BOARD'S REPORT

To,
The Members of
SCHNELL DRONE TECHNOLOGIES LIMITED
(Formerly known as Schnell Drone Technologies Private Limited
& Schnell Informatics Private Limited)
531-B, Gera's Imperium Rise, Rajiv Gandhi Infotech Park,
Hinjawadi Phase-2, Zone A, Plot 1B, Man,
Mulshi, Pune, Maharashtra – 411057

Sir,

Your Directors have pleasure in presenting the 16th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

(Amounts in '000)

Particulars		**Current Year (Year Ended 31st March 2026)**	**Previous Year (Year Ended 31st March 2025)**
Revenue from Operations		1,50,123	1,31,420
Other Income		980	775
Total Income		**1,51,103**	**1,32,195**
Less: Total expenses		1,20,927	1,08,078
Profit /loss before Exceptional items and Tax Expense		**30,176**	**24,117**
Add/(less): Exceptional items		-	6,254
Profit /loss before Tax Expense		**30,176**	**17,863**
Less: Tax Expense	Current Tax	(8,623)	(6,730)
	Deferred Tax	699	771
Profit /loss for the year		**22,252**	**11,904**

2. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013:

(Amounts in '000)

The Company has transferred Rs. 22,252/- under the head of Reserve and Surplus Account. The Reserve and Surplus Account as on 31st March, 2026, stood at Rs. 50,337/- as compared to Rs. 28,085/- as on 31st March, 2025.

3. FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent not to recommend any Dividend for the year under review.

4. STATE OF COMPANY'S AFFAIRS

(Amounts in '000)

i	Segment-wise position of business and its operations	The Company is engaged in the drone industry, and during the year under review, the total Income of the Company was Rs. 1,51,103/- against Rs. 1,32,195/- in the previous year, showing an increase in revenue of 14.30%. During the period, the Company has earned a Profit after tax of Rs. 22,252/- compared to Rs. 11,904/- in the previous year, which shows an increase in profits by almost 87%.
ii	Change in status of the company	There has been no change in the status of the Company.
iii	Key business developments	1. Schnell Drone Technologies emerged as India's prominent DaaS (Drone as a Service) company. With the deployment of 9 fixed-wing drones along the coast of Maharashtra, Schnell Drone Technologies has carried out more than 10,000 flights in the coastal region in the past 15 months to identify illegal fishing as well as smuggling activities. No other Indian company in the private sector has achieved this remarkable feet. 2. The Drone-based Surveillance & Digital data maintenance project being executed by Schnell Drone Technologies for the Department of Fisheries, GoM, has been awarded First Prize of Rs. 10 Lakhs by the Government of Maharashtra under "Rajiv Gandhi Prashaskiya Gatimanata Abhiyaan" This Abhiyaan identifies path-breaking projects helping Government to improve & expedite administrative work. 3. Schnell Drone Technologies has been empaneled with ITC, Goa. With this empanelment, Schnell will be one of the few companies participating in the upcoming drone related tenders by the Goa state government. 4. Schnell Drone Technologies has been empaneled with APDC (Andhra Pradesh Drone corporation) as drone manufacturer.

		5. "HIMALAYA" agriculture drone, designed & developed by Schnell Drone Technologies moved one step closer to the DGCA type-certification.
iv	Change in the financial year	There is no change in the financial year of the Company.
v	Capital expenditure programmes	• Procurement of various types of drones such as Fixed-Wing UAV, Quadcopters & Hexacopters for DaaS (Drone-as-a-Service) projects. • Research & Development of new drone products
vi	Details and status of acquisition, merger, expansion, modernization and diversification	No such restructuring took place in the Company during the year under review.
vii	Developments, acquisition and assignment of material Intellectual Property Rights	-
viii	Any other material event having an impact on the affairs of the	-

5. COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review, no new business was commenced by the company.

6. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments which affect the financial position of the company that have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

7. DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

Neither of the financial statements or Annual Report has been revised during Financial Year 2025-26 for any of the three Preceding Financial Years.

8. GENERAL INFORMATION

OVERVIEW:

India's drone industry is moving from a niche technology market to a strategic, multi-sector industry, driven particularly by defense, agriculture, infrastructure, mining, logistics and public safety.

Current estimates vary substantially because some reports include only UAV hardware while others include services, software and exports. India's UAV market is estimated at US$0.47 billion in 2025, reaching US$1.39 billion by 2030 (24.4% CAGR), broader UAS market is estimated at about US$0.71 billion in 2025 and US$1.81 billion by 2030 (20.7% CAGR).

The biggest growth drivers are as follows –

Sr. No.	Sector	Opportunity
1	**Defense & Border Security**	ISR, surveillance, logistics, tactical UAVs, counter-drone
2	**Agriculture**	Spraying, crop monitoring, precision farming
3	**Infrastructure**	Roads, railways, power lines, bridges, construction
4	**Mining**	Surveying, volumetrics, stockpiles, safety monitoring
5	**Logistics & Delivery**	Medical supplies, e-commerce, remote-area delivery
6	**Oil & Gas / Energy**	Pipeline, refinery, solar/wind inspection

One recent market estimate project commercial UAV application in India to grow at **27.9% CAGR** through 2030, while military applications remain the largest segment by value.

The Drone Rules, 2021 substantially liberalized and structured the regulatory environment.
The Government subsequently introduced the **Production Linked Incentive (PLI) Scheme** for drones and drone components, explicitly aimed at creating a self-sustaining and globally competitive Indian manufacturing ecosystem.
Now the opportunity is no longer limited to assembling complete drones. There is a much larger opportunity in:

Motors → ESCs → batteries → flight controllers → GNSS/navigation → sensors → cameras → communication systems → AI/autonomy → airframes → complete UAVs → drone services.

DaaS (Drone-as-a-Service) is emerging as one of the best opportunities for the entrepreneurs in India & it is expected to grow very huge in the next 5 to 10 years.

EXTERNAL ENVIRONMENT AND ECONOMIC OUTLOOK:

The international outlook for drone technology is overwhelmingly positive, with the global market projected to be worth hundreds of billions by 2030, driven by rapid advancements in AI and propulsion, and expanding use in defense, agriculture, and logistics. Key drivers include technological innovation and increasing investments, though regulatory hurdles and supply chain dependencies on regions like China remain challenges. With the extensive usage of drone technology in the ongoing conflicts between Russia & Ukraine as well as between USA-Israel & Iran, it has grabbed the attention of defense experts across the world. Drones are being used in warfare for reconnaissance and surveillance, precision strikes using missiles and bombs, logistics and supply, and electronic warfare. Emerging economies are also seeing a rise in drone adoption, with countries like India aiming to become global drone hubs by boosting domestic manufacturing and R&D.

9. INDUCTION OF STRATEGIC AND FINANCIAL PARTNERS:

Schnell Drone Technologies Ltd. is an exclusive partner of USA-based Blue Marble Geographics for the supply of its famous software Global Mapper, which is now being used widely be Indian Defense Forces apart from Private industry.

Schnell also has a partnership with Russia-based Agisoft LLC to deploy its Drone Data Processing software Agisoft Metashape.

In the drone technology space, Schnell is working closely with ideaForge Technology, which is one of the biggest Drone manufacturer in India. Schnell has been supplying its services to ideaForge & its clientele, mainly India's Defense Forces.

Schnell has signed MoA (Memorandum of Agreement) with IFFCO for carrying out Fertilizer spraying across 4 states in India, namely Maharashtra, Telangana, Karnataka & Madhya Pradesh.

10. SHARE CAPITAL STRUCTURE OF THE COMPANY:

i. Authorized Capital: Rs. 14,00,00,000/- (Fourteen Crores Rupees) divided into 1,40,00,000 Equity Shares of Rs. 10/- each.

ii. Issued Capital: Rs. 9,78,21,960/- (Nine Crores Seventy-Eight Lakhs Twenty-One Thousand Nine Hundred and Sixty Rupees) divided into 97,82,196 Equity Shares of Rs. 10/- each.

iii. Subscribed and Paid-up Capital: Rs. 9,78,21,960/- (Nine Crores Seventy-Eight Lakhs Twenty-One Thousand Nine Hundred and Sixty Rupees) divided into 97,82,196 Equity Shares of Rs. 10/- each.

11. CREDIT RATING OF SECURITIES

During the Financial Year 2025-26, no credit rating for securities had been obtained.

S. No.	Particulars	Remarks
a)	credit rating obtained in respect of various securities;	NA
b)	name of the credit rating agency;	NA
c)	date on which the credit rating was obtained;	NA
d)	revision in the credit rating;	NA
e)	Reasons provided by the rating agency for a downward revision, if any	NA

12. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

13. BOARD OF DIRECTORS

The Board of Directors of the company was duly constituted, and the following were the changes in the composition of the Board of Directors for the year ended 31st March 2026.

