

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of Drone Destination Limited (“**the Company**”) will be held on Wednesday, the 15<sup>th</sup> day of May, 2024 at 3:00 P.M. at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020 to transact the following business as special business:

### **SPECIAL BUSINESS:**

#### **ITEM NO. 01: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION 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 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 26,00,00,000 (Rupees Twenty Six crore) divided into 2,60,00,000 (Two Crore Sixty Lakhs Only) Equity Shares of Rs.10/- each to Rs. 30,00,00,000 (Rupees Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“**V.** The Authorized Share Capital of the Company is Rs. 30,00,00,000 (Rupees Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- each (Rupees Ten each).”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

#### **ITEM NO. 02: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS**

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

“**RESOLVED THAT** pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “**Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and

rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the “**Listing Regulations**”), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including National Stock Exchange of India Limited (“**Stock Exchange**”), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the “**Board**”) of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 22,00,000 (Twenty Two Lakhs Only) convertible warrants (“**Warrants**”), at a price of ₹ 187/- (Rupees One Hundred Eight Seven Only) per warrant, aggregating upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only) (“**Total Issue Size**”), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹ 10.00/- (Rupees Ten only), each at a premium of ₹ 177/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“**Warrant Holder**”/ “**Proposed Allottees**”) belonging to promoter group and non-promoter group of the Company on a preferential basis (“**Preferential Issue**”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name	No. of Warrants proposed to be issued	Promoter/Non-Promoter
1.	Shashi Bala	9,60,000	Promoter
2.	Chirag Sharma	1,40,000	Promoter
3.	Founders Collective Fund	2,50,000	Non-Promoter
4.	Mohit Agarwal	2,50,000	Non-Promoter
5.	Ashish Singhanian	1,25,000	Non-Promoter
6.	Prabhudas Liladhar Advisory Services Private Limited	1,50,000	Non-Promoter
7.	Vivek Singhanian	1,00,000	Non-Promoter
8.	LRSD Securities Private Limited	75,000	Non-Promoter
9.	Amit Bhartia	50,000	Non-Promoter
10.	Vineet Arora	25,000	Non-Promoter
11.	D&M Finvisors Private Ltd	20,000	Non-Promoter
12.	Vineet Jain	20,000	Non-Promoter
13.	Vinita Guglani	20,000	Non-Promoter
14.	Himanshu Kumar	15,000	Non-Promoter
	<b>Total</b>	<b>22,00,000</b>	

**RESOLVED FURTHER THAT** the Relevant Date for the purpose of calculating floor price for the issue of warrant is Monday, April 15, 2024 that is 30 (Thirty) days prior to the date of shareholders meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e. Monday, April 15, 2024, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company to the allottees within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or exchanges or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- I) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- II) A Warrant subscription price equivalent to 25% (i.e., the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
- III) The pre-preferential shareholding of the Proposed Equity Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock-in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- IV) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- V) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- VI) In the event the Warrant holder(s) does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- VII) The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
- VIII) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.

**RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects.”

**ITEM NO. 3: ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO THE PERSONS BELONGING TO THE NON-PROMOTER CATEGORY**

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

“**RESOLVED THAT** pursuant to the provisions of section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “**Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the “**Listing Regulations**”), and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“**MCA**”), the Securities and Exchange Board of India (“**SEBI**”), and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including National Stock Exchange of India Limited (“**Stock Exchange**”), and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the “**Board**”) of the Company in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 22,00,000 (Twenty Two Lakhs Only) Equity Shares (“**Shares**”), at a price of ₹ 187/- (Rupees One Hundred Eighty Seven Only) per share , aggregating upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only) (“**Total Issue Size**”), of face value ₹ 10.00/- (Rupees Ten only), each at a premium of ₹ 177/- per share for each share, to persons / entity enlisted below (“**Proposed Allottees**”) belonging to non-promoter group of the Company on a preferential basis for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name	No. of Equity proposed to be issued	Promoter/ Non-Promoter
1.	Founders Collective Fund	2,50,000	Non- Promoter
2.	Coeus Global Opportunities Fund	2,25,000	Non- Promoter
3.	Amit Bhartia	1,50,000	Non- Promoter
4.	Forbes EMF	1,00,000	Non- Promoter
5.	Hiren Parmanand Shah	81,000	Non- Promoter
6.	Aruna Nitin Sampat	75,000	Non- Promoter
7.	Prithvi Bhagat	75,000	Non- Promoter

8.	Pratish Mehta	75,000	Non- Promoter
9.	Anuj Agarwal	75,000	Non- Promoter
10.	Rachna Goenka	75,000	Non- Promoter
11.	Bhavana Shirish Thakker	64,000	Non- Promoter
12.	Santosh Industries Limited	50,000	Non- Promoter
13.	Ritu Garg	45,000	Non- Promoter
14.	VPK Global Ventures Fund	39,000	Non- Promoter
15.	Aditya Dadia	37,000	Non- Promoter
16.	Rakesh Roshan Dalmia	37,000	Non- Promoter
17.	Prestige Traders	37,000	Non- Promoter
18.	RDHL Marketing Private Limited	37,000	Non- Promoter
19.	Anuja Loya	34,000	Non- Promoter
20.	Tushar Sarda	30,000	Non- Promoter
21.	Madhusudan Loya	29,000	Non- Promoter
22.	Jignesh Rajnikanth Pathak	26,000	Non- Promoter
23.	Harish Kumar Sharma	24,000	Non- Promoter
24.	Hemlataben Vipulbhai Patel	23,000	Non- Promoter
25.	Ketanaben Jigneshbhai Patel	23,000	Non- Promoter
26.	Jignesh M Patel	22,000	Non- Promoter
27.	Ritaben Kanubhai Patel	22,000	Non- Promoter
28.	Shubhalakshmi Polyesters Limited	22,000	Non- Promoter
29.	Saurabh Shah	20,000	Non- Promoter
30.	Manekma Parasmal Mehta	20,000	Non- Promoter
31.	Avalur Gopalaratnam Muralikrishnan	20,000	Non- Promoter
32.	Tarla B Patel	20,000	Non- Promoter
33.	Vipulbhai Kanubhai Patel	20,000	Non- Promoter
34.	Dhiren Amritlal Galaiya	20,000	Non- Promoter
35.	Parimal Pravinchandra Shah	20,000	Non- Promoter
36.	Khushbu Rajesh Mehta	20,000	Non- Promoter
37.	Vinit Atul Mehta	20,000	Non- Promoter
38.	Ashok Kumar Sharma	20,000	Non- Promoter
39.	Shree Chemopharma Ankleshwar Private Limited	20,000	Non- Promoter
40.	Tarun Grag	20,000	Non- Promoter
41.	Pravin Agarwal	20,000	Non- Promoter
42.	Anil Kumar Agrawal	20,000	Non- Promoter
43.	Kiran Kapoor Dash	20,000	Non- Promoter
44.	Digesh Mehta	20,000	Non- Promoter
45.	Avisha Shah	20,000	Non- Promoter
46.	Jayesh Shah	20,000	Non- Promoter
47.	Khusbi Writer	20,000	Non- Promoter

48.	M.S. Pothal	20,000	Non- Promoter
49.	Dhiren Sheth	13,000	Non- Promoter
50.	Rahul Sharma	5,000	Non- Promoter
	<b>Total</b>	<b>22,00,000</b>	

**RESOLVED FURTHER THAT** the Relevant Date for the purpose of calculating floor price for the issue of warrant is Monday, April 15, 2024 that is 30 (Thirty) days prior to the date of shareholders meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e. Monday, April 15, 2024, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The Proposed Equity Allottees of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted to such Proposed Equity Allottees, on or prior to the date of allotment thereof.
- (b) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Equity Allottees.
- (c) The pre-preferential shareholding of the Proposed Equity Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock- in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- (d) The Equity Shares so allotted to the Proposed Equity Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (f) Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari- passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Equity shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottees inviting to subscribe to the Equity Shares in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential offer (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, Delhi (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Equity Share Holders and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects.”

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

**Chirag Sharma**  
**Managing Director**  
**DIN: 05271919**

**Place: New Delhi**  
**Date: 22.04.2024**



**NOTES: -**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY 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 EGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday, April 19, 2024.
5. The Notice of EGM and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of EGM and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of EGM and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the EGM.
6. 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 EGM is enclosed.
7. 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.
8. 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.

9. 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.
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 EGM 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](mailto: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 EGM, download the votes cast at the EGM and shall within 48 hours of conclusion of the EGM 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 EGM subject to receipt of the requisite number of votes in favour of the resolutions.
18. Route map & landmark of venue of EGM 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 EGM hall.
20. With reference to the Section 180 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.

## **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. 01 of the accompanying Notice:

### **ITEM NO. 01: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

Board plans to take up business activities which shall require more capital than the present authorized capital of the company. In this regard, the Board has accorded its approval for increasing the Authorised Share Capital from Rs. 26,00,00,000 (Rupees Twenty Six crore) to Rs. 30,00,00,000 (Rupees Thirty Crore) divided into 3,00,00,000 (Three Crore) equity shares of Rs.10/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to shareholders approval.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association and Articles of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 1 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association and Articles of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

### **ITEM NO. 02: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS**

The Company needs to raise additional funds to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company. To meet the requirements of growing business and considering raising fund the Company has come up with most cost and time effective way for raising additional capital through Preferential Offer for upto 22,00,000 (Twenty Two Lakhs Only) convertible warrants (“Warrants”) the Board approved the matter in Meeting held on Friday April 19, 2024.

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Convertible Warrants into Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

**a) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board at their meeting held on Friday April 19, 2024 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, upto 22,00,000 (Twenty Two Lakhs) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each at a price of Rs. 187/- (Rupees One Hundred Eighty Seven only) including premium of ₹ 177/- per share for each Warrant payable in cash aggregating upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only), within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons / entity enlisted below (“Warrant Holder”/ “Proposed Allottees”) belonging to promoter group and non-promoter group of the Company on a preferential basis (“Preferential Issue”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name	No. of Warrants proposed to be issued	Promoter/Non-Promoter
1.	Shashi Bala	9,60,000	Promoter
2.	Chirag Sharma	1,40,000	Promoter
3.	Founders Collective Fund	2,50,000	Non-Promoter
4.	Mohit Agarwal	2,50,000	Non-Promoter
5.	Ashish Singhanian	1,25,000	Non-Promoter
6.	Prabhudas Liladhar Advisory Services Private Limited	1,50,000	Non-Promoter
7.	Vivek Singahnia	1,00,000	Non-Promoter
8.	LRSD Securities Private Limited	75,000	Non-Promoter
9.	Amit Bhartia	50,000	Non-Promoter
10.	Vineet Arora	25,000	Non-Promoter
11.	D&M Finvisors Private Ltd	20,000	Non-Promoter
12.	Vineet Jain	20,000	Non-Promoter
13.	Vinita Guglani	20,000	Non-Promoter
14.	Himanshu Kumar	15,000	Non-Promoter
	<b>Total</b>	<b>22,00,000</b>	

**b) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

The Company proposes to offer, issue and allot, in one or more tranches, upto 22,00,000 (Twenty Two Lakhs Only) convertible warrants into equity shares (“Warrants”), at a price of ₹ 187/- (Rupees One Hundred Eighty-Seven Only) per warrant, aggregating upto ₹ ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only) (“**Total Issue Size**”), by way of a Preferential Issue.

**c) Purpose/Object of the preferential issue**

The Company needs to raise additional funds to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital the Board of Directors of the Company proposed to raise upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only) through issue of warrants convertible into equity shares on preferential basis to the person/Entity belong to Promoter Group and Non-Promoter Group of Company. The Company shall utilize the proceeds from the preferential issue of warrants convertible into equity shares to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company which shall enhance the business of the Company.

**Utilisation of Issue Proceeds**

The funds to be received in case of issue of warrants shall be received in tranches and the quantum of funds required in different dates may vary, therefore the broad range for intended utilisation of proceeds of issue are given below:

S. No.	Particulars	Total estimated amount to be utilised for each object (Rs. In crore)	Percentage of total issue proceeds of Warrants
01.	Capital Expenditure	20.58	50.02%
02.	Working capital expenditure	14.39	34.98%
03.	General Corporate Purpose	6.17	15.00%
		<b>41.14</b>	<b>100.00%</b>

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

**Tentative timelines for utilisation of issue proceeds from date of receipt of funds:** 12 months from receipt of funds

**d) Maximum number of securities to be issued and price at which securities being offered**

The Company proposes to offer, issue and allot, in one or more tranches, upto 22,00,000 (Twenty Two Lakhs Only) convertible warrants into equity shares (“Warrants”), at a price of ₹ 187/- (Rupees One Hundred Eighty Seven Only) per warrant, aggregating upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only) by way of a Preferential Issue.

Minimum amount of Rs. 46.75/- per Warrant, which is equivalent to 25% (twenty-five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 140.25/- for each Warrant, which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

The price for the allotment of shares to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at ₹ 187/- (Rupees Two Hundred Only) per Convertible Warrant.

**e) Basis on which the price has been arrived at along with report of the registered valuer:**

The Equity shares of the Company are listed on National Stock Exchange Limited (“NSE”) and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a NSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Convertible Warrants shall be issued not less than higher of the following:

- a) The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. ₹ 164.05 /- per Convertible Warrants; or
- b) The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. ₹ 177.17/- per Convertible Warrants.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the Convertible warrants to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is ₹ 164.05/- per Convertible Warrant
- OR
- II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is ₹ 177.17/- per Convertible Warrant

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹ 177.17/- per Convertible Warrant. The issue price is ₹ 187/- (Rupees One Hundred Eight Seven Only) per Convertible warrant which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Rakesh Tayal, a Registered Valuer (Registration No. IBBI/RV/06/2022/14770) having his office located at F-24/204, Sector 3, Rohini, Delhi - 110085 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days up to

the date of EGM and uploaded on the website of the Company. The link of Valuation Report is <https://www.thedronedestination.com/investor>.

**f) Relevant Date**

The Relevant Date for the purpose of calculating floor price for the issue of warrant is Monday, April 15, 2024 that is 30 (Thirty) days prior to the date of shareholders meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e. Monday, April 15, 2024, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**g) The class or classes of persons to whom the allotment is proposed to be made**

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

**h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues.**

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Warrants to be issued	Post- Issue Shareholding (Presuming full conversion of Warrants)#	
				No. of Shares	% of holding		No. of Shares	% of holding
1.	Shashi Bala	Promoter	Not Applicable	1,29,96,000	53.48%	9,60,000	1,39,56,000	48.63%
2.	Chirag Sharma	Promoter	Not Applicable	18,75,500	7.71%	1,40,000	20,12,500	7.01%
3.	Founders Collective Fund	Non – Promoter	Ms. Shikha Bagai (Managing Director)	-	-	2,50,000	2,50,000	0.87%
4.	Mohit Agarwal	Non – Promoter	Not Applicable	-	-	2,50,000	2,50,000	0.87%
5.	Ashish Singhanian	Non – Promoter	Not Applicable	-	-	1,25,000	1,25,000	0.44%
6.	Prabhudas Liladhar Advisory Services Private Limited	Non – Promoter	Ms. Amisha N Vora	-	-	1,50,000	1,50,000	0.52%



7.	Vivek Singahnia	Non – Promoter	Not Applicable	-	-	1,00,000	1,00,000	0.35%
8.	LRSD Securities Private Limited	Non – Promoter	Ms. Ritu Dua	-	-	75,000	75,000	0.26%
9.	Amit Bhartia	Non – Promoter	Not Applicable	-	-	50,000	50,000	0.17%
10.	Vineet Arora	Non – Promoter	Not Applicable	-	-	25,000	25,000	0.09%
11.	D&M Finvisors Private Ltd	Non – Promoter	Ms. Rachna Thakkar	62,300	0.26%	20,000	82,300	0.29%
12.	Vineet Jain	Non – Promoter	Not Applicable	17,500	0.07%	20,000	37,500	0.13%
13.	Vinita Guglani	Non – Promoter	Not Applicable	4,71,444	1.94%	20,000	4,91,444	1.71%
14.	Himanshu Kumar	Non – Promoter	Not Applicable	-	-	15,000	15,000	0.05%

# Assuming full conversion of Warrants.

As a result of the proposed preferential issue of Warrants and upon conversion of such Warrants, there will be no change in the control or management of the Company. However, there will be corresponding changes in the shareholdings of the promoter & promoter group and public shareholding consequent to preferential allotment.

