprise-level industry deployment training	5 Days

Application-Based Training Programs


In addition to Certified Training Programs, we have also started a suite of Application-based Drone Training Programs to develop Industry-ready Drone Pilots. All our Application-Based Training Programs are jointly certified with NSDC as part of our Training Partner agreement.

DESTINA


DGCA-Certified Drone Training Highlights




Theory Classes



Flight Simulator




Drone Assembly




1-1 Flying Sessions


Our Industry-Specialized Courses




Survey & Mapping




Agriculture Spray




Surveillance & Monitoring



Precision Agriculture








Asset Inspection



Disaster Management

Our Training Partners



Our ecosystem for
Drone Training



Our **Alumni** are
Well Placed



12

An integrated, end-to-end skilling platform spanning the Drone Destination Academy, Centres of Excellence, DRONAPLEX labs, FPV Circuit, Flight Deck and Drone Soccer initiatives. The stack covers classroom, simulation and field training with industry-aligned curricula, building mission-ready pilots, technicians and planners for civil and defense use-cases.

Alumni Outcomes

Our trained personnels are placed across leading enterprises in energy, agriculture, logistics, mapping and aerospace, reflecting strong industry confidence in our training standards and safety culture. This talent pipeline continues to power the wider drone ecosystem and strengthens our partnership network nationwide.

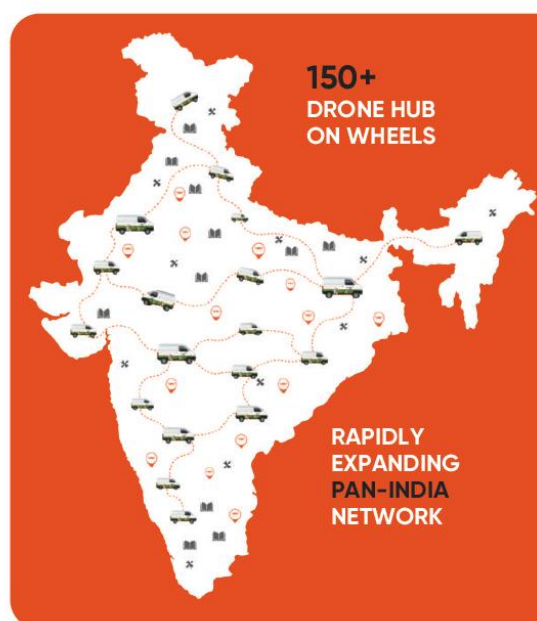
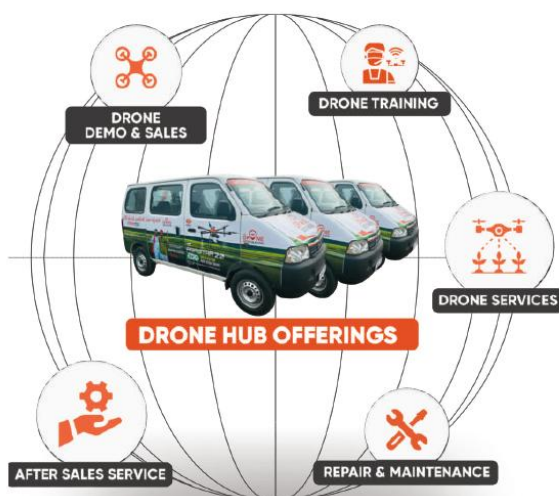
Drone Hub on Wheels – Taking Drones to Every Corner of India

Hubblefly Technologies, in collaboration with Drone Destination, has pioneered the “Drone Hub on Wheels” initiative—India’s largest pan-India integrated drone service network. With over 150 mobile hubs deployed across the country, these vans are equipped with drones, pilots, and technicians to provide demos, training, after-sales support, repair & maintenance, and drone services.

This unique model is democratizing drone access, ensuring that farmers, entrepreneurs, and institutions across remote geographies can experience cutting-edge drone technology firsthand. The initiative reflects our commitment to last-mile delivery of drone innovation, supporting both adoption and Atmanirbhar Bharat’s vision of self-reliance in emerging technologies.



Drone Destination is operating the largest **pan-India integrated Service network** with the help of “**Drone Hub on Wheels**”, our **mobile vans** comprising of drones, drone pilots, and technicians who offer drone demos and sales, repairs and maintenance, drone services & training.



WE CAN HELP YOU START YOUR NEW DRONE BUSINESS



KICKSTARTER PROGRAMS



CENTRE OF EXCELLENCE



RPTO



TYPE-CERTIFICATION



DRONAPLEX



DRONE SOCCER



FPV

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Financial Review

FY 2024–25 Results Brief, Market Update & Analysis

Executive Summary

Revenue: ₹24.90 Cr (FY24: ₹31.82 Cr), -21.8% YoY. Total income ₹25.74 Cr (FY24: ₹32.62 Cr)

Profitability: Reported net loss ₹6.81 Cr (FY24 PAT: ₹7.08 Cr); NPM compressed to -26% (FY24: 22%)

Liquidity & leverage: Current ratio 3.73× (FY24: 5.01×); Debt-to-equity 0.27× (FY24: 0.06×).

Company is transitioning from a civil-only focus to a balanced civil and Defense portfolio. Engagement with Defense stakeholders is accelerating, the training ecosystem (including COEs) has scaled, and while commercial drone sales declined year-on-year, the FY26 order pipeline is firming up pending completion of validation and certification milestones.

Market Conditions & Operating Context

Civil (Training / Survey & Mapping / Agri-spray) Training capacity was expanded during the year, supported by curriculum upgrades and ongoing Centre of Excellence partnerships. The survey and mapping pipeline remained steady across priority geographies. In agriculture, service traction improved with targeted demonstrations, season-aligned (rainy-season) deployment, and district-level key-account management to drive adoption and repeat usage.

Defense -Engagements with Defense stakeholders gained momentum across reconnaissance, training, and solution evaluations. The strategy emphasizes “dual-use” platforms and services—leveraging civil-sector learnings to develop ruggedized, specification-compliant variants. This approach is expected to enhance fleet utilization and support margin improvement over time.

Commercial Drone Sales & After-sales -Unit sales were lower year-on-year due to elongated evaluation cycles and budget deferrals. In parallel, after-sales and AMC funnels widened. Maintenance processes are being upgraded—SLA dashboards, base-level spare kits, and technician upskilling—to reduce turnaround times and warranty costs while improving service reliability.

Adjacencies (Agrochemicals & Inputs) - Early-stage initiatives are underway to bundle agronomy support with spraying services, establish input partnerships, and integrate compliance/traceability. These adjacencies are expected to improve monetization per acre, smooth seasonality, and strengthen customer stickiness.

Operating Performance & Comparison with Last Year

Top line contracted by -21.8% to ₹24.90 Cr. Other income remained stable at ₹0.84 Cr, taking total income to ₹25.74 Cr. The YoY decline is attributable to timing of government spends, deferred agri-spray uptake in select geographies, and longer onboarding cycles for new enterprise accounts.

Cost bridge vs FY24:

Purchases of stock-in-trade ↑ to ₹16.66 Cr (FY24: ₹3.76 Cr): inventory preparation for anticipated demand, defense demos/evaluations, and stocking of spares for improved service SLAs.

Change in Inventory adverse ₹14.25 Cr (FY24: credit ₹-2.00 Cr): build-up across finished goods and consumables; timing gap between procurement and offtake.

Employee benefits ↑ to ₹7.69 Cr (FY24: ₹6.50 Cr): training scale-up, technical staffing for after-sales and compliance.

Finance costs ↑ to ₹1.45 Cr (FY24: ₹0.38 Cr): higher working-capital utilization in H2.

Other expenses ↑ to ₹15.02 Cr (FY24: ₹10.46 Cr): demos, certifications, travel for stakeholder engagements, and maintenance overheads.

Consequently, PBT stood at ₹-8.86 Cr (FY24: ₹9.48 Cr), and PAT at ₹-6.81 Cr (FY24: ₹7.08 Cr).

Reasons for Lower Figures

Execution timing and approvals: Revenue shifted to subsequent periods due to tender finalizations and administrative approvals; several projects slipped into the next year.

Inventory build-up: Aggregate inventory stood at ₹16.94 Cr (FY24: ₹2.55 Cr) to support planned rollouts, Defense demonstrations, and higher service readiness. The P&L reflects this through “Change in Inventory” of ₹14.25 Cr (FY24 credit: ₹2.00 Cr).

Input purchases: Stock-in-trade purchases were ₹16.66 Cr, reflecting pipeline fill and expanded SKU/service-kit coverage; slower liquidation weighed on margins.

Maintenance and field support: A larger installed base and tougher field conditions increased maintenance spend and necessitated longer turnaround buffers.

Financing costs: Interest expense rose to ₹1.45 Cr due to higher working-capital utilization.

Agriculture conversion curve: Despite more demonstrations and success stories, district-wise acceptability remains staggered, constraining near-term scale.

Management Commentary — Inventory, Working Capital & Cash

Inventory policy recalibrated in H2 to ensure service continuity (spares, batteries, critical LRUs) and to support demo pipelines for Defense/enterprise. The Company expects normalized inventory turns from Q2-Q3 next year as projects transition from PoC to deployment.

Collections: DSO expanded so a focused program on milestone-based billing, LC/escrow where feasible, and tighter credit control is underway.

Cash & liquidity: Despite WC pressures, liquidity is comfortable; refinancing/alternative WC lines are being explored to lower cost of funds and reduce rollover risk.

Segment Update & Strategic Initiatives

Civil (Training / Survey & Mapping / Agri-spray): Training capacity expanded; curriculum upgrades and COE partnerships under way. Survey & mapping pipelines remain steady;

agri-spray traction improving with targeted demos, rainy-season scheduling, and district-level KAMs.

Defense: Visible traction across reconnaissance, training, and solutions evaluations. The strategy is to build 'dual-use' platforms and services, leveraging civil learnings for ruggedized, spec-compliant variants; this also enhances utilization and margins over time.

Commercial Drone Sales & After-sales: Lower unit sales YoY due to elongated evaluation cycles and budget deferrals; however, after-sales/AMC funnels widened. Maintenance process upgrades (SLA dashboards, spare kits at bases, technician training) are being implemented to shrink TATs and warranty costs.

Adjacencies (Agrochemicals & Inputs): Early-stage initiatives to bundle agronomy with spraying, introduce input partnerships, and integrate compliance/traceability; expected to improve monetization per acre and stabilize seasonality.

Key Ratios & Analysis

Revenue Growth: -21.8% YoY

Soft topline on delayed government programs and slower commercial conversions.

Net Profit Margin: -26% (FY24: 22.3%)

Turned negative, primarily due to inventory build-up (adverse "change in inventory"), higher purchases, and increased finance costs.

ROE (avg.): -11.3%

Losses on a equity base depressed return; recovery contingent on inventory normalization and revenue timing.

Current Ratio: 3.73x (FY24: 5.01x)

Still comfortable liquidity, though moderated as current liabilities rose and cash reduced.

Debt-to-Equity: 0.27x (FY24: 0.06x)

Higher working-capital borrowings to support inventory and receivables; leverage remains prudent.

Risks, Dependencies & Mitigations

Program dependence: High reliance on government programs and approvals; mitigation via diversified order book (Defense/enterprise), recurring training revenue, and input adjacencies.

Geopolitical & regulatory: International conflicts and export logistics disruptions; mitigation via multi-vendor sourcing and inventory buffers for critical parts.

Seasonality & weather: Agri-linked revenues tied to monsoon; mitigation via cross-season services and subscriptions/AMC.

Working capital: DSO elongation and inventory build-up; mitigation via milestone billing, credit controls, and targeted liquidation.

Technology & maintenance: Field failures and TATs; mitigation via ruggedization, preventive maintenance schedules, and LRU-level spares.

Outlook & Guidance (FY 2025–26)

Rebound thesis: As deferred projects convert and our Defense projects move to deployment, management expects improvement in H2 next year.

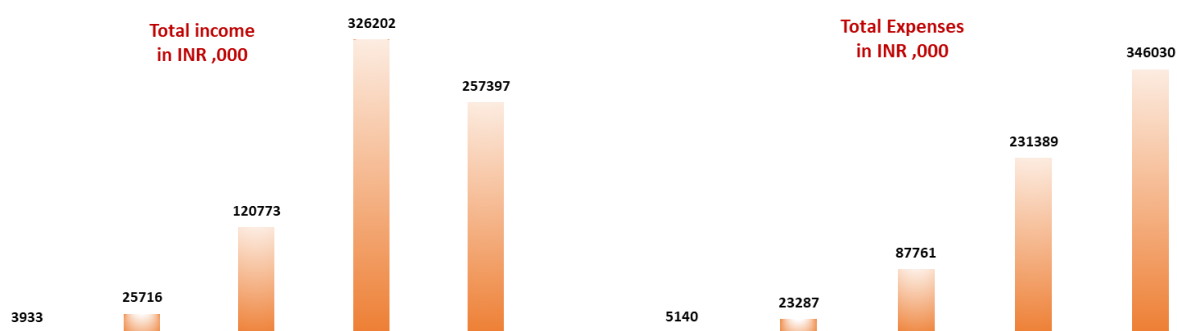
Inventory normalization and collection rigor should restore margin profile closer to FY24 levels.

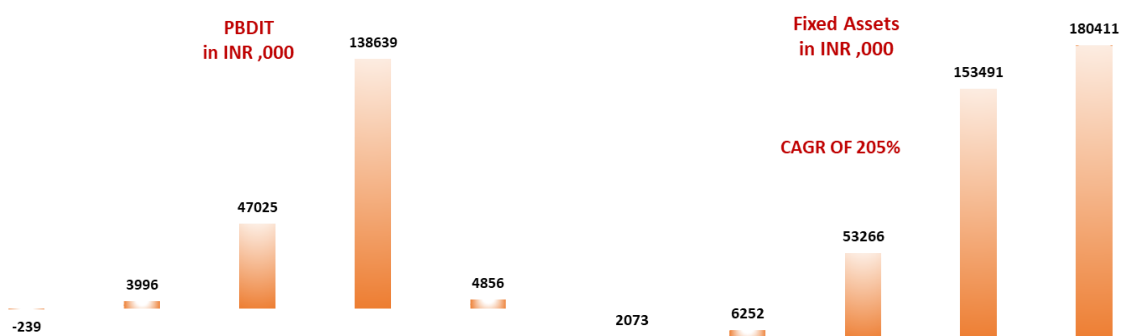
Growth drivers: Defense traction, expanded training footprint (COE), bundled agri offerings (including agrochemicals), survey mapping projects and high-uptime service capability.

Governance: Quarterly WC reviews, cost discipline, and capex gating to protect ROCE during the transition.

Financial figures are in '000s

Particulars	FY 21	FY 22	FY 23	FY 24	FY 25	CAGR
Revenue from operations	3918	25343	120722	318214	248974	182%
Total Income	3933	25716	120773	326202	257397	184%
Total Expenses	5140	23287	87761	231389	346030	186%
PBDIT	-239	3996	47025	138639	4856	
Profit Before Tax	-1207	2429	33013	94812	-88633	
Profit Before Tax Margin	-31%	9%	27%	29%	-34%	
Profit /loss for the period	-1207	1896	25624	70821	-68138	
EPS (₹) prior to exceptional item	-0.12	0.19	26.08	3.42	-2.81	
Net Worth	-509	1386	176054	616333	594944	
Fixed assets	2073	6252	53266	153491	180411	205%





SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for change >5%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.27	0.06	-20.35%	Net result in losses and increase in borrowings to support inventory & receivables
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.16	6.00	584.14%	Lower EBITDA, decrease in revenue, increased inventory and finance costs
Return on Equity Ratio	Profit for the year	Shareholder's Equity	-0.11	0.11	22.97%	Negative Profitability on higher equity base led to ROE compression
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	1.35	2.48	112.83%	Elongated collections cycle, larger billing end of year
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	NA	NA	NA	
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.58	0.67	8.60%	Lower revenue combined with a higher working-capital
Net profit ratio	Net Profit	Sales	-0.27	0.22	49.62%	
Return on Capital employed	Earnings before interest and tax	Capital Employed	-0.12	0.15	27.86%	Lower EBIT due to margin compression
Return on Investment	Net Profit	Investment	NA	NA	NA	

Forthcoming New Initiatives

Homeland Security Empowered by Drones

To build national drone proficiency and readiness across India's homeland security forces for:

- Surveillance
- Border management
- Disaster response
- Crowd control
- Tactical operations

Core Programs under Drone CoE

1. Drone Tinkering & Simulator Lab

- Hands-on learning for drone assembly, avionics integration, maintenance, and repair.
- Equipment includes training drones, zip kits, soldering stations, calibration stations, tools, batteries, and optional CNC/3D printers.



2. DGCA-Approved Remote Pilot Training Organisation (RPTO)

- Licenses drone pilots (small/medium drones) valid for 10 years.
- Includes simulators, certified drones, TTT programs, and compliance documentation.



3. Drone Manoeuvre Battlefield Arena (DMBA)

- Fast-paced drone sport using "Drona Balls" to train pilots in flying, strategy, and teamwork.
- Formats: DMBA (beginner) and DMBA Pro (advanced FPV).



4. FPV Drone Obstacle Course

- Realistic training for FPV drones in combat-like obstacle environments.
- Enhances agility, tactical flying, and situational awareness.



5. Drones for Homeland Security

- **Models include:**
 - *Skyracer*: 2 km range, 35 min, RGB camera
 - *Staredge*: 2 km, 6–10 min, FPV camera
 - *Skymaster*: 20 km, 75 min, RGB camera
 - *DD-500*: 20 km, 60 min, day-night thermal surveillance
- Suitable for short/long-range surveillance, ISR, and training.



6. SkyPatrol – Mobile Drone Surveillance Van

- Tethered drone with 12–24 hr surveillance capacity
- On-board power, 4K/thermal cameras, live monitoring setup
- Rapid deployability for events, border areas, and crisis response
- Available for rent or purchase



Drone Up Schools – Drone Destination Academy

Future-Ready Education

The **Drone Up Schools initiative by Drone Destination Academy** is designed to prepare students for the future by integrating drones into school education. With the vision that *“the best way to predict the future is to create it”*, the program enables schools to complement their existing curriculum with **STEM-focused, technology-driven learning modules**.

