

October 30, 2024

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: Outcome of the Board Meeting held on October 30, 2024

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e Wednesday, October 30, 2024, inter alia, had considered and approved the following:

1. The Un-audited financial results (Standalone) for the half year ended September 30, 2024.
2. Limited Review Report (Standalone) issued by the Statutory Auditors pursuant to Listing Regulations, SEBI (LODR), 2015.

Further, in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, we enclose the Unaudited Financial Results (Standalone) for the half year ended September 30, 2024 & Limited Review issued by Statutory Auditors.

The Board meeting commenced at 03:00 P.M and concluded at 04:10 P.M.

This is for your information and record.

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

Drone Destination Limited
CIN : L60200DL2019PLC349951
(Formerly known as Drone Destination Private Limited)
Unaudited Balance Sheet as at 30th September 2024

Particulars	INR in Thousand	
	As at Sep 30, 2024 Unaudited	As at Mar 31, 2024 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,42,999.98	2,42,999.98
(b) Reserves and surplus	3,82,692.38	3,73,332.74
(c) Money Received against share warrants	32,725.00	-
2 Share application money pending allotments	-	-
3 Non-current liabilities		
(a) Long-term borrowings	48,615.34	24,455.48
(b) Deferred tax liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long term provisions	1,642.03	1,036.64
4 Current liabilities		
(a) Short Term Borrowings	80,072.84	15,291.15
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	1,803.58	43,671.64
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	3,256.90	8,453.83
(c) Other current liabilities	12,554.33	23,608.28
(d) Short-term provisions	34,403.81	27,442.54
TOTAL	8,40,766.19	7,60,292.27
B ASSETS		
1 Non-current assets		
(a) Property, Plant, Equipment and Intangible Assets		
(i) Property, Plant, Equipment	1,99,418.75	1,44,748.64
(ii) Intangible Assets	2,751.15	1,102.21
(iii) Capital Work in progress	6,600.00	5,000.00
(iv) Intangible assets under development	2,840.00	2,640.00
(b) Non-current investments	-	-
(c) Deferred Tax Assets (Net)	6,707.16	3,184.32
(d) Long term loans and Advances	-	-
(e) Other Non Current Assets	8,421.35	9,954.41
2 Current assets		
(a) Current Investments	-	-
(b) Inventories	1,40,151.01	25,469.01
(c) Trade receivables	2,23,385.24	1,90,021.58
(d) Cash and cash equivalents	1,63,122.81	2,14,199.62
(e) Short-term loans and advances	24,655.53	1,38,919.55
(f) Other Current Assets	62,713.18	25,052.92
TOTAL	8,40,766.19	7,60,292.27

For and on behalf of the Board of Directors
Drone Destination Limited

Managing Director

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Unaudited Statement of Profit and Loss account for the half year ended 30th September 2024

INR in Thousand, except EPS

Particulars	Half Year Ended			Year Ended
	30th Sep 2024	31st Mar 2024	30th Sep 2023	31st Mar 2024
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations (Gross)	1,38,344.08	2,63,462.65	54,751.31	3,18,213.96
Less : Excise Duty	-	-	-	-
Revenue from operations (Net)	1,38,344.08	2,63,462.65	54,751.31	3,18,213.96
II Other Income	4,323.29	7,731.06	256.54	7,987.60
III Total Income (I+II)	1,42,667.37	2,71,193.71	55,007.85	3,26,201.56
IV Expenses				
(a) Cost of Stores and Spares consumed	-	-53.16	476.00	422.84
(b) Purchase of Stock in Trade	1,22,855.00	37,587.70	-	37,587.70
(c) Change in Inventory	-1,14,682.00	-20,000.00	-	-20,000.00
(d) Employee benefits expense	37,218.67	44,352.10	20,648.22	65,000.32
(e) Finance costs	3,711.83	2,425.74	1,387.25	3,812.99
(f) Depreciation and amortisation expense	35,482.85	27,172.13	12,841.68	40,013.82
(g) Other expenses	44,443.34	89,976.45	14,575.19	1,04,551.63
Total Expenses	1,29,029.71	1,81,460.96	49,928.33	2,31,389.30
V Profit before exceptional and extraordinary items and tax (III-IV)	13,637.66	89,732.75	5,079.52	94,812.26
VI Exceptional Items	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	13,637.66	89,732.75	5,079.52	94,812.26
VIII Extraordinary Items	-	-	-	-
IX Profit before Tax (VII-VIII)	13,637.66	89,732.75	5,079.52	94,812.26
X Tax Expense:				
(a) Current tax expense	6,963.47	25,426.43	2,013.92	27,440.35
(b) Deferred tax	-3,522.83	-2,630.29	-818.82	-3,449.11
(c) Previous Year Tax Adjustment	-	-	-	-
Net Current Tax	3,440.63	22,796.14	1,195.10	23,991.24
XI Profit / (Loss) for the period from continuing operations	10,197.03	66,936.60	3,884.42	70,821.02
XII Profit / (Loss) from discontinuing operations	-	-	-	-
XIII Tax from discontinuing operations	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations (XII-XIII)	-	-	-	-
XV Profit/ (Loss) for the Period (XI+XIV)	10,197.03	66,936.60	3,884.42	70,821.02
XVI Earning per equity share (of ₹ 10 each)				
(1) Basic	0.41	2.68	0.24	3.42
(2) Diluted	0.41	2.68	0.24	3.42

For and on behalf of the Board of Directors

Drone Destination Limited

DRONE DESTINATION LIMITED


Managing Director

Chirag Sharma
Managing Director
DIN : 05271919

Drone Destination Limited
CIN : L60200DL2019PLC349951
(Formerly known as Drone Destination Private Limited)
Unaudited Cash Flow Statement for the half year ended 30th September 2024

INR in Thousand			
S. No.	Particulars	Half year ended 30th Sep 2024	For the year ended 31st Mar 2024
A.	<u>Cash Flow from operating Activities</u>		
	Net Profit Before Taxation, and extraordinary item	13,637.66	94,812.26
	<u>Adjustment for :</u>		
	Depreciation	35,482.85	40,013.82
	Interest Expenses	3,178.27	2,361.52
	Interest Income	-3,180.73	-7,905.11
	Loss on sale of Fixed Assets	-	83.27
	Operating profit before Working Capital Changes	49,118.05	1,29,365.75
	<u>Adjustment for :</u>		
	Decrease / (Increase) in Trade & Other Receivables	-33,363.66	-1,23,332.35
	Decrease / (Increase) in Current Assets	1,533.06	-1,42,657.62
	Decrease / (Increase) in Other Non Current Assets	76,603.77	-9,460.81
	Decrease / (Increase) in Inventory	-1,14,682.00	-22,575.06
	(Decrease) / Increase in Current Liabilities	-47,064.99	37,287.76
	(Decrease) / Increase in other liabilities	-11,053.95	3,461.75
	(Decrease) / Increase in Short term Provisions	-	1.67
	(Decrease) / Increase in Long term Provisions	605.39	727.59
	Cash Generated from operations	-78,304.34	-1,27,181.32
	Less : Income tax paid	-	-20,064.03
	<u>Net Cash from Operating Activities [A]</u>	-78,304.34	-1,47,245.36
B.	<u>Cash Flow from/ (Used in) Investing Activities</u>		
	Purchase of Fixed Assets	-93,604.10	-1,40,537.50
	Sale of Fixed Assets	-	216.00
	Interest Income	3,180.73	7,905.11
	<u>Net Cash from Investing Activities [B]</u>	-90,423.36	-1,32,416.39
C.	<u>Cash Flow from/ (Used in) Financing Activities</u>		
	Cash from partly paid up share warrants	32,725.00	4,42,000.00
	IPO Expenses	-837.39	-72,498.94
	Long Term Borrowings	24,159.86	14,123.14
	Short Term Borrowings	64,781.69	9,706.34
	Interest Paid	-3,178.27	-2,361.52
	<u>Net Cash used in Financing Activities [C]</u>	1,17,650.89	3,90,969.03
	<u>Net Increase/ (Decrease) in cash and Cash Equivalents [A+B+C]</u>	-51,076.81	1,11,307.29
<u>Cash and Cash Equivalents</u>			
	Opening Balance	2,14,199.62	1,02,892.34
	Closing Balance	1,63,122.81	2,14,199.62
	<u>Net Increase/ (Decrease) in cash and Cash Equivalents</u>	-51,076.81	1,11,307.29

*Notes: The above stated flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS 3) on "Cash Flow Statement"

The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board of Directors

DRONE DESTINATION LIMITED

Managing Director

Chirag Sharma
Managing Director
DIN: 05271919

Drone Destination Limited
CIN : L60200DL2019PLC349951
(Formerly known as Drone Destination Private Limited)
Unaudited Cash Flow Statement for the half year ended 30th September 2024

- 1 The Statutory Auditors have carried out a "Limited Review" of above unaudited condensed financial results for ended 30th September, 2024. Further, the statutory auditor has not expressed any audit opinion on the same.
- 2 These unaudited condensed financial statements have been prepared in accordance with the Companies (Accounting Standards) Rules, 2021 (These Rules supersede Companies (Accounting Standards) Rules, 2006, as amended from time to time and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the comparative periods have been regrouped/ reclassified wherever necessary.
- 4 The figures presented in the unaudited condensed financial statements are subject to reconciliation of statutory dues like GST and TDS.
- 5 The unaudited condensed financial statements are prepared without opting for Indian Accounting Standards (Ind AS).

