



To

May 24, 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: Press Release – Financial Performance for H2, 2024 and Year ended March 31st, 2024

In compliance with Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and up to date (“SEBI Listing Regulations”), please find enclosed Press Release issued by Drone Destination Limited on the Audited Financial Results (Standalone and Consolidated) of the Company for H2, 2024 and year ended March 31, 2024

Kindly take the above information on record and oblige.

Thanking you

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

CHIRAG SHARMA
Managing Director
DIN: 05271919

Drone Destination reports Robust Financial Performance for FY 23 - 24

New Delhi, India – May 24, 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 FY 23-24.

Performance Highlights

Revenue	EBIDTA	Profit Before Tax (PBT)	Profit After Tax (PAT)
INR 3262.02 Lakhs (FY 23-24)	INR 1386.39 Lakhs Margin: 41%	INR 948.12 Lakhs Margin: 29%	INR 708.21 Lakhs Margin: 22%

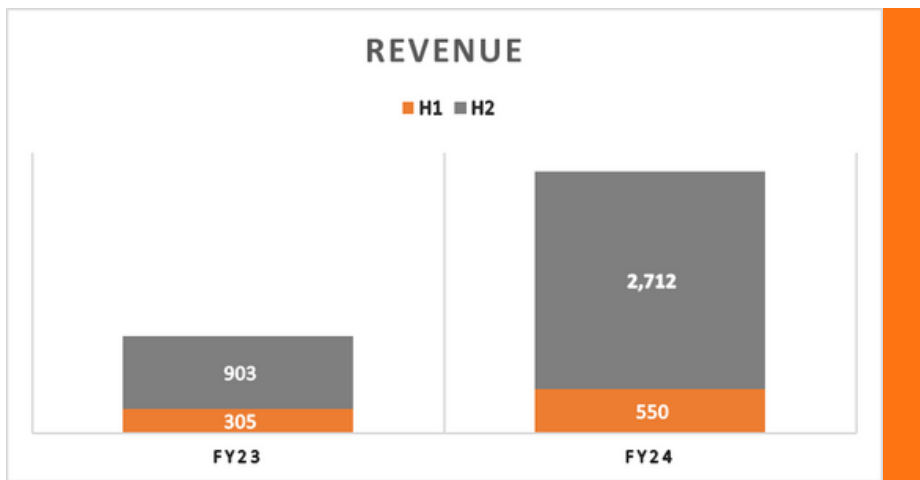
Key Financial Highlights

Particulars (INR In Lakhs)	H2 FY24	H2 FY23	H1 FY24	H-o-H	FY 24	FY 23	Y-o-Y
Revenues	2,711.94	902.54	550.08	393%	3,262.02	1,207.73	170%
EBITDA	1,193.31	400.07	193.08	518%	1,386.39	470.25	195%
EBITDA Margins (%)	44%	44%	35%		43%	39%	
Profit After Tax	669.37	250.51	38.84	1623%	708.21	256.24	176%
PAT Margins (%)	25%	28%	7%		22%	21%	

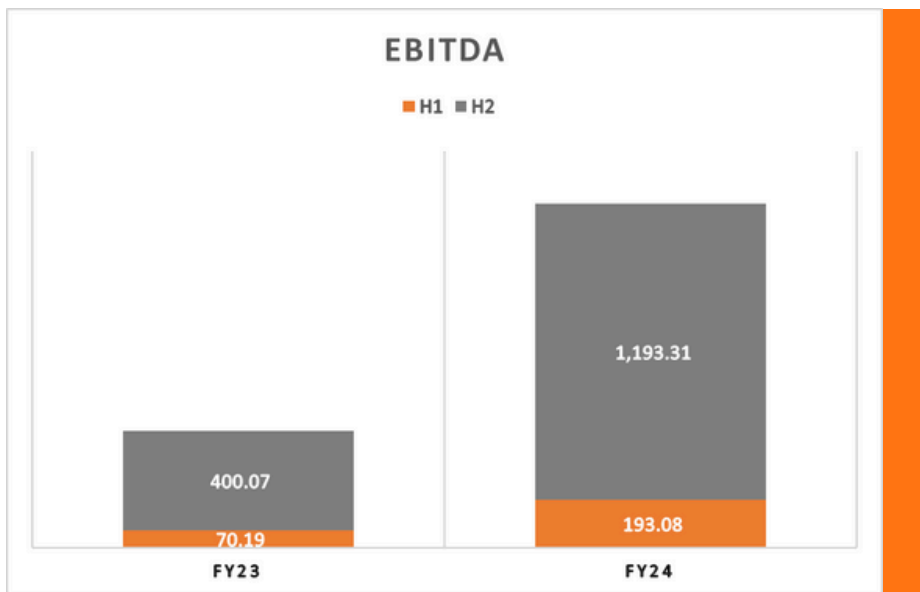
Drone Destination reports Robust Financial Performance for FY 23 - 24