On 29th June 2026, the following directors resigned from the Board:

- **i.** Mr. Shailesh Shrinivas Rathi - Director
- **ii.** Mr. Pavan Joseph – Independent Director

- Mr. Parag Ramsukh Rathi was appointed as an Additional Director to the Board on 29th June 2026

14. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6):

The Board of Directors of the Company hereby confirms that all the Independent Directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

15. COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee as on 31st March 2026 consists of the following members:

Name of the Director	Position held in the Committee	Category of the Director
Pavan Joseph	Chairman	Independent Director
Anjani Kumar Agarwal	Member	Independent Director
Bhushan Sharad Khomane	Member	Managing Director

The above composition of the Audit Committee consists of Independent Directors viz., Mr. Pavan Joseph and Mr. Anjani Kumar Agarwal, who form the majority. The Audit Committee mandatorily reviews the following information:

- **i.** Management Discussion and Analysis of financial condition and results of operations.
- **ii.** Management letters/letters of internal control weaknesses issued by the statutory auditors.
- **iii.** Internal audit reports relating to internal control weaknesses.
- **iv.** The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;

16. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Company's Nomination and Remuneration Committee comprises three Non-executive Directors as on 31st March 2026. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Pavan Joseph	Chairman	Independent Director
Anjani Kumar Agarwal	Member	Independent Director
Shilesh Shrinivas Rathi	Member	Non-executive Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

The role of the Nomination and Remuneration Committee includes, but is not restricted to, the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agency, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Devising a policy on diversity of the Board of Directors.
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.
6. Whether to extend or continue the term of appointment of the Independent Director, based on the performance evaluation report of Independent Directors.
7. Recommend to the board all remuneration, in whatever form, payable to senior management.
8. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

17. CONSTITUTION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of the following members:

Name of the Director	Position held in the Committee	Category of the Director
Pavan Joseph	Chairman	Independent Director
Anjani Kumar Agarwal	Member	Independent Director
Satyawan Balwant Jadhav	Member	Whole-time Director

This Committee supervises all grievances of Shareholders and Investors and its terms of reference include the following:

- **i.** Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- **ii.** Review of measures taken for effective exercise of voting rights by shareholders.
- **iii.** Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- **iv.** Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

18. MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2025-26:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	12-05-2025	6	6
2	26-08-2025	6	6
3	05-12-2025	6	3
4	26-12-2025	6	3
5	16-01-2026	6	3
6	09-03-2026	6	3

19. PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No. of Meetings held	No. of Meetings attended	%	No. of Meetings held	No. of Meetings attended	%	
1.	Bhushan Sharad Khomane	6	6	100	2	2	100	Yes
2.	Satyawan Balwant Jadhav	6	6	100	1	1	100	Yes
3.	Sharmin Sahil Inamdar	6	6	100	-	-	-	Yes
4.	Anjani Kumar Agarwal	6	2	33.33	4	3	75	No
5.	Pavan Joseph	6	2	33.33	4	4	100	No
6.	Shailesh Shrinivas Rathi	6	2	33.33	1	1	100	Yes

20. BOARD EVALUATION

The provision of Section 134(3)(p) of the Companies Act, 2013 relating to board evaluation does not apply to the company.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The directors had prepared the annual accounts on a going concern basis; and

e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. STATEMENT REGARDING OPINION OF THE BOARD ABOUT INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR INDEPENDENT DIRECTOR:

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors, is not applicable to the Company.

23. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES AND INDIVIDUAL DIRECTOR:

The Company does not fall under the purview of the provisions of Rule 8(4) of The Companies (Accounts) Rules, 2014. Hence, the disclosure is not applicable.

24. REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2025-26, the Statutory Auditor has not reported any instances of fraud committed in the Company by its Officers or Employees.

25. INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or Associate Company.

26. DEPOSITS

The Company has not accepted deposits from the public within the meaning of Section 73 of the Companies Act, 2013.

