

DA/SEC/2023-24/02

November 07, 2023

To,
BSE Limited,
2nd Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001

Sub : 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

Ref: DroneAacharya Aerial Innovations Limited (Scrip Code: 543713; Security ID: DRONACHRYA)

Dear Sir/Madam,

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"

Kindly take the same on your records.

Thanking you,


Yours faithfully,

For DroneAacharya Aerial Innovations Limited



Prateek Srivastava
Managing Director
DIN: 07709137

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

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 info@droneacharya.com

 www.droneacharya.com

Statement of Deviation or Variation for the Quarter of June 2023

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	September 2023
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	Rs. 9,39,30,722/-	0.00	NA
2. General Corporate Expenses	NA	Rs. 5,97,94,000/-	0.00	Rs. 5,97,94,000/-	0.00	NA



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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.

For DroneAacharya Aerial Innovations Limited



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