Financial Highlights (YOY) Snapshot

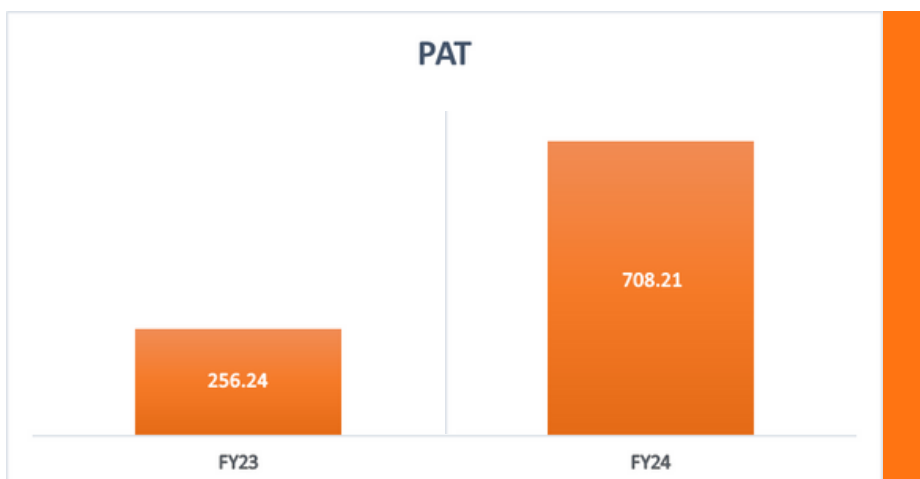
INR Lakhs



270%
Y-o-Y



295%
Y-o-Y



276%
Y-o-Y



Drone Destination reports Robust Financial Performance for FY 23 - 24

Key Highlights from FY 23-24

- Became the **first Drone Company** to list on **NSE Emerge**
- Trained over **2100 Pilots** along with our partner IGRUA
- Actively participated in the “**Namo Drone Didi**” scheme and **trained** more than **600 Namu Drone Didis**, nominated by our **new client base** including large fertilizer and agro-chemical companies such as IFFCO, KRIBHCO, Chambal Fertiliser, IPL, Indorama etc.
- **Won** and executed our **first independent Drone Survey Project** from **Andhra Pradesh Land Records Department**, mapping **1.4 Lakh hectares** in the state.
- **Forayed into Agri Spray services** and deployed close to **200 Drones & Drone Pilots** for IFFCO, and covered over **28,000 Gram Panchayats** for Agri Spray demonstrations under Viksit Bharat Sankalp Yatra.
- Introduced new “**Kickstarter**” & “**Training Partner**” **Program** to expand training footprint across India.

Management Comments on Results

Alok Sharma, Chairman, Drone Destination: “Our vision and business fundamentals aligned with core focus on Drone-based Services & Training has helped us achieve 43% EBIDTA and 22% PAT over the last year. Our on-ground execution capabilities have helped us develop credible associations, as we have recently collaborated with IFFCO for the largest Drone Spray project over 30 lakh acres across 12 states in India. Drone Destination also has a steady pipeline of upcoming projects and partnerships, including Urban Mapping, LIDAR surveys, as well as launch of Drone Soccer in India, an exciting new sport, blending education, technology and recreation.”

Chirag Sharma, CEO, Drone Destination: “Over the past year, our revenue has grown 2.7x to INR 32.26 CR and our PAT has grown 2.76x to INR 7.08 CR. We have continued to maintain leadership position for Drone Training in India, and we are proud to be part of the Namu Drone Didi scheme, having trained the highest number of Drone Didis in the country. Drone Destination won and successfully executed its first independent drone survey project for Govt of AP Land Records Dept. We also forayed into Agri Drone Services in collaboration with IFFCO and executed over 28,000 Drone Demonstrations under the Viksit Bharat Sankalp Yatra. Drone Destination is on a high-growth trajectory and aims to scale its integrated Service & Training network pan-India.”

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About Drone Destination

Drone Destination (NSE Code – INE0P7201019) leads India's Drone industry, providing comprehensive services from certified drone pilot training to state-of-the-art Drone-as-a-Service (DaaS) solutions. Headquartered in New Delhi, Drone Destination pioneers commercial drone operations and training across diverse sectors like agriculture and infrastructure. Notably, as the first listed Drone Company on the NSE Emerge platform, Drone Destination holds a prestigious position in the industry. The training programs set the standard, equipping aspiring pilots with safety and efficiency skills, covering regulatory compliance to advanced maneuvers.

Simultaneously, Drone Destination focuses on DaaS, delivering tailor-made solutions for agriculture spray, aerial surveying, and asset inspection services. Committed to innovation, Drone Destination empowers individuals and industries through training and DaaS offerings, shaping the future of drone technology.

For more information about Drone Destination and its comprehensive range of drone solutions, please visit <https://www.thedronedestination.com/>.

For Press Related Queries, please contact:

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Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof