



**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS DATED JUNE 30, 2023 (THE "RHP"). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.**

**BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM**

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE ISSUE OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the RHP filed with the Registrar of Companies, Delhi (the "RoC") (if I am/we are in India) or the preliminary international wrap June 30, 2023, together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India), the General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Issue upto my/our Bids for maximum number of Equity Shares at or above the Issue Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Issue in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCBS or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are in India), Preliminary Offering Memorandum (if I am/we are outside India), Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such things, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCBSs (for Bids other than the Bids by Anchor Investors), and the BRLM and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India). My/our investment decision is solely based on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable.

**I/WE CONFIRM THAT:** EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity shares as nominees of any person resident outside India or foreign nationals or I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company and the BRLM as follows: (A) I/we have read the RHP (if I am/we are in India) or the Preliminary Offering Memorandum (if I am/we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (B) I/we have read and agree to the representations, warranties and agreements contained in the section "Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction" in the RHP (if I am/we are in India) or in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum (if I am/we are outside India); (C) the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (D) I was/were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (E) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (F) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (G) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (H) if I/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (i) if I/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

**Further:** 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCBSs (at Designated SCBS Branches) or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCBS as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from Registrar to the Issue or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCBSs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient, as per the highest Bid option, the SCBS/Registrar to the Issue shall reject the application. 3) I/we hereby authorise the Members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centers) or the SCBSs (at Designated SCBS Branches) or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide our consent to the Stock Exchanges / Sponsor Bank / NPCI / Registrar to the Issue for collecting, storing and usage validating our PAN details from the bank account where my / our amount is blocked by the relevant SCBSs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see "Issue Procedure" and "Restriction on Foreign Ownership of Indian Securities" beginning on page 271 and 309, respectively of the RHP.

**INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM**

- Name of sole / First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make offer" during the Bid/Issue period by a Bidder and not "an offer".
- The First Bidder, should mention his/her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Issue will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Issue nor RTAs/CDPs nor the SCBSs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10/- each. The Price Band and the minimum Bid Lot size has been decided by the Company in consultation with the BRLM and the minimum Bid Lot size has been decided by the Company in consultation with the BRLM. The Price Band and Minimum Bid Lot size have been advertised in all editions of Business Standard (a widely circulated English national daily newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Delhi, where our Registered Office is located), at least two (2) Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the National Stock Exchange of India Limited ("NSE EMERGE") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, the Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLM, and on the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Issue Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCBS to confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the Members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and SEBI UPI Circulars, Bidders to please ensure that SCBS where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Please note that application made using third party UPI ID or third party ASBA Bank account are liable to be rejected.
  - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to Rs. 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - UPI Bidders using UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCBSs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 271 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCBSs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms, and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.  
You may send the RHP and the Prospectus (if you are in India) or the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold outside the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "Other Regulatory and Statutory Disclosures" and "Issue Procedure" on pages 251 and 271 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) together with the terms and conditions contained therein.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLM and the Stock Exchanges.

**TEAR HERE**

COMPANY CONTACT DETAILS		REGISTRAR TO THE ISSUE CONTACT DETAILS
<b>DRONE DESTINATION LIMITED</b>		<b>MAASHITLA SECURITIES PRIVATE LIMITED</b>
<b>Registered Office:</b> C-13, Ground Floor, Panchsheel Enclave, Delhi-110017, India		451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India
<b>Tel:</b> +9141050607; <b>Fax:</b> N.A.		<b>Telephone:</b> 011-45121795
<b>Website:</b> www.thedronedestination.com		<b>Email:</b> ipo@maashitla.com
<b>E-mail:</b> cosec@thedronedestination.com		<b>Website:</b> www.maashitla.com
<b>Company Secretary and Compliance Officer:</b> Ms. Ayushi Gupta		<b>Contact Person:</b> Mr. Mukul Agrawal
<b>CIN:</b> U60200DL2019PLC349951		<b>SEBI Registration Number:</b> INR000004370
		<b>CIN:</b> U67100DL2010PTC208725