27. LOANS, GUARANTEES AND INVESTMENTS

Pursuant to the provisions of Section 186 of the Companies Act, 2013, following are the disclosures related to Loans, Guarantees and Investments of the Company during the current Financial Year:

Whether any loan or guarantee is given by the company or securities of any other body corporate are purchased?	Not Applicable
Whether the Company falls in the category provided under section 186(11)?	Not Applicable
Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account)	Not Applicable
Brief details as to why transaction is not reportable.	The Company has not given any loan, provided any guarantees and made any Investments during the current Financial Year under review.
Details of transactions	Not Applicable

28. RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

30. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

A	**CONSERVATION OF ENERGY:**		
	i.	the steps taken or impact on conservation of energy	The Corporation is taking due care in using electricity in the office and its branches. The Corporation usually takes care of optimum utilization of energy. No capital investment in energy Conservation equipment was made during the financial year.
	ii.	the steps taken by the Company for utilizing alternate sources of energy	NA
	iii.	the capital investment on energy conservation equipment	NA
B	**TECHNOLOGY ABSORPTION**:		
	i.	the efforts made towards technology absorption	NA
	ii.	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
	iii.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	a.	the details of technology imported	NA
	b.	the year of import	NA
	c.	whether the technology has been fully absorbed	NA
	d.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
	iv.	the expenditure incurred on Research and Development	NIL
C	**FOREIGN EXCHANGE EARNINGS AND OUTGO:**		
	i.	Foreign exchange earnings (Amounts in 000’)	---
	ii.	Foreign exchange outgo (Amounts in 000’)	---

31. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines and make use of these in their decision-making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

32. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

33. REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

34. STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30th September 2022, M/s. Malani Somani Chandak And Associates, Chartered Accountants (FRN No. 119584W), was appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2027. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received a certificate from the Auditors to the effect that they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

35. SECRETARIAL AUDITORS

The Secretarial Audit is not applicable to the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

36. COST RECORDS

The Cost Audit Report for the financial year ended March 31, 2026 is annexed as Annexure: A to the Auditor Report. The Cost Audit Report does not contain any qualification, reservation or adverse remark.

37. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process was initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

38. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE

There has been no one-time settlement of any Loan from Banks & Financial Institutions.

39. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

All the corporate actions taken during Financial Year 2025-26 and reporting for the same with the concerned department have been completed within the specified time limit.

40. ANNUAL RETURN

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on the Company's website, i.e. https://www.schnelldronetech.com/ for the kind perusal and information.

41. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

i.	Number of Sexual Harassment Complaints received	0
ii.	Number of Sexual Harassment Complaints disposed of	0
iii.	Number of Sexual Harassment Complaints beyond 90 days	0

42. DISCLOSURES UNDER THE MATERNITY BENEFIT ACT, 1961:

The Company has employed 62 employees during the financial year under review. Accordingly, the provisions of the Maternity Benefit Act, 1961, apply to the Company and the Company has complied with the requirements of the said Act.

43. DISCLOSURES OF NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

Total No. of Employees	62
Female Employees	06
Male Employees	56
Transgender Employees	0

44. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL / EMPLOYEES:

The provisions of Section 203 of the Companies Act, 2013, read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 do not apply to the company.

45. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING DIRECTOR OR WHOLE TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY:

There were no such instances during the relevant Financial Year requiring the disclosure under section 197(14) of the Companies Act, 2013.

46. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade the skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

47. HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to complying with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

48. SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

49. EVENT BASED DISCLOSURES:

A. Issued Equity Shares with/without differential rights:

The Company did not issue any Equity Shares during the period under report.

B. Issued Sweat Equity Shares:

The Company did not issue any sweat equity shares during the period under report.

C. Employee Stock Option Scheme:

The Company has not exercised any Employee Stock Option Scheme in the relevant financial year during the period under report.

D. Disclosure related to provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

The Company has not provided any money to its employees for purchase of its own shares during the period under report.

50. APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and cooperation your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

For & on behalf of the Board of Directors
SCHNELL DRONE TECHNOLOGIES LIMITED

Schnell Drone Technologies Ltd. PUNE

Bhushan

Schnell Drone Technologies Ltd. PUNE

SATYAWAN BALWANT JADHAV
WHOLE TIME DIRECTOR
DIN: 06624235
ADD: A-401, SAI LAXURIA SOCIETY, GODAMBE CORNER, RAHATANI, PUNE - 411017 MAHARASHTRA, INDIA

BHUSHAN SHARAD KHOMANE
MANAGING DIRECTOR
DIN : 02922158
ADD: J-103, AIR CASTLES, MARUNJI ROAD, NEXT TO ALARD INSTITUTE, PUNE - 411057 MAHARASHTRA, INDIA

Date: 05th September 2026
Place: Pune