



DRONEACHARYA®

AERIAL INNOVATIONS LIMITED

CIN: U29308KA2017PLC101287

NOTICE OF THE 18TH BOARD MEETING

To,
The Board of Directors,
Droneacharya Aerial Innovations Limited
Address - Cabin No. - 10, 5th Floor, IndiQube Penta,
New No. 51, (Old No.14) Richmond Road, Bangalore – 560025,
Karnataka, India

Subject: Notice of 18th meeting of the Board of Directors of DroneAcharya Aerial Innovations Limited (“the Company”) for the Financial Year 2022 - 2023

Dear Sir/ Madam,

NOTICE is hereby given that a **Meeting of the Board of Directors** of the company will be held on **Friday, 06th Day of January, 2023** at the Corporate Office of the company situated 1st and 2nd Floor, Galore Tech IT Park, LMD Square, Bavdhan, Pune - 411021, Maharashtra, India at **02:30 P.M.**

Kindly make it convenient to attend the meeting.

Your Sincerely,

For, Droneacharya Aerial Innovations Limited



Ms. Mukula Joshi
(Company Secretary)

Date – 29/12/2022

Place – Pune

Copy to:

1. Mr. Prateek Srivastava
2. Mrs. Nikita Srivastava
3. Mrs. Bhanupriya Thakur
4. Mr. Mangina Srinivas Rao
5. Mr. Utsav Jasapara



+91 98 900 03 590



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www.droneacharya.com



Corporate Address:

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



Registered Address:

706, 7th Floor, B-Block, Sai Kalyan
Ultima, Thanisandra, RAC Henahalli,
Bangalore-560077

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AGENDA FOR THE 18TH MEETING OF THE BOARD OF DIRECTORS OF DRONEACHARYA AERIAL INNOVATIONS LIMITED ("THE COMPANY") FOR FINANCIAL YEAR 2022 - 2023 TO BE HELD ON FRIDAY, THE 06TH DAY OF JANUARY 2023 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 1ST AND 2ND FLOOR, GALORE TECH IT PARK, LMD SQUARE, BAVDHAN, PUNE - 411021, MAHARASHTRA, INDIA AT 02:30 P.M.

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5	To shift the registered office of the Company from the state of Karnataka to the state of Maharashtra	4
6	To discuss and take views of the Board members on whether to change the Registrar and Transfer Agent	5
7	To submit request letter to the Registrar of Companies, Bangalore to change the Corporate Identification Number (CIN) pursuant to listing of Company on BSE SME Platform	5
8	To change the Corporate Identification Number (CIN), Name and Address of the Company with government authorities on various registrations sought viz., PF, ESIC, GST, Udyam, TAN, IEC, etc.	5
9	To constitute and set up a Stakeholder Relationship Committee	6
10	To appoint M/s. Veena Agrawal & Associates as the Internal Auditor of the Company	7
11	Any other business with the permission of the Chair which is incidental and ancillary to the business.	7



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AGENDA ITEM NO. 1:

TO RECORD THE QUORUM OF THE MEETING:

As per Article 71 of the Articles of Association of the Company, at a meeting of Board of Directors the quorum shall be as stated in the Companies Act, 2013 i.e., one third (1/3rd) of its total strength or two directors, whichever is higher.

AGENDA ITEM NO. 2:

TO GRANT THE LEAVE OF ABSENCE, IF ANY:

The Board of Directors comprises of total 5 Directors, namely:

1. Mr. Prateek Srivastava – Managing Director
2. Mrs. Nikita Srivastava – Director and Chief Financial Officer (CFO)
3. Mrs. Bhanupriya Thakur – Independent Woman Director
4. Mr. Mangina Srinivas Rao – Independent Director
5. Mr. Utsav Jasapara - Independent Director

The Board is hereby requested to grant leave of absence to those Directors who could not attend the meeting due to any of their pre – occupancies.

AGENDA ITEM NO. 3:

TO TAKE NOTES OF MINUTES OF PREVIOUS BOARD MEETING:

The Board is hereby requested to approve the minutes of the previous Board Meeting held on **Tuesday, 08th day of November, 2022** at the corporate office of the Company situated at **1st and 2nd Floor, Galore Tech IT Park, LMD Square, Bavdhan, Pune - 411021, Maharashtra, India at 01:00 P.M.**, which have been circulated to all the directors and to authorize the signing thereof by the Chairman of this meeting.



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AGENDA ITEM NO. 4:

TO TAKE NOTE OF THE OVER AND ABOVE SUBSCRIPTION RECEIVED BY THE COMPANY IN ITS INITIAL PUBLIC OFFER AT BSE SME PLATFORM:

This is to intimate the Board that the Company in its Initial Public Offer (IPO) which was open from 13th of December till 15th of December, has received a phenomenal response from the public at large by subscribing over and above to the issue. The issue of the Company was overall oversubscribed by Two Hundred and Sixty - Two (262) times and garnered an amount of Rs. 6016.76 Crores against the original issue of Rs. 34 Crore.

The oversubscription received by the Company in each category is as follows:

Sr. No	Category	Oversubscription (in Times)
1	Qualified Institutional Investors	46.21
2	Non – Institutional Investors	388.71
3	Retails	330.75

The Company has broken several records in its Initial Public Offer (IPO) by gathering tremendous subscription in each category of Investors.

The Board is requested to take note of this achievement of the Company.

