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DRONEACHARYA AERIAL INNOVATIONS LIMITED

Corporate Identification Number : U29308KA2017PLC101287

Our Company was originally incorporated on March 10, 2017 as a Private Limited Company as "Droneacharya Aerial Innovations Private Limited" vide Registration No. 101287 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Bangalore, Karnataka. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extraordinary General Meeting held on August 6, 2022, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Droneacharya Aerial Innovations Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on August 23, 2022 by the Registrar of Companies, Bangalore, Karnataka. The Corporate Identification Number of our Company is U29308KA2017PLC101287. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 131 of the Prospectus.

Registered Office : Cabin No. - 10, 5th Floor, IndiQube Penta, New No. 51, (Old No.14) Richmond Road, Bangalore - 560025, Karnataka, India.

Corporate Office : 1st & 2nd Floor, Galore Tech IT Park, LMD Square, Bavdhan, Pune - 411021, Maharashtra, India

Tel : +91-7758810315; E-mail : cs@droneacharya.com; Website : www.droneacharya.com; CIN : U29308KA2017PLC101287; Contact Person: Ms. Mukula Jayant Joshi, Company Secretary and Compliance Officer

OUR PROMOTER : MR. PRATEEK SRIVASTAVA AND MRS. NIKITA SRIVASTAVA

Our Company has filed the Prospectus dated December 19, 2022, (the "Prospectus") with the Registrar of Companies, Bangalore, Karnataka (ROC), and the equity shares (as defined hereinafter) are proposed to be listed on the SME platform of BSE Limited ("BSE SME") and the listing and trading of the Equity Shares (as defined hereinafter) expected to commence on December 23, 2022.

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 62,90,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF DRONEACHARYA AERIAL INNOVATIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 54.00 PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ 3396.60 LAKH ("THE ISSUE") OF WHICH 3,16,000 EQUITY SHARES AGGREGATING TO ₹ 170.64 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 59,74,000 EQUITY SHARES AGGREGATING TO ₹ 3225.96 LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.22% AND 24.90% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: RS. 54/- PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH
THE ISSUE PRICE IS 5.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

RISKS TO INVESTORS:

- The Merchant Banker associated with the Issue has handled 5 (Five) public issue in the past three years out of which 1 of the issues closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares for the Promoters i.e. Mr. Prateek Srivastava is Rs. 0.016/- and Mrs. Nikita Srivastava is Rs. 0.009/- and the Issue Price is Rs. 54 per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is (45.49)%

BID/ISSUE PERIOD

BID/ISSUE OPENED ON: TUESDAY, 13 DECEMBER, 2022

BID/ISSUE CLOSED ON: THURSDAY, 15 DECEMBER, 2022

ANCHOR INVESTOR / BID OFFER PERIOD WAS: MONDAY, 12 DECEMBER, 2022

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulations) Rules 1957, as amended ("SCRR"), read with Regulation 253 of the SEBI ICDR Regulations, The Offer was made through the Book Building Process in accordance with Regulation 229(2) of the SEBI ICDR Regulations wherein, not more than 50% of the Net offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with BRLMs allocate up to 60% of the QIB Portion to Anchor Investor on a discretionary basis ("Anchor Investor Portion"), out of which one third was reserved for domestic Mutual Funds, subject to valid bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis of the Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the QIB Portion, the balance Equity shares available for allocation in the Mutual Funds Portion were added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was available for allocation to non-institutional Bidders ("Non - Institutional Portion"), subject to valid bids being received at or above the offer price and not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors ("RIIs") in accordance with SEBI ICDR Regulations, subject to valid bids has been received from them at or above the offer price. All Bidders, other than the Anchor Investors, were mandatorily required to participate in the offer through the application supported by blocked amount ("ASBA") process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of UPI Bidders in which the Bid Amount were blocked by the Self Certified Syndicate Banks ("SCSB") or the sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Issue Procedure" beginning on page 236 of the Prospectus.

The bidding for Anchor Investors Opened and Closed on Monday, 12 December, 2022. The Company received 4 applications from 4 anchor investors for 23,28,000 equity shares. The Anchor investor price was finalized at Rs. 54/- per Equity Share. A total of 17,90,000 equity shares allocated under Anchor Investor Portion aggregating to Rs. 9,66.60 Lakh.

