

## Garuda Aerospace Raises Capital to Fuel Aggressive Global Expansion

Leading Drone Startup Garuda Aerospace has been making rapid strides in the growing Indian Drone startup ecosystem. Ocgrow Ventures ([www.ocgrowgroup.com](http://www.ocgrowgroup.com)) has led a Pre-series A funding round of an undisclosed sum, which also included a few prominent super angels from the global Investment banking circles. Instarto ([www.instarto.com](http://www.instarto.com)) acted as investment bankers and advisors to Garuda for the current round.

Sources aware close to the company stated that this investment round would serve more so as a primer before the startup's larger \$30 million Series A Round scheduled in May 2022.

"After the Honorable Prime Minister Shri Narendra Modi launched our Make In India Drone Manufacturing Facilities in February, our team has been flooded with orders & we forecast to manufacture at least 50,000 drones in the next year," said Agnishwar Jayaprakash, Founder & CEO of Garuda Aerospace. "We have also received signed confirmation orders now of over 8000 drones from countries like Malaysia, Panama, UAE & bringing onboard investors with a global growth agenda at this juncture is the most strategic decision for Garuda's aggressive plan of dominating the Indian Drone Market. We're thrilled to have Ocgrow Ventures onboard with Garuda, as one of our leading early strategic VC funds, to help us scale globally now at an accelerated pace ahead."

Canada based Ocgrow Ventures expressed a great deal of excitement at the growth potential of Garuda Aerospace. "Garuda has quickly established itself as the innovative market leader dominating the Indian drone ecosystem. With a potential demand of incoming orders exceeding over \$50 million in near future, we firmly believe Garuda will undoubtedly create immense value which will be difficult to ignore from an impact investment and additional global VC funds going forward" said Harish Consul, Founder & CEO of Ocgrow Ventures. He added, "Agnishwar, with his visionary leadership, & Garuda's incredible growing team have already built sizable technology moats in AI & ML with their unique SaaS-based model, which shall continue to increase the valuation of the company in coming years.

**Garuda Aerospace Pvt. Ltd.**  
CIN:U74900TN2015PTC102474  
GSTIN: 33AAGCG1621A1ZG

Garuda Aerospace ([www.garudaerospace.com](http://www.garudaerospace.com)) - Garuda is rapidly growing as the pioneer & market leader in the Drone as a Solutions (DaaS) space to increase efficiency & reduce the cost of production in organizations across India. We currently manufacture over 30 different types of Drones in several industry verticals & have built a phenomenal order book over the past couple of years servicing over 750 clients. Garuda Aerospace shot to prominence in 2020 having perfected the Drones as a Service model & is currently engaged in long term contracts with Survey of India, NHAI, NTPC, IOCL, Godrej, Vedanta, ICAR, etc. Garuda Aerospace works with MNCs like TATA, Jindal, Godrej to name a few in Industrial inspections category. For any investor inquiries, please contact us at [cgo@garudaerospace.com](mailto:cgo@garudaerospace.com)

**Garuda Aerospace Pvt. Ltd.**  
**CIN:U74900TN2015PTC102474**  
**GSTIN: 33AAGCG1621A1ZG**