Key Highlights

- Custom Drone Infrastructure for Schools: Setting up drone labs and hands-on training spaces.
- Global Exposure: International collaborations and participation in global competitions.
- World of Drones Industrial Tour: Students get guided exposure to India’s first integrated drone experience centre.

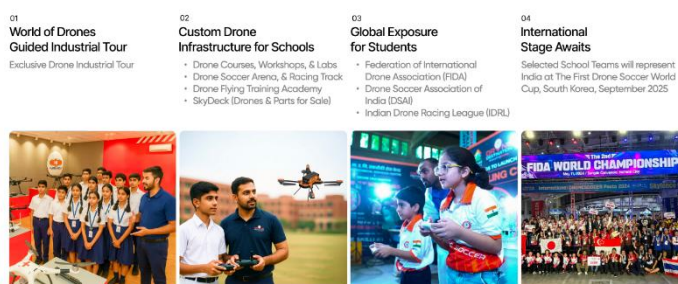
- Drone Soccer India: As the exclusive India partner of FIDA (Federation of International Drone Soccer Association), Drone Destination introduces students to drone sports, combining fun with learning.

- Workshops & Projects: Opportunities for students to build their own drones, participate in interactive workshops, and engage in all-year-round drone sports.

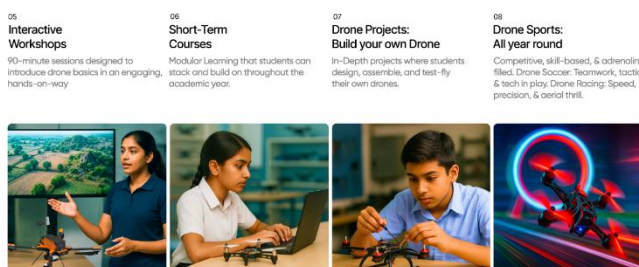
Ecosystem Advantage

As a **public-listed company on NSE Emerge**, Drone Destination operates India’s largest drone ecosystem—spanning **drone manufacturing, training, and services**. This gives Drone Up Schools a unique edge by connecting education with real-world industry exposure.

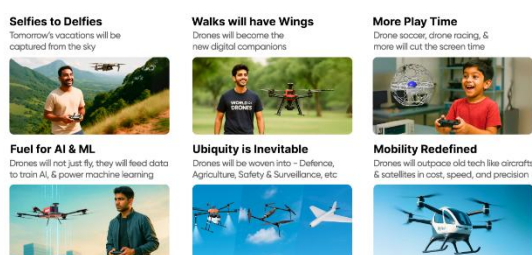
The Drone Up Schools Program



The Drone Up Schools Program



A Glimpse of Future with Drones



Impact

The program addresses critical curriculum gaps by introducing practical drone applications in STEM, AI, and future mobility, empowering students to be future-ready innovators. With alumni already placed in key sectors, Drone Destination Academy is building a pipeline of skilled youth ready to take leadership roles in India's drone revolution

The need for **Technology Partners**
Emerging technologies are evolving faster than curriculums can catch up!



STEM Fundamentals

While the core principles of STEM education remain strong, curriculums will need continuous updates to stay relevant in preparing students for emerging technologies.



The Rise of AI

AI agents like Co-pilot and ChatGPT will soon transform education by providing personalised learning and real-time feedback.



Technology Partners Bridging Gap

Educational institutes will have to onboard tech partners as they bring continuous innovation directly from industry to classrooms.

Keeping the Core, Adapting for the Future

World of Drones - COE

Experience Centre Offerings

The **World of Drones Experience Centre** has been envisioned as a **global-first platform** that combines entertainment, training, and innovation under one roof. It aims to make drone technology **accessible, engaging, and futuristic** for the wider community.



Drone Soccer Arena

- India's first dedicated **Drone Soccer arena**, providing a unique blend of **sports and STEM education**.
- Enables young enthusiasts to learn drone piloting in a gamified environment.
- Designed as both a **recreational sport** and a **training ground** for skill development.

Training & Simulation Zones

- Integrated **simulator-based training labs** for beginner and advanced flyers.
- Hands-on sessions with **DGCA-certified curriculum** for aspiring professionals.
- Space for **skill competitions, workshops, and career-oriented drone courses**.



Drone Experience & Engagement

- Live **interactive drone demos** showcasing agriculture spraying, mapping, surveillance, and logistics.
- **Kids & youth zones** with easy-to-fly mini drones for safe learning.
- Focus on **community engagement**, making drones mainstream in education and careers.



Innovation & Collaboration Hub

- A platform for **startups, students, and innovators** to test, display, and scale their ideas.
- Serves as a **gateway for partnerships** with academia, industry, and government agencies.
- Strengthens India's journey towards becoming a **global drone hub**.



The World of Drones initiative goes beyond exhibitions—it creates a living ecosystem of play, learning, and innovation. By introducing Drone Soccer, simulators, and immersive engagement activities, it is shaping the next generation of drone professionals while making drones an exciting part of everyday life.

Agri Spray & Agrochemicals — Building an Integrated Growth Engine

Overview

Drone Destination's agri-spray business is evolving into a full-stack crop-care platform. We are pairing precision drone spraying with a curated agrochemicals portfolio to deliver consistent field outcomes, traceability, and better economics for farmers and channel partners. The model combines direct-to-farmer execution through our own field network with a dealer-led route to market, underpinned by partnerships with leading input manufacturers and cooperatives.

Go-to-Market (Dual Push Strategy)

Direct to Farmer (DTF): Our mobile teams and district hubs generate demand through demonstrations, season-aligned campaigns, and agronomy advisory. Orders, application logs, and e-proof of service are captured digitally, enabling accurate dosing, plot-level traceability, and timely revisits.

Dealer-Assisted: We work with local distributors/retailers to bundle "spray + input" packages, ensuring product availability, last-mile service scheduling, and after-service support. Joint promotions and outcome guarantees help convert walk-in demand.

Partnerships & Sourcing – We are forging relationships with leading agrochemical producers and national sellers to secure reliable supply, competitive pricing, training content, and stewardship support. Our long-standing relationship with IFFCO is leveraged for co-branded programs, farmer education, and coordinated field roll-outs where appropriate.

Franchise Network Expansion – To scale with asset-light economics, we are rolling out a franchise model for Drone Destination district hubs. Franchisees operate within standardized SOPs—pilot training, safety, calibrated equipment, spares/maintenance kits, and digital MIS—while we drive demand generation, procurement, and quality control. This network approach improves reach, turnaround time, and service consistency across districts.

Crops, States, and Use-Cases– Operations focus on key kharif and rabi crops across priority states—sugarcane, maize, paddy, soybean, and pulses in Uttar Pradesh and Maharashtra, with expansion corridors in Gujarat and Rajasthan. Use-cases include pest/disease control, nutrition sprays, plant growth regulation, and targeted rescue treatments. Season-calibrated scheduling (sowing, tillering, flowering) and prescription maps improve efficacy and reduce drift/wastage.

Value Proposition & Outcomes

- **Better agronomic outcomes:** Uniform coverage, precise dose per acre, and timely repeat applications improve crop protection and plant vigor.
- **Farmer economics:** Reduced wastage and optimized chemical usage lower cost per acre; coordinated campaigns minimize downtime during peak windows.
- **Safety & compliance:** Trained teams, label-compliant mixes, PPE usage, and digital logs elevate stewardship standards and audit readiness.
- **Traceability:** Job cards, QR-linked batches, and geotagged spray records create transparent proof of work for farmers, dealers, and partners.

Operations & Quality- We are strengthening technician and pilot training, preventive maintenance, and LRU-level spares at hubs to maximize uptime during narrow spray windows. Field audits, calibration checks, and residue-risk guidelines are embedded in SOPs to ensure consistent results.

Metrics We Track - Acres serviced, repeat-acre ratio, dealer activation, input-attach rate (spray + input), on-time service SLAs, farmer NPS, and compliance with label/re-entry intervals. These indicators guide pricing, inventory positioning, and capacity planning.

Outlook

With the integrated “spray + agrochemicals” playbook, a growing franchise network, and partnerships with marquee input brands—including the IFFCO ecosystem—Drone Destination is positioned to deepen farmer penetration, stabilize seasonality, and scale profitable acres. As adoption broadens across states and crops, we expect stronger dealer pull-through and measurable improvements in yields and farmer income, supported by transparent, tech-enabled execution.

Drone Destination — Staregic Global expansion

Building on FY 2024–25 momentum, Drone Destination is initiating a structured international foray across the European Union, ASEAN, Africa, and the Middle East. Our approach is relationship-first: we will forge in-country alliances, engage local advisors and distributors, and, where viable, incorporate local entities to meet regulatory, talent, and market-access requirements. Entry will be staged through Kickstarter pilots—short, outcome-led deployments that demonstrate ROI and pave the way for scaled rollouts.

The focus spans both civil and defence adjacencies: - Training & COE Talks with universities, skill bodies, and government agencies to establish Centres of Excellence (COEs) for pilot training, maintenance, and mission planning; Drone Sales & Services for survey/mapping, industrial inspection, and public-sector needs; Agriculture Spray Programs bundled with agrochemicals and agronomy support to deliver yield and cost benefits at scale; and Drone Soccer initiatives to seed STEM pipelines and community engagement. In defence-related markets (subject to local laws), we will pursue non-offensive training, ISR, and counter-UAS collaborations via COE partnerships. This calibrated mix—relationships, local incorporation, COEs, and Kickstarter pilots—positions Drone Destination to translate its India-proven playbooks into sustainable international growth.

DIRECTORS' REPORT

Dear Members,
Drone Destination Limited

Your Directors' have immense pleasure in presenting this **6th Annual Report** on the business and operations of your Company along with the Audited Financial Statements for the Financial Year ended March 31, 2025.

1. FINANCIAL RESULTS

The highlights of the financial performance of the Company for the Financial Year ended March 31, 2025, as stated in the Audited Financial Statements, along with the corresponding performance for the Previous Year are as under:

**(Amount in Rs.
Thousand)**

Particulars	2024-25	2023-24
Total Income	2,57,397.32	3,26,201.56
Total Expenses	3,46,030.35	2,31,389.30
Profit/(Loss) before Tax	(88,633.03)	94,812.26
Tax Expenses	(20,494.50)	23,991.24
Profit/(Loss) after Tax	(68,138.53)	70,821.02

2. STATE OF YOUR COMPANY'S AFFAIRS

Drone Destination today operates an integrated "Everything Drones" platform focused on DGCA-certified pilot training and Drone-as-a-Service (DaaS). In FY 2024-25, we strengthened commercial deployments across agriculture, land and urban mapping, infrastructure inspection, and surveillance, supported by an expanding network of approved training organisations and proven field operations. Our offering spans end-to-end mission planning, data capture, processing/analytics, and program management, helping customers move from pilots to production with speed and compliance. Headquartered in New Delhi and listed on NSE Emerge, Drone Destination continues to advance safe, high-quality drone operations across agriculture, mapping, inspection and surveillance, as well as education and recreation.

Simultaneously, Drone Destination focuses on DaaS, delivering tailor-made solutions for agriculture spray, aerial surveying, and asset inspection services. Committed to innovation, Drone Destination empowers individuals and industries through training and DaaS offerings, shaping the future of drone technology.

3. PERFORMANCE OF YOUR COMPANY

The total income of your Company is Rs. 2,57,397.32(In Thousands) (- 21.09% YoY) during the Financial Year 2024-25 as against the total income of Rs. 3,26,201.56 (In Thousands) in the previous Financial Year 2023-24. The total expenditure is Rs. 3,46,030.35 (In Thousands) (49.54% YoY) during the Financial Year 2024-25 as against Rs. 2,31,389.30 (In Thousands) in the previous Financial Year 2023-24. Your Company has Loss after Tax of Rs. -68,138.53 (In Thousands) during the Financial Year 2024-25 as against earned profit after Tax of Rs. 70,821.02 (In Thousands) in the previous Financial Year 2023-24.

4. DIVIDEND AND TRANSFER TO RESERVES

Keeping in view the expansion of business of your Company, the Board of Directors of your Company has decided not to recommend any dividend for the Financial Year ended March 31, 2025. Further, there has been no transfer to general reserves.

In view of the losses, your Directors do not propose to transfer any amount to the General Reserve.

5. CHANGE IN NATURE OF BUSINESS

During the year under review, there has been no change in your Company's nature of business.

6. AMENDMENT IN MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION (MOA):

Your Company amended its object clause of its Memorandum of Association of the Company with the addition of sub clauses 5, 6 and 7 after the existing sub clause 4 of clause III (A) by passing a Special resolution in Extra Ordinary General Meeting on 18th March 2025. The approval/intimation letter was received from the MCA/ROC on 7th April 2025.

7. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF YOUR COMPANY

There was no material change and commitment affecting the financial position of your Company that occurred in between the Financial Year ended on March 31, 2025 and the date of this report.

8. SHARE CAPITAL

During the period under review, there has been change in the Share Capital of your Company.

a) AUTHORISED SHARE CAPITAL

The Authorised Share Capital of your Company was increased from Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 2,60,00,000 (Two Crore Sixty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten) each on dated 15th May, 2024.

b) PAID UP SHARE CAPITAL

Presently, the Subscribed & Paid Up Share Capital of your Company is Rs. 24,39,99,980 (Rupees Twenty Four Crore Thirty Nine Lakhs Ninety Nine Thousand Nine Hundred and Eighty) divided into 2,43,99,998 (Two Crore Forty Three Lakhs Ninety Nine Thousand Nine Hundred and Ninety Eight) Equity Shares of Rs. 10 each.

Raising of funds by issuance of Warrants convertible into Equity Shares on a private placement basis

Pursuant to the shareholders' approval received at the Extra-ordinary General Meeting held on May 15, 2024 and In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated September 9, 2024, your Company has issued **7,00,000 (Seven Lakhs Only) Convertible Warrants ("Warrants")**, at a price of **₹ 187/- (Rupees One Hundred Eighty Seven Only)** per warrant, aggregating upto **₹ 13,09,00,000/- (Rupees Thirteen Crores Nine Lakhs Only) ("Total Issue Size")**, with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only), each at a premium of ₹ 177/- (One Hundred Seventy Seven only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants.

The Company allotted **1,00,000 Equity Shares** of face value of **Rs. 10/- (Rupees Ten Only)** upon conversion of **1,00,000 (One Lakh) Convertible warrant** into **Equity Shares** pursuant to receipt of warrant exercise price of **₹ 187/- (Rupees One Hundred and Eighty-Seven Only)** per warrant including premium of **Rs. 177/- (Rupees One Hundred**

and Seventy-Seven Only) on a preferential basis, by way of private placement on **31st December, 2024.**

9. UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE OF EQUITY SHARES/WARRANTS/CONVERSION OF WARRANTS:

During the Financial Year under review, your Company issued 7,00,000 (Seven Lakhs Only) Convertible Warrants ("Warrants"), at a price of ₹ 187/- (Rupees One Hundred Eighty Seven Only) per warrant, aggregating upto ₹ 13,09,00,000/- (Rupees Thirteen Crores Nine Lakhs Only), out of which Rs 3,27,25,000/- being 25% of the said total consideration was received on 21st September 2024. Further amount of Rs 1,40,25,000/- was received on 31st December 2024 from two warrant holders (being 75% remaining amount). The amount of these two warrant holders has been converted into equity shares. Total amount received Rs. 4,67,50,000/- from warrant holder/equity shareholders and the funds were remain unutilized.

10. UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER

Your Company raised Rs. 44,20,00,000 by way of Initial Public Offer dated 21st July, 2023. The Company utilized Rs. 41,74,00,000 as per the objects specified in the prospectus except an amount allocated for purchase of vehicle i.e Rs. 2,46,00,000 is still unutilised at the end of the year.

11. PUBLIC DEPOSITS

During the Financial Year under review, the details relating to deposits, covered under Chapter V of the Act,-

- (a) accepted during the year: **NA**
- (b) remained unpaid or unclaimed as at the end of the year: **NA**
- (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- **NA**
 - (i) at the beginning of the year: **NA**
 - (ii) maximum during the year: **NA**
 - (iii) at the end of the year: **NA**
 - (iv) the details of deposits which are not in compliance with the requirements of Chapter V of the Act: **NA**

12. WEB LINK OF ANNUAL RETURN

Annual Report for the F.Y 2024-25 will be available on our website i.e www.thedronedestination.com.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, the changes in status of Directors and/or Key Managerial Personnel are as follows:

S No.	Particulars	Designation	Status	Effective Date
1.	Mr. Shekhar	Chief Financial Officer	Resignation	10-12-2024
1.	Mr. Arun Kumar	Chief Financial Officer	Appointment	10-12-2024

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, two-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, **Mrs. Shashi Bala (DIN: 01547327)** and **Mr. Raminder Kumar Verma (DIN: 10064817)**, Directors of your Company will retire by rotation at the ensuing AGM, and being eligible, offers themselves for re-appointment in accordance with provisions of the Act.

14. BOARD AND COMMITTEES' COMPOSITION AND THEIR MEETINGS

Annual Evaluation of Directors, its Committees and Board:

The formal annual evaluation of the performance of the Board and that of its committees has been carried out through a structured evaluation process covering various aspects of the Board's functioning such as the Board structure & composition, effectiveness of the Board process, information flow & functioning, quality of relationship between the Board and the Management, establishment, and delineation of the responsibilities to Committees etc. The performance of Individual Directors was evaluated on parameters such as professional conduct, performance of duties, role and functions, contribution to the Board / Committee etc. by self – evaluation process. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with your Company.

