

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

Date – 27.02.2023

SUBJECT: DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

REF: DRONEACHARYA AERIAL INNOVATION LIMITED (SECURITY ID.: DRONACHRYA, SECURITY CODE: 543713)

Dear Sir / Ma'am,

With reference to the captioned subject, we would like to inform you that DroneAcharya Aerial Innovations Limited ("the Company") has joined hands as a business partner with Gridbots Technologies Private Limited, a company based out of Ahmedabad, Gujarat for the following purposes:

1. Manufacturing of Drones
2. Development of product(s) and new technologies
3. Cross selling of products/ services developed together and which are offered currently
4. Mutual sharing of technology, knowledge, network & resources for projects

Through this collaboration DroneAcharya will be starting a new business vertical i.e., of manufacturing drones. For this purpose, DroneAcharya will be setting up its own manufacturing unit in the city of Pune where its corporate office is situated.

The collaboration will combine DroneAcharya's expertise in drone technology and Gridbots's resources for capturing the Indian and international markets thus widening the horizon for DroneAcharya's existence and customer base internationally.

The Memorandum of Understanding was executed between DroneAcharya Aerial Innovations Limited and Gridbots Technologies Private Limited on Monday, 27th of February, 2023.

Gridbots is an Indian company founded in 2007 by Mr. Pulkit Gaur. The company specializes in robotics, artificial intelligence, and machine vision. They are headquartered in Ahmedabad, with offices in Pune and Delhi. Their ultra-high-performance systems are used in various industries for defect detection, dimension measurement, sorting, grading, and other applications, helping clients achieve their digital factory goals efficiently.

We request you to kindly take note of the same.

Thanking you,
For DroneAcharya Aerial Innovations Limited

MUKULA
JAYANT
JOSHI

Digitally signed by MUKULA JAYANT JOSHI
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Mukula Jayant Joshi
Company Secretary & Compliance Officer



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