

DA/SEC/2023-24/01

November 06, 2023

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

Sub : Submission of Unaudited Financial Results of the Company for the Half Year ended September 30, 2023

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

Dear Sir/Madam,

Pursuant to Regulation 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

1. Unaudited Financial Results for the half year ended September 30, 2023 along with notes thereon; and
2. Limited Review Report submitted by the Statutory Auditors of the Company on the unaudited financial results of the Company for the half year ended September 30, 2023.

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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KISHANCHAND R. VERMA
B.COM., FCA.

K P R K & ASSOCIATES
CHARTERED ACCOUNTANTS

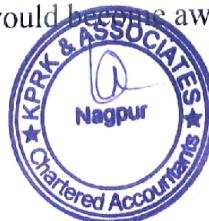
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REPORT ON REVIEW OF UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS

To,
The Board of Directors,
Droneacharya Aerial Innovations Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **DRONEACHARYA AERIAL INNOVATIONS LIMITED** ("the Company"), for the Half Year ended September 30, 2023 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
2. The company's Board of Directors is responsible for the preparation and fair presentation of the statement in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in int Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the companies act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters





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that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed under terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, K P R K & ASSOCIATES
Chartered Accountants
FRN : 103051W

Kishan Verma



CA Kishan Verma
Partner

Mem No.: 046239

UDIN: 23046239BGXMNS3264

Date: October 18, 2023

Place: Nagpur

Droneacharya Aerial Innovations Limited
 CIN :U29308KA2017PLC101287

Unaudited Condensed Balance Sheet as at September 30, 2023

(Rs. In Lacs)

| Particulars | As at | As at |
|---|-----------------|-----------------|
| | 30-Sep-2023 | 31-Mar-2023 |
| ASSETS | | |
| Non - Current Assets | | |
| (a) Property, Plant and Equipments | 225.64 | 165.55 |
| (b) Intangible Assets | 587.81 | 535.89 |
| (c) Intangible Assets under Development | 8.80 | - |
| | 822.25 | 701.44 |
| (c) Non - Current Tax Assets | | |
| (d) Financial Assets | | |
| (i) Non Current Investments | 3,046.64 | 2,564.60 |
| (ii) Long term Loan and Advances | 660.01 | 1,110.97 |
| (iii) Other Non- Current Financial assets | 160.57 | - |
| | 3,867.22 | 3,675.57 |
| (e) Other Non - Current Assets | - | - |
| Current Assets | | |
| (a) Inventories | 0.91 | - |
| (b) Financial Assets | | |
| (i) Trade Receivables | 2,474.57 | 1,127.26 |
| (ii) Cash and Cash Equivalents | 48.34 | 244.76 |
| (iii) Short Term Loans and Advances | 18.73 | - |
| (iv) Other Current Financial Assets | - | 1,004.10 |
| | 2,542.55 | 2,376.12 |
| (c) Other Current Assets | 150.51 | 218.75 |
| TOTAL | 7,382.53 | 6,971.88 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| (a) Share Capital | 2,398.86 | 2,398.86 |
| (b) Other Equity | 4,627.59 | 4,228.35 |
| | 7,026.45 | 6,627.21 |


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| | | |
|--|-----------------|-----------------|
| Non-Current Liabilities | | |
| (a) Non Current Financial Liabilities | | |
| (i) Long Term Borrowings | - | - |
| (ii) Lease Liabilities | | |
| (b) Long term Provisions | 12.85 | 10.35 |
| (c) Deferred Tax Liability | 32.98 | 15.06 |
| | 45.83 | 25.41 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Short Term Borrowings | | |
| (ii) Trade Payables | 14.18 | 183.55 |
| (iii) Lease Liabilities | | |
| (iv) Other Current Financial Liabilities | 4.80 | 3.38 |
| | 18.98 | 186.93 |
| (b) Other Current Liabilities | | |
| (c) Short Term Provisions | 291.27 | 132.33 |
| TOTAL | 7,382.53 | 6,971.88 |

