PRESS RELEASE

Green Aero Raises $14 Million in India's Largest Jet Engine and CCA Venture Round, Led by Crane Ventures

The startup aims to build indigenous propulsion systems and autonomous combat aircraft

- *This round includes participation from 3one4 Capital, Antler Elevate, and existing investors: pi Ventures, Antler India, and Rebalance*
- *Capital will fund larger-thrust jet engines, flight qualification of transonic and supersonic drones, and development of Collaborative Combat Aircraft (CCAs)*
- *Green Aero is the first Indian company to integrate jet propulsion, avionics, and airframe development under one roof at its 87,000 sq. ft. R&D and testing facility in Bengaluru*

Bengaluru, India, 26 November 2026: Green Aero, a deep-tech aerospace and defence technology company, has raised **$14 million in Series A funding**, led by Crane Ventures. The round also saw participation from 3one4 Capital, Antler Elevate, and returning investors: pi Ventures, Antler India, and Rebalance. The funding marks the largest venture capital investment in India's private jet engine and CCA sector to date, signaling a major inflection point for the aero-engine ecosystem, which has historically relied on imports for aircrafts, one way effectors, and high-speed drones.

Over the next 12 to 18 months, Green Aero will deploy the capital to build larger jet engine testing facilities, expand its engineering team, and accelerate the development and flight qualification of its transonic and supersonic drone platforms. Alongside this, the company is now looking to commercialize its existing jet engines, backed by strong early interest from international buyers, while also bringing its transonic drone and CCA platforms to market.

Building India's first vertically integrated aircraft manufacturing stack

To date, Green Aero has completed over 100 hot-fire tests in the sub-kN engine category, becoming the first company globally to demonstrate airblast atomizers in this class using proprietary in-house test rigs. They developed *The Blue Dragon,* a first of its kind aero-engine core developed from scratch in India. With a 50-member team now along with internationally experienced leadership, an established partnership with L&T, support from Boeing's BUILD programme and SIDBI's Green-Tech Accelerator, Green Aero has built deep proprietary IP across propulsion and flight hardware and software. The company was able to achieve this in the very early stages of its incorporation with a mere $2 million raise.

Building on this proven foundation, the company is now scaling toward larger-thrust engines paired with proprietary autonomous flight control systems, edge-computing avionics, and GNSS-denied navigation. Green Aero is the first company in India to demonstrate **vertically integrated aircraft manufacturing**, bringing jet engine, avionics and airframe development capabilities under one roof at its newly operationalised R&D, assembly, and testing facility in Bengaluru, a one-of-a-kind 87,000 sq. ft. facility in the country.

This vertically integrated stack lays the groundwork for Collaborative Combat Aircraft (CCA), the next phase of evolution in military aviation. Unlike traditional manned aircraft or conventional UAVs that require manual remote piloting, CCAs are autonomous, multi-role combat aircraft capable of flying and making tactical decisions independently or alongside manned fighters. By removing humans from the loop, CCAs reduce mission risk, scale combat operations, and are expected to replace all manned combat missions within the next 50 years. The Indian as well as global markets have a significant unmet demand for CCAs to aid and replace legacy aircraft and air defense systems.

Commenting on the fundraise, Dr. Prithwish Kundu, Founder & CEO, Green Aero, said, *"We started with the unconventional idea of building jet engines and aircraft in India and were able to demonstrate significant hardware and test facility development in a short time. This fundraise will accelerate our technology development across jet engines, military drones, and CCAs. With global demand for jet engines rising and CCAs reshaping the future of aviation, this is the most opportune time to build in this space, and to build a world-class aircraft company in India."*

To execute this roadmap, **he added**, *"We are expanding our testing facilities and team to bring together engineers in avionics, software, airframes and aero propulsion who combine innovative thinking with the ability to build hardware. We are excited about this opportunity to build in the emerging field of CCAs and autonomous one way effectors for a global market."*

Sidhant Goyal, Principal, Crane Ventures, said, "*We are massively excited by the vision of building super-fast aircraft and drones in India and for the world. Dr Prithwish is building a true platform company, across software and hardware to make this vision a reality. We are honored and privileged to be a part of this journey and to lead the series A round."*

Shubham Sandeep, Partner at *pi* Ventures, a returning investor, commented, *"We led Green Aero's round last year as we believe sovereign propulsion is a decade-defining opportunity. Green Aero has demonstrated remarkable speed to turn complex ideas into working prototypes. We are doubling down as the company moves from test beds to autonomous transonic drones."*

With this Series A round, Green Aero moves from foundational R&D into commercial scale-up, bridging a critical gap in India's defence manufacturing capability while positioning indigenous propulsion and autonomous combat systems for global deployment.

About Green Aero

Green Aero Propulsion, founded in Nov 2023 by Dr. Prithwish Kundu, is a deep-tech aerospace startup developing next-generation aero engines and CCAs. Their products are designed for transonic flight

(~1000kmph, 0.7-0.8 Mach) via complete vertical integration - everything from the jet engine to the avionics & airframe is developed in house and co-optimised to achieve this performance while operating in stealth in GPS/GNSS denied environments. The company has the unique distinction of developing The Blue Dragon engine core, which is a global first demonstrating airblast atomizers for sub kN class aero engines and completed more than 100 hot fire tests. The founder, Prithwish, was previously a full time staff Research Scientist at Argonne National Laboratory in the US, where also worked with other federal agencies like NASA on scramjets and jet engines with the US Army and led multiple Department Of Energy projects. Previously, he graduated with a PhD in Aerospace Engineering from North Carolina State University and has been an aviation enthusiast since childhood.

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