

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- May 03, 2023
Place- Pune



Statement of Deviation or Variation

Name of listed entity	DroneAacharya 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	December 2022
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
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 where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks in any
1. Purchase of Drones and Other accessories	NA	Rs. 27,98,66,000/-	0.00	0.00	0.00	NA
2. General Corporate Expenses	NA	Rs. 5,97,94,000/-	0.00	0.00	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.





DRONEACHARYA[®]
AERIAL INNOVATIONS LIMITED

CIN: U29308KA2017PLC101287

Mr. Prateek Srivastava

(Managing Director; DIN - 07709137)



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Corporate Address:

1st & 2nd Floor, Galore Tech
IT Park, LMD Square, Bavdhan,
Pune - 411021



Registered Address:

Cabin No. - 10, 5th Floor, IndiQube
Penta, New No. - 51, (Old No. 14)
Richmond Road, Bangalore - 560025