The Offer received 3,63,204 Applications for 1100482000 Equity Shares (before technical rejections) resulting in 174.95times subscription. The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received:

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed
1	Retail Individual Investors	346647	693318000	20,92,000	331.41
2	Non - Institutional Investors	16524	350548000	8,98,000	390.36
3	Market Makers	1	316000	3,16,000	1.00
4	Qualified Institutional Buyers	28	53972000	11,94,000	45.20
5	Anchor Investors	4	2328000	17,90,000	1.30
	Total	363204	1100482000	62,90,000	174.95

Final Demand:

A summary of the final demand as at different Bid price is as under:

Bid Price	No. of Equity Shares	% of Total	Cumulative Total	Cumulative % to Total
52	152,62,000	1.29%	1,52,62,000	1.29%
53	1,78,000	0.01%	1,54,40,000	1.30%
54	67,18,12,000	56.50%	68,72,52,000	57.80%
Cut Off	50,18,14,000	42.20%	1,18,90,66,000	100.00%
Total	1,18,90,66,000	100.00%		

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on December 20, 2022.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off / Issue Price of Rs.54/- per Equity Share, was finalized in consultation with BSE SME. The category has been subscribed to the extent of 323.85 times. The total number of Equity Shares Allotted in this category is 20,92,000 Equity Shares to 1046 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	338745	100	677490000	100	2000	1046: 338745	20,92,000
Total	338745	100	677490000	100			20,92,000

2) Allotment to Non-Institutional Bidders / Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders / Investors, who have bid at the Issue Price of Rs.54/- per Equity Share was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 370.14 times. The total number of Equity Shares Allotted in this category is 8,98,000 Equity Shares to 396 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
4000	9476	58.70	37904000	11.40	2000	5 929	102000
6000	1149	7.12	6894000	2.07	2000	3 383	18000
8000	688	4.26	5504000	1.66	2000	7 688	14000
10000	557	3.45	5570000	1.68	2000	8 557	16000
12000	202	1.25	2424000	0.73	2000	3 202	6000
14000	176	1.09	2464000	0.74	2000	3 176	6000
16000	178	1.10	2848000	0.86	2000	2 89	8000
18000	342	2.12	6156000	1.85	2000	4 171	16000
20000	1567	9.71	31340000	9.43	2000	13 485	84000
22000	187	1.16	4114000	1.24	2000	6 187	12000
24000	126	0.78	3024000	0.91	2000	2 63	8000
26000	59	0.37	1534000	0.46	2000	2 59	4000
28000	65	0.40	1820000	0.55	2000	2 65	4000
30000	86	0.53	2580000	0.78	2000	3 86	6000
32000	45	0.28	1440000	0.43	2000	2 45	4000
34000	23	0.14	782000	0.24	2000	1 23	2000
36000	66	0.41	2376000	0.71	2000	1 22	6000
38000	45	0.28	1710000	0.51	2000	2 45	4000
40000	137	0.85	5480000	1.65	2000	7 137	14000
42000	23	0.14	966000	0.29	2000	1 23	2000
44000	21	0.13	924000	0.28	2000	1 21	2000
46000	31	0.19	1426000	0.43	2000	2 31	4000
48000	28	0.17	1344000	0.40	2000	1 14	4000
50000	52	0.32	2600000	0.78	2000	1 13	8000
52000	21	0.13	1092000	0.33	2000	1 21	2000
54000	13	0.08	702000	0.21	2000	1 13	2000
56000	24	0.15	1344000	0.40	2000	1 12	4000
58000	7	0.04	406000	0.12	2000	1 7	2000
60000	31	0.19	1860000	0.56	2000	3 31	6000
62000	7	0.04	434000	0.13	2000	1 7	2000
64000	8	0.05	512000	0.15	2000	1 8	2000
66000	9	0.06	594000	0.18	2000	1 9	2000
68000	8	0.05	544000	0.16	2000	1 8	2000
70000	13	0.08	910000	0.27	2000	1 13	2000
72000	4	0.02	288000	0.09	2000	0 0	0
74000	9	0.06	666000	0.20	2000	1 9	2000
76000	11	0.07	836000	0.25	2000	1 11	2000
78000	4	0.02	312000	0.09	2000	0 0	0
80000	29	0.18	2320000	0.70	2000	3 29	6000
82000	7	0.04	574000	0.17	2000	1 7	2000
84000	7	0.04	588000	0.18	2000	1 7	2000
86000	3	0.02	258000	0.08	2000	0 0	0
88000	6	0.04	528000	0.16	2000	1 6	2000
90000	11	0.07	990000	0.30	2000	1 11	2000
92000	21	0.13	1932000	0.58	2000	1 7	6000
94000	16	0.10	1504000	0.45	2000	1 8	4000
96000	9	0.06	864000	0.26	2000	1 9	2000
98000	9	0.06	882000	0.27	2000	1 9	2000
100000	23	0.14	2300000	0.69	2000	3 23	6000
102000	17	0.11	1734000	0.52	2000	2 17	4000
104000	1	0.01	104000	0.03	2000	0 0	0
106000	10	0.06	1060000	0.32	2000	1 10	2000
108000	9	0.06	972000	0.29	2000	1 9	2000
110000	3	0.02	330000	0.10	2000	0 0	0
112000	4	0.02	448000	0.13	2000	1 4	2000
114000	12	0.07	1388000	0.41	2000	1 6	4000
116000	2	0.01	232000	0.07	2000	0 0	0
118000	7	0.04	826000	0.25	2000	1 7	2000
120000	6	0.04	720000	0.22	2000	1 6	2000
122000	10	0.06	1220000	0.37	2000	1 5	4000
124000	6	0.04	744000	0.22	2000	1 6	2000
126000	6	0.04	756000	0.23	2000	1 6	2000
128000	7	0.04	896000	0.27	2000	1 7	2000
130000	2	0.01	260000	0.08	2000	0 0	0
132000	4	0.02	528000	0.16	2000	1 4	2000
134000	5	0.03	670000	0.20	2000	1 5	2000

