

To
Bombay Stock Exchange Limited,
2nd Floor, PJ Towers,
Dalal Street, Mumbai – 400001

Date – 25.03.2023

**SUBJECT: PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING
OF THE COMPANY HELD ON THURSDAY, MARCH 23RD 2023**

**REF: DRONEACHARYA AERIAL INNOVATION LIMITED (SECURITY ID.:
DRONACHRYA, SECURITY CODE: 543713)**

With reference to our intimation dated February 27, 2023 and Pursuant to regulation 30 read with clause 13 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Extra – Ordinary General Meeting (EGM) of the Company pertaining to financial year 2022-23 of the Members of the Company was held on March 23, 2023 at 12.00 P.M. (IST) through Video Conferencing (‘VC’) at the Corporate Office of the Company.

Please find enclosed herewith summary of the proceedings of the EGM in accordance with regulation 30 read with clause 13 of para A of Part A of Schedule III of the Listing Regulations and SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015.

We request you to kindly take the above information on record.

Thanking you

Yours Faithfully

For, **DroneAcharya Aerial Innovations Limited**

MUKULA
JAYANT
JOSHI

Digitally signed by
MUKULA JAYANT JOSHI
Date: 2023.03.25 11:49:01
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Mukula Jayant Joshi
Company Secretary & Compliance Officer

SUMMARY OF THE PROCEEDINGS OF THE EGM HELD ON THURSDAY, MARCH 23RD 2023**A. Day, date, time and venue of the EGM:**

- The EGM of the Company was held on Thursday, March 23, 2023 through Video Conferencing ('VC'). The Meeting commenced at 12:00 P.M (IST).

B. Proceedings in brief:

- Mr. Prateek Srivastava, Chairperson and Managing Director took the Chair of the Meeting.
- Ms. Mukula Joshi, Company Secretary & Compliance officer, informed that the Meeting was held through video conferencing in compliance with circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India ('SEBI').
- The requisite quorum being present, the Company Secretary & Compliance officer with the permission of the Chairman called the Meeting to order.
- Ms. Mukula Joshi stated that all the Executive Directors, Non-Executive directors including Independent Directors of the Company were present at the Extra-Ordinary General Meeting including all the chairpersons of the committees constituted under Companies Act, 2013 and the Listing Regulations.
- Ms. Mukula Joshi further informed that representatives of the Scrutinizers M/s. More Daliya & Associates were also present in the proceedings of the EGM.
- The following items of business as set out in the Notice convening the Extra-Ordinary General Meeting were commended for member's consideration and approval:

| Item No. | Ordinary Business | Resolution Type |
|----------|-------------------------------------------------------------------------------------------------------|-----------------|
| 1. | To shift the registered office of the Company from the state of Karnataka to the state of Maharashtra | Ordinary |
| 2. | To note the utilization of Initial Public Offer (IPO) proceeds | Ordinary |

- Ms. Mukula Joshi informed the members that voting was being carried out by way of remote e-voting and voting at the meeting through electronic voting system and the voting results shall be disseminated to the stock exchanges and also be uploaded on the website of the company at <https://droneacharya.com/>

C. Voting by members:

- The company has provided remote e-voting facility to its members to cast votes electronically for Item No. (1) and (2) of Business as set out in the notice.
- The facility to vote on items of Business as set out in the notice, through electronic voting system, was also made available to the members for fifteen (15) minutes after the meeting concluded who had not casted their votes through remote e-voting.

D. Result of voting (remote e-voting and voting at the meeting through electronic voting system)

Results of remote e-voting and e-voting during the EGM shall be announced, along with the report of Scrutinizer, and the same shall be submitted to the Stock Exchange i.e. BSE Ltd. and shall be placed on the website of the Company.

The meeting was concluded with a vote of thanks to the Board of the Company and Members at 12:10 P.M. (IST).

Thanking you,

Yours Faithfully,

For, **DroneAacharya Aerial Innovations Limited**

MUKULA Digitally signed
by MUKULA
JAYANT JAYANT JOSHI
JOSHI Date: 2023.03.25
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Mukula Jayant Joshi
Company Secretary & Compliance Officer



MORE DALIYA & ASSOCIATES
COMPANY SECRETARIES

Form No. MGT-13
(Report of Scrutinizer)

[Pursuant to Section 108 & 109 of the Companies Act, 2013 (hereinafter "the Act") read with Rule 20 and 21 of The Companies (Management and Administration) Rules, 2014 (hereinafter "the Rules").

Date: 24/03/2023

To,
The Chairman
DroneAcharya Aerial Innovations Limited
Address: Cabin No. 10, 5th Floor, IndiQube Penta,
New No. 51, (Old No.14) Richmond Road,
Bangalore - 560025, Karnataka

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and voting at the Extra - Ordinary General Meeting of DroneAcharya Aerial Innovations Limited held on Friday, 23rd March, 2023 at 12:00 p.m.