For and on behalf of the Board of Directors

Droneacharya Aerial Innovations Limited

Prateek Srivastava

Managing Director

DIN - 07709137

Date: October 18, 2023

Place: Pune



Droneacharya Aerial Innovations Limited

CIN :U29308KA2017PLC101287

Unaudited Condensed Statement of Profit and Loss for the half year ended September 30, 2023

(Rs. In Lacs)

| Particulars | Six Months Ended | | Year Ended |
|---|------------------|---------------|-----------------|
| | 30-Sep-2023 | 30-Sep-2022 | 31-Mar-2022 |
| INCOME | | | |
| (a) Revenue from operations | 2,088.86 | 190.24 | 1,856.95 |
| (b) Other income | 106.99 | | 56.61 |
| Total Income | 2,195.85 | 190.24 | 1,913.56 |
| EXPENSES | | | |
| (a) Cost of Material Purchased | 50.84 | - | 2.43 |
| (b) Changes in inventories of Finished Goods and Work in progress | (0.91) | | |
| (c) Employee benefits expenses | 256.82 | 101.20 | 453.88 |
| (d) Finance costs | 0.20 | 0.46 | 2.71 |
| (e) Depreciation and amortisation expenses | 141.89 | 12.11 | 90.83 |
| (f) Other expenses | 1,213.32 | 58.88 | 899.33 |
| Total Expenses | 1,662.16 | 172.65 | 1,449.18 |
| Profit / (Loss) before tax | 533.69 | 17.59 | 464.38 |
| Tax expense: | | | |
| (a) Current year tax expense | 119.49 | 4.55 | 106.35 |
| (b) Deferred Tax Expenses | 17.92 | (0.05) | 14.74 |
| Current tax expense | | | |
| Profit / (Loss) for the year (A) | 396.28 | 13.09 | 343.29 |
| Other comprehensive income/(loss) | | | |
| Items that will not be reclassified to profit or loss account | | | |
| (a) Fair Value gain on Instrument classified as FVTOCI | | | |
| (b) Net gain / (loss) on sale / redemption of Investments | | | |
| (c) Remeasurement Gain / (Loss) of Post employment benefit obligation | (0.67) | | 1.32 |
| Other comprehensive Income/ (Loss) for year net of tax (B) | 396.95 | 0.00 | 341.97 |
| Total comprehensive income/ (loss) for year (A+B) | 396.95 | 13.09 | 341.97 |
| Earnings/(Loss) per share of Rs. 10/- each | | | |
| (a) Basic Earnings/(Loss) Per Share (Rs.) | 1.65 | 10.25 | 1.77 |
| (b) Diluted Earnings/(Loss) Per Share (Rs.) | 1.65 | 7.40 | 1.77 |


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DRONEACHARYA®

AERIAL INNOVATIONS LIMITED

CIN: U29308PN2017PLC224312

For and on behalf of the Board of Directors

Droneacharya Aerial Innovations Limited



Prateek Srivastava

Managing Director

DIN - 07709137

Date: October 18, 2023

Place: Pune



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



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Droneacharya Aerial Innovations Limited

CIN :U29308KA2017PLC101287

 Unaudited Condensed Cash Flow Statement for the half year ended
 September 30, 2023

(Rs. in Lacs)

