

To

The Manager
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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Non-exercise of option to convert of warrants

Ref: In - Principle approval (Ref: NSE/LIST/41301) under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated September 9, 2024

This is to inform you that our Company sought in-principle approval for issue of 7,00,000 Equity shares of Rs. 10/- each pursuant to conversion of warrants on Preferential basis, in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Our Company based on the above approval, allotted **7,00,000 (Seven Lakhs Only) Convertible Warrants ("Warrants")**, at a price of **₹ 187/- (Rupees One Hundred Eighty Seven Only)** per warrant, aggregating upto **₹ 13,09,00,000/- (Rupees Thirteen Crores Nine Lakhs Only) ("Total Issue Size")**, with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only), each at a premium of ₹ 177/- (One Hundred Seventy Seven only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below:

S No.	Name of Allottee	Category	No of Warrant	Price at ₹ 187/-
1.	Mohit Agarwal	Non-Promoter	2,00,000	3,74,00,000
2.	Founders Collective Fund	Non-Promoter	2,00,000	3,74,00,000
3.	Prabhudas Liladhar Advisory Services Private Limited	Non-Promoter	1,20,000	2,24,40,000
4.	Vivek Singhania	Non-Promoter	75,000	1,40,25,000
5.	LRSD Securities Private Limited	Non-Promoter	50,000	93,50,000
6.	Amit Bhartia	Non-Promoter	25,000	46,75,000
7.	Vineet Jain	Non-Promoter	18,000	33,66,000
8.	Himanshu Kumar	Non-Promoter	12,000	22,44,000
	TOTAL		7,00,000	13,09,00,000

On receipt of the full and final amount from **2(Two) allottees**, our Company allotted **1,00,000 Equity Shares** of face value of **Rs. 10/- (Rupees Ten Only) upon conversion of 1,00,000 (One Lakh) Convertible warrant** in to **Equity Shares** pursuant to receipt of warrant exercise price of **₹ 187/- (Rupees One Hundred and**

Eighty-Seven Only) per warrant including premium of Rs. 177/- (**Rupees One Hundred and Seventy-Seven Only**) on a preferential basis, by way of private placement on **31st December, 2024** to the following allottees:

S No.	Name of Allottees	Category	No of Warrant	Balance Amount (Price at ₹ 187 * 75% = ₹ 140.25)
1.	Vivek Singhanian	Non-Promoter	75,000	1,05,18,750
2.	Amit Bhartia	Non-Promoter	25,000	35,06,250
	TOTAL		1,00,000	1,40,25,000

Since the below mentioned warrant holders didn't exercise the conversion option of pending 6,00,000 warrants within 18 months from the date of the allotment, i.e. on or before March 20, 2026, the amount received on the said 6,00,000 convertible warrants stands forfeited as per provision of Regulation 169(3) of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The 25% amount received on the said convertible warrants are liable to be forfeited.

S No.	Name of Allottee	No. of Warrant	Forfeited Amount (Price at ₹ 187 * 25% = Rs. 46.75 per warrant)
1.	Mohit Agarwal	2,00,000	93,50,000
2.	Founders Collective Fund	2,00,000	93,50,000
3.	Prabhudas Liladhar Advisory Services Private Limited	1,20,000	56,10,000
4.	LRS D Securities Private Limited	50,000	23,37,500
5.	Vineet Jain	18,000	8,41,500
6.	Himanshu Kumar	12,000	5,61,000
	TOTAL	6,00,000	2,80,50,000

For DRONE DESTINATION LIMITED

CHIRAG SHARMA
MANAGING DIRECTOR
DIN: 05271919
Date: 23/03/2026
Place: New Delhi