As on the date, the Board of Directors of your Company comprises of total Five (5) Directors. The composition of the Board of Directors is as under:

Sl. No.	Name of the Director	DIN No.	Designation
1	Mr. Chirag Sharma	05271919	Managing Director
2	Mrs. Shashi Bala	01547327	Executive Director
3	Mr. Raminder Kumar Verma	10064817	Non-Executive Director
4	Mr. Rajiv Ahuja	02297731	Independent Director
5	Mr. Satendra Singh	07618098	Independent Director

During the Financial Year under review, 13 (Thirteen) meetings were held by the Board of Directors viz, 18th April 2024, 19th April 2024, 17th May 2024, 24th May 2024, 10th July 2024, 18th July 2024, 21st September 2024, 30th October 2024, 14th November 2024, 10th December 2024, 31st December 2024, 20th February 2025 and 22nd March 2025. Further, the intervening gap between the Meetings was within the period prescribed under the Act.

Details of attendance of Directors in Board Meetings held during the Financial Year 2024-25 are as under:

Sl. No.	Name of the Director	DIN No.	Attendance particulars in Board Meetings
1.	Mr. Chirag Sharma	05271919	13
2.	Mrs. Shashi Bala	01547327	12
3.	Mr. Raminder Kumar Verma	10064817	13
4.	Mr. Rajiv Ahuja	02297731	13
5.	Mr. Satendra Singh	07618098	13

Details of the attendance of Members of the Committees held during the Financial Year 2024-25 are as under:

AUDIT COMMITTEE:

During the Financial Year under review, 12 (Twelve) meetings were held by the Audit Committee viz, 18th April 2024, 19th April 2024, 17th May 2024, 24th May 2024, 10th July 2024, 18th July 2024, 30th October 2024, 14th November 2024, 10th December 2024, 31st December 2024, 20th February 2025 and 22nd March 2025. Further, the intervening gap between the Meetings was within the period prescribed under the Act.

The composition of the Committee and the details of meetings attended by its members are given below:

Sl. No.	Name of the Director	DIN No.	Attendance particulars in Committee Meetings
1.	Mr. Chirag Sharma	05271919	12
2.	Mr. Rajiv Ahuja	02297731	12
3.	Mr. Satendra Singh	07618098	12

NOMINATION AND REMUNERATION COMMITTEE:

During the Financial Year under review, 4 (Four) meetings were held by the Nomination and Remuneration Committee viz, 10th July 2024, 18th July 2024, 10th December 2024 and 22nd March 2025. Further, the intervening gap between the Meetings was within the period prescribed under the Act.

The composition of the Committee and the details of meetings attended by its members are given below:

Sl. No.	Name of the Director	DIN No.	Attendance particulars in Committee Meetings
1.	Mr. Raminder Kumar Verma	10064817	4
2.	Mr. Rajiv Ahuja	02297731	4
3.	Mr. Satendra Singh	07618098	4

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

During the Financial Year under review, 1 (One) meeting was held by the Stakeholder's Relationship Committee viz, 21st September 2024.

The composition of the Committee and the details of meetings attended by its members are given

below:

Sl. No.	Name of the Director	DIN No.	Attendance particulars in Committee Meetings
1.	Mr. Chirag Sharma	05271919	1
2.	Mr. Raminder Kumar Verma	10064817	1
3.	Mr. Rajiv Ahuja	02297731	1

15. DISCLOSURE REGARDING CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company believes Corporate Social Responsibility (CSR) is commonly defined as a business model in which companies integrate social and environmental concerns in their business operations and interactions with their stakeholders, instead of only considering economic profits.

During the Financial Year under review, 1 (One) meeting was held by the Corporate Social Responsibility Committee viz, **December 10, 2024**.

A brief outline of the CSR philosophy salient features of the CSR Policy of the Company, the CSR initiatives undertaken during the Financial Year 2024-25 together with progress thereon and the report on CSR activities in the prescribed format, as required under Section 134(3)(o) read with Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, are set out in **Annexure – I**.

The composition of the Committee and the details of meetings attended by its members are given below:

Sl. No.	Name of the Director	DIN No.	Attendance particulars in Committee Meetings
1.	Mr. Chirag Sharma	05271919	1

2.	Mr. Raminder Kumar Verma	10064817	1
3.	Mr. Satendra Singh	07618098	1

16. SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV under the Companies Act, 2013 and the Listing Regulations, 2015, a separate meeting of the Independent Directors of your Company was held on March 22, 2025 to review the performance of Non-Independent Directors, the Board as whole and evaluation of performance of your Company. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees, which are necessary to effectively and reasonably perform and discharge their duties.

17. STATUTORY DISCLOSURES

None of the Directors of your Company is disqualified as per the provisions of Section 164(2) of the Act. The Directors of your Company have made necessary disclosures, as required under various provisions of the Act.

18. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

As required by the provisions of Companies Act, 2013, the relevant information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are given under:

(A) Conservation of energy- NA

- (i) the steps taken or impact on conservation of energy;
- (ii) the steps taken by your Company for utilising alternate sources of energy;
- (iii) the capital investment on energy conservation equipments;

(B) Technology absorption-NA

- (i) the efforts made towards technology absorption;
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)–

- (a) the details of technology imported;
 - (b) the year of import;
 - (c) whether the technology been fully absorbed;
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development.

(C) Foreign exchange earnings and Outgo:-

The details of earnings and outgo in Foreign Exchange during the Financial Year ended March 31, 2025 are as follows:

Earnings: Nil

Outgo: 499.44 (In Thousands)

19. COMPLIANCES OF SECRETARIAL STANDARDS

During the Financial Year, your Company has duly complied with all the requirements as laid down in the applicable Secretarial Standards.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, your Directors, based on the representation as provided to the Board by the management, confirm that:

- a) in the preparation of the Annual Financial Statements for the Financial Year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on March 31, 2025, and of the profit & loss of your Company for the year under review;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the Annual Financial Statements for the Financial Year ended March 31, 2025 on a 'going concern' basis;

The directors have devised proper system to ensure compliance with the provisions of all the provisions of all applicable laws and that such system was adequate and operating effectively.

21. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 with respect to the appointment of Independent Directors are applicable to your Company for the Financial Year ending March 31, 2025.

The Board, after undertaking due assessment of the veracity of the declaration submitted by the Independent Directors under sub section (6) of Section 149 of the Companies Act, 2013 was of the opinion that the Independent Directors meet the criteria of independence, are independent from Management and have necessary integrity, expertise, skills and experience required for their appointment as Independent Director.

As required vide Rule 6 (1) & (2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 they have registered their names in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs. Based on the declarations received from the Directors, the Board confirms, that the Independent Directors fulfil the conditions as specified under Schedule V of the Listing Regulations and are independent of the management. The Board of Directors are of the opinion that Mr. Rajiv Ahuja and Mr. Satendra Singh, Independent Directors of your Company meet the necessary criteria for continuing as Independent Directors of your Company.

22. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s GAMS & Associates LLP, Chartered Accountants (Firm Registration No. N500094), were appointed as Statutory Auditors of your Company to hold office from the conclusion of 1st Annual General Meeting ("AGM") for a period of five years till the conclusion of the 6th AGM of your Company to be held in the year 2025.

As the tenure of the Statutory Auditor will conclude till 6th AGM of the Company, hence pursuant to the provisions of Section 139(2) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, GAMS & Associates LLP, Chartered Accountants (Firm Registration No. N500094), be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2030.

23. STATUTORY AUDITORS' REPORT

The Statutory Auditors' Report does not contain any qualification, reservation or adverse remark. Further, the observations of the Auditors in their report read together with the Notes to Financial Statements are self-explanatory and therefore, in the opinion of the Board of Directors, do not call for any further explanation.

24. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES

During the period under review, there is no transactions covered under section 186 of the Companies Act, 2013.

25. RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the Financial Year under review were on an arm's length basis and in the ordinary course of business. Disclosures as required under Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are provided in the Form AOC-2 which is annexed herewith as "**Annexure II**" and forms part of this Report.

26. RISK MANAGEMENT POLICY

Your Company has laid down a well-defined Risk Management Mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detail exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks. The Board reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Your Company has Risk Management Policy and it is available on your Company's website i.e. www.thedronedestination.com.

27. CORPORATE GOVERNANCE

As per Regulation 15 read with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance Disclosure does not apply to your Company listed on the SME platform. Hence, your Company is not required to make disclosures in Corporate Governance Report.

28. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors.

Also, your Company has a proper system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly.

During the Financial Year 2024-25, such controls were tested and no reportable material weakness in the design or operation was observed.

29. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, your Company encourages the employees to voice their genuine concerns without fear of censure, therefore Company's ultimate holding Company has built in and set up the Vigil Mechanism Policy applicable to your Company, according to which all the directors, employees of your Company including third party, are eligible to make disclosures under the mechanism in relation to the matter concerning your Company.

Details of the Whistle Blower Policy are made available on your Company's website www.thedronedestination.com.

30. DETAILS OF SUBSIDIARIES/JJOINT VENTURES/ASSOCIATES COMPANIES

During the period under review, your Company has **one foreign subsidiary** in terms of Section 2(87) of the Act in the name of "Drone Destination Europe Limited" incorporated on 18th August, 2025 at Cyprus. Therefore, the statement containing the salient features of the financial statement of subsidiaries, associates or joint ventures under the first proviso to sub-section (3) of section 129 of the Companies Act, 2013 in Form AOC-1 is not applicable.

Following are the Companies in which Director's has the common shareholding:

Nature of Relationship	Name of Entities
Body corporate in which 20% or more of the share capital is held by the Directors or an immediate relative of the Directors or a firm or HUF in which the Directors or any one or more of their immediate relative is a member.	<ol style="list-style-type: none"> 1. Drone Destination Services Private Limited 2. Hubblefly Technologies Limited 3. Agristar Technologies Private Limited 4. Air One Aviation Private Limited 5. Airone Charters Private Limited 6. Air One Logistics Private Limited 7. Airone Support Services Private Limited 8. Peace Angels Foundation 9. Mint Aviation Private Limited 10. Spectrum Universal Trade Private Limited 11. Flosaira Floral Art Private Limited 12. Kastha Entertainment Private Limited 13. Drone Soccer Private Limited 14. Drone Soccer Association India 15. Hubblefly Batteries Private Limited

Body corporate in which a body corporate as mentioned above holds 20% or more of the total share capital	1. Ezee Charters Private Limited 2. Hubblefly Drone Services DWC-LLC 3. Drone Destination Europe Limited
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31. BUSINESS RESPONSIBILITY REPORT

Pursuant to Regulation 34 of the Listing Regulations, 2015, Business Responsibility Report is not applicable to your Company.

32.COST RECORDS

Maintenance of cost records as specified by the central government under sub-section (1) of Section 148 is not applicable to Company.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and rules framed thereunder. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the organization. An Internal Complaints Committee (ICC) with requisite number of representatives has been set up to redress complaints relating to sexual harassment, if any, received from women employees and other women associates. All employees (permanent, contractual, temporary, trainees) are covered under this policy, which also extends to cover all women stakeholders of your Company. The following is the summary of sexual harassments complaints received and disposed off during the Financial Year ended March 31, 2025.

No. of Complaints Received – Nil

No. of Complaints disposed off – Nil

No. of Cases Pending for more than 90 Days – Nil

No. of Workshops of awareness program against sexual harassment carried out : Mention Any Training Program conducted during year under review Nature of action taken by the employer or district officer ; Nil.

34. PARTICULARS OF EMPLOYEES

The disclosure as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as “**Annexure III**” and forms part of this Report.

35. SECRETARIAL AUDITOR AND IT’S REPORT

The Annual Secretarial Compliance Report, as required under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: CIR/CFD/CMD1/ 27/2019 dated 8th February, 2019, is not applicable to our Company due to the exemption provided under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The shares of the Company are listed on SME Emerge Platform of National Stock Exchange of India Limited.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company appointed Mr. Arvind Kumar Roy, the proprietor of M/s. A. K. Roy & Associates, Company Secretaries (FCS No. F8308; CP No.: 9147), to undertake the Secretarial Audit of your Company for the Financial Year 2024- 25.

There are no disqualifications, reservations, adverse remarks, or disclaimers in the Secretarial Auditor’s report except the following observation:

During the period, the Company has not filed charge form against the vehicle with MCA, however those loans were treated as secured loans because on the registration certificates of the vehicles, hypothecation has been marked.

Director’s Comment: The issue has already discussed by the board of directors.

The Report of the Secretarial Audit Report is furnished herewith in **Annexure IV**.

36. DETAILS OF FRAUD IF ANY, REPORTED BY AUDITORS

During the Financial Year under review, the Statutory & Secretarial Auditors have not reported any incident of fraud to the Board of Directors of your Company, pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

37. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant or material orders passed by the Regulators/ Courts which would impact the going concern status of your Company and its operations in future.

38. DETAILS OF APPLICATIONS MADE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The above clause is not applicable to your Company as your Company has neither made any application nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the Financial Year 2024-25.

39. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The above clause is not applicable to your Company as your Company has not entered into any settlement from Banks or Financial Institutions during the year under review.

40. CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015.

41. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis Report describing your Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence your Company's operations include global and domestic market conditions affecting cost as well as the selling prices of the services, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

42. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Customers and other business associates who have extended their valuable sustained support and encouragement during the Financial Year under review

By Order of the Board of Directors

For Drone Destination Limited

Place: New Delhi

Date: 02.09.2025

Sd/-

**CHIRAG SHARMA
MANAGING DIRECTOR
DIN: 05271919**

Sd/-

**SHASHI BALA
DIRECTOR
DIN: 01547327**

Format for the Annual Report on CSR Activities to be Included in the Board's Report For Financial Year Commencing on or After 1st Day of April, 2024

1. Brief outline on CSR Policy of the Company.
 - a. The CSR Policy sets out our commitment to ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programmes geared towards social welfare activities or initiatives. Through this CSR Policy, the Company proposes to adopt short, medium and long term CSR programs and initiatives.
 - b. This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules issued thereunder.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Chirag Sharma	Managing Director	1	1
2.	Raminder Kumar Verma	Non-Executive and Non-Independent Director	1	1
3.	Satendra Singh	Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
<https://www.thedronedestination.com/investor>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **NA**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding Financial Years (in Rs)	Amount required to be set-off for the Financial Year, if any (in Rs)
1.	2024-25	-	8,75,000.00
	Total	-	8,75,000.00

6. Average net profit of the Company as per section 135(5): **4,37,11,370.67**
7. (a) Two percent of the average net profit of the Company as per section 135(5):
8,75,000.00
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: **NA**
- (c) Amount required to be set off for the Financial Year, if any: **NA**
- (d) Total CSR obligation for the Financial Year (7a+7b-7c): **8,75,000.00**
8. (a) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial	Amount Unspent (in Rs.)	
	Total Amount transferred to CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).

Year. (in Rs.)					
Amount	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
8,75,000.00	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to CSR Account for the project as per Section 135(6) (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through Implementing Agency	CSR Registration number.
				State.	District.							
1.	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-

(c) Details of CSR amount spent against **other than ongoing projects** for the Financial Year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
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Sl. No.	Name of the Project	Item from the list of activities in/schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-

(d) Amount spent in Administrative Overheads: NA

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): NA

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per section 135(5)	8,75,000.00
(ii)	Total amount spent for the Financial Year	8,75,000.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0.00
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.00

9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as to per section 135(6), if any.			Amount remaining to be spent in succeeding Financial Years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the Financial Year for ongoing projects of the preceding Financial Year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of the reporting Financial Year. (in Rs.)	Status of the project - Complete /Ongoing.
1.	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year

(a) Date of creation or acquisition of the capital asset(s): **NA**

(b) Amount of CSR spent for creation or acquisition of capital asset: **NA**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: **NA**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **NA**

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

By Order of the Board of Directors

For Drone Destination Limited

Sd/-

Sd/-

Sd/-

Place: New Delhi
Date: 02.09.2025

CHIRAG SHARMA
Chairman CSR
Committee

CHIRAG SHARMA
MANAGING
DIRECTOR
DIN: 05271919

SHASHI BALA
DIRECTOR
DIN: 01547327

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by your Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the Financial Year ended March 31, 2025, which are not on arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis:

The details of material contracts or arrangements or transactions entered into during the Financial Year ended March 31, 2025, which are on arm's length basis:

Sl. No.	Particulars	Details
1)	Name (s) of the related party & nature of relationship	Hubblefly Technologies Limited (Formerly Known as Hubblefly Technologies Private Limited) An Enterprise in which director exercising significant influence
	Nature of contracts / arrangements/ transactions	Purchase/ Supply of any goods or materials
	Duration of the contracts/ arrangements/transactions	Course of Business/ Continuing Business Agreement
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	18 th July, 2024
	Amount paid as advances, if any	-

Sl. No.	Particulars	Details
2)	Name (s) of the related party & nature of relationship	Alok Sharma, Relative of Director
	Nature of contracts / arrangements/ transactions	Salary

	Duration of the contracts/ arrangements/transactions	Course of Business
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	18 th July, 2024
	Amount paid as advances, if any	-
3)	Name (s) of the related party & nature of relationship	Alok Sharma, Relative of Director
	Nature of contracts / arrangements/ transactions	Rent
	Duration of the contracts/ arrangements/transactions	Course of Business
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	25 th April, 2023
	Amount paid as advances, if any	-
4)	Name (s) of the related party & nature of relationship	Vivek Sharma, Relative of Director
	Nature of contracts / arrangements/ transactions	Salary
	Duration of the contracts/ arrangements/transactions	Course of Business
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	25 th April, 2023
	Amount paid as advances, if any	-
5)	Name (s) of the related party & nature of relationship	Nidhi Sharma, Relative of Director
	Nature of contracts / arrangements/ transactions	Salary
	Duration of the contracts/ arrangements/transactions	Course of Business
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	25 th April, 2023
	Amount paid as advances, if any	-
6)	Name (s) of the related party & nature of relationship	AgriStar Technologies Private Limited

		An Enterprise in which director exercising significant influence
	Nature of contracts / arrangements/ transactions	Purchase/ Supply of any goods or materials
	Duration of the contracts/ arrangements/transactions	Course of Business/ Continuing Business Agreement
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Date of approval by the Board, if any	20 th February, 2025
	Amount paid as advances, if any	-

By Order of the Board of Directors

For Drone Destination Limited

Sd/-

CHIRAG SHARMA
MANAGING DIRECTOR
DIN: 05271919

Sd/-

SHASHI BALA
DIRECTOR
DIN: 01547327

Place: New Delhi

Date: 02.09.2025

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section

197(12) of the Companies Act, 2013 read with Rules made there under

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the

Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio of the remuneration of each director to the median remuneration of the employees	Percentage Increase
1.	Chirag Sharma	Managing Director	Director's Remuneration	28.00	NIL
2.	Shashi Bala	Executive Director	Director's Remuneration	17.00	NIL

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name of Director/Key Managerial Personnel	Designation	Percentage Increase
1.	Chirag Sharma	Managing Director	NIL
2.	Shashi Bala	Executive Director	NIL
3.	Raminder Kumar Verma	Non-Executive Director	NIL
4.*	Arun Kumar	Chief Financial Officer	61.25%
5.**	Ayushi Gupta	Company Secretary cum Compliance Officer	72.95%

* Percentage increase in salary of Mr. Arun Kumar got effective from 10th December, 2024.