I, Mangesh Madhukar More, Partner of M/s. More Daliya & Associates, Practicing Company Secretaries, Nagpur having Membership No. F11423 and CP No. 18055 had been appointed as the Scrutinizer by the Board of Directors of **DroneAcharya Aerial Innovations Limited** pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, to scrutinize the voting done through remote e-voting process at Extra - Ordinary General Meeting in respect of the below mentioned resolutions proposed at the Extra - Ordinary General Meeting of **DroneAcharya Aerial Innovations Limited** held on **Friday, 23rd March, 2023 at 12:00 p.m.**

Management's Responsibility

The compliance with the requirements of the Act and the Rules made there-under and the Listing Regulations, 2015 relating to Remote E-voting on the resolutions contained in the Notice calling the EGM is the responsibility of the management of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer was to ensure that the voting process through Remote E-voting at the EGM, is conducted in a fair and transparent manner and to render you a Consolidated Scrutinizer's Report of the total votes cast "in favor" or "against" on the resolutions, based on the

Page 1 of 4



Scrutinizer's Report of the total votes cast "in favor" or "against" on the resolutions, based on the reports generated through Scrutinizer's secured link as provided by **DroneAcharya Aerial Innovations Limited**.

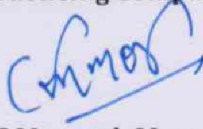
I hereby submit my report as under:

1. In terms of Section 108 of the Act read with Rule 20 of the Rules and the provisions of the Listing Regulations, 2015, as amended, the Company had availed the e-voting facility offered by **Bigshare Services Private Limited** for providing remote e-voting to the Shareholders of the Company to enable them to cast their vote electronically.
2. The Company through its Service providers i.e Bigshare Services Private Limited has sent the Notice dated 27th February, 2023 along with explanatory statement setting out material facts under Section 102 of the Act to the Shareholders whose email addresses were registered with the Company and made available by the Depositories pursuant to the aforementioned MCA Circulars and SEBI Circular.
3. The Notices sent via electronic mode contained the detailed procedure to be followed by the members who were casting their votes electronically as provided in the Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended from time to time.
4. The cut-off date for dispatch of the Notice of the Extra - Ordinary General Meeting (EGM) was **15th March, 2023** and as on that date, there were **1418** members in the Company. The shareholders of the company holding shares as on the "cut-off" date i.e., **Wednesday, 15th March, 2023** were entitled to vote on the resolutions as contained in the Notice of the Extra - Ordinary General Meeting.
5. The voting period for remote e-voting commenced on **Monday, 20th March, 2023 at 09:00 a.m. (IST)** and ended on **Wednesday, 22nd March, 2023 at 05:00 p.m. (IST)** and the iVote e-voting platform was blocked thereafter.
6. After the closure of the voting process of the Extra - Ordinary General Meeting, the votes cast were by counted me as Scrutinizer and thereafter unblocked the votes cast under remote e-voting facility in the presence of Ms. Himani Patel and Ms. Bhagyashree Mehadia who acted as witnesses and who were not in the employment of the company, as prescribed under sub rule 4(xii) of Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended from time to time.
7. The consolidated Report of the remote e-voting and voting at the meeting are attached and marked as an **Annexure** hereto.
8. Based on the aforesaid results, Two (2) Ordinary Resolutions pertaining to the items of business set forth in the EGM Notice have been passed with requisite majority as per the provisions of the Act.



I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting system i.e., iVote platform of Bigshare Services Private Limited.

**For More Daliya & Associates
Practicing Company Secretaries**



**CS Mangesh More
Partner**

M. No.: F11423

C.P. No.: 18055

UDIN: F011423D003316670



Date: 24.03.2023

Place: Nagpur

**Countersigned by:
DroneAcharya Aerial Innovations Limited**

Chairman/Authorized Signatory



RESULTS OF REMOTE E-VOTING AT THE EXTRA ORDINARY GENERAL MEETING

Ordinary Business

Resolution 1: Ordinary Resolution

Shifting of the Registered Office of the Company from the State of Karnataka to the State of Maharashtra.

| Manner of Voting | Total Votes | Votes in favour of the resolution | | Votes against the resolution | | Invalid |
|------------------|---------------|-----------------------------------|-------------------------|------------------------------|-------------------|----------|
| | | No of Members | No of Votes and % | No of Members | No of Votes and % | |
| Remote E-voting | 895400 | 14 | 895400; 100% | 0 | 0 | 0 |
| Voting at AGM | NA | NA | NA | NA | NA | NA |
| TOTAL | 895400 | 14 | 895400; 100% | 0 | 0 | 0 |

Total Members abstained from voting: Zero (0)

Total Shares held by Members who have abstained from voting: NA.

Resolution 2: Ordinary Resolution

To take note of the utilization of Initial Public Offer (IPO) Proceeds

| Manner of Voting | Total Votes | Votes in favour of the resolution | | Votes against the resolution | | Invalid |
|------------------|---------------|-----------------------------------|-------------------------|------------------------------|-------------------|----------|
| | | No of Members | No of Votes and % | No of Members | No of Votes and % | |
| Remote E-voting | 895400 | 14 | 895400; 100% | 0 | 0 | 0 |
| Voting at AGM | NA | NA | NA | NA | NA | NA |
| TOTAL | 895400 | 14 | 895400; 100% | 0 | 0 | 0 |

Total Members abstained from voting: Zero (0)

Total Shares held by Members who have abstained from voting: NA