**i) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer**

The warrant convertible into equity shares shall be issued to Ms. Shashi Bala and Mr. Chirag Sharma, belonging to Promoter Group of Company. They have indicated their intention to subscribe to the Convertible Warrants on Preferential basis. Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants convertible into equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**j) Time frame within which the Preferential Issue shall be completed.**

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority or Exchanges or any Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

**k) Shareholding pattern pre and post preferential issue would be as follows:**

Sr. No.	Category	Pre-Issue Shareholding		Post Issue Shareholding (Presuming full conversion of warrants)#	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
<b>A</b>	<b>Promoter &amp; Promoter Group Shareholding</b>				
A1	Indian Promoter	1,48,68,500	61.19%	1,59,68,500	55.64%
A2	Foreign Promoter	0	0.00%	0	0.00%
	<b>Sub Total (A)</b>	<b>1,48,68,500</b>	<b>61.19%</b>	<b>1,59,68,500</b>	<b>55.64%</b>
<b>B</b>	<b>Public Shareholding</b>				
B1	Institutions	62,300	0.26%	3,32,300	1.16%
B2	Institutions (Domestic)	0	0.00%	0	0.00%
	Mutual Funds	0	0.00%	0	0.00%
	Alternate Investment Funds	0	0.00%	0	0.00%
	NBFCs registered with RBI	0	0.00%	0	0.00%
B3	Institutions (Foreign)	0	0.00%	0	0.00%
	Foreign Portfolio Investors Category I	0	0.00%	0	0.00%
	Foreign Portfolio Investors Category II	0	0.00%	0	0.00%
B4	Central Government/ State Government(s)/ President of India	0	0.00%	0	0.00%
B5	Non-Institutions				
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	17,500	0.07%	15,000	0.05%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	4,71,444	1.94%	13,03,944	4.54%
	Non Resident Indians (NRIs)	0	0.00%	0	0.00%
	Bodies Corporate	0	0.00%	0	0.00%
	Any Other (specify)	0	0.00%	0	0.00%

	<b>Sub Total B= B1+B2+B3+B4+B5</b>	<b>5,51,244</b>	<b>2.27%</b>	<b>16,51,244</b>	<b>5.75%</b>
	<b>Total Shareholding(A+B)</b>	<b>1,54,19,744</b>	<b>63.46%</b>	<b>1,76,19,744</b>	<b>61.39%</b>

**l) Change in Control, if any, in the Company consequent to the preferential issue**

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

**m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.**

During the year the Company has not made any allotments on preferential basis till date.

**n) Principle terms of assets charged as securities.**

Not applicable.

**o) Material terms of raising such securities**

The Equity shares being issued after the conversion of such convertible warrants shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**p) Lock-In Period & Transferability**

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of securities.

**q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter**

Existing promoter will continue as promoter of the Company and pursuant to this allotment the proposed allottees other than promoter shall be covered under the head on non – promoter/public under shareholding pattern of the Company.

- r) **The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue**

Sr. No.	Name	No. of Warrants proposed to be issued	Percentage of post preferential issue (Presuming full conversion of Warrants)
1.	Shashi Bala	9,60,000	48.63%
2.	Chirag Sharma	1,40,000	7.01%
3.	Founders Collective Fund	2,50,000	0.87%
4.	Mohit Agarwal	2,50,000	0.87%
5.	Ashish Singhania	1,25,000	0.44%
6.	Prabhudas Liladhar Advisory Services Private Limited	1,50,000	0.52%
7.	Vivek Singahnia	1,00,000	0.35%
8.	LRSD Securities Private Limited	75,000	0.26%
9.	Amit Bhartia	50,000	0.17%
10.	Vineet Arora	25,000	0.09%
11.	D&M Finvisors Private Ltd	20,000	0.29%
12.	Vineet Jain	20,000	0.13%
13.	Vinita Guglani	20,000	1.71%
14.	Himanshu Kumar	15,000	0.05%
	<b>Total</b>	<b>22,00,000</b>	

- s) **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the exercise of the Warrants is made for consideration payable in cash.

- t) **Amount which the company intends to raise by way of such securities**

Aggregating up to ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only), out of which ₹ 10,28,50,000/- (Rupees Ten Crore Twenty Eight Lakh Fifty Thousand Only), which is 25% of the warrants issue, will be raised at the time of allotment, and the rest of the amount will be raised at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

- u) **Certificate of Practicing Company Secretary**

The copy of certificate from Mr. Ram Parvesh Yadav, Practicing Company Secretary, Proprietor of M/s RYP & Associates, as required under regulation 163(2) of the SEBI ICDR Regulations, shall be placed before the Extra Ordinary General Meeting of the shareholders through physical means, to be held at 3:00 P.M. at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020 The said certificate shall be hosted on the Company's website and is accessible at link: [thedronedestination.com](http://thedronedestination.com)

**v) Other disclosures/Undertaking**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 2 as Special Resolution for your approval.

Except, Ms. Shashi Bala and Mr. Chirag Sharma belonging to Promoter of Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 of this Notice except and to the extent of their shareholding in the Company.

**ITEM NO. 03: ISSUE OF EQUITY SHARES TO THE PROPOSED ALLOTTEES, ON A PREFERENTIAL BASIS**

The Company needs to raise additional funds to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company. To meet the requirements of growing business and considering raising fund the Company has come up with most cost and time effective way for raising additional capital through Preferential Offer for 22,00,000 (Twenty Two Lakhs) equity shares the Board approved the matter in Meeting held on Friday April 19, 2024.

