



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 5th Annual General Meeting (“AGM”) of the Members of Drone Destination Limited (“the Company”) will be held on **Monday, 12th day of August, 2024 at 09:15 A.M. at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020** to transact the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2024, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. **TO APPOINT DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act 2013 and such other applicable rules, regulations, if any, **Mrs. Shashi Bala (DIN: 01547327), Director**, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company liable for retirement by rotation.”

3. **TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act 2013 and such other applicable rules, regulations, if any, **Mr. Raminder Kumar Verma (DIN: 10064817), Non- Executive**



Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Non- Executive Director of the Company liable for retirement by rotation.”

SPECIAL BUSINESS:

4. TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee in the meeting held on 18.07.2024, subject to the approval of the shareholders be and is hereby accorded to enhance the prescribed limit of salary payable to Mr. Alok Sharma, Chairman of the Company and holding an office or place of profit in the company, as computed under applicable provisions of Companies Act, 2013 and its allied rules, from Rs. 2,50,000/- per month to Rs. 5,00,000/- per month salary in accordance with the Company rule.

RESOLVED FURTHER THAT the Board of Directors and of the Company be and is hereby authorised to do, all such acts, matters, deeds and things, settle any queries/difficulties/ doubts arise from it, as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

5. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HUBBLEFLY TECHNOLOGIES PRIVATE LIMITED

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act) and all other applicable provisions, if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 as amended till date (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the board of directors of the company be and is hereby accorded and subject to the approval of shareholders, to enter into transaction with M/s Hubblefly Technologies Private Limited a related party within the meaning of Section 2(76) of the Act with respect to purchase or supply of any goods or materials or service or any other transaction of whatever nature with related party, provided that the said transaction so carried out shall be at arm’s length basis on such terms and conditions as the Board of Directors may deem fit.



RESOLVED FURTHER THAT the Company may pay an advance upto Rs. 75,00,00,000 (Rupees Seventy Five Crores) to M/s Hubblefly Technologies Private Limited for such transactions.

RESOLVED FURTHER THAT the draft of the said agreement be and is hereby placed before the board for discussion and any director of the company be and is hereby severally authorized to accept on behalf of the company such modification therein as may be suggested by or acceptable.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

**For and on behalf of the Board of Directors of Drone Destination Limited
(Formerly known as Drone Destination Private Limited)**

AYUSHI
GUPTA

Digitally signed by
AYUSHI GUPTA
Date: 2024.07.18
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**Ayushi Gupta
Company Secretary cum Compliance Officer**

**Place: New Delhi
Date: 18.07.2024**

NOTES: -

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.**
2. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Act read with the relevant rules made thereunder, setting out the material facts concerning the business mentioned in the accompanying Notice is annexed and forms part of this Notice.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. The Notice of AGM and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), as per the cut-off date i.e 13th July, 2024 as decided in the Board Meeting. Members who have received the Notice of AGM and Attendance Slip in electronic mode are requested to fill the Attendance Slip at the Registration Counter at the AGM.
5. The Instrument appointing the proxy, duly completed shall be deposited at the Company’s registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
7. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Company is offering the facility of voting to its Members in respect of the business to be transacted at the Annual General Meeting pursuant to the provisions of Section 107 of the Companies Act, 2013 unless a poll is demanded under Section 109 of the Companies Act, 2013.

10. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 1:00 p.m. (IST) up to the date of the Meeting and also at the venue, till the conclusion of the Meeting.
11. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company's RTA, Maashitla Securities Private Limited, for assistance in this regard.
12. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
13. Members may also note that the Notice of AGM will be available on the Company's website <https://www.thedronedestination.com/>. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days except Saturday and Sunday. Members who require communication may write to us at cosec@thedronedestination.com.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Maashitla Securities Private Limited, 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi -110034, India.
15. Mr. Ram Parvesh Yadav, Practicing Company Secretary, Proprietor of M/s RPY & Associates, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, download/calculate the votes cast at the AGM and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman/Managing Director or any other person authorized by the Chairman/Managing Director, who shall countersign the same and declare the result of the voting forthwith.
17. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at <https://thedronedestination.com/>. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolution will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.
18. Route map & landmark of venue of AGM is enclosed with Notice.



19. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, Passport, Aadhar card or Driving License to enter the AGM hall.
20. With reference to the Section 108 of Companies Act 2013 and Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on the Emerge platform of NSE. Therefore, Company is not providing an e-voting facility to its shareholders.
21. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares are held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 04 and Item No. 05 of the accompanying Notice:

4. TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

Mr. Alok Sharma father of Mr. Chirag Sharma (Managing Director and Promoter of the Company) was appointed and holding a place of profit under Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), at a salary of Rs. 2,50,000/- per month.

The Company seeks an approval of the members of the Company for increase in salary from Rs. 2,50,000/- to Rs. 5,00,000/- per month.

In terms of Sections 188(1)(f) of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee and Audit Committee, for enhancement in prescribed limit of Salary payable to Mr. Alok Sharma, Chairman of the Company and holding an office or place of profit in the company, are in the ordinary course of business and at arm's length basis transaction.

Mr. Alok Sharma has around 40 years leadership experience in profit centre management, strategy, sales, marketing, business planning, and development, significantly contributing to the immense growth of the company. His current role involves providing strategic vision to drive the expansion and diversification of our business in emerging markets, focusing on tapping into potential new markets.

Considering their experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

5. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HUBBLEFLY TECHNOLOGIES PRIVATE LIMITED.

Pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”) and the Company’s Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company (“the Policy”), the material related party transactions to be entered by the Company on arm’s length basis with Hubblefly Technologies Private Limited (“HTPL”) require approval of the members of the Company through the ordinary resolutions. In accordance with Regulation 23 of the SEBI Listing Regulations, “Material Related Party Transaction” means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company (“material related party limit”).

The Company procures Drones and its related accessories like Drone batteries, battery chargers, charger hub, drone components like propellers, motors, GPS antenna, remote controller, sensors etc from Hubblefly Technologies Private Limited. The procurement of drone and its related accessories from Hubblefly Technologies is expected to ensure continuous availability of supply of different kinds of drones duly certified by DGCA as per the market requirement in a timely manner thereby ensuring efficiency & continuity in sales and after sales activity. The procurement of Drone and its accessories from Hubblefly Technologies will be at arms’ length pricing and in ordinary course of business of the Company.

Over the past few years, Drone Destination has been engaging with various Original Equipment Manufacturers (OEMs) to enhance our offerings. After thorough consideration of all factors, including the provision of comprehensive after-sales services, we have determined that entering into transactions with Hubblefly Technologies is in the best interest of the company.

This strategic move is aimed at optimizing our service quality and operational efficiency, thereby ensuring sustainable growth and enhanced value for our shareholders.

As the Drone market is continuously evolving and expanding, the requirement of drone and its related accessories demand is increasing manifold, and is further expected to increase substantially.

In order to have sustained availability of wide range of Drones, reliable supply of drone accessories like drone batteries, drone components, chargers and ease of customer reach, the Company believes its transactions with Hubblefly Technologies, a related party of the Company are in the best interest of the Company. It shall be ensured that all the transactions are at the arm’s length price.