** Percentage increase in salary of Ms. Ayushi Gupta got effective from 1st March, 2025.

C. Percentage increase in the median remuneration of employees in the Financial Year:

The percentage increase in the median remuneration of the employees in the Financial Year was 45%(approx.).

D. The number of permanent employees on the rolls of your Company for the year ended March 31, 2025: 117

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average increase in remuneration for employees is 15% to 35% (approx.). The average increase in overall managerial remuneration is 25%.

F. The Board of Directors of your Company affirmed that remuneration of all the Key Managerial

Your Company affirms that the remuneration is as per the remuneration policy of your Company.

By Order of the Board of Directors

For Drone Destination Limited

Sd/-

Sd/-

Place: New Delhi

Date: 02.09.2025

**CHIRAG SHARMA
MANAGING DIRECTOR
DIN: 05271919**

**SHASHI BALA
DIRECTOR
DIN: 01547327**

FORM No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended March 31,2025,

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

DRONE DESTINATION LIMITED,

CIN: L60200DL2019PLC349951

Office No.-005B & 006, Ground Floor

NSIC-MDBP Building, Okhla Industrial Estate

New Delhi-110020, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DRONE DESTINATION LIMITED, CIN: - L60200DL2019PLC349951** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31,2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment; **(External Commercial Borrowings and Foreign Direct Investment Not Applicable to the Company during the Audit Period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

On 15th May 2024, the Company has issued 22,00,000 (Twenty-Two Lacs) Convertible Warrants at INR 187/- (INR One Hundred Eighty-Seven Only) per Warrant aggregating up to INR 41,14,00,000 (Forty-One Crore Fourteen Lacs Only) with a right to the Warrant Holders to apply for and be allotted one fully paid Equity Share of the Company of face value INR 10/- (INR Ten Only) each at a premium of INR 177/- (INR One Hundred Seventy-Seven Only) per share for each Warrant belonging to promoter group and non-promoter group of the Company on a preferential basis.

Out of total Convertible Warrants issued, 7,00,000 (Seven Lakhs Only) Convertible Warrants ("Warrants"), at a price of INR 187/- (INR One Hundred Eighty Seven Only) per warrant, aggregating upto INR 13,09,00,000/- (INR Thirteen Crores Nine Lakhs Only) ("Total Issue Size"), with a right to the warrant holders to apply for and be

allotted 1 (One) fully paid-up equity share of the Company of face value INR 10.00/- (INR Ten only), each at a premium of INR 177/- (One Hundred Seventy Seven only) per share for each Warrant within a period of 18 (Eighteen) months on 21st September 2024.

Out of 7,00,000 (Seven Lacs) Allotted Warrants, 1,00,000 (One Lakh) equity shares of face value of INR. 10/- (INR Rupees Ten Only) upon conversion of 1,00,000 (One Lakh) Convertible warrant in to equity shares pursuant to receipt of warrant exercise price of INR 187/- (Rupees One Hundred and Eighty-Seven Only) per warrant including premium of INR 177/- (Rupees One Hundred and Seventy-Seven Only) on a preferential basis, by way of private placement on 31st December 2024 upon exercising their warrant conversion right.

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

(e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not Applicable to the Company during the Audit Period)**

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and

(A) During the period, the Company has altered its Memorandum of Association on 15th May 2024 as per the provisions of the Companies Act, 2013 by increasing its

Authorized Share Capital from INR 26,00,00,000 (INR Twenty-Six Crore) divided into 2,60, 00,000 (Two Crore Sixty Lacs) Equity Shares of INR 10/- each to INR 30,00,00,000 (INR Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of INR 10/- each.

(B) During the period, the Company has not filed charge form against the vehicle with MCA, however those loans were treated as secured loans because on the registration certificates of the vehicles, hypothecation has been marked.

We further report that, having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- The Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
- The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- The Securities and Exchange Board of India (Underwriters) Regulations, 1993;
- The Securities and Exchange Board of India (Stock brokers) Regulations, 1992 and Rules, Regulations and Bye-laws of Stock Exchanges;
- The Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011;
- The Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;
- The Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007;

- The Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For

A.K.ROY & ASSOCIATES

(Company Secretaries)

Sd/-

ARVIND KUMAR ROY

FCS NO.-8308

CP NO. - 9147

UDIN- F008308G001141253

PLACE- NEW DELHI

DATE: - 02.09.2025

This report is to be read with our letter of even date which is annexed as **Annexure – A** and forms an integral part of this report.

Annexure – A

To,

The Members,

DRONE DESTINATION LIMITED,

CIN: L60200DL2019PLC349951

Office No.-005B & 006, Ground Floor

NSIC-MDBP Building, Okhla Industrial Estate

New Delhi-110020, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanking You.

Yours faithfully

For,

A.K.ROY & ASSOCIATES

(Company Secretaries)

Sd/-

ARVIND KUMAR ROY

FCS NO- 8308

C.P NO.-9147

UDIN- F008308G001141253

PLACE- NEW DELHI.

DATE: 02.09.2025

INDEPENDENT AUDITOR'S REPORT

To the Members of **DRONE DESTINATION LIMITED**

(Formerly known as Drone Destination Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of DRONE DESTINATION LIMITED (Formerly known as Drone Destination Private Limited), which comprise the balance sheet as at 31 March 2025, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss, total comprehensive income and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

We draw attention to the following notes to the financial statements:

Note 14 – Trade Receivables (Unbilled Revenue)

Largely pertains to the Govt related activities undertaken through third parties. Whilst the company has finished work in its scope, but the third parties have requested for billing only after onward acceptance by Government bodies. Since the technology is new and the government bodies are checking and finalizing the accuracy and completeness of data with comparison to actual physical map records available with the government departments being the reason that they are able to process and approve data rather

slowly. Management is confident, the same will be billed and approved in the coming year and complete payment will be realized. The management should take appropriate steps for final approval and billing.

Our opinion on the financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters other than specified below:

Revenue Recognition

Refer Note 2.03 – Revenue from Services

Revenue recognition on sale of services	How the matter was addressed in our audit
<p>1) Revenue from training is recognized when the training is completed.</p> <p>2) Revenue from Survey and Mapping is recognized as sales of services after the acceptance of the Data by the party/principal. If the data has been flown, processed and submitted but yet to be accepted as it is treated as unbilled revenue. and If the data has been flown and/or processed but not submitted then the same is recognized as Work in progress.</p>	<p>In view of the significance of the matter, we applied the following audit procedures in this area, amongst others, to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • Evaluated the Company's revenue recognition policies by comparing it with applicable accounting standards. • Performed testing of design and implementation and the operating effectiveness of the relevant key internal controls over recognition of revenue. • On a statistical sample basis, tested the revenue transactions recorded during the year by verifying the underlying documents such as sales invoices/contracts, pilot log books, drone log book, data processing records, data submission records,

	<p>training records and pilot training certificates.</p> <ul style="list-style-type: none"> • Scrutinised journal entries posted to revenue account based upon specific risk based criteria, to identify unusual or irregular items.
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Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Based on the work we have performed, if we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Company's Annual Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matter specified in paragraph 3 & 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, the comments required to be given under section 143(3)(i) of the Companies Act, 2013, refer to our separate unqualified report in "Annexure B".
- g) As required by Section 197(16) of the Act, based on our audit, we report that the company has paid Director Remuneration of Rs 86.73 Lakhs and Rs 12 lakhs for rent free accommodation which is beyond the limits prescribed u/s 197 of Companies Act 2013. Approval of shareholders for the excess amount is yet to be taken.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, recorded in writing or otherwise, that the Intermediary shall not directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of

the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, recorded in writing or otherwise, that the company shall not, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year under audit by the company.

vi. (a) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023 and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

(b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025. The same has been maintained and the company is in compliance of the same.

For G A M S & ASSOCIATES LLP

Chartered Accountants

(Firm Reg. No.: N500094)

Sd/-

CA S. C. Singhal

(Partner)

(Membership No.: 088157)

Place: New Delhi

Date: 29/05/2025

UDIN: 25088157BMHDSJ9458

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our Report of even date to the members of DRONE DESTINATION LIMITED for the year ended 31st March, 2025.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no title deeds of the immovable properties that are not in the name of the company as disclosed in the financial statements.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year end.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, as per the information provided by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- (ii) (a) The physical verification of inventory of goods and spares has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed at the time of physical verification;
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has been sanctioned cash credit limits from banks against hypothecation of Inventory and book debts.

The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except as mentioned below:

(Amounts in '000s)

Quarterly	As per Statement submitted at Bank		Amount as per books of account (B)	
	Book Debts	Inventory	Book Debts	Inventory
Sep-24	1,61,708.64	1,22,022.11	2,23,385.24	1,40,151.01
Mar-25	1,97,197.83	1,59,266.10	1,79,024.60	1,69,359.72

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has provided Security to Key Managerial Personnel (KMP) against rented premises.

(a) The aggregate amount of such security is 15 Lakhs and the balance outstanding at the Balance Sheet date as at 31.03.2025 is 15 Lakhs.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the security has been provided interest free to the KMP and is not prejudicial to the company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loans or advances in the nature of loans.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no such amount overdue.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no loan or advance in the nature of loan granted which has fallen due during the year and has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Consequently, clause (iii)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act, the company has complied with the same.

- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted any deposits or there are no amounts which are deemed to be deposits, to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are applicable.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues:
- (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there are no material statutory dues in arrears as on the last day of the financial year for a period of more than six months from the date they became payable;
- (b) The following statutory dues referred to in sub-clause (a) have not been deposited on account of dispute, the amounts involved and the forum where dispute is pending are as under-

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates
Income Tax Act, 1961	TDS	31,808/-	FY 2021-22
Income Tax Act, 1961	TDS	3,623/-	FY 2022-23
Income Tax Act, 1961	TDS	18,184/-	FY 2023-24

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in

repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not declared willful defaulter by any bank or financial institution or other lender.

(c) The company has obtained term loans during the year under audit and the same were applied for the purpose these loans were obtained.

(d) There are no funds raised on short term basis which have been utilized for long term purposes.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) During the year under audit, the company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) (a) During the year under audit, no moneys are raised by way of initial public offer or further public offer (including debt instruments);

(b) During the year, the company has made preferential allotment of 7 lakhs partly paid-up warrants having face value of Rs. 10 and share premium of Rs. 177/- During the year, 1 lakh partly paid-up warrants were converted into equity shares on receipt of full amount of warrants and on balance 6 lakhs warrants, 25% amount was received.

The requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds have been used for which they were raised.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As per the details and information provided by the management, there were no whistle-blower complaints which have been received;

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, and corresponding details have been disclosed in the financial statements, as required by the applicable Accounting Standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The report of the Internal Auditor for the year were considered by us for statutory audit purposes.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with them.

- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- (d) As per the information and details provided by the management, the Group has no CIC as part of the Group;
- (xvii) The company has incurred no cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has not been any resignation of the statutory auditors during the year;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Section 135(5) of the said Act is not applicable to the company for year under audit.
- (xxi) The companies' financial statements are standalone financials; no consolidated financials are applicable.

For G A M S & ASSOCIATES LLP

Chartered Accountants

(Firm Reg. No.: N500094)

Sd/-

CA S. C. Singhal

Partner

(Membership No.: 088157)

Place: New Delhi

Date: 29/05/2025

UDIN: 25088157BMHDSJ9458

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **DRONE DESTINATION LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The

procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G A M S & ASSOCIATES LLP

Chartered Accountants
(Firm Reg. No.: N500094)

Sd/-

CA S. C. Singhal
Partner
(Membership No.: 088157)
Place: New Delhi
Date: 29/05/2025
UDIN: 25088157BMHDSJ9458

**a balance sheet
as at the end of
the financial
year**

**Profit and Loss
account for the
financial year**

Financial Statement

**Cash flow
statement for
the financial
year**

**A statement of
changes in
equity, if
applicable**

**Explanatory notes,
any additional
information and
disclosures**

Drone Destination Limited (Formerly known as Drone Destination Private Limited) Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020 CIN: L60200DL2019PLC349951 Balance Sheet as at 31st March, 2025			
All amounts in Indian ₹ in Thousand, unless otherwise stated			
Particulars	Note No.	As at March 2025 Rs.	As at March 2024 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	2,43,999.98	2,42,999.98
(b) Reserves and surplus	4	3,49,444.21	3,73,332.74
(c) Money Received against compulsory convertible warrants	4a	1,500.00	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	39,546.46	24,455.48
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provisions	6	1,804.69	1,036.64
4 Current liabilities			
(a) Short Term Borrowings	7	1,20,140.79	15,291.15
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	8	16,612.60	43,671.64
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	8	3,575.45	8,453.83
(c) Other current liabilities	9	15,644.05	23,608.28
(d) Short-term provisions	10	4.83	27,442.54
TOTAL		7,92,273.05	7,60,292.27
B ASSETS			
1 Non-current assets			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Property, Plant, Equipment	11	1,75,140.37	1,44,748.64
(ii) Intangible Assets	11	2,630.98	1,102.21
(iii) Capital Work in progress	11	0.00	5,000.00
(iv) Intangible assets under development	11	2,640.00	2,640.00
(b) Non-current investments		-	-
(c) Deferred Tax Assets (Net)	32	23,678.82	3,184.32
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets	12	5,651.09	9,954.41
2 Current assets			
(a) Current Investments		-	-
(b) Inventories	13	1,69,359.72	25,469.01
(c) Trade receivables	14	1,79,024.60	1,89,594.54
(d) Cash and cash equivalents	15	1,74,764.38	2,14,199.62
(e) Short-term loans and advances	16	33,830.93	1,39,346.58
(f) Other Current Assets	17	25,552.16	25,052.92
TOTAL		7,92,273.05	7,60,292.27
See accompanying notes forming part of the financial statements			
In terms of our report of even date attached.			
For G A M S & Associates LLP		For and on behalf of the Board of Directors	
Chartered Accountants		Drone Destination Limited	
Firm Regn. No. N500094		Sd/-	Sd/-
Sd/-		Chirag Sharma Managing Director DIN : 05271919	Shashi Bala Director DIN : 01547327
CA S C Singhal		Sd/-	Sd/-
Partner		Arun Kumar	Ayushi Gupta
M. No. 088157		Chief Financial Officer	Company Secretary
Place: New Delhi		PAN: APYPA9884K	M No. A49249
Date: 29/05/2025			
UDIN: 25088157BMHDSJ9458			

Drone Destination Limited				
(Formerly known as Drone Destination Private Limited)				
Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020				
CIN: L60200DL2019PLC349951				
Statement of Profit and Loss account for the year ended 31st March 2025				
		All amounts in Indian ₹ in Thousand, unless otherwise stated		
	Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
			Audited	Audited
I	Revenue from operations (Gross)	18	2,48,974.30	3,18,213.96
	Less : Excise Duty		-	-
	Revenue from operations (Net)		2,48,974.30	3,18,213.96
II	Other Income	19	8,423.02	7,987.60
III	Total Income (I+II)		2,57,397.32	3,26,201.56
IV	Expenses			
	(a) Cost of Stores and Spares consumed	20	1,322.40	422.84
	(b) Purchase of Stock in Trade	21	1,66,563.31	37,587.70
	(c) Change in Inventory	22	-1,42,495.51	-20,000.00
	(d) Employee benefits expense	23	76,905.19	65,000.32
	(e) Finance costs	24	14,519.05	3,812.99
	(f) Depreciation and amortisation expense	11	78,970.02	40,013.82
	(g) Other expenses	25	1,50,245.89	1,04,551.63
	Total Expenses		3,46,030.35	2,31,389.30
V	Profit before exceptional and extraordinary items and tax (III-IV)		-88,633.03	94,812.26
VI	Exceptional Items			
	Adjustment for Previous Year Depreciation		-	-
VII	Profit before extraordinary items and tax (V-VI)		-88,633.03	94,812.26
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII-VIII)		-88,633.03	94,812.26
X	Tax Expense:			
	(a) Current tax expense		-	27,440.35
	(b) Deferred tax	32	-20,494.50	-3,449.11
	(c) Previous Year Tax Adjustment		-	-
	Net Current Tax		-20,494.50	23,991.24
XI	Profit / (Loss) for the period from continuing operations		-68,138.53	70,821.02
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations (XII-XIII)		-	-
XV	Profit/ (Loss) for the Period (XI+XIV)		-68,138.53	70,821.02
XVI	Earning per equity share (of ₹ 10 each)			
	(1) Basic		-2.81	3.42
	(2) Diluted		-2.81	3.42
See accompanying notes forming part of the financial statements				
In terms of our report of even date attached.			For and on behalf of the Board of Directors	
For G A M S & Associates LLP			Drone Destination Limited	
Chartered Accountants				
Firm Regn. No. N500094			Sd/-	Sd/-
			Chirag Sharma	Shashi Bala
			Managing Director	Director
Sd/-			DIN : 05271919	DIN : 01547327
			Sd/-	Sd/-
CA S C Singhal				
Partner				
M. No. 088157			Arun Kumar	Ayushi Gupta
Place: New Delhi			Chief Financial Officer	Company Secretary
Date: 29/05/2025			PAN: APYPA9884K	M No. A49249
UDIN: 25088157BMHDSJ9458				

