

September 12, 2024

To,  
BSE Limited,  
2<sup>nd</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai - 400 001

**Sub : Disclosure under Regulation 30 Of SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015**

**Ref: DroneAacharya Aerial Innovations Limited (Scrip Code: 543713; Security ID: DRONACHRYA)**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we are pleased to provide you with the **Business Update: DroneAacharya's Growth from Past to Future Goals**. This report provides an in-depth analysis of the company's growth trajectory, outlining past achievements and future expansion plans. It also highlights key developments within our organization.

Details with respect to the abovementioned are enclosed as **Annexure A**.

You are requested to please take the above intimation on your records.

Yours faithfully,

**For DroneAacharya Aerial Innovations Limited**

  
Prateek Srivastava  
Managing Director  
DIN: 07709137



# Past

## *All About Setting Base - Making a Pandemic Proof Business*

### FOCUS AREAS

1. TRAINING
  - a. **Becoming a DGCA certified Remote Pilot Training Organization (RPTO)** to be able to provide license to Drone Pilots in India.
  - b. **Develop professional courses** that enable individuals to become market ready.
2. SERVICES
  - a. **Creating a network of drone service providers** to be able to execute drone projects across India.
3. SALES
  - a. **Start developing our own products** aligning with the Make in India initiative and Atmanirbhar Bharat Yojna.

### KEY VERTICALS

1. Precision Agriculture
2. Drone Survey
3. Drone Delivery
4. Drone as a Services (DaaS)

### NUMBERS

1. Raised **4.6 Million in Pre-seed Round**, one of the highest by an Indian drone startup till date in 2021.
2. Achieved **a growth of 1,000% over the last 2 financial years** (FY 2021-22 and FY 2022-23).

### PROJECTS

1. One of the first drone companies to carry out the **BVLOS (Beyond Visual Line of Sight) drone missions for delivery of COVID-19 vaccines** as a part of the Medicine from the Sky initiative by the Government of Telangana in association with Apollo Hospitals in July 2021.
2. **Lifted the largest greeting card by a drone** for Honorable Prime Minister Narendra Modi on his 72<sup>nd</sup> Birthday.
3. Secured a **contract worth USD 1.26 Million (INR 10.5 Crore) in Qatar** for Drone Sales, Service and Software Development exclusively for the Oil & Gas sector.

### TRAINING

1. **Was one of the first DGCA (Directorate General of Civil Aviation) certified Remote Pilot Training Organization (RPTO) in Small Class** (Drones weighing between 2 to 25 kg) in Maharashtra in March 2022.
2. **Launched two more DGCA certified RPTOs** in Gujarat and Punjab.
3. **In 6 months, trained more than 150 drone pilots**, becoming the fastest RPTO in India to achieve so.



4. Celebrated the milestone achievement of becoming **the first private organization in India to certify 500+ DGCA Certified Drone Pilots** in September 2023.
5. **Conducted first ever DGCA certified drone pilot training** for the Maharashtra Police in December 2023.

#### PARTNERSHIPS

1. Partnered with **Rashtriya Raksha University** to launch the 2nd DGCA certified RPTO in Gujarat in July 2023.
2. Partnered with **IIT Ropar** to launch 3rd DGCA certified RPTO in Punjab in December 2023.
3. Partnered with **King Mongkut's Institute of Technology Ladkrabang (KMITL)** Thailand as an effort to capture the Southeast Asian market. This collaboration is aimed at conjointly developing a Drone Center of Excellence for projects and advanced research in Drone and Geospatial Technologies.
4. Signed an MoU with **Mariano Marcos State University Philippines** for developing a Drone Center of Excellence for fostering the use of Drone Tech and GIS for sustainable development.
5. Signed MoU with **Broadcast Engineering Consultants India Limited (BECIL)** to provide Advanced Drone Solutions to the Indian Armed Forces, Law Enforcement Agencies and Border Security Forces.
6. Partnered with **Tata STRIVE** for For Generating Pan-India Drone Based Employment Opportunities.
7. Partnered with **PDRL** for jointly promoting drone upskilling courses at a Pan India level.

#### IPO

1. **India's first listed Drone startup** in BSE SME in December 2022:
  - a. The most oversubscribed IPO in 2022 - Oversubscribed by 262 times;
  - b. Amount garnered was INR 6,016 Crores;

#### RECOGNITION

1. **Asia Book of Records** and the **India Book of Records** felicitated DroneAcharya for **carrying the Largest Card Using the Drone** in the honor of India's Prime Minister Narendra Modi's 72nd birthday in September 2022.
2. Honored as the **Best Startup at Pune Management Association (PMA) Eminence Awards 2023** in May 2023.

# Present

## *Making Strides*

### FOCUS AREAS

1. Defence
  - a. Becoming a **trusted Drone partner for Defence organizations** across India.
  - b. Already one of the **key suppliers of FPV drones** for Defence.
2. Agriculture
  - a. All set to launch our own product - **Agricultural Spraying Drone**.
3. Survey
  - a. Promoting our capabilities in providing **Drone as a Service** for industrial and enterprise solutions.
  - b. Participating in **Government Tenders** and executing **drone projects in the Private sector**.
4. Logistics
  - a. Developing a supply chain **for supporting mass supply of manufactured products**.
  - b. Developing a supply chain for **export of our Make In India drones across the world**.
5. Law & Order
  - a. Developing Drone solutions for **Long Range and Long Endurance Missions**.
  - b. Developing Drone solutions for **Border Security and Patrolling**.
  - c. Developing **reliable Drones platforms** for Defence applications.
6. Geographical Expansion
  - a. Work in progress for Global Expansion in **Southeast Asia, Middle East, European Union and the United States**.