In accordance with section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the “Act”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the SEBI ICDR Regulations and the Listing Regulations, as amended from time to time, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority approval of shareholders of the Company by way of special resolution is required to issue Equity Shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

**a) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board at their meeting held on Friday April 19, 2024 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to issue and allot in one or more tranches, 22,00,000 (Twenty Two Lakh ) Equity Shares, of the company having a face value of Rs. 10/- each at a price of Rs. 187/- (Rupees One Hundred Eighty Seven only) including premium of ₹ 177/- per equity share, (“Proposed Allottees”) belonging to non-promoter group of the Company on a preferential basis (“Preferential Issue”), for consideration payable through electronic means/ banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Name	No. of Equity proposed to be issued	Promoter/ Non-Promoter
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1.	Founders Collective Fund	2,50,000	Non- Promoter
2.	Coeus Global Opportunities Fund	2,25,000	Non- Promoter
3.	Amit Bhartia	1,50,000	Non- Promoter
4.	Forbes EMF	1,00,000	Non- Promoter
5.	Hiren Parmanand Shah	81,000	Non- Promoter
6.	Aruna Nitin Sampat	75,000	Non- Promoter
7.	Prithvi Bhagat	75,000	Non- Promoter
8.	Pratish Mehta	75,000	Non- Promoter
9.	Anuj Agarwal	75,000	Non- Promoter
10.	Rachna Goenka	75,000	Non- Promoter
11.	Bhavana Shirish Thakker	64,000	Non- Promoter
12.	Santosh Industries Limited	50,000	Non- Promoter
13.	Ritu Garg	45,000	Non- Promoter
14.	VPK Global Ventures Fund	39,000	Non- Promoter
15.	Aditya Dadia	37,000	Non- Promoter
16.	Rakesh Roshan Dalmia	37,000	Non- Promoter
17.	Prestige Traders	37,000	Non- Promoter
18.	RDHL Marketing Private Limited	37,000	Non- Promoter
19.	Anuja Loya	34,000	Non- Promoter
20.	Tushar Sarda	30,000	Non- Promoter
21.	Madhusudan Loya	29,000	Non- Promoter
22.	Jignesh Rajnikanth Pathak	26,000	Non- Promoter
23.	Harish Kumar Sharma	24,000	Non- Promoter
24.	Hemlataben Vipulbhai Patel	23,000	Non- Promoter
25.	Ketanaben Jigneshbhai Patel	23,000	Non- Promoter
26.	Jignesh M Patel	22,000	Non- Promoter
27.	Ritaben Kanubhai Patel	22,000	Non- Promoter
28.	Shubhalakshmi Polyesters Limited	22,000	Non- Promoter
29.	Saurabh Shah	20,000	Non- Promoter
30.	Manekma Parasmal Mehta	20,000	Non- Promoter
31.	Avalur Gopalaratnam Muralikrishnan	20,000	Non- Promoter
32.	Tarla B Patel	20,000	Non- Promoter
33.	Vipulbhai Kanubhai Patel	20,000	Non- Promoter
34.	Dhiren Amritlal Galaiya	20,000	Non- Promoter
35.	Parimal Pravinchandra Shah	20,000	Non- Promoter
36.	Khushbu Rajesh Mehta	20,000	Non- Promoter
37.	Vinit Atul Mehta	20,000	Non- Promoter
38.	Ashok Kumar Sharma	20,000	Non- Promoter
39.	Shree Chemopharma Ankleshwar Private Limited	20,000	Non- Promoter
40.	Tarun Grag	20,000	Non- Promoter

41.	Pravin Agarwal	20,000	Non- Promoter
42.	Anil Kumar Agrawal	20,000	Non- Promoter
43.	Kiran Kapoor Dash	20,000	Non- Promoter
44.	Digesh Mehta	20,000	Non- Promoter
45.	Avisha Shah	20,000	Non- Promoter
46.	Jayesh Shah	20,000	Non- Promoter
47.	Khusbi Writer	20,000	Non- Promoter
48.	M.S. Pothal	20,000	Non- Promoter
49.	Dhiren Sheth	13,000	Non- Promoter
50.	Rahul Sharma	5,000	Non- Promoter
	Total	22,00,000	

**b) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

The Company proposes to offer, issue and allot, in one or more tranches, 22,00,000 (Twenty Two Lakhs Only) equity shares, at a price of ₹ 187/- (Rupees One Hundred Eighty Seven Only) per equity Shares, aggregating ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only), (“Total Issue Size”), by way of a Preferential Issue.

**c) Purpose/Object of the preferential issue**

The Company needs to raise additional funds to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company. Considering raising funds through preferential issue to be most cost and time effective way for raising additional capital the Board of Directors of the Company proposed to raise ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only), through issue of equity shares on preferential basis to the person/Entity belong to Non-Promoter Group of Company. The Company shall utilize the proceeds from the preferential issue of equity shares to meet out the working capital requirement, capital expenditure and other general corporate purposes of the Company which shall enhance the business of the Company.

**Utilisation of Issue Proceeds**

The funds to be received in case of issue of warrants shall be received in tranches and the quantum of funds required in different dates may vary, therefore the broad range for intended utilisation of proceeds of issue are given below:

S. No.	Particulars	Total estimated amount to be utilised for each object (Rs. In crore)	Percentage of total issue proceeds of Equity Shares
01.	Capital Expenditure	20.58	50.02%
02.	Working capital expenditure	14.39	34.98%
03.	General Corporate Purpose	6.17	15.00%
		<b>41.14</b>	<b>100.00%</b>



In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

**Tentative timelines for utilisation of issue proceeds from date of receipt of funds:** 12 months from receipt of funds

**d) Maximum number of securities to be issued and price at which securities being offered**

The Company proposes to offer, issue and allot, in one or more tranches, 22,00,000 equity shares, at a price of ₹ 187/- (Rupees One Hundred Eighty Seven Only) per equity Share, aggregating upto ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only), by way of a Preferential Issue.

The price for the allotment of shares to be issued is based on the minimum price determined in accordance with Chapter V of SEBI ICDR Regulations is fixed at ₹ 187/- (Rupees One Hundred Eighty Seven Only) per Equity Share.