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

### INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an "indication to make an offer" and not "an offer".
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP or the Preliminary Offering Memorandum, as applicable. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
  - QIBs cannot use UPI Mechanism to apply. Non-Institutional Bidders applying up to Rs. 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
  - UPI Bidders using UPI Mechanism:**
    - Please ensure that your bank is offering UPI facility for public offers.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
    - Eligible NRIs applying in the Issue through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Issue Procedure" on page 271 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

### ISSUE STRUCTURE

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non – Institutional Investors	Retail Individual Investors
Number of Equity Shares available for allocation	5,00,000 Equity shares	[●] Equity shares	[●] Equity shares	[●] Equity shares
Percentage of Issue Size available for allocation	7.35 % of the issue size	Not more than 50.00% of the Net offer size shall be available for allocation to QIBs. However, up to 5.00% of net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Fund only. Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and one third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only.	Not less than 15.00% of the Offer shall be available for allocation	Not less than 35.00% shall be available for allocation.
Basis of Allotment	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [●] Equity Shares, shall be available for allocation on a proportionate basis to Mutual Funds only; and; (b) [●] Equity shares shall be allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above [●] Equity Shares may be allocated on a discretionary basis to Anchor Investors For further details please refer to the section titled "Offer Procedure" beginning on page 271.	Proportionate	Allotment to each Retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 271.
Mode of Application	All the applicants shall make the application (Online or Physical) through the ASBA Process only (including UPI mechanism for Retail Investors using Syndicate ASBA).			
Minimum Bid Size	[●] Equity Shares in multiple of [●] Equity shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds Rs. 200,000.	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds Rs. 200,000.	[●] Equity Shares in multiple of [●] Equity shares so that the Bid Amount does not exceed Rs. 2,00,000.
Maximum Application Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed Rs. 2,00,000.
Mode of Allotment	Dematerialized Form			
Trading Lot	[●] Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism that is specified in the ASBA Form at the time of submission of the ASBA Form.			

Note:

- In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders.
- Applicants will be required to confirm and will be deemed to have represented to our Company, the BRLM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.
- SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.







(Please scan this QR code to view the RHP)

THIS IS AN ABRIDGED PROSPECTUS CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (THE “RHP”). YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP. (LINK TO DOWNLOAD RHP).

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



## DRONE DESTINATION LIMITED

CIN: U60200DL2019PLC349951, Date of Incorporation- 10/05/2019

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
C-13, Ground Floor, Panchsheel Enclave, Delhi-110017, India	N.A.	Ms. Ayushi Gupta Company Secretary & Compliance Officer	Email: cosec@ thedronedestination.com Tel.: 011-41050607	www.thedronedestination.com

### NAME OF PROMOTER(S) OF THE COMPANY

Mr. Chirag Sharma and Ms. Shashi Bala

### DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	68,00,000	NIL	68,00,000	NIL	Not more than 31, 20,000 Equity Shares	Not less than 9,60,000 Equity Shares	Not less than 22,20,000 Equity Shares

These equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge).

OFS: Offer for Sale

**Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)**

Name	Type	No. of shares offered/ Amount in Rs.	WACA in Rs. Per Equity Shares
NIL			

P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

### Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	Rs 62/- to Rs 65/- per equity share of face value of Rs 10/-
Minimum Bid Lot Size	2,000
Bid/Offer Open On	Friday, July 7, 2023
Bid/Closes Open On	Thursday, July 13, 2023
Finalisation of Basis of Allotment	On or before July 18, 2023
Initiation of Refunds	On or before July 19, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or before July 21, 2023
Commencement of trading of Equity Shares	On or before July 21, 2023

\*For details of price band and basis of offer price, please refer to price band advertisement.

**Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:**

Period	Name of Promoters	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band (Rs. 65 +/-) is "X" times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	Chirag Sharma	2.47	26.35	Lowest Price: 0, Highest Price: 2.91
	Shashi Bala	3.00	21.67	Lowest Price: 0, Highest Price: 2.94

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

#### **RISKS IN RELATION TO THE FIRST OFFER**

The face value of the Equity Shares is Rs 10/-. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM's, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 87 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

#### **GENERAL RISKS**

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled "Risk Factors" at page 26 of the RHP and on page 5 of this Abridged Prospectus.

#### **PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the websites of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com); and the BRLM i.e., [www.narnolia.com](http://www.narnolia.com)

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark) - 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
NIL				

**Note: This is the first IPO of Narnolia Financial Services Limited.**

<b>Name of BRLM and contact details (telephone and email id) of each BRLM</b>	<b>Narnolia Financial Services Limited</b> Tel.: +91- 8130678743 Email: <a href="mailto:pankaj.passi@narnolia.com">pankaj.passi@narnolia.com</a> Website: <a href="http://www.narnolia.com">www.narnolia.com</a> Contact Person: Mr. Pankaj Pasi
<b>Name of Syndicate Members</b>	N.A.
<b>Name of the Market Maker and contact details (telephone and email id) of each Market Maker</b>	<b>Nikunj Stock Brokers Limited</b> Tel.: +91 9810655378 Email Id: <a href="mailto:complianceofficer@nikunjonline.com">complianceofficer@nikunjonline.com</a> Website: <a href="http://www.nikunjonline.com">www.nikunjonline.com</a> Contact Person: Mr. Kishore Shah  <b>Share India Securities Limited</b> Email Id: <a href="mailto:vikas_cs@shareindia.com">vikas_cs@shareindia.com</a> Tel.: +91 9971199700 Website: <a href="http://www.shareindia.com">www.shareindia.com</a> Contact Person: Mr. Vikas Aggarwal

<b>Name of Registrar to the Issue and contact details (telephone and email id)</b>	<b>Maashitla Securities Private Limited</b> <b>Tel.:</b> 011-45121795  <b>Email Id:</b> <a href="mailto:ipo@maashitla.com">ipo@maashitla.com</a> <b>Website:</b> <a href="http://www.maashitla.com">www.maashitla.com</a> <b>Contact Person:</b> Mr. Mukul Agrawal
<b>Name of Statutory Auditor</b>	<b>G A M S &amp; Associates LLP</b> <b>Chartered Accountants</b> <b>Firm Registration Number:</b> N500094
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not applicable
<b>Name of Debenture trustee, if any.</b>	Not applicable
<b>Self-Certified Syndicate Banks</b>	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page no. 251 of the Red Herring Prospectus
<b>Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the National stock exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time.

**PROMOTERS OF THE ISSUER COMPANY**

<b>S. No.</b>	<b>Name</b>	<b>Individual/ Corporate</b>	<b>Experience &amp; Educational Qualification</b>
1.	Mr. Chirag Sharma	Individual	<b>Experience:</b> Mr. Chirag Sharma, aged 34 years, is the co-founder and Managing Director of the company w.e.f., May 15, 2023. He has worked across eclectic business environments within the Education, Digital Commerce & Aviation space. He has 10 + 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. <b>Education Qualification:</b> He is an MBA from ISB Hyderabad, and a graduate in Computer Science & Mathematics from University of California.
2.	Ms. Shashi Bala	Individual	<b>Experience:</b> Mrs. Shashi Bala, aged 58 years, is the co-founder and Executive Director of the company w.e.f., September 28, 2022. Ms. Shashi Bala has a 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. <b>Education Qualification:</b> She holds a degree in Master of Science (M. Sc) and is Gold Medalist in Microbiology from Punjab Agricultural University, Ludhiana.

For details about the “Our Promoter and Promoter Group”, please refer to Page No. 171 and 176 respectively of the Red Herring Prospectus.