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
136000	6	0.04	816000	0.25	2000	1 6	2000
138000	3	0.02	414000	0.12	2000	1 3	2000
140000	7	0.04	980000	0.29	2000	1 7	2000
144000	3	0.02	432000	0.13	2000	1 3	2000
146000	2	0.01	292000	0.09	2000	0 0	0
148000	5	0.03	740000	0.22	2000	1 5	2000
150000	16	0.10	2400000	0.72	2000	3 16	6000
154000	2	0.01	308000	0.09	2000	0 0	0
156000	2	0.01	312000	0.09	2000	0 0	0
160000	4	0.02	640000	0.19	2000	1 4	2000
166000	10	0.06	1660000	0.50	2000	1 5	4000
168000	3	0.02	504000	0.15	2000	1 3	2000
170000	1	0.01	170000	0.05	2000	0 0	0
172000	1	0.01	172000	0.05	2000	0 0	0
174000	1	0.01	174000	0.05	2000	0 0	0
176000	9	0.06	1584000	0.48	2000	2 9	4000
180000	5	0.03	900000	0.27	2000	1 5	2000
184000	115	0.71	21160000	6.37	2000	29 115	58000
186000	20	0.12	3720000	1.12	2000	1 4	10000
188000	3	0.02	564000	0.17	2000	1 3	2000
200000	8	0.05	1600000	0.48	2000	1 4	4000
204000	1	0.01	204000	0.06	2000	0 0	0
208000	1	0.01	208000	0.06	2000	0 0	0
212000	2	0.01	424000	0.13	2000	1 2	2000
214000	1	0.01	214000	0.06	2000	0 0	0
220000	1						



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ISSUE PRICE: RS. 54/- PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH
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- The Merchant Banker associated with the Issue has handled 5 (Five) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.
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Cut Off	50,18,14,000	42.20%	1,18,90,66,000	100.00%
Total	1,18,90,66,000	100.00%		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE Limited on December 20, 2022.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off / Issue Price of Rs. 54/- per Equity Share, was finalized in consultation with BSE SME. The category has been subscribed to the extent of 323.85 times. The total number of Equity Shares Allotted in this category is 20,92,000 Equity Shares to 1046 successful applicants. The category-wise details of the Basis of Allotment are as under:

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2000	338745	100	677490000	100	2000	1046: 338745	20,92,000
Total	338745	100	677490000	100			20,92,000