**e) Basis on which the price has been arrived at along with report of the registered valuer:**

The Equity shares of the Company are listed on National Stock Exchange Limited (“NSE”) and are frequently traded as per provisions of SEBI ICDR Regulations. In terms of the provisions of Regulation 164 of the ICDR Regulations, the equity shares of the Company listed on a NSE for a period of 90 trading days or more as on the relevant date, the minimum price at which the Convertible Warrants shall be issued not less than higher of the following:

- a) The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e. ₹ 164.05 /- per Equity Share ; or
- b) The volume weighted average price of the Equity Shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date i.e. ₹ 177.17/- per Convertible equity Share .

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

However, the proposed allotment is more than 5% of the post issue fully diluted Shares capital of the Company, to the allottees and allottees acting in concert, the pricing of the Equity Share to be allotted shall be higher of the following parameters:

- I. Price determined as per the provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) which is ₹ 164.05/- per Equity Share.

OR

**II. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations which is ₹ 177.17/- per Equity Share**

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹ 177.17/- per Equity Share. The issue price is ₹ 187/- (Rupees One Hundred Eighty Seven Only) per Equity Share which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

Accordingly, the floor price in terms of SEBI (ICDR) Regulations is ₹ 177.17/- per Convertible Warrant. The issue price is ₹ 187/- (Rupees One Hundred Eight Seven Only) per Convertible warrant which is not lower than the minimum price determined in compliance with applicable provisions of SEBI (ICDR) Regulations.

The valuation was performed by Mr. Rakesh Tayal, a Registered Valuer (Registration No.IBBI/RV/06/2022/14770) having his office located at F-24/204, Sector 3, Rohini, Delhi - 110085 in accordance with regulation 164 and regulation 166A of SEBI (ICDR) Regulations. The certificate of Independent Valuer confirming the minimum price for preferential issue as per chapter V of SEBI (ICDR) Regulations is available for inspection at the Registered Office of the Company between 10:00 A.M. to 05:00 P.M. on all working days up to the date of EGM and uploaded on the website of the Company. The link of Valuation Report is <https://www.thedronedestination.com/investor>.

**f) Relevant Date**

The Relevant Date for the purpose of calculating floor price for the issue of warrant is Monday, April 15, 2024 that is 30 (Thirty) days prior to the date of shareholders meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date i.e. Monday, April 15, 2024, as stipulated in the Regulation 161 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**g) The class or classes of persons to whom the allotment is proposed to be made**

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (h) below.

**h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues**

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre- Issue Shareholding		Number of Equity Shares to be issued	Post- Issue Shareholding (Presuming full conversion of Warrants)#	
				No. of Shares	% of holding		No. of Shares	% of holding

1.	Founders Collective Fund	Non – Promoter	Ms. Shikha Bagai (Managing Director)	0	0.00%	2,50,000	2,50,000	0.87%
2.	Coeus Global Opportunities Fund	Non – Promoter	Ms. Li Kim For Li Hoy Choo	0	0.00%	2,25,000	2,25,000	0.78%
3.	Amit Bhartia	Non – Promoter	Not applicable	0	0.00%	1,50,000	1,50,000	0.52%
4.	Forbes EMF	Non – Promoter	Ms. Li Kim For Li Hoy Choo	0	0.00%	1,00,000	1,00,000	0.35%
5.	Hiren Parmanand Shah	Non – Promoter	Not applicable	0	0.00%	81,000	81,000	0.28%
6.	Aruna Nitin Sampat	Non – Promoter	Not applicable	0	0.00%	75,000	75,000	0.26%
7.	Prithvi Bhagat	Non – Promoter	Not applicable	0	0.00%	75,000	75,000	0.26%
8.	Pratish Mehta	Non – Promoter	Not applicable	0	0.00%	75,000	75,000	0.26%
9.	Anuj Agarwal	Non – Promoter	Not applicable	0	0.00%	75,000		
10.	Rachna Goenka	Non – Promoter	Not applicable	0	0.00%	75,000	75,000	0.26%
11.	Bhavana Shirish Thakker	Non – Promoter	Not applicable	0	0.00%	64,000	75,000	0.26%
12.	Santosh Industries Limited	Non – Promoter	Mr. Tulsi Kumar Dugar	0	0.00%	50,000	64,000	0.22%
13.	Ritu Garg	Non – Promoter	Not applicable	0	0.00%	45,000	50,000	0.17%
14.	VPK Global Ventures Fund	Non – Promoter	Mr. Chetan Pankajbhai Kotak	0	0.00%	39,000	45,000	0.16%
15.	Aditya Dadia	Non – Promoter	Not applicable	0	0.00%	37,000	39,000	0.14%
16.	Rakesh Roshan Dalmia	Non – Promoter	Not applicable	0	0.00%	37,000	37,000	0.13%
17.	Prestige Traders	Non – Promoter	Mr. Vijay Singh Baid	0	0.00%	37,000	37,000	0.13%
18.	RDHL Marketing Private Limited	Non – Promoter	Mr. Satyanarayan Gupta/ Mr. Jai Prakash Gupta	0	0.00%	37,000	37,000	0.13%
19.	Anuja Loya	Non – Promoter	Not applicable	0	0.00%	34,000	34,000	0.12%