**BUSINESS OVERVIEW AND STRATEGY**

<b>Company Overview:</b>	<p>Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of “Drone Destination Private Limited” bearing Corporate Identification Number U60200DL2019PTC349951 dated May 10, 2019 issued by the Registrar of Companies, Delhi. Subsequently, our Company was converted into public limited company pursuant to a shareholders’ resolution passed at an Extra-Ordinary General Meeting held on April 29, 2023, and name of our Company was changed to “Drone Destination Limited” and a fresh Certificate of Incorporation dated May 04, 2023 was issued by Registrar of Companies, Delhi. As on date of the Red Herring Prospectus, the Corporate Identification Number of our Company is U60200DL2019PLC349951.</p> <p>Our Company was co-founded by Mr. Chirag Sharma in the year 2019 and co-promoted along with Ms. Shashi Bala, with a mission of skilling upcoming generation about drones in civil space &amp; to develop new economic centres and generate large scale employment opportunities in Drone as a Service (DaaS) Industry.</p> <p>For further details of incorporation please refer to section titled “Our History and Certain Other Corporate Matters” beginning on page 148 of the Red Herring Prospectus.</p>
<b>Product/Service Offering:</b> <b>Revenue Segmentation by Product/Service Offering</b>	<p>Our company has following Business verticals:</p> <ol style="list-style-type: none"> <li>1. Training and Education <ol style="list-style-type: none"> <li>a. DGCA-Certified Drone Pilot Training</li> <li>b. DGCA-Certified Drone Instructor Training</li> <li>c. Application-Based Training Programs</li> </ol> </li> <li>2. Drone as a Service <ol style="list-style-type: none"> <li>a. Survey &amp; Mapping</li> <li>b. Surveillance &amp; Monitoring</li> </ol> </li> </ol> <p>For details refer to chapter titled “Our Business” on Page no. 114 of the Red Herring Prospectus.</p>
<b>Geographies Served:</b> <b>Revenue Segmentation by Geographies</b>	<p>Our company is serving training and education and drone as a services Pan-India.</p> <p>For further details refer to chapter titled “Our Business” on Page no. 114 of the Red Herring Prospectus.</p>
<b>Key Performance Indicators:</b>	For details refer to Chapter – “Basis for Issue Price” on Page no. 87 of the Red Herring Prospectus.
<b>Client Profile or Industries Served :</b> <b>Revenue Segmentation in terms of top 5/10 Client or Industries</b>	<p>Drone Industry</p> <p>For details refer to Chapter – “Our Business” on Page no. 114 of the Red Herring Prospectus.</p>
<b>Intellectual Property, if any:</b>	Our Company owns six (6) Intellectual Property Rights as on the date of Red Herring Prospectus. For details refer to Chapter – “Our Business” on Page no. 114 of the Red Herring Prospectus.
<b>Market Share:</b>	For details refer to Chapter – “Our Business” on page no. 114 of the Red Herring Prospectus.
<b>Manufacturing Plant, if any:</b>	As on the date of Red Herring Prospectus, our company doesn’t own any manufacturing plant For details refer to Chapter – “Our Business” on Page No. 114 of the Red Herring Prospectus.
<b>Employee Strength:</b>	As on the date of the Red Herring Prospectus, Our Company has a total strength of 74 Employees on Payroll. For details see “Our Business – Human Resource” on page 114 of the Red Herring Prospectus.

**Note:**

- (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.
- (2) No qualitative statements shall be made which cannot be substantiated with KPIs.
- (3) Information provided in the table should not exceed 1000 words.



