

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

Scrip Code - 543713 Symbol - DRONACHRYA

Subject: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019

Dear Sir / Ma'am,

Dear Sirs, Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.", we hereby confirm that there is no deviation or variation in the use of proceeds of Initial Public Offer (IPO) of Equity Shares. A Nil Statement of Deviation is given in "Annexure A"

This is for your information and records.

Thanking you,

For Droneacharya Aerial Innovations Limited

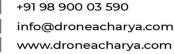
Mukula Jayant Joshi

Company Secretary & Compliance Officer

Date- August 14, 2023

Place-Pune









Corporate Address:



Statement of Deviation or Variation for the Quarter of June 2023

Name of listed entity	DroneAcharya Aerial Innovations Limited
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Equity Shares
Date of Raising Funds	20-12-2022
Amount Raised	Rs. 33,96,60,000/-
Report filed for quarter ended	June 2023
Is there a Deviation / Variation in use of	No
funds raised?	
Whether any approval is required to vary the	NA
objects of the issue stated in the prospectus/	
offer document?	
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the Deviation / Variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and wherethere has been a deviation, in the following table

Original Object	Modifie d Object, if any	Original Allocation	Modified Allocation , if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicabl e object	Remark s in any
1. Purchase of Drones and Other accessorie s	NA	Rs. 27,98,66,000/ -	0.00	Rs. 6,94,09,414/-	0.00	NA
2. General Corporate Expenses	NA	Rs. 5,97,94,000/-	0.00	Rs. 5,97,94,000/ -	0.00	NA









Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Mr. Prateek Srivastava

(Managing Director; DIN - 07709137)







+91 98 900 03 590