2) Allotment to Non-Institutional Bidders / Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders / Investors, who have bid at the Issue Price of Rs. 54/- per Equity Share was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 370.14 times. The total number of Equity Shares Allotted in this category is 8,98,000 Equity Shares to 396 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
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18000	342	2.12	6156000	1.85	2000	4	171
20000	1567	9.71	31340000	9.43	2000	13	485
22000	187	1.16	4114000	1.24	2000	6	187
24000	126	0.78	3024000	0.91	2000	2	63
26000	59	0.37	1534000	0.46	2000	2	59
28000	65	0.40	1820000	0.55	2000	2	65
30000	86	0.53	2580000	0.78	2000	3	86
32000	45	0.28	1440000	0.43	2000	2	45
34000	23	0.14	782000	0.24	2000	1	23
36000	66	0.41	2376000	0.71	2000	1	22
38000	45	0.28	1710000	0.51	2000	2	45
40000	137	0.85	5480000	1.65	2000	7	137
42000	23	0.14	966000	0.29	2000	1	23
44000	21	0.13	924000	0.28	2000	1	21
46000	31	0.19	1426000	0.43	2000	2	31
48000	28	0.17	1344000	0.40	2000	1	14
50000	52	0.32	2600000	0.78	2000	1	13
52000	21	0.13	1092000	0.33	2000	1	21
54000	13	0.08	702000	0.21	2000	1	13
56000	24	0.15	1344000	0.40	2000	1	12
58000	7	0.04	406000	0.12	2000	1	7
60000	31	0.19	1860000	0.56	2000	3	31
62000	7	0.04	434000	0.13	2000	1	7
64000	8	0.05	512000	0.15	2000	1	8
66000	9	0.06	594000	0.18	2000	1	9
68000	8	0.05	544000	0.16	2000	1	8
70000	13	0.08	910000	0.27	2000	1	13
72000	4	0.02	288000	0.09	2000	0	0
74000	9	0.06	666000	0.20	2000	1	9
76000	11	0.07	836000	0.25	2000	1	11
78000	4	0.02	312000	0.09	2000	0	0
80000	29	0.18	2320000	0.70	2000	3	29
82000	7	0.04	574000	0.17	2000	1	7
84000	7	0.04	588000	0.18	2000	1	7
86000	3	0.02	258000	0.08	2000	0	0
88000	6	0.04	528000	0.16	2000	1	6
90000	11	0.07	990000	0.30	2000	1	11
92000	21	0.13	1932000	0.58	2000	1	7
94000	16	0.10	1504000	0.45	2000	1	8
96000	9	0.06	864000	0.26	2000	1	9
98000	9	0.06	882000	0.27	2000	1	9
100000	23	0.14	2300000	0.69	2000	3	23
102000	17	0.11	1734000	0.52	2000	2	17
104000	1	0.01	104000	0.03	2000	0	0
106000	10	0.06	1060000	0.32	2000	1	10
108000	9	0.06	972000	0.29	2000	1	9
110000	3	0.02	330000	0.10	2000	0	0
112000	4	0.02	448000	0.13	2000	1	4
114000	12	0.07	1368000	0.41	2000	1	6
116000	2	0.01	232000	0.07	2000	0	0
118000	7	0.04	826000	0.25	2000	1	7
120000	6	0.04	720000	0.22	2000	1	6
122000	10	0.06	1220000	0.37	2000	1	5
124000	6	0.04	744000	0.22	2000	1	6
126000	6	0.04	756000	0.23	2000	1	6
128000	7	0.04	896000	0.27	2000	1	7
130000	2	0.01	260000	0.08	2000	0	0
132000	4	0.02	528000	0.16	2000	1	4
134000	5	0.03	670000	0.20	2000	1	5

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% to Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
136000	6	0.04	816000	0.25	2000	1	6
138000	3	0.02	414000	0.12	2000	1	3
140000	7	0.04	980000	0.29	2000	1	7
144000	3	0.02	432000	0.13	2000	1	3
146000	2	0.01	292000	0.09	2000	0	0
148000	5	0.03	740000	0.22	2000	1	5
150000	16	0.10	2400000	0.72	2000	3	16
154000	2	0.01	308000	0.09	2000	0	0
156000	2	0.01	312000	0.09	2000	0	0
160000	4	0.02	640000	0.19	2000	1	4
166000	10	0.06	1660000	0.50	2000	1	5
168000	3	0.02	504000	0.15	2000	1	3
170000	1	0.01	170000	0.05	2000	0	0
172000	1	0.01	172000	0.05	2000	0	0
174000	1	0.01	174000	0.05	2000	0	0
176000	9	0.06	1584000	0.48	2000	2	9
180000	5	0.03	900000	0.27	2000	1	5
184000	115	0.71	2116000	6.37	2000	29	115
186000	20	0.12	3720000	1.12	2000	1	4
188000	3	0.02	564000	0.17	2000	1	3
200000	8	0.05	1600000	0.48	2000	1	4
204000	1	0.01	204000	0.06	2000	0	0
208000	1	0.01	208000	0.06	2000	0	0
212000	2	0.01	424000	0.13	2000	1	2
214000	1	0.01	214000	0.06	2000	0	0
220000	1	0.01	220000	0.07	2000	0	0
222000	2	0.01	444000	0.13	2000	1	2
230000	2	0.01	460000	0.14	2000	1	2
236000	1	0.01	236000	0.07	2000	0	0
238000	2	0.01	476000	0.14	2000	1	2
242000	1	0.01	242000	0.07	2000	0	0
248000	1	0.01	248000	0.07	2000	0	0
250000	1	0.01	250000				



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

DRONEACHARYA AERIAL INNOVATIONS LIMITED

Corporate Identification Number : U29308KA2017PLC101287

Our Company was originally incorporated on March 10, 2017 as a Private Limited Company as "Droneacharya Aerial Innovations Private Limited" vide Registration No. 101287 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Bangalore, Karnataka. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extraordinary General Meeting held on August 6, 2022, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Droneacharya Aerial Innovations Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on August 23, 2022 by the Registrar of Companies, Bangalore, Karnataka. The Corporate Identification Number of our Company is U29308KA2017PLC101287. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 131 of the Prospectus.

Registered Office : Cabin No. - 10, 5th Floor, IndiQube Penta, New No. 51, (Old No.14) Richmond Road, Bangalore - 560025, Karnataka, India.
 Corporate Office : 1st & 2nd Floor, Galore Tech IT Park, LMD Square, Bavdhan, Pune - 411021, Maharashtra, India

Tel : +91-7758810315; E-mail : cs@droneacharya.com; Website : www.droneacharya.com; CIN : U29308KA2017PLC101287; Contact Person: Ms. Mukula Jayant Joshi, Company Secretary and Compliance Officer

OUR PROMOTER : MR. PRATEEK SRIVASTAVA AND MRS. NIKITA SRIVASTAVA

Our Company has filed the Prospectus dated December 19, 2022, (the "Prospectus") with the Registrar of Companies, Bangalore, Karnataka (ROC), and the equity shares (as defined hereinafter) are proposed to be listed on the SME platform of BSE Limited ("BSE SME") and the listing and trading of the Equity Shares (as defined hereinafter) expected to commence on December 23, 2022.

BASIS OF ALLOTMENT

PUBLIC ISSUE OF 62,90,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF DRONEACHARYA AERIAL INNOVATIONS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 54.00 PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ 3396.60 LAKH ("THE ISSUE") OF WHICH 3,16,000 EQUITY SHARES AGGREGATING TO ₹ 170.64 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 59,74,000 EQUITY SHARES AGGREGATING TO ₹ 3225.96 LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.22% AND 24.90% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: RS. 54/- PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH
 THE ISSUE PRICE IS 5.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

RISKS TO INVESTORS:

- The Merchant Banker associated with the Issue has handled 5 (Five) public issue in the past three years out of which 1 of the Issues closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares for the Promoters i.e. Mr. Prateek Srivastava is Rs. 0.016/- and Mrs. Nikita Srivastava is Rs. 0.009/- and the Issue Price is Rs. 54 per Equity Share.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and 2020 is (45.49)%

BID/ISSUE PERIOD

BID/ISSUE OPENED ON: TUESDAY, 13 DECEMBER, 2022

BID/ISSUE CLOSED ON: THURSDAY, 15 DECEMBER, 2022

ANCHOR INVESTOR/ BID OFFER PERIOD WAS: MONDAY, 12 DECEMBER, 2022

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulations) Rules 1957, as amended ("SCRR"), read with Regulation 253 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in accordance with Regulation 229(2) of the SEBI ICDR Regulations wherein, not more than 50% of the Net offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with BRLMs allocate up to 60% of the QIB Portion to Anchor Investor on a discretionary basis ("Anchor Investor Portion"), out of which one third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with SEBI ICDR Regulations. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis of the Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the QIB Portion, the balance Equity shares available for allocation in the Mutual Funds Portion were added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was available for allocation to non-institutional Bidders ("Non-Institutional Portion"), subject to valid bids being received at or above the offer price and not less than 35% of the Net Offer was made available for allocation to Retail Individual Investors ("RIIs") in accordance with SEBI ICDR Regulations, subject to valid bids has been received from them at or above the offer price. All Bidders, other than the Anchor Investors, were mandatorily required to participate in the offer through the application supported by blocked amount ("ASBA") process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of UPI Bidders in which the Bid Amount were blocked by the Self Certified Syndicate Banks ("SCSB") or the sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Issue Procedure" beginning on page 236 of the Prospectus.