**For and on behalf of the Board of Directors of Drone Destination Limited
(Formerly known as Drone Destination Private Limited)**

AYUSHI GUPTA
Digitally signed by AYUSHI
GUPTA
Date: 2024.07.18 22:14:02
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Ayushi Gupta
Company Secretary cum Compliance Officer

Place: New Delhi
Date: 18.07.2024



ADMISSION SLIP

ANNUAL GENERAL MEETING ON MONDAY, AUGUST 12, 2024

Registered Folio / DP ID & Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
Number of Shares held	

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY BEING HELD ON MONDAY, THE 12TH DAY OF AUGUST, 2024 AT 09:15 A.M. AT OFFICE NO. 005B & 006, GROUND FLOOR, NSIC-MDBP BUILDING, OKHLA INDUSTRIAL ESTATE, NEW DELHI, INDIA, 110020

.....
Name of Member/Proxy*/ Authorised
Representative
(in Block Letters)

.....
Signature of Member/Proxy*/ Authorised
Representative

* Strike out whichever is not applicable.

1. Please bring the Attendance Slip duly signed and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Members/Proxy holders are requested to bring the copy of the Notice of Annual General Meeting and the attendance slip to the Annual General Meeting.
3. Members receiving the Notice of Annual General Meeting along with the Attendance Slip and Proxy Form through email at the address registered with the Registrar/Depository Participants are requested to print the copy of this Attendance Slip and bring the same duly signed and hand it over at the Entrance of the Meeting Hall.
4. The Company is offering the facility of voting to its Members in respect of the business to be transacted at the Annual General Meeting pursuant to the provisions of Section 107 of the Companies Act, 2013 unless a poll is demanded under Section 109 of the Companies Act, 2013 .



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

E-mail Id:

Registered address:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:.....

Signature....., or failing him

2. Name:

Address:.....

E-mail Id:.....

Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday, the 12th day of August, 2024 at 09:15 A.M at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No	Resolutions	For (Approved)	Against (Rejected)
	<u>ORDINARY BUSINESS:</u>		
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2024, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.		

2.	TO APPOINT DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
3.	TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
	<u>SPECIAL BUSINESS:</u>		
4.	TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.		
5.	TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HUBBLEFLY TECHNOLOGIES PRIVATE LIMITED.		

Signed this day of 2024

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

* Please put an 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For' or 'Against' column blank against any or all the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

* A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

* This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020 at not later than Forty-Eight Hours before the commencement of the aforesaid Meeting.

*In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

BALLOT FORM

(To be returned to Scrutinizer appointed by Drone Destination Limited)

1. Name(s) of Member(s):
(Including joint-holders, if any) _____
2. Registered Folio No. / :
DPID No. / Client ID No.* _____

(*Applicable to Members holding shares in dematerialised form)

3. I/We hereby exercise my/our vote in respect of the Ordinary/ Special Resolutions as specified in the Notice dated Thursday, July 18, 2024 to be passed for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

Item No	Resolutions	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
	<u>ORDINARY BUSINESS:</u>		
1.	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, INCLUDING THE AUDITED BALANCE SHEET AS AT MARCH 31, 2024, THE STATEMENT OF PROFIT AND LOSS AND THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON.		
2.	TO APPOINT DIRECTOR IN PLACE OF MRS. SHASHI BALA (DIN: 01547327), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
3.	TO APPOINT NON-EXECUTIVE DIRECTOR IN PLACE OF MR. RAMINDER KUMAR VERMA (DIN: 10064817), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS FOR RE-APPOINTMENT.		
	<u>SPECIAL BUSINESS:</u>		



4.	TO CONSIDER AND APPROVE THE SALARY OF MR. ALOK SHARMA, CHAIRMAN OF THE COMPANY.		
5.	TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTIONS WITH HUBBLEFLY TECHNOLOGIES PRIVATE LIMITED.		

Place :

Date :

E-Mail _____

Tel. No. _____

Signature of Member / Beneficial Owner

Drone Destination Limited

(Formerly known as Drone Destination Private Limited)

CIN: L60200DL2019PLC349951 | GST No: 07AAHCD2400K1ZX

Office No. 005B & 006, Ground Floor, NSIC-MDBP Building,

Okhla Industrial Estate, New Delhi - 110020 | TEL: 9311260914

info@thedronedestination.com | www.thedronedestination.com

ROAD MAP FOR AGM