| Particulars | Half Year ended 30-Sep-23 | Year Ended 31-Mar-23 |
|--|------------------------------|-------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit / (Loss) before tax | 533.69 | 464.38 |
| Adjustments for: | | |
| Depreciation and amortisation expenses | 141.89 | 90.83 |
| Ind As Impact Unbilled Revenue | - | - |
| Interest & borrowing cost | - | - |
| Interest Income | -106.99 | (53.52) |
| (Gain)/ Loss on Sales of Property, Plant and Equipments (Net) | - | - |
| Dividend Income | - | - |
| Capital (Gain) / Loss from Real Estate Fund (Net) | - | - |
| Net (Gain) / loss on sale / redemption of Investments | - | - |
| Unrealised (Gain)/loss on foreign currency transactions (Net) | - | - |
| Provision for Diminution in Investments | - | - |
| Provision for bad and doubtful debts | - | - |
| Write off / (Written back) of doubtful loans and advances and other current assets | - | - |
| Share of (Profit)/Loss from LLP | - | - |
| (c) Remeasurement Gain / (Loss) of Post employment benefit obligation | - | - |
| Gratuity Expenses | 2.50 | 7.55 |
| Other Non Cash items | - | - |
| Operating Profit/(Loss) Before Working Capital Changes | 571.09 | 509.24 |
| Adjustments for Changes in Working Capital: | | |
| (Increase)/ Decrease in Inventories | -0.91 | - |
| (Increase)/ Decrease in Trade receivables | -1,347.31 | (1,002.67) |
| (Increase)/ Decrease in Other current assets | 68.24 | (70.57) |
| (Increase)/ Decrease in Other Current Financial Assets | 1,004.10 | (1,004.10) |
| (Increase)/ Decrease in Other Non Current Financial Assets | -160.57 | (1,100.97) |
| (Decrease)/Increase in Trade Payables | -169.37 | 182.56 |
| (Decrease)/Increase in other current financial liabilities | 1.42 | 0.39 |
| (Increase)/ Decrease in Security Deposits and Loans & advances | 450.96 | - |
| (Decrease)/Increase in other current liabilities | 158.94 | 86.93 |
| Cash Generated by/(Used) In Operations | 576.59 | (2,399.19) |
| Taxes Paid (including Tax Deducted at Source and Net of IT Refund) | -137.41 | (106.35) |
| Net Cash Generated by/(Used) in Operating Activities (A) | 439.18 | (2,505.54) |



| | | |
|--|----------------|-------------------|
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Proceeds from Sale of Property Plant & Equipment | 15.84 | - |
| Acquisition of Property Plant & Equipment | -118.93 | (189.59) |
| Acquisition of Intangible Assets | -159.75 | (560.54) |
| Proceeds from Sale & Purchase of Investments (Net) | -482.04 | (2,564.60) |
| Dividend Received | - | - |
| Interest Received | 106.99 | 53.52 |
| Income From Real Estate Funds (Net) | - | - |
| Share of (Profit)/Loss from LLPs | - | - |
| Cash Generated/(Used in Investing Activities (Net) (B) | -637.89 | (3,261.21) |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceed from issue of shares/ Adj in Statement of equity | 2.29 | 4,836.15 |
| Proceed from Long Term Borrowings | - | (46.25) |
| Repayment of Long Term Borrowings | - | - |
| Proceed from Short Term Borrowings | - | - |
| Repayment of Short Term Borrowings | - | - |
| Interest & borrowing cost | - | - |
| Cash Generated/(Used) From Financing Activities (Net) (C) | 2.29 | 4,789.90 |
| Increase / (Decrease) in Cash and Cash equivalents (Net) (A + B + C) | -196.42 | (976.85) |
| Opening Cash and Cash Equivalents | 244.76 | 1,221.61 |
| | 48.34 | 244.76 |
| Cash and Cash Equivalents Comprise | | |
| Cash on hand | 1.30 | 1.22 |
| Balance with Scheduled Banks | 47.04 | 243.54 |

For and on behalf of the Board of Directors

Droneacharya Aerial Innovations Limited



Prateek Srivastava

Managing Director

DIN - 07709137

Date: October 18, 2023

Place: Pune



Notes :

- 1 The Statutory Auditors have carried out a "Limited Review" of above condensed financial results for six months ended 30th September, 2023. Further, the statutory auditor has not expressed any audit opinion on the same
- 2 These condensed financial statements have been prepared in accordance with the companies (Indian Accounting standards) Rule, 2015 (Ind AS Prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- 3 The figures for the comparative periods have been regrouped/ reclassified wherever necessary
- 4 The figures presented in the condensed financial statements are subject to GST and TDS Reconciliation
- 5 The company has transferred the amount of Rs. 2.29 Lakhs which is of Share application money refund - not granted which is related to the Pre IPO fund Raising, to Reserves and surplus account

For and on behalf of the Board of Directors
Droneacharya Aerial Innovations Limited



Prateek Srivastava
Managing Director
DIN - 07709137
Date: October 18, 2023
Place: Pune