

May 30, 2024

To,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 543713; Security ID: DRONACHRYA

Dear Sir / Madam,

Sub : Outcome of the Board Meeting scheduled on May 29, 2024 and concluded on May 30, 2024

Further to our intimation dated **May 22, 2024** (date of prior intimation of the Board meeting), and **May 29, 2024** (extension and continuation of the Board meeting), we wish to inform you that the Board of Directors of DroneAacharya Aerial Innovations Limited (“The Company”), at their meeting held on **Wednesday, May 29, 2024, and continued on Thursday, May 30, 2024**, inter alia, considered and approved the following items of business:

1. Audited Standalone and Consolidated Financial Statement for the half year as well as year ended March 31, 2024 along with Assets and Liabilities Statement and cash flow statement for the half year as well as year ended March 31, 2024;
2. Approval of draft Board’s Report for the FY 2023-24 along with the annexures;
3. Taken on record the draft Secretarial Auditor’s report issued by M/s More Daliya & Associates, Company Secretaries, Nagpur for FY 2023-24; and
4. Taken on record the draft Internal Auditor’s report issued by M/s Veena Agrawal & Associates, Chartered Accountants, Nagpur for FY 2023-24.

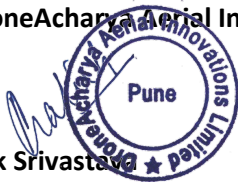
Time of commencement of Board Meeting: **Wednesday, May 29, 2024 from 02.00 PM till 05.00 PM**

Time of conclusion of Board Meeting: **Thursday, May 30, 2024 from 6.00 PM till 10.45 PM**

The above information is also available on the Company’s website at www.droneacharya.com

Thank you.

For DroneAacharya Aerial Innovations Limited



Prateek Srivastava
Managing Director
DIN: 07709137

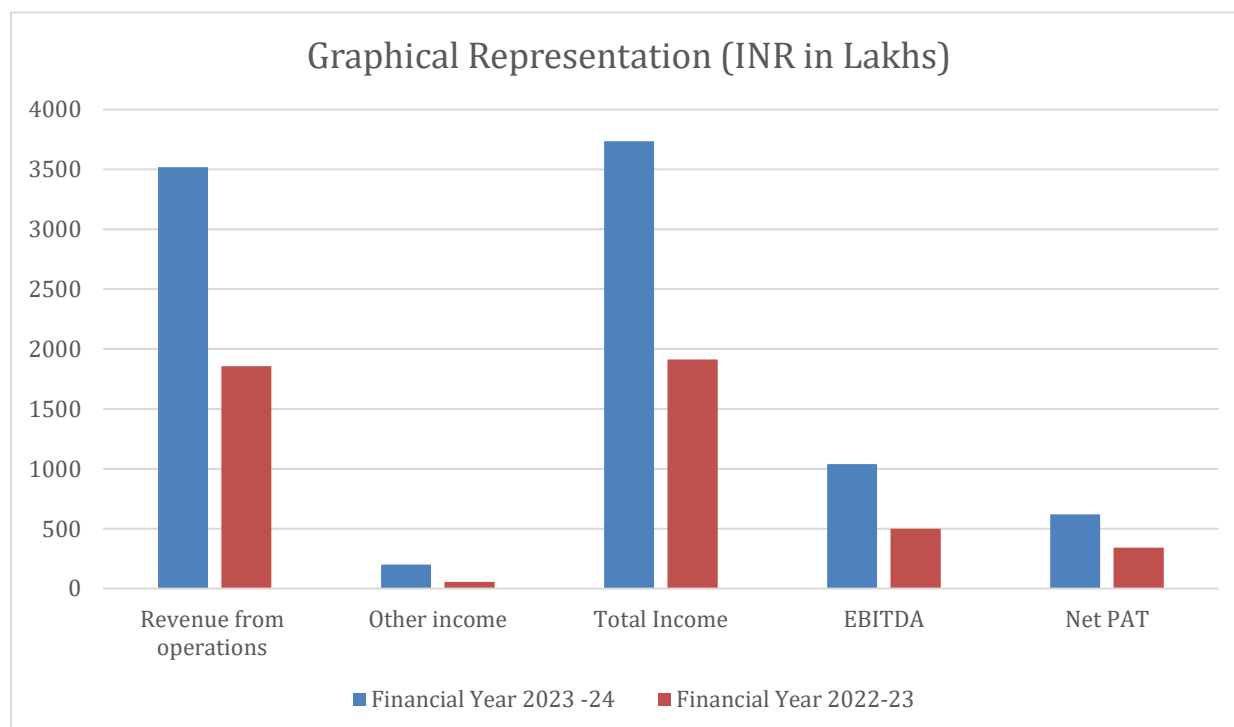
DroneAcharya Aerial Innovations Achieves 90% Year On Year Growth In Financial Year 2023-24

DroneAcharya Aerial Innovations Limited, India's first listed Drone Startup on BSE SME, has ended the Financial Year 2023 - 2024 with a stellar performance, achieving 90% year on year growth in revenue. The meteoric performance is due to the company's steady and consistent growth as a Drone Solution Provider and Drone Centric Training Organization. Currently, DroneAcharya is India's leading and pioneering DGCA certified Drone pilot training in the private segment. The company has also made significant strides in bagging multiple International Drone service projects and valuable industrial connections with Drone manufacturers, investment in drone centric companies and acquisitions of value adding firms in India and globally.