Drone Destination Limited			
(Formerly known as Drone Destination Private Limited)			
Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020			
CIN: L60200DL2019PLC349951			
Statement of Cash Flow for the year ended 31st March 2025			
		All amounts in Indian ₹ in Thousand, unless otherwise stated	
S. No.	Particulars	FY 2024-25	FY 2023-24
A.	<u>Cash Flow from operating Activities</u>		
	Net Profit Before Taxation, and extraordinary item	-88,633.03	94,812.26
	<u>Adjustment for :</u>		
	Depreciation	78,970.02	40,013.82
	Bad Debts	3,649.25	0.00
	Unbilled revenue written off	33,214.60	0.00
	Interest Expenses	6,511.66	2,361.52
	Interest Income	7,556.57	7,905.11
	Loss on sale of Fixed Assets	-	83.27
	Operating profit before Working Capital Changes	26,155.94	1,45,175.97
	<u>Adjustment for :</u>		
	Decrease / (Increase) in Trade & Other Receivables	-26,293.90	-1,23,332.35
	Decrease / (Increase) in Current Assets	1,10,971.43	-1,42,657.62
	Decrease / (Increase) in Other Non Current Assets	4,303.32	-9,460.81
	Decrease / (Increase) in Inventory	-1,43,890.71	-22,575.06
	(Decrease) / Increase in Current Liabilities	-31,937.41	37,287.76
	(Decrease) / Increase in other liabilities	-7,964.23	3,461.75
	(Decrease) / Increase in Short term Provisions	2.63	1.67
	(Decrease) / Increase in Long term Provisions	768.04	727.59
	Cash Generated from operations	-67,884.88	-1,11,371.10
	Less : Income tax paid	-33,395.37	-20,064.03
	<u>Net Cash from Operating Activities [A]</u>	-1,01,280.25	-1,31,435.14
B.	<u>Cash Flow from/ (Used in) Investing Activities</u>		
	Purchase of Fixed Assets	-1,05,890.52	-1,40,537.50
	Sale of Fixed Assets	0.00	216.00
	Interest Income	7,556.57	-7,905.11
	<u>Net Cash from Investing Activities [B]</u>	-98,333.95	-1,48,226.61
C.	<u>Cash Flow from/ (Used in) Financing Activities</u>		
	Cash from Issuance of Share Capital including Premium	46,750.00	4,42,000.00
	IPO Expenses	0.00	-72,498.94
	Long Term Borrowings	15,090.97	14,123.14
	Short Term Borrowings	1,04,849.64	9,706.34
	Interest Paid	-6,511.66	-2,361.52
	<u>Net Cash used in Financing Activities [C]</u>	1,60,178.95	3,90,969.03
	<u>Net Increase/ (Decrease) in cash and Cash Equivalents [A+B+C]</u>	-39,435.25	1,11,307.29
	<u>Cash and Cash Equivalents</u>		
	Opening Balance	2,14,199.62	1,02,892.34
	Closing Balance	1,74,764.38	2,14,199.62
	<u>Net Increase/ (Decrease) in cash and Cash Equivalents</u>	-39,435.25	1,11,307.29
*Notes: The above stated flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS 3) on "Cash Flow Statement"			
The notes referred to above form an integral part of the financial statements.			
In terms of our report attached.			
For G A M S & Associates LLP		For and on behalf of the Board of Directors	
Chartered Accountants		Drone Destination Limited	
Firm Regn. No. N500094		Sd/-	Sd/-
Sd/-		Chirag Sharma	Shashi Bala
		Managing Director	Director
		DIN : 05271919	DIN : 01547327
CA S C Singhal		Sd/-	Sd/-
Partner		Arun Kumar	Ayushi Gupta
M. No. 088157		Chief Financial Officer	Company Secretary
Place: New Delhi		PAN: APYPA9884K	M No. A49249
Date: 29/05/2025			
UDIN: 25088157BMHDSJ9458			

Drone Destination Limited	
(Formerly known as Drone Destination Private Limited)	
Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020	
CIN: L60200DL2019PLC349951	
Notes forming part of the financial statements	
Note	Particulars
1 Corporate information	
	Drone Destination Limited was incorporated on May 10, 2019 as Private Limited company. The company was converted from Private Limited to Limited on 4th May, 2023. The company was listed with NSE under the SME Emerge 21st July, 2023 The company is engaged in the the business of trading, operations, manufacturing, repair, renting services and training on various type of Drones including Multirotor, Fixed Wing, Hybrid UAV, e-VTOL, UAS, SUAV, RPV, RPAS, UUV, UGV etc.
2 Significant accounting policies	
2.01 Basis of accounting and preparation of financial statements	
	The accounts have been prepared in accordance with the historical cost convention under accrual basis of accounting as per Indian GAAP. Accounts and Disclosures thereon comply with the Accounting Standards specified in Companies (Accounting Standard) Rules, 2021 which continue to apply under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncement of ICAI, provisions of the Companies Act.
	All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of services provided, the Company has ascertained (except for Investment & Loans & Advances) its operating cycle as 12 months for the purpose of current, noncurrent classification of assets & liabilities. In the case of Investments and Loan & Advances which are for purposes of setting up of infrastructure needed for business, they are treated as Current Assets till they are partly paid up or till execution of a definitive agreement with the parties.
2.02 Use of estimates	
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.03 Revenue recognition	
	Revenue from Sales Revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers either at the factory gate of the Company or a specific location of the customer or when the goods are handed over to the freight carrier, as per the terms of the contract. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.
	Revenue from services • Revenues from contracts priced on a per activity basis are recognised on completion of the activity and those based on time and material basis are recognised when services are rendered and related costs are incurred. • Revenue from training is recognised when the training is completed. • Revenue from Survey and Mapping is recognised as sales of services after the acceptance of the Data by the party/principal. If the data has been flown, processed and submitted but yet to be accepted as it is treated as unbilled revenue. and If the data has been flown and/or processed but not submitted then the same is recognised as Work in progress.
2.04 Other income	
	Interest income is accounted on accrual basis.
2.05 Employee benefits	
	Leave Policy There is no policy of leave encashment. If the leaves are not availed during the year then the same will be lapsed and cannot be carried forward to the next year.
	Gratuity The Company's gratuity plan is a defined benefit plan. Present value of obligations under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.
2.06 Leases	
	Leases, where lessor effectively retains substantially all the risks and benefits of ownership of the leased asset during the leased term are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight- line basis over the lease term.
2.07 Inventory	
	• Inventory of Stores and Spares is valued on the basis of Cost price. • Inventory of stock in trade is valued at lower of cost or net reliable value whichever is less.
2.08 Earnings per share	
	Basic earnings per share is computed by dividing the profit / (loss) after tax and excluding extraordinary and exceptional items divided by the weighted average number of equity shares outstanding during the year.

Drone Destination Limited	
(Formerly known as Drone Destination Private Limited)	
Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020	
CIN: L60200DL2019PLC349951	
Notes forming part of the financial statements	
Note	Particulars
2.09 Taxes on income	
(i)	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
(ii)	Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax asset has been calculated on current assessment year loss as there is virtual certainty with convincing evidence that company will be able to recover losses in near
2.10 Provisions	
	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
2.11 GST input credit	
	GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.
2.12 IPO Expense	
	IPO expenses are debited to the Security Premium account under reserve and surplus.
2.13 Property, Plant & Equipment and Intangible Assets	
	Property, Plant & Equipment and Intangible Assets are stated at their original cost and include all expenses relating to their acquisition and installation.
2.14 Depreciation Amortization	
	Depreciation on Property, Plant & Equipment and Intangible Assets has been provided on written down value method in terms of life span of assets as specified in Schedule II of the Companies Act, 2013. In Schedule II of Companies Act 2013 no useful life particularly for Drones is mentioned, thus, the company has considered the useful life of Drones under Plant and Machinery of five (5) years.
	Depreciation on lease hold improvement is amortised on period of lease including the first extendable lease period.
2.15 Impairment/Discarding of Assets	
	The company periodically assesses using internal sources (keeping in view the nature of assets at present) whether there is an indication that an asset may be impaired. The difference between the book value and recoverable value of relevant assets being Impairment loss, when crystallizes, is charged against revenue of the year.
2.16 Foreign Currency Transactions	
	Foreign exchange transactions during the year are recorded at the exchange rate prevailing on the date of the transaction. Gains or losses arising out of fluctuations in exchange rate between transaction date and settlement date are recognized in the Statement of Profit and Loss.
2.17 Current and non-current classification	
	All assets and liabilities are classified into current and non-current.
	Assets
	An asset is classified as current when it satisfies any of the following criteria :-
	It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle,
	It is held for the purpose of being traded,
	It is expected to be realized within 12 months after the reporting date, or
	It is cash or cash equivalents unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
	Current assets include the current portion of non-current financial Assets.
	All other assets are classified as non-current.
	Liability
	A Liability is classified as current when it satisfies any of the following criteria:-
	It is expected to be settled in the company's normal operating cycle,
	It is held Primarily for the purpose of being traded,
	It is due to be settled within 12 months from the reporting date, or
	The company does not have an unconditional right to defer settlement of liability at least 12 months after the reporting date. Terms of the liability that could at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification.
	Current liabilities include the current portion of non-current financial liabilities.
	All other liabilities are classified as non-current.
2.18 Cash and cash Equivalents	
	Cash and cash equivalent Cash and cash equivalents comprise cash balances on hand, cash balance with bank and highly liquid investments with original maturities, at the date of purchase/investment, of three months or less.
2.19 Operating Cycle	
	Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents, Based on the nature of activities and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle within twelve months for the purposes of current/ non-current classification of its assets and liabilities

Drone Destination Limited				
(Formerly known as Drone Destination Private Limited)				
Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020				
CIN: L60200DL2019PLC349951				
Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2025				
Note - 3 Share Capital		All amounts in Indian ₹ in Thousand, unless otherwise stated		
Particulars	As at March 2025		As at March 2024	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised	3,00,00,000	3,00,000.00	2,60,00,000	2,60,000.00
3,00,00,000 Equity shares of Rs.10/- each with voting rights (PY 2,60,00,000 equity shares of Rs. 10 each)				
(b) Issued, Subscribed and Fully paid up	2,43,99,998	2,43,999.98	2,42,99,998	2,42,999.98
2,43,99,998 Equity shares of Rs.10 each with voting rights (PY 2,42,99,998 equity shares of Rs. 10 each)				
Total	2,43,99,998	2,43,999.98	2,42,99,998	2,42,999.98
List of Shareholders holding more than 5% share capital				
Current reporting period				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Shashi Bala	1,29,96,000	53.26	10.00	1,29,960.00
Chirag Sharma	18,72,500	7.67	10.00	18,725.00
TOTAL	1,48,68,500			1,48,685.00
Previous reporting period				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Shashi Bala	1,29,96,000	53.26	10.00	1,29,960.00
Chirag Sharma	18,72,500	7.67	10.00	18,725.00
TOTAL	1,48,68,500			1,48,685.00
Note - 3A Shares held by promoters				
Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Shashi Bala	1,29,96,000	53.26%	0.00%
2	Chirag Sharma	18,72,500	7.67%	0.00%
3	Renu Bassi	5,500	0.02%	-47.62%
4	Nidhi Sharma	7,000	0.03%	0.00%
5	Vivek Sharma	6,000	0.02%	-14.29%
6	Kapil Rana	3,500	0.01%	0.00%
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Shashi Bala	1,29,96,000	53.48%	249.92%
2	Chirag Sharma	18,72,500	7.71%	250.00%
3	Renu Bassi	10,500	0.04%	100.00%
4	Nidhi Sharma	7,000	0.03%	250.00%
5	Vivek Sharma	7,000	0.03%	100.00%
6	Kapil Rana	3,500	0.01%	75.00%
Note- 3B Statements of changes in equity				
Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
2,42,999.98	-	-	1,000.00	2,43,999.98
Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
50,000.00	-	-	1,92,999.98	2,42,999.98
During the year, the company has issued partly paid up warrants. Out of the partly paid up warrants the company has received full amount for 1,00,000 warrants and the 1,00,000 Equity Shares were issued for these warrants.				
Note - 3C Terms / Right attached to equity shareholders				
i) The company has only one class of equity shares having a par value of Rs 10 per share . Each holder of equity shares is entitled to one vote per share.				
ii) In the event of liquidation of the company , the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.				

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Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2025			
Note - 4 RESERVES AND SURPLUS		All amounts in Indian ₹ in Thousand, unless otherwise stated	
Particulars		As at March 2025	As at March 2024
		Rs.	Rs.
Security Premium			
Opening balance		3,01,501.06	1,00,100.00
Addition during the year for Equity Share		-	3,74,000.00
Addition during the year for Warrants		44,250.00	-
		3,45,751.06	4,74,100.00
Less: Bonus Share issued during the year		-	1,00,100.00
Less: IPO Expenses		-	72,498.94
Closing Balance		3,45,751.06	3,01,501.06
Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance		71,831.67	25,910.63
Bonus Share issued during the year		-	-24,899.98
Add: Profit / (Loss) for the year		-68,138.53	70,821.02
Closing balance		3,693.14	71,831.67
	Total	3,49,444.21	3,73,332.74
Note - 4A Money Received against warrants			
Particulars		As at March 2025	As at March 2024
		Rs.	Rs.
Partly paid up warrants			
Opening balance		-	-
Addition during the year for 6 Lakhs partly paid up warrants		1,500.00	-
		1,500.00	-
Total		1,500.00	-
During the year, the company has issued 7 lakhs partly paid up warrants. Out of this full amount was received for 1 Lakh warrants and the same were converted into Equity Shares. On balance 6 lakhs warrants 25% amount has been received.			
Note - 5 LONG TERM BORROWINGS			
Particulars		As at March 2025	As at March 2024
		Rs.	Rs.
A) SECURED LOANS (Ref Note i)			
Term Loan from Bank			
Vehicle Loans from ICICI Bank Ltd (Ref note ii)		37,220.51	19,271.78
Vehicle Loans from Indusind Bank Ltd		2,325.94	3,253.56
		39,546.46	22,525.34
B) Unsecured Loans			
Term Loan from Bank			
Loan from ICICI Bank		-	779.19
Loan from IDFC Bank		-	1,150.96
		-	1,930.14
	Total	39,546.46	24,455.48
Note (i) : Term Loan from bank is for Car and Eeco Vans, secured against hypothecation of these Cars and same is repayable in EMIs.			
(ii) : The company has not filed charge form with MCA, however these loans are treated as secured loans because on the registration certificates of the vehicles hypothecation has been marked.			
The company has not defaulted in repayment of any Loan and Interest.			
Note - 6 LONG TERM PROVISIONS			
Particulars		As at March 2025	As at March 2024
		Rs.	Rs.
Provision for Employee Benefits			
Gratuity		1,804.69	1,036.64
	Total	1,804.69	1,036.64

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Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2025					
Note - 7 SHORT TERM BORROWINGS					
Particulars		As at March 2025		As at March 2024	
		Rs.		Rs.	
Secured Loans					
Term Loan from Bank (Ref Note 1)					
Vehicle Loans from ICICI Bank Ltd (Ref note 1a)		20,702.99		8,060.33	
Vehicle Loans from Indusind Bank Ltd		917.93		2,606.27	
O/D account with ICICI Bank (Ref Note 2)		96,589.73		2,364.17	
		1,18,210.65		13,030.76	
Unsecured Loans					
Term Loan from Bank					
Loan from ICICI Bank (Ref Note 3)		779.19		1049.85	
Loan from IDFC Bank (Ref Note 4)		1,150.96		1210.54	
		1,930.14		2260.39	
TOTAL		1,20,140.79		15291.15	
Note 1 - Term Loan from bank is for Car and Eeco Vans, secured against hypothication of these Cars and the same is repayable in EMIs.					
(1a) : The company has not filed charge form with MCA, however these loans are treated as secured loans because on the registration certificates of the vehicles hypothecation has been marked.					
Note 2 - Balance outstanding against the Cash Credit Limit of Rs 16 Crores secured against pledge of Fixed Deposit of Rs 08 Crores and Hypothication of Inventory and Debtors.					
Note 3 - Business Loan is repayable in 08 EMI.					
Note 4 - Business Loan is repayable in 10 EMI.					
Note - 8 TRADE PAYABLES					
Particulars		As at March 2025		As at March 2024	
		Rs.		Rs.	
Trade payables for Goods and Services					
Micro and Small Enterprises		16,612.60		43,671.64	
Other than Micro and Small enterprises		3,575.45		8,453.83	
Total		20,188.05		52,125.46	
Out of the amount payable to Micro and Small enterprises, Rs 16,000/- is payable to a supplier which is beyond 45 days, the same has not become due as per payment terms of the agreement.					
AGEING SCHEDULE FOR TRADE PAYABLES					
Figures For the Current Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	16,612.60	-	-	-	16,612.60
Others	2,272.15	1,303.31	-	-	3,575.45
Dispute dues-MSME	-	-	-	-	-
Dispute dues - others	-	-	-	-	-
Total	18,884.75	1,303.31	-	-	20,188.05
Figures For Previous Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	43,671.64	-	-	-	43,671.64
Others	8,185.30	268.52	-	-	8,453.83
Dispute dues-MSME	-	-	-	-	-
Dispute dues - others	-	-	-	-	-
Total	51,856.94	268.52	-	-	52,125.46
Note - 9 OTHER CURRENT LIABILITIES					
Particulars		As at March 2025		As at March 2024	
		Rs.		Rs.	
Advance from Customers		3,161.15		5,088.77	
Salary Payable		8,608.29		6,772.70	
Statutory Dues		1,211.00		5,653.29	
Other Expenses Payable		2,663.61		6,093.52	
Total		15,644.05		23,608.28	
Note - 10 SHORT TERM PROVISIONS					
Particulars		As at March 2025		As at March 2024	
		Rs.		Rs.	
Provisions					
Provisions for Income Tax		-		27,440.35	
Provision for Gratuity		4.83		2.20	
Total		4.83		27,442.54	