The bidding for Anchor Investors Opened and Closed on Monday, 12 December, 2022. The Company received 4 applications from 4 anchor investors for 23,28,000 equity shares. The Anchor investor price was finalized at Rs. 54/- per Equity Share. A total of 17,90,000 equity shares allocated under Anchor Investor Portion aggregating to Rs. 9,66,60 Lakh.

The Offer received 3,63,204 Applications for 1100482000 Equity Shares (before technical rejections) resulting in 174.95 times subscription. The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received:

Sr. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed
1	Retail Individual Investors	346647	693318000	20,92,000	331.41
2	Non - Institutional Investors	16524	350548000	8,98,000	390.36
3	Market Makers	1	316000	3,16,000	1.00
4	Qualified Institutional Buyers	28	53972000	11,94,000	45.20
5	Anchor Investors	4	2328000	17,90,000	1.30
	Total	363204	1100482000	62,90,000	174.95

Final Demand:

A summary of the final demand as at different Bid price is as under:

Bid Price	No. of Equity Shares	% of Total	Cumulative Total	Cumulative % to Total
52	152,62,000	1.29%	1,52,62,000	1.29%
53	1,78,000	0.01%	1,54,40,000	1.30%
54	67,18,12,000	56.50%	68,72,52,000	57.80%
Cut Off	50,18,14,000	42.20%	1,18,90,66,000	100.00%
Total	1,18,90,66,000	100.00%		

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being BSE Limited on December 20, 2022.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off / Issue Price of Rs. 54/- per Equity Share, was finalized in consultation with BSE SME. The category has been subscribed to the extent of 323.85 times. The total number of Equity Shares Allotted in this category is 20,92,000 Equity Shares to 1046 successful applicants. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	338745	100	677490000	100	2000	1046: 338745	20,92,000
Total	338745	100	677490000	100			20,92,000

2) Allotment to Non-Institutional Bidders / Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Bidders / Investors, who have bid at the Issue Price of Rs. 54/- per Equity Share was finalized in consultation with BSE Limited. The category has been subscribed to the extent of 370.14 times. The total number of Equity Shares Allotted in this category is 8,98,000 Equity Shares to 396 successful applicants. The category-wise details of the Basis of Allotment are as under (Sample basis):

