

Date: May 30, 2024

To,

The Manager,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400051, India

NSE Symbol: **Drone**

Dear Sir/Madam

Subject: Statement of Deviation(s) or Variation(s) under Regulation 32(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2023

Dear Sir/Madam,

In pursuance to Regulation 32(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed “Statement of Deviations or Variations” of utilization of proceeds in respect of our Initial Public Offer. The enclosed statement has been duly reviewed by the Audit Committee.

The above information is for your record and reference.

Kindly take note of the same.

We are enclosing the statement of deviation for half year ended September 30, 2023 as *Annexure -I*.

Thanking you,
Yours faithfully,

For and on behalf of
DRONE DESTINATION LIMITED
(Formerly Known as Drone Destination Private Limited)

Ayushi Gupta
Company Secretary and the Compliance Officer
PAN: AXFPG6319J

Annexure-1

STATEMENT OF DEVIATION OR VARIATION	
Name of Listed Entity	Drone Destination Limited
Mode of Fund Raising	Initial Public Offer
Type of Instrument	Equity Shares
Date of Raising Funds	21/07/2023
Amount raised	INR 44.20 Crores
Report filed for Half Year Ended	30 th 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?	No
If yes, detail of approval so required?	-
Date of approval	-
Explanation for the deviation/variation	-
Comments of the audit committee after review	-
Comments of the auditor, if any	-

Objects for which funds have been raised and where there has been a deviation, in the following table: (all amounts in crores)

Original Object	Modified object, if any	Original Allocation	Modification Allocation, if any	Funds Utilized	Amount Deviation/variation for the half year according to applicable object (INR Core and in %)	Remarks, if any
Purchase of Drones	-	10.47	N/A	0.67	-	-
Purchase of Vehicles	-	5.50	N/A	0.16	-	-
Capital Expenditure	-	2.05	N/A	1.23	-	-
Working Capital	-	8.50	N/A	8.50	-	-
General Corporate Purposes	-	11.05	N/A	0.61	-	-
Issue Expenses	-	6.63	N/A	6.63	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For and on behalf of
DRONE DESTINATION LIMITED
(Formerly Known as Drone Destination Private Limited)

Ayushi Gupta
Company Secretary and the Compliance Officer
PAN: AXFPG6319J