

Date: May 29, 2025

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 the year ended March 31, 2025

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 and Issue of Convertible Warrants. 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 deviations for the year ended March 31, 2025.

Thanking you,
Yours faithfully,

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

CHIRAG SHARMA
Managing Director
DIN: 05271919

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Drone Destination Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	21st July 2023
Amount Raised	Rs 44.20 (in Crores)
Report filed for Quarter ended	31st March 2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If Yes, Date of shareholder Approval	N.A.					
Explanation for the Deviation / Variation	N.A.					
Comments of the Audit Committee after review	N.A.					
Comments of the auditors, if any	N.A.					
Objects for which funds have been raised and where there has been a deviation, in the following table	N.A.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Purchase of Drones	N.A.	10.47	N.A.	10.47	NIL	N.A.
Purchase of Vehicle	N.A.	5.50	N.A.	3.04	2.46	N.A.
Capital Expenditure	N.A.	2.05	N.A.	2.05	NIL	N.A.
Working Capital	N.A.	8.50	N.A.	8.50	NIL	N.A.
General Corporate Purpose	N.A.	11.05	N.A.	11.05	NIL	N.A.
Issue Expenses	N.A.	6.63	N.A.	6.63	NIL	N.A.
Total	N.A.	44.20	N.A.	41.74	2.46	N.A.

Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised**
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed**
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.**

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

Chirag Sharma
Managing Director
DIN: 05271919

Verification of Deviation Statement for compulsory convertible warrants

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	Drone Destination Limited					
Mode of Fund Raising	Issue of compulsory convertible warrants on preferential basis					
Date of Raising Funds	21 st September 2024 and 31 st December 2024					
Amount Raised	Rs 13,09,00,000/- to be raised in total, out of which Rs 3,27,25,000/- being 25% of the said total consideration was received on 21 st September 2024. Further amount of Rs 1,40,25,000/- was received on 31 st December 2024 from two warrant holders (being 75% remaining amount). The amount of these two warrant holders has been converted into equity shares. Total amount received Rs 4,67,50,000/- for warrant holder/equity shareholders.					
Report filed for half year ended	31st March 2025					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	N.A.					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If Yes, Date of shareholder Approval	N.A.					
Explanation for the Deviation / Variation	N.A.					
Comments of the Audit Committee after review	N.A.					
Comments of the auditors, if any	N.A.					
Objects for which funds have been raised and where there has been a deviation, in the following table	N.A.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure	N/A	20,58,00,000	2,33,84,350	Nil	2,33,84,350	N/A
Working capital expenditure	N/A	14,39,00,000	1,63,53,150	Nil	1,63,53,150	N/A
General Corporate Purpose	N/A	6,17,00,000	70,12,500	Nil	70,12,500	N/A

Deviation or variation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed
- c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

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

Chirag Sharma
Managing Director
DIN: 05271919