AGENDA ITEM NO. 5:

TO SHIFT THE REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF KARNATAKA TO THE STATE OF MAHARASHTRA:

The Board is to be informed that there is a proposal to shift the registered office of the Company from the state of Karnataka to state of Maharashtra. Currently the registered office of the Company is situated at Cabin No. - 10, 5th Floor, IndiQube Penta, New No. 51, (Old No.14) Richmond Road, Bangalore – 560025, Karnataka.

As most of the activities and transactions are dealt with from the Corporate Office of the Company which is situated in Pune, Maharashtra, it is proposed to shift the registered office at the same address as that of the Corporate address with a view to bring ease in conducting business activities.

The Board is requested to consider the proposal of shifting the registered office of the Company to Pune, Maharashtra.



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AGENDA ITEM NO. 6:

TO DISCUSS AND TAKE VIEWS OF THE BOARD MEMBERS ON WHETHER TO CHANGE THE REGISTRAR AND TRANSFER AGENT:

It is to bring to notice of the Board that there is a proposal to change the Registrar and Transfer Agent (RTA) of the Company being Bigshare Services Private Limited. The services provided by Bigshare Services Private Limited are not satisfactory and up to the mark.

Considering the fact that the Company has now been listed on SME Platform of Bombay Stock Exchange (BSE), the regulations and compliances and become manifold. Keeping in view the previous experience with Bigshare Services Private Limited, it is prudent to terminate the agreement with them and appoint a new Registrar and Transfer Agent.

The Board is request to consider this matter and suggest their views on the same.

AGENDA ITEM NO. 7:

TO SUBMIT REQUEST LETTER TO THE REGISTRAR OF COMPANIES, BANGALORE TO CHANGE THE CORPORATE IDENTIFICATION NUMBER (CIN) PURSUANT TO LISTING OF COMPANY ON BSE SME PLATFORM:

This is to intimate the Board that pursuant to listing of the Company on SME Platform of Bombay Stock Exchange, it is necessary that the Corporate Identification Number (CIN) of the Company be changed to reflect the listing status of the Company.

For this purpose, it is necessary to submit a request letter to the Registrar of Companies (ROC), Bangalore and also to authorize any of the executive directors of the Company to submit such request letter to the ROC under their sign and seal.

The Board is requested to consider the above agenda and authorize the executive directors to submit the request letter to ROC.

AGENDA ITEM NO. 8

TO CHANGE THE CORPORATE IDENTIFICATION NUMBER (CIN), NAME AND ADDRESS OF THE COMPANY WITH GOVERNMENT AUTHORITIES ON VARIOUS REGISTRATIONS SOUGHT VIZ., PF, ESIC, GST, UDYAM, TAN, IEC, ETC.

This is to intimate the Board that pursuant to listing of the Company, the Corporate Identification Number (CIN) and Name of the Company changes; which needs to be updated in every registration that the Company has sought viz., PF, ESIC, GST, Udyam, TAN, IEC, etc.



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Also, if the registered office of the Company is shifted from the state of Karnataka to the state of Maharashtra, the address of the Company shall also be needed to be changed in the above mentioned registrations.

Hence, the Board is requested to consider the above agenda in sync with agenda no. 05 of this notice.

AGENDA ITEM NO. 9 -

TO CONSTITUTE AND SET UP A STAKEHOLDER RELATIONSHIP COMMITTEE:

This is to inform the Board that as per section 178 of the Companies Act and Regulation 20 (1) of the SEBI (Listing Obligations and Disclosure Requirement), 2015, it is mandatory for every listed company to constitute a stakeholder relationship committee to look into the interests of all its stakeholders.

Further, it is proposed that the constitution of the Stakeholder Relationship Committee shall be as follows:

Composition of Stakeholder Relationship Committee:

Sr. No.	Name	Designation	Position in Committee
1	Mrs. Bhanupriya Nikhil Thakur	Independent Director	Chairperson
2	Mr. Utsav Jasapara	Independent Director	Member
3	Mr. Mangina Srinivas Rao	Independent Director	Member
4	Mrs. Nikita Srivastava	CFO & Director	Member

The Company Secretary shall act as the secretary to the Committee.

The Board is requested to consider the above agenda and constitute a Stakeholder Relationship Committee.



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AGENDA ITEM NO. 10:

TO APPOINT M/S. VEENA AGRAWAL & ASSOCIATES AS THE INTERNAL AUDITOR OF THE COMPANY:

This is to inform the Board members that as per section 138 of the Companies Act and Rule 13 of the Companies (Accounts) Rules, 2014, it is mandatory for every listed company to appoint an internal auditor for the Company.

Hence, it is proposed to appoint M/s. Veena Agrawal & Associates as the Internal Auditor of the Company.

M/s. Veena Agrawal & Associates are originally based out of Nagpur and are having their presence in many cities in the state of Maharashtra including Pune city where the corporate office of the Company is situated. The firm is having a rich experience of more than 11 years in this field which shall be beneficial for the Company to streamline its accounting and auditing processes.

The Board is requested to go through their brief profile and consider the appointment of M/s. Veena Agrawal & Associates as an Internal Auditor.

AGENDA ITEM NO. 11:

ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIRMAN:

Your Sincerely,

For, Droneacharya Aerial Innovations Limited



Ms. Mukula Joshi
(Company Secretary)

Date – 29/12/2022

Place – Pune



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