BOARD OF DIRECTORS				
S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Chirag Sharma	Managing Director	<p><b>Experience:</b> He has 10 + 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.</p> <p><b>Educational Qualification:</b> Management of Business Administration.</p>	<p><b>Indian Private Companies</b></p> <ul style="list-style-type: none"> <li>Hubblefly Technologies Private Limited</li> <li>Agristar Technologies Private Limited</li> <li>Flosaira Floral Art Private Limited</li> <li>Drone Destination Services Private Limited</li> </ul> <p><b>Indian Public Companies</b> Nil</p> <p><b>Section 8 companies</b> Nil</p> <p><b>Indian LLPs</b> Nil</p>
2.	Ms. Shashi Bala	Director	<p><b>Experience:</b> She 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.</p> <p><b>Educational Qualification:</b> Master of Science</p>	<p><b>Indian Private Companies</b></p> <ul style="list-style-type: none"> <li>Agristar Technologies Private Limited</li> <li>Ezee Charters Private Limited</li> <li>Air One Aviation Private Limited</li> <li>Airone Charters Private Limited</li> <li>Airone Support Services Private Limited</li> <li>Air One Logistics Private Limited</li> </ul> <p><b>Indian Public Companies</b> Nil</p> <p><b>Section 8 Companies</b>  <ul style="list-style-type: none"> <li>Peace Angels Foundation</li> </ul> </p> <p><b>Indian LLPs</b> Nil</p>
3.	Mr. Raminder Kumar Verma	Non-Independent director	<p><b>Experience:</b> He has over 30 years' experience in FMCG Industry, Airlines Industry and Media Industry. Out of which he had worked around 22 years in Media Industry where he worked as an advertising professional.</p> <p><b>Educational Qualification:</b> Bachelor of Arts (Hons) in English Literature from University of Delhi</p>	<p><b>Indian Private companies</b> Nil</p> <p><b>Indian Public Companies</b> Nil</p> <p><b>Section 8 Companies</b> Nil</p> <p><b>Indian LLPs</b> Nil</p>
4.	Mr. Satendra Singh	Independent director	<p><b>Experience:</b> He had served for about 38 years from 1968 to 2006 in National Aerospace Laboratory, Bengaluru, India under Ministry of Science &amp; Technology, Government of India and Directorate of General Aviation under Ministry of Civil Aviation, Government of India.</p> <p><b>Educational Qualification:</b> B. Tech in Aeronautical Engineering from IIT Kanpur and bachelor's in law (LLB) from Delhi University</p>	<p><b>Indian Private companies</b> Nil</p> <p><b>Indian Public Companies</b> Nil</p> <p><b>Section 8 Companies</b> Nil</p> <p><b>Indian LLPs</b> Nil</p>

**BOARD OF DIRECTORS**

S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
5.	Mr. Rajiv Ahuja	Independent director	<b>Experience:</b> He had a successful career of over 30 years in the corporate sector and held senior positions across multiple functions in leading Indian companies and MNCs. <b>Education Qualification:</b> Management of Business Administration.	<b>Indian Private Companies</b> <ul style="list-style-type: none"> <li>Oju Subansiri Hydro Power Corporation Private Limited</li> <li>CVR Holdings Private Limited</li> <li>Navayuga Infotech Private Limited (Under CIRP)</li> <li>Brownish Technology Solutions Private Limited</li> <li>Schedder Technology Solutions Private Limited</li> <li>Anthem Academy for Learning Private Limited</li> </ul> <b>Indian Public Companies</b> Nil <b>Indian LLPs</b> <ul style="list-style-type: none"> <li>Anthem Business Solutions LLP</li> </ul>

For further details, please refer chapter titled “Our Management” on Page No. 153 of the Red Herring Prospectus.

**OBJECTS OF THE ISSU**

**DETAILS OF MEANS OF FINANCE.**

The find requirements for each of the objects of the Issue are stated as follows:

(Amount in Thousand)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till June 29, 2023	Amount to be financed from Net Proceeds	Estimated Net Proceeds utilization (FY 2023-24)
1.	Purchase of new drones	1,00,000	[●]	1,00,000	1,00,000
2.	Purchase of vehicle	55,000	[●]	55,000	55,000
3.	Capital Expenditure	20,450	[●]	20,450	20,450
4.	Working Capital Requirement	85,000	[●]	85,000	85,000
5.	General Corporate Purposes	[●]	[●]	[●]	[●]
6.	Issue Expenses*	[●]	10,000	[●]	[●]
<b>Total</b>		[●]	[●]	[●]	[●]

To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

**Details and reasons for non -deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years:** Not Applicable

**Name of monitoring agency, if any:** Since our issue size, does not exceed one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations.