Financial summary based on Standalone Financials:

Particulars	Financial Year 2023 -24	Financial Year 2022-23	Growth %
Revenue from operations	3519.37	1856.94	89.52%
Other income	200.60	56.61	254.35%
Total Income	3735.32	1913.55	95.20%
EBITDA	1038.12	498.74	108.15%
EBITDA %	29.50	26.85	9.86%
Net PAT	620.39	342.10	81.35%
Net PAT %	16.61	18.42	-9.82%
Diluted EPS	2.59	1.77	46.32%

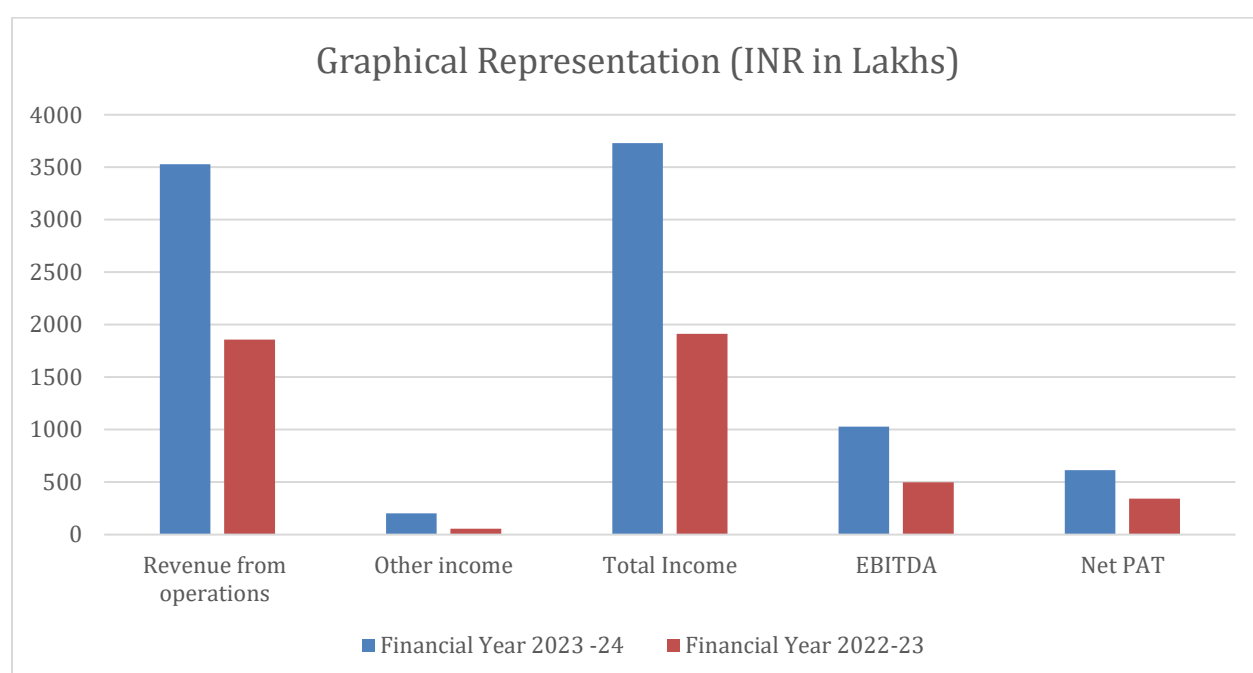
(Above figures are mentioned in INR Lakhs)



Financial summary based on Consolidated Financials:

Particulars	Financial Year 2023 -24	Financial Year 2022-23	Growth %
Revenue from operations	3528.26	1856.94	90%
Other income	201.18	56.61	255.38%
Total Income	3729.44	1913.55	94.90%
EBITDA	1027.98	498.74	106.11%
EBITDA %	29.13%	26.85%	8.50%
Net PAT	613	342.10	79.18%
Net PAT %	16.43%	18.42%	-10.80%
Diluted EPS	2.55	1.77	44%

(Above figures are mentioned in INR Lakhs)