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Statement of Fixed Assets as on 31st March 2025										
Note - 11										
PARTICULARS	Gross Block				Depreciation			All amounts in Indian ₹ in Thousand, unless otherwise stated		
	As on 01-04-2024	Additions during the year	Sale during the year	As on 31-03-2025	As on 01-04-2024	For the year	Depreciation written off	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024
A) Tangible Assets										
Office Equipment	4,285.77	1,639.78	-	5,925.55	1,421.40	1,794.54	-	3,215.95	2,709.60	2,864.36
(Previous Year)	1,128.68	3,157.09	-	4,285.77	466.78	954.62	-	1,421.40	2,864.36	661.90
Vehicles	42,369.05	48,636.87	-	91,005.92	10,193.44	14,514.62	-	24,708.05	66,297.87	32,175.61
(Previous Year)	12,962.88	29,937.20	531.04	42,369.05	3,404.16	7,046.26	256.99	10,193.44	32,175.61	9,558.72
Furniture & Fixtures	3,611.01	7,248.37	-	10,859.38	901.16	835.65	-	1,736.81	9,122.57	2,709.85
(Previous Year)	986.69	2,624.33	-	3,611.01	386.38	514.78	-	901.16	2,709.85	600.31
Computer & Peripherals	15,703.57	4,590.00	-	20,293.57	6,973.73	6,521.10	-	13,494.83	6,798.74	8,729.84
(Previous Year)	7,775.82	7,927.75	-	15,703.57	1,877.71	5,096.01	-	6,973.73	8,729.84	5,898.11
Plant & Machinery	1,14,740.83	35,857.45	-	1,50,598.28	30,507.49	51,605.69	-	82,113.18	68,485.09	84,233.33
(Previous Year)	38,358.83	76,382.00	-	1,14,740.83	6,332.48	24,175.01	-	30,507.49	84,233.33	32,026.34
Lease Hold Improvement	16,405.76	1,190.34	-	17,596.10	2,371.89	2,214.85	-	4,586.74	13,009.36	14,033.87
(Previous Year)	4,567.52	11,838.25	-	16,405.76	913.50	1,458.39	-	2,371.89	14,033.87	3,654.02
Building										
Temp Building	45.50	-	-	45.50	43.74	-	-	43.74	1.77	1.77
(Previous Year)	45.50	-	-	45.50	40.56	3.18	-	43.74	1.77	42.32
Factory Shed	-	8,750.00	-	8,750.00	-	34.63	-	34.63	8,715.37	-
(Previous Year)	-	-	-	-	-	-	-	-	-	-
Total	1,97,161.48	1,07,912.82	-	3,05,074.30	52,412.84	77,521.09	-	1,29,933.93	1,75,140.37	1,44,748.64
Total (Previous Year)	65,825.91	1,31,866.61	531.04	1,97,161.48	13,421.58	39,248.25	256.99	52,412.84	1,44,748.64	52,441.71
B) Intangible Assets										
Software	2,520.17	2,977.70	-	5,497.87	1,417.96	1,448.93	-	2,866.89	2,630.98	1,102.21
(Previous Year)	1,489.28	1,030.89	-	2,520.17	652.39	765.57	-	1,417.96	1,102.21	836.89
Total	2,520.17	2,977.70	-	5,497.87	1,417.96	1,448.93	-	2,866.89	2,630.98	1,102.21
Total (Previous Year)	1,489.28	1,030.89	-	2,520.17	652.39	765.57	-	1,417.96	1,102.21	836.89
C) Capital Work in Progress										
Factory Shed *	5,000.00	3,750.00	8,750.00	-	-	-	-	-	-	5,000.00
(Previous Year)	-	5,000.00	-	5,000.00	-	-	-	-	5,000.00	-
Total	5,000.00	3,750.00	8,750.00	0.00	-	-	-	-	0.00	5,000.00
Total (Previous Year)	-	5,000.00	-	5,000.00	-	-	-	-	5,000.00	-
D) Intangible Assets under development										
Website and App	2,640.00	-	-	2,640.00	-	-	-	-	2,640.00	2,640.00
(Previous Year)	-	2,640.00	-	2,640.00	-	-	-	-	2,640.00	-
Total	2,640.00	-	-	2,640.00	-	-	-	-	2,640.00	2,640.00
(Previous Year)	-	2,640.00	-	2,640.00	-	-	-	-	2,640.00	-

* During the year, work in progress for Factory Shed was completed and the total amount of work in progress has been transferred to Factory Shed.

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Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2025						
Note - 12 Other Non Current Assets				All amounts in Indian ₹ in Thousand, unless otherwise stated		
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
Security Deposits				4,151.09	8,454.41	
Security Deposits - Related Party (Ref note 29.2)				1,500.00	1,500.00	
Total				5,651.09	9,954.41	
Note - 13 Inventories						
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
Stock in Trade				1,62,495.51	20,000.00	
Stores and Spares				6,864.21	5,469.01	
Total				1,69,359.72	25,469.01	
Inventory is hypothecated against the Cash Credit Limit						
Note - 14 Trade Receivables						
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
Trade Receivables (Unsecured, considered good)				1,59,018.50	1,40,924.09	
Unbilled Revenue*				20,006.10	48,670.46	
Total				1,79,024.60	1,89,594.54	
*Largely pertains to the Govt related activities undertaken through third parties. Whilst the company has finished work in its scope, but the third parties have requested for billing only after onward acceptance by Government bodies. Since the technology is new and the government bodies are checking and finalizing the accuracy and completeness of data with comparison to actual physical map records available with the government departments being the reason that they are able to process and approve data rather slowly. Management is confident, the same will be billed and approved in the coming year and complete payment will be realised.						
For trade receivable ref note 40(iii) and (iv)						
Debtors are hypothecated against the Cash Credit Limit						
Ageing Schedule for Trade receivables						
Figures for the current reporting period						
Particulars						Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	64,793.84	53,774.23	40,450.43	-	-	1,59,018.50
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	64,793.84	53,774.23	40,450.43	-	-	1,59,018.50
Figures for the previous reporting period						
Particulars						Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,07,723.23	15,611.63	17,589.22	-	-	1,40,924.09
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,07,723.23	15,611.63	17,589.22	-	-	1,40,924.09
Note - 15 Cash and Cash Equivalents						
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
A) Cash on hand				2,909.90	2,020.83	
B) Balances with banks in current accounts						
ICICI A/c - 004605018353				21,280.54	89,459.82	
ICICI A/c - 004605017063				9.86	300.82	
ICICI A/c - 004605020048				66.02	-	
HDFC A/c - 50200067945472				2,899.31	5,915.45	
HDFC A/c - 50200107824509				110.36	-	
Fixed Deposits (having maturity of more than 12 Months)				1,47,488.37	1,16,502.70	
Total				1,74,764.38	2,14,199.62	
Note - Out of Fixed Deposits, Rs 8 Crores is pledged with ICICI Bank Ltd against Cash Credit Limit of Rs 16 Crores.						
Note - 16 Short Term Loans and Advances						
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
Unsecured, Considered Good						
Advance for Capital Goods to Related Parties (Ref note 29.2)				6,802.10	1,28,609.22	
Advance for other trading goods (Ref note 29.2)				7,500.00	-	
Advances to Suppliers				11,386.24	7,417.19	
Other advances				8,142.59	3,320.18	
Total				33,830.93	1,39,346.58	
Note - Advance for Capital Goods to Related Parties has been paid to a group companies for purchase of Drones and their Components.						
Note - 17 Other Current Assets						
Particulars				As at March 2025	As at March 2024	
				Rs.	Rs.	
Prepaid Expenses				1,220.30	2,263.86	
Imprest to Staff				3,678.81	8,091.03	
Balance with revenue authorities				20,653.06	14,698.03	
Total				25,552.16	25,052.92	

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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025		
Note - 18 Revenue from Operations		
All amounts in Indian ₹ in Thousand, unless otherwise stated		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Income from Sale	35,653.95	19,896.82
Income from Services	2,13,320.34	2,98,317.14
Total	2,48,974.30	3,18,213.96
Note 18.1 Revenue from services comprises		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Training & Facilitation Income	79,568.47	1,40,447.56
Survey and Mapping Income (ref note below)	40,254.63	38,473.92
Drone Rental Income	23,905.00	565.93
Agri Drone Spray and Demo Services	44,701.48	1,09,274.73
Consultancy for Drone Services	24,890.76	9,555.00
Total	2,13,320.34	2,98,317.14
Note : Survey and Mapping income includes unbilled revenue of Rs 6,563.76 (PY Rs 27,907.47)		
Note - 19 Other Income		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Other Income	866.45	82.49
Interest on Fixed Deposits	7,556.57	7,905.11
Total	8,423.02	7,987.60
Note - 20 Cost of Stores and Spares consumed		
INR in Thousand		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Opening stock	5,469.01	2,893.96
Purchases	2,717.59	2,935.06
Freight	-	62.84
	2,717.59	2,997.89
Less: Closing stock	6,864.21	5,469.01
Cost of Stores and Spares consumed	1,322.40	422.84
Note - 21 Purchase of Stock In Trade		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Purchase		
Trading Goods (ref note 29.2)	1,66,563.31	37,587.70
Total	1,66,563.31	37,587.70
Note - 22 Change in Inventory		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Inventories at the end of the year		
Stock in Trade	1,62,495.51	20,000.00
Inventories at the beginning of the year		
Stock in Trade	20,000.00	-
Net (Increase) /Decrease	-1,42,495.51	-20,000.00
Note - 23 Employee Benefits Expense		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Salaries and Wages	61,453.24	47,958.08
Directors Remuneration	8,673.39	9,600.00
Contribution to Provident and other Funds	3,928.00	2,998.83
Gratuity	770.68	729.25
Staff Welfare	2,079.88	3,714.15
Total	76,905.19	65,000.32

Drone Destination Limited		
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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025		
Note - 24 FINANCE COST	All amounts in Indian ₹ in Thousand, unless otherwise stated	
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Bank Charges	870.57	347.83
Loan and OD Processing Charges	1,264.21	441.59
Interest on Statutory Dues	1,438.38	373.05
Interest on Credit Card EMI	3.34	175.38
Interest on OD	4,430.88	30.59
Interest on Loan from Director	-	83.02
Interest on Vehicle Loan	6,070.92	1,630.95
Interest on Business Loan	440.74	730.56
Total	14,519.05	3,812.99
Note - 25 Other Expense		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Advertisement Expenses	680.11	114.21
Event and Marketing Expenses	8,668.56	1,548.10
Bad Debts	3,649.25	-
Corporate Social Responsibility	875.00	-
Donation	121.00	125.00
Agrispray and Demo Expenses	31,681.76	41,529.67
Consumables	96.33	146.28
DGCA & Other Fee	853.25	178.52
Power & Fuel Expense	2,943.63	2367.80
Data Processing Expense	-	1,605.80
Insurance Expense	2,587.70	2,486.18
Loss on sale of Fixed Assets	-	83.27
Office Expense	6,568.54	8,134.34
Payments to auditors (Refer Note below)	1,267.50	1,293.50
Postage & Courier	415.15	177.57
Printing and Stationery Expense	1,464.78	2,664.12
Professional & Consultancy Expense	6,382.25	1,374.80
Prior Period Expenses	215.12	-
Rent Expense (ref note below)	16,461.63	13,042.46
Subscription Expenses	1,534.66	237.56
Survey and Mapping Expenses	8,742.10	4,394.92
Stock Exchange Expenses	937.40	0.00
Repair & Maintenance - Office	1,170.97	2,595.91
Unbilled Revenue written off	33,214.60	-
MCA Filling Expenses	418.34	119.03
Forex Gain/Loss	-	18.38
Training Expenses	4,814.28	3,836.62
Telephone & Internet	1,376.72	584.61
Travelling & Conveyance Expense	8,300.29	12,136.09
Vehicle Running & Maintenance	4,103.41	3,219.66
Water Expense	344.12	233.38
Website Expense	357.43	303.88
Total	1,50,245.89	1,04,551.63
Note:		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs.	Rs.
Payment to the auditors comprises:		
As auditors - statutory audit	1,000.00	900.00
As auditors - tax audit	200.00	100.00
Other Services	67.50	293.50
Total	1,267.50	1,293.50
Note : Rent expenses include Rs 30,00,000/- paid to the related parties.		

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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025			
Note 26 Additional information to the financial statements			
Note	Particulars		
26.1	Contingent liabilities and commitments		
(i)	Contingent Liabilities		
	As per information provided by the management there is no contingent liability.		
(ii)	Capital and other Commitments		
		As at 31st March 2025	As at March 31, 2024
	Estimated amount of contracts remaining to be executed on capital account - net of advances and Capital work in progress	1,500.00	17,500.00
	Total	1,500.00	17,500.00
	Capital contracts primarily comprises of commitments for Infrastructure facility and for website and app development.		
26.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Particulars	As on 31st March 2025	As on 31st March 2024
	1. <u>Principal amount due</u> to suppliers registered under the MSMED Act and remaining unpaid as at year end.	16,612.60	43,671.64
	2. <u>Interest due</u> to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	2,159.96
	3. <u>Principal amounts paid</u> to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
	4. <u>Interest paid</u> , other than under Section 16 of MSMED Act, to suppliers registered under the MSMED act, beyond the appointed day during the year.	-	-
	5. <u>Interest paid</u> , under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
	6. <u>Interest due and payable</u> towards suppliers registered under MSMED Act, for payments already made.	-	-
	7. Further <u>interest remaining due and payable</u> for earlier years	2,159.96	-
		For the year ended 31 March, 2025	For the year ended 31 March, 2024
26.3	Value of imports calculated on CIF basis		
	Raw Materials	-	-
	Stores and spares	-	-
	Capital goods	-	-
26.4	Expenditure in foreign currency	499.44	651.98
26.5	Earnings in foreign exchange		
	i) Export of Goods	-	987.91
	ii) Royalty, know how, professional and consultation fees	-	-
	iii) Interest and dividend	-	-
	iv) Other income	-	-
26.6	In the opinion of the Directors of the Company, the Current Assets, Loans & advances have a value which on realisation in the ordinary course of business is at least equal to the amount at which they are stated and provisions for all known liabilities have been made.		
Note - 27 Employee Benefits (AS 15)			
	Defined Contribution Plan		
	The company's employee provident fund scheme is a defined contribution plan a sum of Rs. 36,41,422/- (PY Rs 27,34,397/-) has been recognised and shown under employee benefits.		
	Defined benefit plans - Gratuity		
	Gratuity is payable to all eligible employees of the company on superannuation, death or permanent disablement, in terms of the provisions of the payment of gratuity act, 1972.		
		Figures in INR Thousand	
	Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Changes in the present value of defined benefit obligation		
	Projected benefit obligation at the beginning of year	1,038.84	309.59
	Current service cost	883.23	682.05
	Interest cost	75.11	23.28
	Actuarial Loss/(gain)	-187.66	23.92
	Benefits paid	0.00	0.00
	Projected benefit obligation at the end of the year	1,809.52	1,038.84
	Changes in the fair value of plan assets		
	Fair value of plan assets at the beginning of the year	-	-
	Expected return on plan assets	-	-
	Benefit paid	-	-
	Actual (loss)/gain	-	-
	Fair value of plan assets at the end of the year	-	-
	Amount recognised in the balance sheet		
	Projected benefit obligation at the end of the year	1,809.52	1,038.84
	Fair value of plan assets at the end of the year	-	-
	Funded status of the plans - Asset recognised in the Balance Sheet	-	-
	Net asset/(liability) recognised in the balance sheet	1,809.52	1,038.84
	Expense recognised in the profit and loss account		
	Current service cost	883.23	682.05
	Interest cost on benefit obligation	75.11	23.28
	Expected return on plan assets	0.00	0.00
	Net Actuarial (gain)/ Loss recognised in the year	-187.66	23.92
	Gratuity cost	770.68	729.25
	Prior Period Adjustment	0.00	0.00
	Net Gratuity Cost	770.68	729.25

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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025				
Note - 28 Segment Reporting (AS 17)				
The company operates only in one segment i.e. "Providing of services related to drone industry and trading" Accordingly,				
There is no separate reporting segments as per AS 17 'Segment Reporting'.				
Note - 29 Disclosures under Accounting Standards (AS 18)				
As per Accounting Standard 18 on "Related Party Disclosure" prescribed by the companies (Accounting Standards) Rules, 2006 issued by the central government, in consultation with the National Advisory Committee on Accounting Standards, the disclosure of transactions with the related parties as defined in the Accounting standard are given below:-				
Note - 29.1				
S. No	Name of related party	Nature of Relationship		
Key Managerial Personal				
1	Shashi Bala	Director		
2	Chirag Sharma	Managing Director		
Associates Enterprises				
1	Hubblefly Technologies Pvt Ltd	Enterprises in which Director exercising		
2	Agristar Technologies Pvt Ltd	Enterprises in which Director exercising		
3	Drone Soccer Association India	Enterprises in which Director exercising		
Others				
1	Alok Sharma	Relative of Director		
2	Nidhi Sharma	Relative of Director		
3	Vivek Sharma	Relative of Director		
Note 29.2 - Details of related party transactions during the year ended 31st March 2025				
			INR in Thousand	
	Nature of transaction	Key Managerial Personal	Associate Enterprises	Other
(a)	Rent			
	31st March 2025			
	Shashi Bala	1,500.00	-	-
	Alok Sharma	-	-	1,500.00
	31st March 2024			
	Shashi Bala	1,500.00	-	-
	Alok Sharma	-	-	1,500.00
(b)	Director Remuneration			
	31st March 2025			
	Chirag Sharma	5,466.53	-	-
	Shashi Bala	3,206.86	-	-
	31st March 2024			
	Chirag Sharma	6,000.00	-	-
	Shashi Bala	3,600.00	-	-
(c)	Salary			
	31st March 2025			
	Alok Sharma	-	-	5,473.74
	Vivek Sharma	-	-	352.20
	Nidhi Sharma	-	-	213.20
	31st March 2024			
	Alok Sharma	-	-	2,274.02
	Vivek Sharma	-	-	272.20
(d)	Interest on Loan			
	31st March 2024			
	Shashi Bala	83.02	-	-
(e)	Purchases of Capital Goods			
	31st March 2025			
	Hubblefly Technologies Pvt Ltd	-	1,23,635.43	-
	31st March 2024			
	Hubblefly Technoloiges Pvt Ltd	-	62,587.70	-
(f)	Advance for purchase of Capital Goods and Agri Inputs			
	31st March 2025			
	Hubblefly Technoloiges Pvt Ltd	-	6,802.10	-
	Agristar Technologies Pvt Ltd	-	7,500.00	-
	31st March 2024			
	Hubblefly Technoloiges Pvt Ltd	-	1,19,707.05	-
(g)	Security Deposits			
	31st March 2024			
	Alok Sharma	-	-	750.00
	Shashi Bala	750.00	-	-
(h)	Reimbursement of Exp			
	31st March 2025			
	Hubblefly Technoloiges Pvt Ltd	-	7,860.00	-
	Vivek Sharma	-	-	170.00
	31st March 2024			
	Hubblefly Technoloiges Pvt Ltd	-	8,902.17	-
(i)	Unsecured Loans			
	Loan taken during the year			
	31st March 2024			
	Shashi Bala	12,500.00	-	-
	Loan repaid during the year			
	31st March 2024			
	Shashi Bala	12,500.00	-	-
	Loan given during the year			
	31st March 2024			
	Drone Soccer Association India	-	1,000.00	-