For and on behalf of the Board of Directors
Drone Destination Limited

DRONE DESTINATION LIM

Chirag
Managing Director

Chirag Sharma
Managing Director
DIN: 05271919



Independent Auditor's Review Report on Standalone Unaudited Condensed Half Yearly Financial Results of the Company for the half year ended September 2024 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To,

The Board of Directors,
Drone Destination Limited

(Formerly known as Drone Destination Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Condensed Financial Results of DRONE DESTINATION LIMITED ("the Company"), for the Half Year ended September 30, 2024 (the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The company's Board of Directors is responsible for the preparation and fair presentation of the statement in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" (AS 25") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the companies act, 2013 and consequently does not enable us to obtain



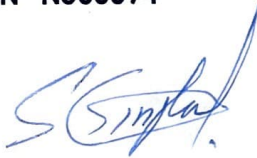
assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G A M S & ASSOCIATES LLP

Chartered Accountants

FRN- N500094



CA SHIV CHARAN SINGHAL

Partner

M. No.: 088157

Place: New Delhi

Date: 30/10/2024

UDIN: 24088157 BKL7TG4H8723

Drone Destination reports Strong Y-o-Y growth for H1 24 - 25



New Delhi, India – Oct 30, 2024 – Drone Destination India's leading Drone-as-a-Service provider and the largest DGCA certified Drone Pilot Training company, today announced its financial results for H1 24-25.

Performance Highlights: H1 24-25

Revenue	EBIDTA	Profit Before Tax (PBT)	Profit After Tax (PAT)
INR 1427 Lakhs	INR 528 Lakhs	INR 136.38 Lakhs	INR 102 Lakhs

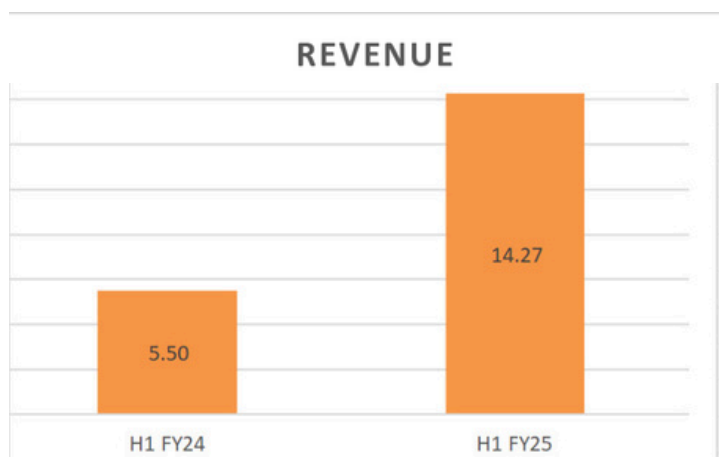
Key Financial Highlights

Particulars (INR In Lakhs)	H1 FY 24-25	H1 FY 23-24	Y-o-Y	FY 23-24
Revenues	1426.67	550.08	159%	3,262.02
EBITDA	528.32	193.08	174%	1,386.39
Profit After Tax	101.97	38.84	163%	708.21

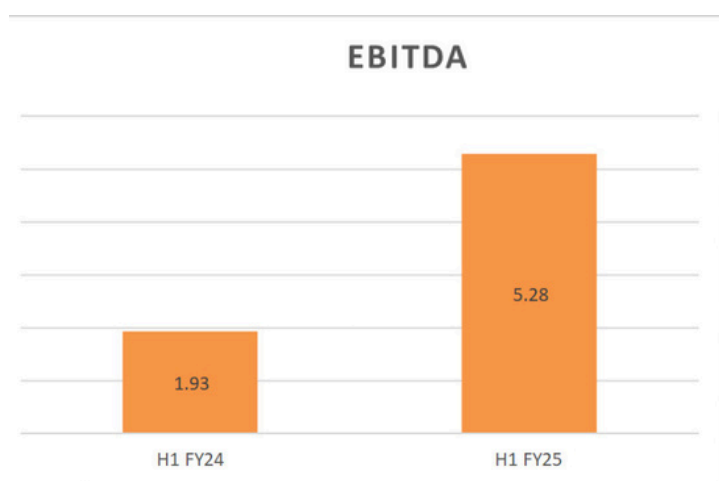
Drone Destination reports Strong Y-o-Y growth for H1 24 - 25

Financial Highlights (YOY) Snapshot

INR Cr



2.59x
growth



2.74x
growth



2.63x
growth