The company registered a **90% growth in revenue** at INR 35.20 Crores during Financial Year 2023-24 as compared to INR 18.57 Crores in Financial Year 2022-23. Their profits after tax stood at INR 6.20 Crores in Financial Year 2023-24 as compared to INR 3.42 Crores in Financial Year 2022-23, which is a significant **81% growth in PAT. (Based on Standalone Financial Statements)**

The performance of the New Age Tech Company reflects an impressive growth in revenue, looking very positive for the new Financial Year 2024-25. This growth is attributed by an array of multi - pronged solutions that the company provides:

WINNING INTERNATIONAL DRONE PROJECTS:

- INR 10.48 Crores worth of drone based project in Qatar in the Oil and Gas Sector in Qatar;
- INR 4.67 Crores worth project for Drone and GIS Data Processing in United Kingdom;

PROVIDING DEFENCE DRONE SOLUTION:

- **Supply of FPV Drone:** DroneAcharya won multiple tenders for the supply of FPV (First Person View) Drones to various Defense organizations, emerging as one of the first few established Drone companies to provide reliable and high quality FPV drones.
- **Training for Defence Drone Flying:** DroneAcharya also bagged multiple drone tenders for providing FPV Drone pilot training as these equipment require much more advanced skills for handling and operations.

HIGHLIGHTS OF AWARDED MULTIPLE INDIAN DRONE PILOTS:

- INR 1.41 Crores worth of tender won for supply of High End Survey Drone from DRIISHYA, Govt of Haryana;
- INR 96 Lakhs worth of tender won for training 240 officials from the Karnataka Forest Department;
- INR 55.43 Lakhs worth of tender won for supply of drones and sensors from the Karnataka State Remote Sensing Applications Centre (KRSAC);
- INR 50 Lakhs worth of projects completed for the Ministry Of Defence In The Financial Year 2023 - 2024;
- Wins Noteworthy Tender From An Artillery Formation Of The Eastern Command, Indian Army For Supply Of FPV Drone With Night Vision Capability;
- Secures Contract From Indian Army To Supply IT Hardware For Drone Lab Set Up In J&K;
- Secures Second Work Order From Tata Community Initiatives Trust (TATA STRIVE) For Providing Drone And GIS Training At Bengaluru, Karnataka;
- Wins Contract From INDIAN ARMY, Ministry Of Defense For Capacity Building And Advanced Drone Training At Mechanised Army Courses Group, Ahmednagar.

MAINTAINING ITS POSITION AS INDIA'S TOP DGCA CERTIFIED DRONE PILOT TRAINING ORGANIZATION:

- **4.9 rated on Google:** DroneAcharya successfully maintained its position as India's leading DGCA certified drone pilot training organization for more than a year now by continuously improving their training quality and post training consultancy given to students.
- **Trained 391 DGCA Certified Drone Pilots:** In Financial Year 2023-24, DroneAcharya trained 391 DGCA certified drone pilots, accounting for the highest number of training carried out by a private organization.

DOUBLED NUMBER OF DGCA CERTIFIED DRONE PILOT TRAINING CENTERS:

- **Count increased to 4 in Financial Year 2023-24:** Till last year, DroneAcharya had two DGCA certified drone pilot training organizations in Pune and Gujarat. This year they have doubled the count by adding 2 more new centers at IIT Ropar, Punjab and Jaipur.
- **Growing demand for DroneAcharya Franchises:** DroneAcharya has witnessed an increased number of inquiries coming in from Private organizations and Educational institutes to take up their

franchise. This has also contributed to the growth of the organization as a trusted brand in the Drone Training industry.

Commenting on their performance, Mr. Prateek Srivastava, the Founder and Managing Director of DroneAcharya says, "We have made significant progress in terms of establishing ourselves as a known brand in Drone Pilot Training and Services in India today. The complete team has put their efforts together, working towards a common goal and never losing focus. With this progress, we have already started making inroads as a Make in India Drone Manufacturing company. Our first roll out for Financial Year 2024-25 would be the launch of our range of type certified Agricultural Spraying Drones. Internationally as well, we are making steady progress, becoming one of India's first few Drone Startups to venture into Southeast Asia. The plan is to start exporting Make in India drones to Southeast Asia, Middle East, Africa

and Europe in the current Financial Year 2024 - 2025, creating a global footprint and promoting India as a Global Drone Hub."

"Moving forward, the Drone Research and Development team is working diligently to roll out Make in India drones suited for the Indian Armed forces. Some technologies include Loitering Munitions, Kamikaze Drones, Anti - Drone Solutions and integrated solutions. We are focused on building a brand that emanates the values of India and puts our country on the map as a quickly emerging Drone Hub", he adds.

Moving forward, the coming FY 2024-25 looks even more promising, as DroneAcharya has already started securing tenders and projects from the Indian Defense and has significant plans to become a recognized player in Drone Manufacturing.

For DroneAcharya Aerial Innovations Limited



Prateek Srivastava
Managing Director
DIN: 07709137