### KEY VERTICALS

1. Manufacturing
2. Export
3. Sales
4. Training
5. Services

### PRODUCTS

1. **AgriVeer** - Agricultural Spraying Drone
  - a. Currently, in the process of receiving Type Certification by DGCA for starting commercial sales in the Indian market.
  - b. Expected to receive Type certification by year end.
2. **FPV drones** for ISR (Intelligence, surveillance and reconnaissance) missions
  - a. 7 and 10 inch FPV drones with multiple camera capacity.
3. **Drones for confined spaces**
  - a. Product currently under testing phase.

### TRAINING

1. **Obtained DGCA certified RPTO license for Medium Class drones** (Drones weighing between 25 kg and 150 kg) in March 2024.



2. This year, we **trained 391 DGCA-certified drone pilots.**
3. **Launched 3 new DGCA certified RPTO** in Jaipur Karnataka and Noida.
4. **Conducted an All Women's DGCA certified drone pilot training batch** in partnership with ITC in March 2024.
5. **Conducted the 2nd DGCA certified drone pilot training and capacity building batch** in partnership with Tata STRIVE and Airbus.
6. Obtained a **service order for training 150 young individuals as DGCA certified drone pilots** under the Memorandum of Understanding (MoU) between Indian Institute of Technology Ropar and the Centre for Training and Employment of Punjab Youth (C-PYTE), Government Of Punjab in August 2024.

#### NUMBERS

1. Achieved an extraordinary **90% growth in revenue** compared to the previous year.
2. Our **topline increased by 89.52% year-on-year.**
3. We recorded **INR 35.19 Crores in Revenue from Operations.**

#### PARTNERSHIPS & ACQUISITIONS

1. Signed MoU With **D.Y. Patil International University** for establishing center of excellence and providing drone - centric courses.
2. Acquired **majority stakes in PYI Technologies**, a DIY drone kit and FPV drone manufacturing startup.
3. Signed MoU with **JR Propo**, a globally renowned Japanese drone manufacturer, to introduce advanced drone products in India in July 2024.
4. Signed MoU with **Vimaan Aerospace** for utilizing agricultural spraying drones to enhance crop monitoring, optimize resource use, and increase yields while minimizing environmental impact.
5. Signed MoU with **Yashwantrao Chavan Maharashtra Open University (YCMOU)** for introducing credit - based Drone - centric courses to equip YCMOU students with professional skills.
6. Signed MoU with **Jain University** for jointly conducting Drone Pilot Training, Drone Management, Entrepreneurship in Drones, and a dedicated MBA program in drones.
7. Signed MoU with **Hadron Aviation** to jointly conduct Drone centric Diploma and certificate courses.
8. Partnered with **SISIR Radar** to strengthen our offerings in defense and space technology by integrating advanced radar solutions, including SAR sensors in CubeSat constellations.

# Future

## *Real Growth Phase*

### FOCUS AREAS

1. Drone AI Based Precision Agriculture
  - a. Creating **AI based algorithms and solutions** for crop health, yield, count and carbon credits.
  - b. Creating **one stop web and mobile application for Agriculture** related to offering expert level advisories, marketplace and service providers.
2. Defense:
  - a. To capitalize on our orders for **FPV and Loitering and munition**.
3. Geographical Growth
  - a. Promotion of our Drone Solutions Ecosystem into **Latin Americans and Africa region**.

### KEY VERTICALS

1. Defence Tech
  - a. Developing **Advanced Defence grade drones** for ISR missions.
  - b. Launching **Loitering munition product line** for counter strike missions.
  - c. Developing **Anti Drone Solutions** for Government and Defence organizations.
  - d. Developing stable heavy payload drones with long range mission capabilities.
2. Space Tech
  - a. Launching our **Cubesat and Nanosat solutions**.
  - b. **Integration of a variety of sensors** in our platforms for supporting diverse projects.
3. Drone Tech
  - a. Developing **Tethered systems** for drones.
  - b. Launching our **Drone In A Box** solution in India.
  - c. Launching **drone based Air Quality monitoring** solutions in India.
  - d. Launching **drone based Water sample collection** solutions in India.

### SCOPE FOR GROWTH

1. Targeting **a greater market capture in terms of Drone - as - a - Service** in the Private, Public and Government and Defence sectors.
2. Targeting to **double the number of our DGCA certified RPTO** at a pan India level.
3. **Tapping into the multi - million industry of CubeSats**, which is projected to grow from USD 316.83 million in 2024 to USD 1,045.5 million by 2032 globally.

### TARGETED NUMBERS

1. Targeting **a 200% increase** in revenue, EBITDA, and PAT.
2. Targeting **a 400% growth** in the number of DGCA certified drone pilot training centers in the FY 2024 - 2025.