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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025				
Note 29.3 - Balance outstanding				
Note	Particulars	Key Managerial Personal	Associate Enterprises	Other
	Salary Payables			
	31st March 2025	798.31	-	434.11
	31st March 2024	-	-	-
	Advance for Capital Goods and Agri Inputs			
	31st March 2025	-	14,302.10	-
	31st March 2024	-	1,28,609.22	-
	Security Deposits			
	31st March 2025	1,500.00	-	-
	31st March 2024	1,500.00	-	-
	Other Advances			
	31st March 2025	-	1,000.00	-
	31st March 2024	-	1,000.00	-
Note - 30 Disclosures for Leases (AS 19)				
The lease rentals charged during the year and maximum obligation on long term, non cancellable operating leases payable are as per the rentals in the respective agreements. Lease payments made under operating leases amounting to Rs. 62,03,549.39 (PY Rs. 45,51,277.11) have been recognised as an expense in the statement of profit and loss. Most of the leases entered by the company are medium and long term in nature and the underlying leases are commensurate with company's current and future operational plan.				
The total of future minimum lease payments under non cancellable operating lease are as follows:				
	Particulars	As at 31st March, 2025	As at 31st March, 2024	
	Payable within one year	6,144.19	5,854.38	
	Payable between one and five years	30,720.96	29,271.90	
Note - 31 Disclosures under Accounting Standards (AS 20)				
Note	Particulars	For the year ended 31 March, 2025 Amount	For the year ended 31 March, 2024 Amount	
	Earnings per share (of ₹ 10 each)			
	<u>Basic</u>			
	Net profit / (loss) for the year attributable to the equity shareholders	-68,138.53	70,821.02	
	Weighted average number of equity shares	24258.08	20724.32	
	Par value per share	10.00	10.00	
	Earnings per share - Basic	-2.81	3.42	
<i>Note: Reconciliation of numerator taken for calculating EPS with net profit or loss for the period</i>				
	<i>Net profit/(loss) for the period</i>	-68,138.53	70,821.02	
	<i>Less: Exceptional item</i>	0.00	0.00	
	<i>Profit after tax excluding extraordinary or exceptional items</i>	-68,138.53	70,821.02	
Note - 32 Disclosures under Accounting Standards (AS 22)				
Note	Particulars	As at 31 March, 2025 Amount	As at 31 March, 2024 Amount	
	Deferred tax (liability) / asset			
	<u>Tax effect of items constituting deferred tax liability</u>			
	Opening Balance	3,184.32	-264.78	
	On difference between book balance and tax balance of fixed assets	-	-	
	Tax effect of items constituting deferred tax liability	3,184.32	-264.78	
	<u>Tax effect of items constituting deferred tax assets</u>			
	Opening Balance	-	-	
	On business loss	10,936.46	-	
	On difference between book balance and tax balance of fixed assets	9,364.07	3,265.57	
	On ac of other timing difference	193.96	183.54	
	Tax effect of items constituting deferred tax assets	20,494.50	3,449.11	
	Net Deferred Tax (Liability) / Asset for the year	23,678.82	3,184.32	
	PY deferred tax adjustment	-	-	
	Net Deferred Tax (Liability) / Asset (BS)	23,678.82	3,184.32	

Drone Destination Limited (Formerly known as Drone Destination Private Limited) Reg Office : Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi - 110020 CIN: L60200DL2019PLC349951 Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025						
Note - 33 Borrowings from Banks and Financial Institutions on the basis of security against Current Assets The company has availed Cash credit limit of 16 Crores against hypothecation of Inventory and book debts.						
Quarterly	As per Statement submitted at Bank		Amount as per books of account (B)		Difference Reason	
	Book Debts	Inventory	Book Debts	Inventory	Book Debts	Inventory
Jun-24	1,25,200.70	75,227.21	1,25,200.70	75,227.21	-	-
Sep-24	1,61,708.64	1,22,022.11	2,23,385.24	1,40,151.01	Due to reversal of Bad Debts	Due to change in Valuation
Dec-24	1,61,497.74	1,41,208.78	1,61,497.74	1,41,208.78	-	-
Mar-25	1,97,197.83	1,59,266.10	1,79,024.60	1,69,359.72	Due to reversal of Bad Debts	Due to change in Valuation
Differences are due to change in Inventory valuation and reversal of Bad Debts.						
Note - 34 There are no loans and advances in the nature of loans which are granted to related parties (as defined under Companies Act 2013) that are a) Repayable on Demands or b) Without specifying any terms or period of repayment						
Note - 35 Capital Work-in Progress						
CWIP	Amount in CWIP for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress for Factory development	-	-	-	-	-	
Note - 36 Intangible assets under development						
Intangible assets under development	Amount in CWIP for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress for Website and app development	-	2640.00	-	-	26,40,000	
Note - 37 Details of expenditure on Corporate Social Responsibility						
Balance as at 01st April 2024		Amount required to be spent during the year	Amount spent during the year		Balance as at 31st March 2025	
With the Company	In Separate Unspent CSR Account		From the bank account of the Company	From separate Unspent CSR Account	With the company	In separate Unspent CSR Account
-	-	875.0	875.0	-	-	-
For the FY 24-25, the company is required to spend an amount of Rs 875.00 thousands as CSR expense. The company has made the expenditure towards education which are registered for undertaking CSR activities with ROC. Form 10BE has been received from the foundation.						
Note - 38 Registration of charges or satisfaction with Registrar of Companies. During the year, the company has availed term loan of Rs 47,604.1/- for vehicles from ICICI Bank Ltd, for which no charge has been filed with the MCA.						
Note - 39 Transaction with companies struck off under section 248/56 of Companies Act, 2013. The company has no transactions with any struck off companies u/s 248 of the Act.						
Note - 40 Statutory Fillings with MCA The company has filed MGT-7 for the FY ending 2024 on 08th October 2024. The company has filed AOC-4 for the FY ending 2024 on 10th September 2024. Filing of Annual Return in form AOC-4 is after the prescribed due date and filing of MGT- 7 is within due date. Other forms for issue of share warrants and equity shares have been filed within due time.						

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Notes annexed to and forming part of the Profit and Loss account for the year ended 31st March 2025					
Note - 41 Other Notes					
(i) Financial statements are prepared as per requirement of the Schedule III of the Companies Act, 2013.					
(ii) During the year the company has issued partly paid up 7 Lakhs share warrants at 187/- per warrant. The same to be converted in equity shares of Rs 10 each after receipt of the full amount. During the year full amount was received for 1 Lakh warrants for which 1 Lakh equity shares were issued having face value of Rs 10/- and the share premium of Rs 177/- per share. The balance 6 lakhs warrants are partly paid up and 25% amount on the same has been received during the year.					
(iii) Trade receivables include an amount of Rs 23,397.4/- due from a single party. Out of this, Rs 9,935.3/- has been confirmed by the said party. The balance amount has not been confirmed and has also not been accounted for by the party in their books. The outstanding balance pertains to Survey and Mapping services rendered by the company. The company has delivered the complete set of data related to these services to the client, which was to be submitted to the concerned government authority. Corresponding invoices have been duly raised by the company. As informed by the party, the unconfirmed amount will be accounted for in their books upon receipt of approval of the submitted data from the concerned government authority. The Company is confident of recovering the entire outstanding amount based on the scope of work completed and delivery of data.					
(iv) Sundry Debtors balances are subject to reconciliation of final TDS amount deducted by the customers.					
(v) The Company does not have any immovable property whose title deed is not held in name of the company.					
(vi) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.					
(vii) The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.					
(viii) Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.					
(ix) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.					
(x) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.					
(xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.					
(xii) The company has paid Director Remuneration of Rs 90 Lakhs and Rs 12 lakhs for rent free accommodation which is beyond the limits prescribed u/s 197 of Companies Act 2013. Approval of share holders for the excess amount is yet to be taken.					
(xiii) During the year unbilled revenue of Rs 3,32,14,601/- has been written off due to non approval of the survey and mapping work by the concerned govt authorities.					
Note - 42 Previous year's figures					
Previous year figures have been regrouped/rearranged wherever considered necessary to make them comparable with current year figures.					
Note No. 1 to 43 form integral part of Balance Sheet & Profit & Loss A/c					
For G A M S & ASSOCIATES LLP Chartered Accountants Firm Regn. No. N500094			For and on behalf of the Board of Directors Drone Destination Limited		
Sd/-			Sd/-		
Sd/-			Chirag Sharma Managing Director DIN : 05271919		
Sd/-			Shashi Bala Director DIN : 01547327		
CA S C Singhal Partner M. No. 088157 Place: New Delhi Date: 29/05/2025 UDIN: 25088157BMHDSJ9458			Sd/-		
Sd/-			Arun Kumar Chief Financial Officer PAN: APYPA9884K		
Sd/-			Ayushi Gupta Company Secretary M No. A49249		

Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for change >5%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.27	0.06	-20.35%	Net result in losses and increase in borrowings to support inventory & receivables
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.16	6.00	584.14%	Lower EBITDA, decrease in revenue, increased inventory and finance costs
Return on Equity Ratio	Profit for the year	Shareholder's Equity	-0.11	0.11	22.97%	Negative Profitability on higher equity base led to ROE compression
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	1.35	2.48	112.83%	Elongated collections cycle, larger billing end of year
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	NA	NA	NA	
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.58	0.67	8.60%	Lower revenue combined with a higher working-capital
Net profit ratio	Net Profit	Sales	-0.27	0.22	49.62%	
Return on Capital employed	Earnings before interest and tax	Capital Employed	-0.12	0.15	27.86%	Lower EBIT due to margin compression
Return on Investment	Net Profit	Investment	NA	NA	NA	

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **6th Annual General Meeting (“AGM”)** of the Members of Drone Destination Limited (**“the Company”**) will be held on **Monday, 29th day of September, 2025 at 10:00 A.M. at Conference Hall, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020** to transact the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2025, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. **TO APPOINT EXECUTIVE DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act 2013 and such other applicable rules, regulations, if any, **Mrs. Shashi Bala (DIN: 01547327), Executive Director**, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company liable for retirement by rotation.”

3. **TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act 2013 and such other applicable rules, regulations, if any, **Mr. Raminder Kumar Verma (DIN: 10064817), Non- Executive Director**, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Non- Executive Director of the Company liable for retirement by rotation.”

4. **TO RE-APPOINT M/S. GAMS & ASSOCIATES LLP AS A STATUTORY AUDITOR OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s GAMS & Associates LLP, Chartered Accountants (Firm Registration No. N500094), be and is hereby re-appointed as a Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) for a period of five years till the conclusion of the 11th AGM of the Company to be held in the year 2030, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

5. **TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for

the time being in force) as per the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors in their respective meetings held on 02.09.2025, the consent of the shareholders be and are hereby accorded to enhance the prescribed limit of salary payable to **Mr. Alok Sharma**, Chairman of the Company and holding an office or place of profit in the Company, as computed under applicable provisions of Companies Act, 2013 and its allied rules, from Rs. 5,00,000/- per month upto Rs. 10,00,000/- per month salary including all perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

6. **TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MRS. SHASHI BALA, DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of **Section 2(78), Section 197 and Section 188** read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and as per the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors in their respective meetings held on 02.09.2025, the consent of the shareholders be and are hereby accorded to enhance the prescribed overall limit of **Managerial Remuneration** i.e **exceeding the limit of Section 197** payable to **Mrs. Shashi Bala**, Director of the Company having **DIN:01547327** and holding an office or place of profit in the Company, as computed under applicable provisions of Companies Act, 2013 and its allied rules, from Rs. 3,00,000/- (Rupees Three Lakh) per month upto Rs. 10,00,000/- (Rupees Ten Lakh) per month including all perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V i.e in the event of loss or inadequacy of

profits or profits in any financial year, the Company will pay to **Mrs. Shashi Bala**, Director of the Company having **DIN:01547327** upto Rs. 10,00,000/- (Rupees Ten Lakh) per month **Managerial Remuneration** including all perquisites.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

7. TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MR. CHIRAG SHARMA, MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of **Section 2(78), Section 197 and Section 188** read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time and as per the recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors in their respective meetings held on 02.09.2025, the consent of the shareholders be and are hereby accorded to enhance the prescribed overall limit of **Managerial Remuneration** i.e **exceeding the limit of Section 197** payable to **Mr. Chirag Sharma, Managing Director** of the Company having **DIN:05271919** and holding an office or place of profit in the Company, as computed under applicable provisions of Companies Act, 2013 and its allied rules, from Rs. 5,00,000/- (Rupees Five Lakhs) per month upto Rs. 10,00,000/- (Rupees Ten Lakh) per month including all perquisites in accordance with the Company rule.

RESOLVED FURTHER THAT pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V i.e in the event of loss or inadequacy of profits or profits in any financial year, the Company will pay to **Mr. Chirag Sharma, Managing Director** of the Company having **DIN:05271919** upto Rs. 10,00,000/- (Rupees Ten Lakh) per month **Managerial Remuneration** including all perquisites.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary,

proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

8. **TO CONSIDER AND APPROVE ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of **Section 4, Section 13** of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time , the consent of the shareholders of the Company be and are hereby accorded to amend existing Clause III (A) i.e Main Object of the Memorandum of Association of the Company by inserting sub-clauses No. 8, 9 and 10 after existing sub-clause No. 7:

8. To provide for measures necessary for promotion and development of the Drone Sports like Drone Soccer, Drone Racing etc. & all drone related Sports Competitions at all level of school, Colleges, Universities, Clubs, state, National and International levels, to organise training, training including setting up of institutes and academies, schemes, hold tournaments, exhibitions matches and any other matches and to become members of State, National and International organisations and to develop and own teams and players which will compete at all levels, to earn revenues from sponsorships, selling broadcasting rights to all mediums, ticket sales, merchandise sales, membership fees etc. and to make investment and deal in investments in drone activities or in such manner as is deemed proper and determined from time to time and to open, establish, operate, and manage drone parks.
9. To control and improve quality and standards of Drone Sports in India, lay down policies, roadmaps, guidelines and make rules and regulations (and amend or alter them) in all matters relating to Drone Sports, recognizing that the primary stakeholders are the players and Drone Sports fans in India, and that accountability, transparency and purity integrity of the Game are the core values.

10. To Promote Drone Sports competitions at all levels that includes schools/ colleges / clubs and also like IPL Collecting revenues from memberships, ads, ticket sales Using all mediums including physical arenas, TV, Digital app etc. Also Hosting and participating in domestic/ international events Like World Cup, becoming member of international organisations like FIDA etc.

RESOLVED FURTHER THAT any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

9. **TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH M/S DRONE DESTINATION SERVICES PRIVATE LIMITED**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act) and all other applicable provisions, if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 as amended till date (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, and the Company’s policy on Related Party Transactions, and as per the recommendation of the Audit Committee, the consent of the shareholders of the Company be and are hereby accorded, to enter into transaction(s) with M/s Drone Destination Services Private Limited a related party within the meaning of Section 2(76) of the Act with respect to purchase or supply of any goods or materials or service or any other transaction of whatever nature with related party, provided that the said transaction so carried out shall be at arm’s length basis and in an ordinary course of business on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Company may enter into transactions in one or more tranches with M/s Drone Destination Services Private Limited not exceeding Rs. 25,00,00,000 (Rupees Twenty Five Crores).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby severally authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

10. TO TAKE NOTE OF CERTIFICATE OF INCORPORATION OF SUBSIDIARY COMPANY INCORPORATED OUTSIDE INDIA I.E. DRONE DESTINATION EUROPE LIMITED IN CYPRUS.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Board of Directors of the Company took note of the Certificate of Incorporation bearing Organisation Number 662515 of a subsidiary company incorporated outside India i.e Drone Destination Europe Limited in Cyprus issued by the Registrar of Companies on August 18, 2025.”