**Terms of Issuance of Convertible Security, if any:**

<b>Convertible securities being offered by the Company</b>	Not Applicable
<b>Face Value / Issue Price per Convertible securities</b>	
<b>Issue Size</b>	
<b>Interest on Convertible Securities</b>	
<b>Conversion Period of Convertible Securities</b>	
<b>Conversion Price for Convertible Securities</b>	
<b>Conversion Date for Convertible Securities</b>	
<b>Details of Security created for CCD</b>	

**Shareholding Pattern:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Pre-Issue number of shares</b>	<b>% Holding of Pre issue</b>
1.	Promoter and Promoter Group	1,48,99,500	85.14
2.	Public	26,00,498	14.86
<b>Total</b>			

*Shareholding Pattern: For more details, please refer "Capital Structure" on page no. 58 of the RHP.*

*Number/amount of equity shares proposed to be sold by selling shareholders: Not Applicable*

**RESTATED FINANCIALS OF OUR COMPANY**

*(₹ Amount in thousands)*

<b>Particulars</b>	<b>For the Year ended on</b>		
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Total income from operations (net)	120722.41	25646.24	3917.78
Net Profit / (Loss) before tax and extraordinary items	33013.26	2775.50	(615.54)
Net Profit / (Loss) after tax and extraordinary items	33013.26	2775.50	(615.54)
Equity Share Capital	50000.00	1100.00	1100.00
Reserves and Surplus	125734.10	1215.10	(858.10)
Net worth	175734.10	2315.10	241.90
Basic & diluted earnings per share on Weighted Average Number of Shares (₹)	25.80	18.85	(4.14)
Return on net worth (%)	13.90%	89.55%	(188.49%)
Net Asset Value Per Share (in ₹) based on actual number of shares	35.15	21.04	2.20

**INTERNAL RISK FACTORS**

**The below mentioned risks are top 5 risk factors as per the RHP.**

1. Our training business, (training through drones) is highly regulated and subject to change, we have DGCA license subject to certain conditions. If we fail to comply with the applicable regulations, rules prescribed by Government of India as well as condition on which DGCA license has issued, our business, financial condition may have a material adverse effect on our business & operations.
2. Presently the drone industry is in a nascent stage. If the industry does not experience significant growth, then we will not be able to achieve our anticipated level of growth.
3. We are highly dependent on our group company and other drone manufacturing companies for meeting our drone demands. We may not be able to acquire desired drones if the group company delays in manufacturing and delivery of the drones or unable to manufacture drones whether because of scarcity or unavailability of raw material or otherwise.
4. Any unauthorized access or intrusion into our software or systems, as well as any form of cyber-attack, could significantly harm our business and have a negative impact on our financial condition and operating results.
5. Our Company has not complied with certain statutory provisions of the Stamp Act, 1899. Such non compliances / lapses may attract penalties and prosecution against the Company and its directors which could impact the financial position of the Company to that extent.

For further details, please refer chapter titled "Risk Factors" on page no. 26 of the RHP.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total Number of outstanding litigations involving our company and amount involved:**

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Amount Involved (Rs. Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	-	-	-
Promoter	By	-	-	-	-	-
	Against	-	-	05	-	3,75,07,670/-
Group Companies/ Entities	By	-	01	-	-	-
	Against	-	01	08	-	13,40,50,973
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	-	-	-

**B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:**

S.No.	Particulars	Litigation Filed By	Current Status	Amount Involved (Rs.)
NIL				

C. Regulatory Action, disciplinary action taken by SEBI or Stock Exchange against the promoters in last five financial years including outstanding action: None

D. Brief details of outstanding criminal proceedings against Promoters: None

For further details, please refer chapter titled “Outstanding Litigations and Material Developments” on page no. 239 of the RHP.

**ANY OTHER INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY – NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the RHP is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the RHP are true and correct.

**DECLARATION BY THE PROMOTER**

Each of the Promoters confirms and certifies that all statements and undertakings specifically made or confirmed by it in the RHP about or in relation to itself, are true and correct. Each of the Promoter assumes no responsibility for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the RHP.