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied in Each Category	% of Total	No. of Equity Shares Allotted per Applicant	Ratio of allottees to applicants	Total No. of Shares Allotted
4000	9476	58.70	37904000	11.40	2000	5 929	102000
6000	1149	7.12	6894000	2.07	2000	3 383	18000
8000	688	4.26	5504000	1.66	2000	7 688	14000
10000	557	3.45	5570000	1.68	2000	8 557	16000
12000	202	1.25	2424000	0.73	2000	3 202	6000
14000	176	1.09	2464000	0.74	2000	3 176	6000
16000	178	1.10	2848000	0.86	2000	2 89	8000
18000	342	2.12	6156000	1.85	2000	4 171	16000
20000	1567	9.71	31340000	9.43	2000	13 485	84000
22000	187	1.16	4114000	1.24	2000	6 187	12000
24000	126	0.78	3024000	0.91	2000	2 63	8000
26000	59	0.37	1534000	0.46	2000	2 59	4000
28000	65	0.40	1820000	0.55	2000	2 65	4000
30000	86	0.53	2580000	0.78	2000	3 86	6000
32000	45	0.28	1440000	0.43	2000	2 45	4000
34000	23	0.14	782000	0.24	2000	1 23	2000
36000	66	0.41	2376000	0.71	2000	1 22	6000
38000	45	0.28	1710000	0.51	2000	2 45	4000
40000	137	0.85	5480000	1.65	2000	7 137	14000
42000	23	0.14	966000	0.29	2000	1 23	2000
44000	21	0.13	924000	0.28	2000	1 21	2000
46000	31	0.19	1426000	0.43	2000	2 31	4000
48000	28	0.17	1344000	0.40	2000	1 14	4000
50000	52	0.32	2600000	0.78	2000	1 13	8000
52000	21	0.13	1092000	0.33	2000	1 21	2000
54000	13	0.08	702000	0.21	2000	1 13	2000
56000	24	0.15	1344000	0.40	2000	1 12	4000
58000	7	0.04	406000	0.12	2000	1 7	2000
60000	31	0.19	1860000	0.56	2000	3 31	6000
62000	7	0.04	434000	0.13	2000	1 7	2000
64000	8	0.05	512000	0.15	2000	1 8	2000
66000	9	0.06	594000	0.18	2000	1 9	2000
68000	8	0.05	544000	0.16	2000	1 8	2000
70000	13	0.08	910000	0.27	2000	1 13	2000
72000	4	0.02	288000	0.09	2000	0 4	0
74000	9	0.06	666000	0.20	2000	1 9	2000
76000	11	0.07	836000	0.25	2000	1 11	2000
78000	4	0.02	312000	0.09	2000	0 4	0
80000	29	0.18	2320000	0.70	2000	3 29	6000
82000	7	0.04	574000	0.17	2000	1 7	2000
84000	7	0.04	588000	0.18	2000	1 7	2000
86000	3	0.02	258000	0.08	2000	0 3	0
88000	6	0.04	528000	0.16	2000	1 6	2000
90000	11	0.07	990000	0.30	2000	1 11	2000
92000	21	0.13	1932000	0.58	2000	1 7	6000
94000	16	0.10	1504000	0.45	2000	1 8	4000
96000	9	0.06	864000	0.26	2000	1 9	2000
98000	9	0.06	882000	0.27	2000	1 9	2000
100000	23	0.14	2300000	0.69	2000	3 23	6000
102000	17	0.11	1734000	0.52	2000	2 17	4000
104000	1	0.01	104000	0.03	2000	0 1	0
106000	10	0.06	1060000	0.32	2000	1 10	2000
108000	9	0.06	972000	0.29	2000	1 9	2000
110000	3	0.02	330000	0.10	2000	0 3	0
112000	4	0.02	448000	0.13	2000	1 4	2000
114000	12	0.07	1368000	0.41	2000	1 6	4000
116000	2	0.01	232000	0.07	2000	0 2	0
118000	7	0.04	826000	0.25	2000	1 7	2000
120000	6	0.04	720000	0.22	2000	1 6	2000
122000	10	0.06	1220000	0.37	2000	1 5	4000
124000	6	0.04	744000	0.22	2000	1 6	2000
126000	6	0.04	756000	0.23	2000	1 6	2000
128000	7	0.04	896000	0.27	2000	1 7	2000
130000	2	0.01	260000	0.08	2000	0 2	0
132000	4	0.02	528000	0.16	2000	1 4	2000
134000	5	0.03	670000	0.20	2000	1 5	2000

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138000	3	0.02	414000	0.12	2000	1 3	2000
140000	7	0.04	980000	0.29	2000	1 7	2000
144000	3	0.02	432000	0.13	2000	1 3	2000
146000	2	0.01	292000	0.09	2000	0 2	0
148000	5	0.03	740000	0.22	2000	1 5	2000
150000	16	0.10	2400000	0.72	2000	3 16	6000
154000	2	0.01	308000	0.09	2000	0 2	0
156000	2	0.01	312000	0.09	2000	0 2	0
160000	4	0.02	640000	0.19	2000	1 4	2000
166000	10	0.06	1660000	0.50	2000	1 5	4000
168000	3	0.02	504000	0.15	2000	1 3	2000
170000	1	0.01	170000	0.05	2000	0 1	0
172000	1	0.01	172000	0.05	2000	0 1	0
174000	1	0.01	174000	0.05	2000	0 1	0
176000	9	0.06	1584000	0.48	2000	2 9	4000
180000	5	0.03	900000	0.27	2000	1 5	2000
184000	115	0.71	21160000	6.37	2000	29 115	58000
186000	20	0.12	3720000	1.12	2000	1 4	10000
188000	3	0.02	564000	0.17	2000	1 3	2000
200000	8	0.05	1600000	0.48	2000	1 4	4000
204000	1	0.01	204000	0.06	2000	0 1	0
208000	1	0.01	208000	0.06	2000	0 1	0
212000	2	0.01	424000	0.13	2000	1 2	2000
214000	1	0.01	214000	0.06	2000	0 1	0
220000	1	0.01	220000	0.07	2000	0 1	0
222000	2	0.01	444000				