For and on behalf of the Board of Directors of Drone Destination Limited

Sd/-

Ayushi Gupta

Company Secretary cum Compliance Officer

Place: New Delhi

Date: 02.09.2025

NOTES: –

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE THEIR IDENTITY AT THE TIME OF ATTENDING THE MEETING.**
2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. The Notice of AGM and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), as per the cut-off date i.e August 30, 2025 as decided in the Board Meeting. Members who have received the Notice of AGM and Attendance Slip in electronic mode are requested to fill the Attendance Slip at the Registration Counter at the AGM.
5. The Instrument appointing the proxy, duly completed shall be deposited at the Company's registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

7. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Company is offering the facility of voting to its Members in respect of the business to be transacted at the Annual General Meeting pursuant to the provisions of Section 107 of the Companies Act, 2013 unless a poll is demanded under Section 109 of the Companies Act, 2013.
10. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 1:00 p.m. (IST) up to the date of the Meeting and also at the venue, till the conclusion of the Meeting.
11. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
12. Members may also note that the Notice of AGM will be available on the Company's website <https://www.thedronedestination.com/>. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days except Saturday and Sunday. Members who require communication may write to us at cosec@thedronedestination.com.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).
14. Mr. Ram Parvesh Yadav, Practicing Company Secretary, Proprietor of M/s RPY & Associates, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, download/calculate the votes cast at the AGM and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman/Managing Director or any other person authorized by the Chairman/Managing Director, who shall countersign the same and declare the result of the voting forthwith.

16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at <https://thedronedestination.com/>. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolution will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
17. Route map & landmark of venue of AGM is enclosed with Notice.
18. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, Passport, Aadhar card or Driving License to enter the AGM hall.
19. With reference to the Section 108 of Companies Act 2013 and Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on the Emerge platform of NSE. Therefore, Company is not providing an e-voting facility to its shareholders.

In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares are held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 05 to 10 of the accompanying Notice:

5. TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company.

Mr. Alok Sharma father of Mr. Chirag Sharma (Managing Director and Promoter of the Company) was appointed and holding a place of profit under Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), at a salary of Rs. 5,00,000/- per month.

The Company seeks an approval of the members of the Company for increase in salary from Rs. 5,00,000/- upto Rs. 10,00,000/- per month.

In terms of Sections 188(1)(f) of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, for enhancement in prescribed limit of Salary payable to Mr. Alok Sharma, Chairman of the Company and holding an office or place of profit in the company, are in the ordinary course of business and at arm's length basis transaction.

Mr. Alok Sharma has around 41 years leadership experience in profit centre management, strategy, sales, marketing, business planning, and development, significantly contributing to the immense growth of the company. His current role involves providing strategic vision to drive the expansion and diversification of our business in emerging markets, focusing on tapping into potential new markets.

Considering their experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

Hence, Members are requested to pass the Resolution No. 05 as an Ordinary Resolution.

6. TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MRS. SHASHI BALA, DIRECTOR OF THE COMPANY.

Mrs. Shashi Bala (Director and Promoter of the Company) wife of Mr. Alok Sharma (Chairman of the Company) was appointed as an Additional Director on December 01, 2021 and regularised in the 3rd Annual General Meeting on September 28, 2022 as Director of the Company.

Mrs. Shashi Bala, aged 60 years, is the co-founder and Executive Director of the company w.e.f., September 28, 2022. She holds a degree in Master of Science (M. Sc) and is Gold Medalist in Microbiology from Punjab Agricultural University, Ludhiana. Ms. Shashi Bala has vast experience of being a promoter of an integrated Aviation Group with business interests in Private Airline, MRO, Aviation Academy, and Flight Support Services. She is currently engaged with the company's foray in agricultural services and plays an active role in Human Resource Management and staff welfare.

The Company seeks an approval of the members of the Company for increase in the **Managerial Remuneration** from Rs. 3,00,000/- (Rupees Three Lakh) per month upto Rs. 10,00,000/- (Rupees Ten Lakh) per month. This may result in exceeding the overall limit of the Managerial Remuneration under Section 197 and Schedule V of the Companies Act, 2013.

Even in the event of loss or inadequacy of profits or profit in any financial year, the Company will pay upto Rs. 10,00,000/- (Rupees Ten Lakh) per month **Managerial Remuneration** including all perquisites.

In terms of Section 2(78), Section 197 and Section 188 of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, for enhancement in prescribed limit of **Managerial Remuneration** payable to Mrs. Shashi Bala, Director of the Company and holding an office or place of profit in the Company.

Considering their experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

Hence, Members are requested to pass the Resolution No. 06 as a Special Resolution.

7. TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MR. CHIRAG SHARMA, MANAGING DIRECTOR OF THE COMPANY.

Mr. Chirag Sharma (Director and Promoter of the Company) son of Mrs. Shashi Bala (Director and Promoter of the Company) was appointed as a first Director on May 10, 2019 and his designation changed as a Managing Director of the Company in the 4th Annual General Meeting held on May 15, 2023.

Mr. Chirag Sharma, aged 36 years, is the co-founder and Managing Director of the company w.e.f., May 15, 2023. He is an MBA from ISB Hyderabad, and a graduate in Computer Science & Mathematics from University of California. He has worked across eclectic business environments within the Education, Digital Commerce & Aviation space. He has 15 + years of professional and entrepreneurial experience spanning across North America, UAE and India, and developed and led a few successful Aviation business verticals offering Air Charter, Ground Handling, Training and Charter Brokerage Marketplace services etc.

The Company seeks an approval of the members of the Company for increase in the **Managerial Remuneration** from Rs. 5,00,000/- (Rupees Five Lakh) per month upto Rs. 10,00,000/- (Rupees Ten Lakh) per month. This may results in exceeding the overall limit of the Managerial Remuneration under Section 197 and Schedule V of the Companies Act, 2013.

Even in the event of loss or inadequacy of profits or profit in any financial year, the Company will pay upto Rs. 10,00,000/- (Rupees Ten Lakh) per month **Managerial Remuneration** including all perquisites.

In terms of Section 2(78), Section 197 and Section 188 of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee, Audit Committee and the Board of Directors, for enhancement in prescribed limit of **Managerial Remuneration** payable to Mr. Chirag Sharma, Managing Director of the Company and holding an office or place of profit in the Company.

Considering their experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

Hence, Members are requested to pass the Resolution No. 07 as a Special Resolution.

8. TO CONSIDER AND APPROVE ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

In order to expand your Company's present scope, your Company is planning to promote and develop of Drone Sports and investment in Drone Parks.

This will enable the Company to expand the scope from its current offerings.

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of your Company needs to be altered. It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by inserting sub-clause No. 8, 9 and 10 after existing sub-clause No. 7 as stated in the Special Resolution annexed to the Notice. The above amendment would be subject to the approval of the Ministry of Corporate Affairs and/or any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of your Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday). As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or the Key Managerial Persons of your Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

Hence, Members are requested to pass the Resolution No. 8 as a Special Resolution.

9. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH M/S DRONE DESTINATION SERVICES PRIVATE LIMITED.

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with M/s Drone Destination Services Private Limited ("DDSPL") require approval of the members of the Company through the ordinary resolutions. In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

Your Company may carry the business, trade, business operations, manufacturing, repair, renting services and training of UAV's, UAS, SUAV, RPV, RPAS, UUV, UGV etc, Multi Rotor Drones, fixed Wings Drones, Single Rotor Helicopter, fixed Wing Hybrid VTOL, Very small Drones, Mini Drones, Large Drones, Customized Drones, Predator Drones and provide all types of services including survey, mapping, inspection and monitoring, surveillance etc. using modern technology including Drone satellite, IOT devices and related solutions, taking NSOP License for mapping and advancing to other activities with M/s Drone Destination Services Private Limited.

The activity of Drone Counsultancy Services and Engineering Services with M/s Drone Destination Services Private Limited will be at arms' length pricing and in ordinary course of business of the Company.

This strategic move is aimed at optimizing our service quality and operational efficiency, thereby ensuring sustainable growth and enhanced value for our shareholders.

Hence, Members are requested to pass the Resolution No. 9 as an Ordinary Resolution.

10. TO TAKE NOTE OF CERTIFICATE OF INCORPORATION OF SUBSIDIARY COMPANY INCORPORATED OUTSIDE INDIA I.E. DRONE DESTINATION EUROPE LIMITED IN CYPRUS.

In order to broaden and scaleup the business not only in India, but globally, your Company stepped into international market by incorporating a subsidiary

company in Cyprus, Europe by the name 'Drone Destination Europe Limited' on August 18, 2025. The Board of Directors of the Company took note of the Certificate of Incorporation (COI) bearing Organisation Number 662515.

Further, the Subscription money is still not invested by our Company for subscribing the shares. The Certificate of Incorporation (COI) is annexed as **Annexure I.**

We are establishing our first overseas office in Cyprus, positioning it as a hub for the European Union and adjoining markets. The Cyprus entity will deliver precision-agriculture spraying, agrochemical distribution, a local drone assembly line, and pilot training for small and medium-class drones. It will also anchor our Drone Academy and Drone Soccer programs. For civil and defence customers (subject to applicable laws and export controls), the portfolio will span small FPV systems to medium hybrid VTOL and hexacopter platforms with modular payloads (EO/IR, mapping, delivery). While Cyprus will coordinate our Eastern Mediterranean and EU efforts, we will also open local offices in priority Middle East and African markets (and select ASEAN countries) to localize operations—ensuring the hub coordinates rather than centralizes international growth.

**For and on behalf of the Board of
Directors of Drone Destination Limited**

Sd/-

Ayushi Gupta

Company Secretary cum Compliance Officer

Place: New Delhi

Date: 02.09.2025

ADMISSION SLIP

ANNUAL GENERAL MEETING ON 29TH DAY, SEPTEMBER, 2025

Registered Folio / DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held	

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON MONDAY, THE 29TH DAY OF SEPTEMBER, 2025 AT 10:00 A.M. AT CONFERENCE HALL, GROUND FLOOR, NSIC-MDBP BUILDING, OKHLA INDUSTRIAL ESTATE, NEW DELHI, INDIA, 110020

.....
Name of Member/Proxy*/
Authorised Representative
(in Block Letters)

.....
Signature of Member/Proxy*/
Authorised Representative

* Strike out whichever is not applicable.

1. Please bring the Attendance Slip duly signed and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Members/Proxy holders are requested to bring the copy of the Notice of Annual General Meeting and the attendance slip to the Annual General Meeting.
3. Members receiving the Notice of Annual General Meeting along with the Attendance Slip and Proxy Form through email at the address registered with the Registrar/Depository Participants are requested to print the copy of this Attendance Slip and bring the same duly signed and hand it over at the Entrance of the Meeting Hall.
4. The Company is offering the facility of voting to its Members in respect of the business to be transacted at the Annual General Meeting pursuant to the provisions of Section 107 of the Companies Act, 2013 unless a poll is demanded under Section 109 of the Companies Act, 2013.

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

E-mail Id:

Registered address:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

.....

E-mail Id:.....

Signature....., or failing him

2. Name:

Address:.....

.....

E-mail Id:.....

Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, the 29th day of September, 2025 at 10:00 A.M. at Conference Hall, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020
, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No	Resolutions	For (Approved)	Against (Rejected)
	<u>ORDINARY BUSINESS:</u>		
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2025, THE STATEMENT OF PROFIT		

	AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.		
2.	TO APPOINT EXECUTIVE DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
3.	TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
4.	TO RE-APPOINT M/S. GAMS & ASSOCIATES LLP AS A STATUTORY AUDITOR OF THE COMPANY.		
	<u>SPECIAL BUSINESS:</u>		
5.	TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.		
6.	TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MRS. SHASHI BALA, DIRECTOR OF THE COMPANY.		
7.	TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MR. CHIRAG SHARMA, MANAGING DIRECTOR OF THE COMPANY.		
8.	TO CONSIDER AND APPROVE ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY		
9.	TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH M/S DRONE DESTINATION SERVICES PRIVATE LIMITED.		
10.	TO TAKE NOTE OF CERTIFICATE OF INCORPORATION OF SUBSIDIARY		

	COMPANY INCORPORATED OUTSIDE INDIA I.E. DRONE DESTINATION EUROPE LIMITED IN CYPRUS.		
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Signed this day of 2025

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

*** Please put an 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For' or 'Against' column blank against any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**

*** A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.**

*** This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020 at not later than Forty-Eight Hours before the commencement of the aforesaid Meeting.**

***In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.**

BALLOT FORM

(To be returned to Scrutinizer appointed by Drone Destination Limited)

1. Name(s) of Member(s):

(Including joint-holders, if any)

2. Registered Folio No. / :

DPID No. / Client ID

No.* -----

(*Applicable to Members holding shares in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary/ Special Resolutions as specified in the Notice dated Tuesday, September 02, 2025 to be passed for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No	Resolutions	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
	<u>ORDINARY BUSINESS:</u>		
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2025, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.		
2.	TO APPOINT EXECUTIVE DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		

3.	TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
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7.	TO CONSIDER AND APPROVE THE MANAGERIAL REMUNERATION OF MR. CHIRAG SHARMA, MANAGING DIRECTOR OF THE COMPANY.		
8.	TO CONSIDER AND APPROVE ALTERATION IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY		
9.	TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH M/S DRONE DESTINATION SERVICES PRIVATE LIMITED.		
10.	TO TAKE NOTE OF CERTIFICATE OF INCORPORATION OF SUBSIDIARY COMPANY INCORPORATED OUTSIDE INDIA I.E. DRONE DESTINATION EUROPE LIMITED IN CYPRUS.		

Place :

Date :

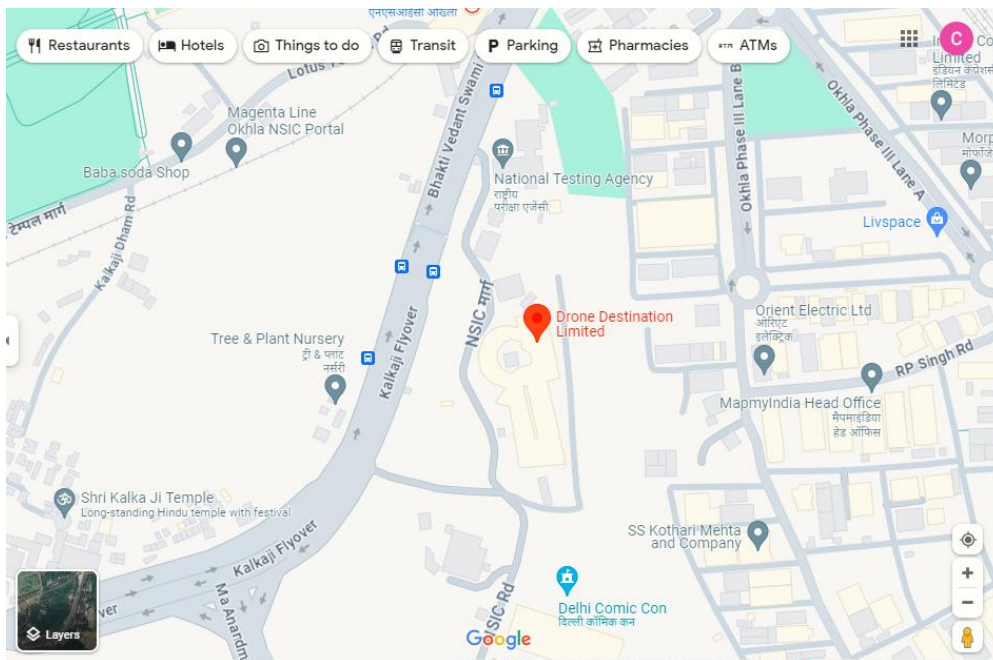
/ Beneficial Owner

E-Mail _____

Tel. No. _____

Signature of Member

**ROAD MAP TO THE VENUE OF THE 6th ANNUAL GENERAL MEETING
ON MONDAY, SEPTEMBER 29, 2025 AT 10:00 A.M.**





HE 479605

HE 44

THE COMPANIES LAW, CAP. 113
Section 15(1)

CERTIFICATE OF INCORPORATION

IT IS HEREBY CERTIFIED that,

DRONE DESTINATION EUROPE LIMITED

has this day been incorporated under the Companies Law, Cap. 113 as a Limited Liability Company.

Given under my hand in Nicosia on the 18th of August, 2025

.....
Registrar of Companies

TRANSLATED TRUE COPY

Georgios Triforides

for Registrar of Companies

18 August, 2025



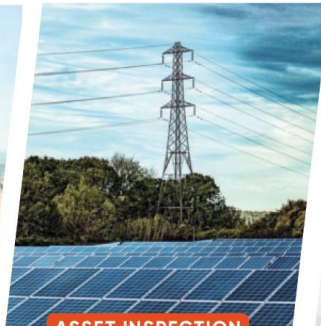
Miles Ahead to Go, together—Empowering an Atmanirbhar India with Innovative, Customised & Indigenised UAV Solutions.



PRECISION AGRICULTURE



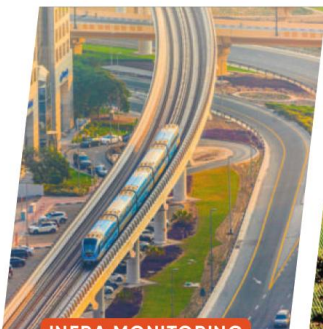
2D & 3D MAPPING



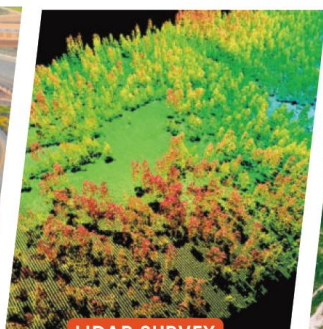
ASSET INSPECTION



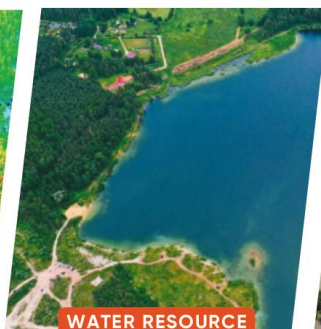
SURVEILLANCE



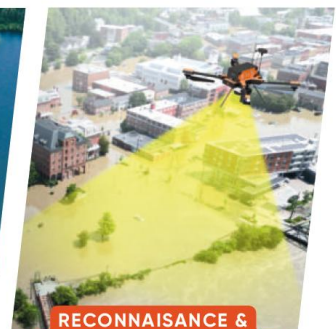
INFRA MONITORING



LIDAR SURVEY



**WATER RESOURCE
MANAGEMENT**



**RECONNAISSANCE &
EMERGENCY RESPONSE**