

Garuda Aerospace - Investor Note

Garuda Aerospace is a Chennai-based drone startup founded in 2015, specialising in Drone-as-a-Service (DaaS) solutions. It designs, manufactures, and deploys drones for agricultural, industrial, and defense applications.

Market Cap	FY25 Total Income	FY25 PAT	PE Ratio	PB Ratio
₹2,500 Crore	₹124.80 Crore	₹17.26 Crore	144.8	14

Business and Financial Highlights

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Diversified Revenue Streams and Strong Client Base
Garuda serves 100+ government agencies and 500+ private clients, with >30 drone types and 50+ use cases, which reduces revenue concentration and supports long-term scalability.
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Strong Industry Tailwinds With Strategic Partnerships
The company has collaborations with Bharat Electronics, Airbus, Thales, and Lockheed Martin, and is actively expanding into defence drone manufacturing, including building a 76-acre defence drone park.
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Clear IPO Visibility Provides a Defined Exit Opportunity
Garuda Aerospace has confidentially filed for a ₹1,000 crore IPO and is targeting a listing by late 2026, which gives unlisted investors a relatively near-term liquidity event.

Recent Financial Performance