20.	Tushar Sarada	Non – Promoter	Not applicable	0	0.00%	30,000	30,000	0.10%
21.	Madhusudan Loya	Non – Promoter	Not applicable	0	0.00%	29,000	29,000	0.10%
22.	Jignesh Rajnikanth Pathak	Non – Promoter	Not applicable	0	0.00%	26,000	26,000	0.09%
23.	Harish Kumar Sharma	Non – Promoter	Not applicable	0	0.00%	24,000	24,000	0.08%
24.	Hemlataben Vipulbhai Patel	Non – Promoter	Not applicable	0	0.00%	23,000	23,000	0.08%
25.	Ketanaben Jigneshbhai Patel	Non – Promoter	Not applicable	0	0.00%	23,000	23,000	0.08%
26.	Jignesh M Patel	Non – Promoter	Not applicable	0	0.00%	22,000	22,000	0.08%
27.	Ritaben Kanubhai Patel	Non – Promoter	Not applicable	0	0.00%	22,000	22,000	0.08%
28.	Shubhalakshmi Polyesters Limited	Non – Promoter	Mr. Ajay Babulal Agarwal	0	0.00%	22,000	22,000	0.08%
29.	Saurabh Shah	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
30.	Manekma Parasmal Mehta	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
31.	Avalur Gopalaratnam Muralikrishnan	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
32.	Tarla B Patel	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
33.	Vipulbhai Kanubhai Patel	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
34.	Dhiren Amritlal Galaiya	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
35.	Parimal Pravinchandra Shah	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
36.	Khushbu Rajesh Mehta	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
37.	Vinit Atul Mehta	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
38.	Ashok Kumar Sharma	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
39.	Shree Chemopharma Ankleshwar Private Limited	Non – Promoter	Mr. Suresh Pradyuman Dave	0	0.00%	20,000	20,000	0.07%

40.	Tarun Grag	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
41.	Pravin Agarwal	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
42.	Anil Kumar Agrawal	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
43.	Kiran Kapoor Dash	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
44.	Digesh Mehta	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
45.	Avisha Shah	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
46.	Jayesh Shah	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
47.	Khusbi Writer	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
48.	M.S. Pothal	Non – Promoter	Not applicable	0	0.00%	20,000	20,000	0.07%
49.	Dhiren Sheth	Non – Promoter	Not applicable	0	0.00%	13,000	13,000	0.05%
50.	Rahul Sharma	Non – Promoter	Not applicable	0	0.00%	5,000	5,000	0.02%

**i) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer**

The equity shares shall not be issued to any person belonging to Promoter Group of Company. They have indicated their intention to subscribe to the Equity Share on Preferential basis. Other than the above, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the warrants convertible into equity shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

**j) Time frame within which the Preferential Issue shall be completed.**

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Equity Shares shall be completed within a period of 15 days of passing the special resolution or such extended time, as may be approved by the Regulatory Authorities, from the date of approval of the members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority or Exchanges or any Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

**k) Shareholding pattern pre and post preferential issue would be as follows:**

	Category	Pre-Issue Shareholding	Post Issue Shareholding
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Sr. No.		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
<b>A</b>	<b>Promoter &amp; Promoter Group Shareholding</b>				
A1	Indian Promoter	0	0.00%	0	0.00%
A2	Foreign Promoter	0	0.00%	0	0.00%
	<b>Sub Total (A)</b>	0	0.00%	0	0.00%
<b>B</b>	<b>Public Shareholding</b>	0	0.00%	0	0.00%
B1	Institutions	0	0.00%	7,80,000	2.72%
B2	Institutions (Domestic)	0	0.00%	0	0.00%
	Mutual Funds	0	0.00%	0	0.00%
	Alternate Investment Funds	0	0.00%	0	0.00%
	NBFCs registered with RBI	0	0.00%	0	0.00%
B3	Institutions (Foreign)	0	0.00%	0	0.00%
	Foreign Portfolio Investors Category I	0	0.00%	0	0.00%
	Foreign Portfolio Investors Category II	0	0.00%	0	0.00%
B4	Central Government/ State Government(s)/ President of India	0	0.00%	0	0.00%
B5	Non-Institutions	0	0.00%	0	0.00%
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	0	0.00%	5,000	0.02%
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	0	0.00%	14,15,000	4.93%
	Non Resident Indians (NRIs)	0	0.00%	0	0.00%
	Bodies Corporate	0	0.00%	0	0.00%

	Any Other (specify)	0	0.00%	0	0.00%
	<b>Sub Total B=</b> <b>B1+B2+B3+B4+B5</b>	0	0.00%	<b>22,00,000</b>	7.67%
	<b>Total</b> <b>Shareholding(A+B)</b>	0	0.00%	22,00,000	7.67%

**l) Change in Control, if any, in the Company consequent to the preferential issue**

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

**m) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.**

During the year the Company has not made any allotments on preferential basis till date.

**n) Principle terms of assets charged as securities.**

Not applicable.

**o) Material terms of raising such securities**

The Equity shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

**p) Lock-In Period & Transferability**

The equity shares to be allotted in Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of allotment of securities.

**q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter**

Existing promoter will continue as promoter of the Company and pursuant to this allotment the proposed allottees other than promoter shall be covered under the head on non – promoter/public under shareholding pattern of the Company.

r) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Sr. No.	Name	No. of Equity proposed to be issued	Percentage of post preferential issue (Presuming full conversion of Warrants)
1.	Founders Collective Fund	2,50,000	0.87%
2.	Coeus Global Opportunities Fund	2,25,000	0.78%
3.	Amit Bhartia	1,50,000	0.52%
4.	Forbes EMF	1,00,000	0.35%
5.	Hiren Parmanand Shah	81,000	0.28%
6.	Aruna Nitin Sampat	75,000	0.26%
7.	Prithvi Bhagat	75,000	0.26%
8.	Pratish Mehta	75,000	0.26%
9.	Anuj Agarwal	75,000	0.26%
10.	Rachna Goenka	75,000	0.26%
11.	Bhavana Shirish Thakker	64,000	0.22%
12.	Santosh Industries Limited	50,000	0.17%
13.	Ritu Garg	45,000	0.16%
14.	VPK Global Ventures Fund	39,000	0.14%
15.	Aditya Dadia	37,000	0.13%
16.	Rakesh Roshan Dalmia	37,000	0.13%
17.	Prestige Traders	37,000	0.13%
18.	RDHL Marketing Private Limited	37,000	0.13%
19.	Anuja Loya	34,000	0.12%
20.	Tushar Sarda	30,000	0.10%
21.	Madhusudan Loya	29,000	0.10%
22.	Jignesh Rajnikanth Pathak	26,000	0.09%
23.	Harish Kumar Sharma	24,000	0.08%
24.	Hemlataben Vipulbhai Patel	23,000	0.08%
25.	Ketanaben Jigneshbhai Patel	23,000	0.08%
26.	Jignesh M Patel	22,000	0.08%
27.	Ritaben Kanubhai Patel	22,000	0.08%
28.	Shubhalakshmi Polyesters Limited	22,000	0.08%
29.	Saurabh Shah	20,000	0.07%
30.	Manekma Parasmal Mehta	20,000	0.07%
31.	Avalur Gopalaratnam Muralikrishnan	20,000	0.07%
32.	Tarla B Patel	20,000	0.07%
33.	Vipulbhai Kanubhai Patel	20,000	0.07%



34.	Dhiren Amritlal Galaiya	20,000	0.07%
35.	Parimal Pravinchandra Shah	20,000	0.07%
36.	Khushbu Rajesh Mehta	20,000	0.07%
37.	Vinit Atul Mehta	20,000	0.07%
38.	Ashok Kumar Sharma	20,000	0.07%
39.	Shree Chemopharma Ankleshwar Private Limited	20,000	0.07%
40.	Tarun Grag	20,000	0.07%
41.	Pravin Agarwal	20,000	0.07%
42.	Anil Kumar Agrawal	20,000	0.07%
43.	Kiran Kapoor Dash	20,000	0.07%
44.	Digesh Mehta	20,000	0.07%
45.	Avisha Shah	20,000	0.07%
46.	Jayesh Shah	20,000	0.07%
47.	Khusbi Writer	20,000	0.07%
48.	M.S. Pothal	20,000	0.07%
49.	Dhiren Sheth	13,000	0.05%
50.	Rahul Sharma	5,000	0.02%
	<b>Total</b>	<b>22,00,000</b>	

**s) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable. Since, the allotment of equity shares pursuant to the exercise of the is made for consideration payable in cash.

**t) Amount which the company intends to raise by way of such securities**

Aggregating up to ₹ 41,14,00,000/- (Rupees Forty One Crores Fourteen Lakhs Only)

**u) Certificate of Practicing Company Secretary**

The copy of certificate from Mr. Ram Parvesh Yadav, Practicing Company Secretary, Proprietor of M/s RYP & Associates, as required under regulation 163(2) of the SEBI ICDR Regulations, shall be placed before the Extra Ordinary General Meeting of the shareholders through physical means, to be held at 3:00 P.M. at Office No. 005B & 006, Ground Floor, NSIC-MDBP Building, Okhla Industrial Estate, New Delhi, India, 110020 The said certificate shall be hosted on the Company's website and is accessible at link: [thedronedestination.com](http://thedronedestination.com)

**v) Other disclosures/Undertaking**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.
- viii. The Proposed Allottees and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. No person belonging to the promoters / promoter group has previously subscribed to any Equity Shares of the Company during the last one year.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI ICDR Regulations provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 3 as Special Resolution for your approval.



No person belonging to Promoter of Company, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 2 & 3 of this Notice except and to the extent of their shareholding in the Company.

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

**Chirag Sharma  
Managing Director  
DIN: 05271919**

**Place: New Delhi  
Date: 22.04.2024**

**ADMISSION SLIP**  
**EXTRAORDINARY GENERAL MEETING ON WEDNESDAY, MAY 15, 2024**

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

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY BEING HELD ON WEDNESDAY, THE 15TH DAY OF MAY, 2024 AT 3:00 P.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 Extraordinary General Meeting and the attendance slip to the Extraordinary General Meeting.
3. Members receiving the Notice of Extraordinary 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 through electronic means to its Members in respect of the business to be transacted at the Extraordinary General Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**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 Extraordinary general meeting of the company, to be held on the on Wednesday, the 15<sup>th</sup> day of May, 2024 at 3:00 P.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:

<b>Item No</b>	<b>Resolutions</b>	<b>For (Approved)</b>	<b>Against (Rejected)</b>
1.	Increase in Authorised capital of the company and alteration of clause V of Memorandum of Association		
2.	Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis		
3	Issue of equity shares to the proposed allottees, on a preferential basis		

Signed this ..... day of ..... 2024

Signature of Shareholder

Signature of Proxy holder(s)

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 Special Resolution as specified in the Notice dated Wednesday, May 15th, 2024 to be passed through Ballot for the business stated in the said Notice by conveying my/our assent or dissent to the said resolution in the relevant box below:

<b>Item No</b>	<b>Resolutions</b>	<b>I / We assent to the resolution (For)</b>	<b>I / We dissent to the resolution (Against)</b>
1.	Increase in Authorised capital of the company and alteration of clause V of Memorandum of Association		
2.	Issue of warrants convertible into equity shares to the proposed allottees, on a preferential basis		
3	Issue of equity shares to the proposed allottees, on a preferential basis		

Place : \_\_\_\_\_  
 Date : \_\_\_\_\_  
 E-Mail \_\_\_\_\_  
 Tel. No. \_\_\_\_\_

Signature of Member / Beneficial Owner

## ROAD MAP FOR EGM

