



August, 2025

Company Profile —

Reliability, Dedication & Service



Overview

Himalayan Heli Services Ltd. (formerly known as HHSL) is a prominent operator in the non-scheduled single-engine helicopters segment. HHSL is a subsidiary of **World Expeditions (India) Pvt. Ltd**, an inbound adventure tour company established in 1987.

Founded in 1998 by Harsh Vardhan Sharma and Wangchuk Shamshu, HHSL leverages **over 25 years of industry experience** to offer specialized helicopter services tailored to high-end tourism, remote area access, and various aerial operations.

HHSL has consistently ranked among the top three helicopter operators in India based on total flights operated, according to DGCA annual reports since 2014.

75,000+

Flying Hours Logged

17

Number of Pilots

7

Aircrafts

4,00,000+

Line kms covered in Surveys

30,00,000+

Passenger Ferried



Journey & Milestones

2025

- Successfully completed the Pilot project for Ministry of Defence to support Army in forward bases.
- 7th AS 350 B3 helicopter inducted.

▶ 2020

Completed 10 years of operations for Shuttle services in Kedarnath. Conducted first Aerial Lidar Survey in UT Ladakh

▶ 2016

- Fifth AS350 B3 Helicopter inducted.
- Imported first S-64E Heli-Crane into India.

▶ 2014

Commenced flights to Mata Vaishno Devi Shrine with AS350 B3 Helicopter

▶ 2009

- First new generation AS 350 B3 Helicopter inducted.
- First Aerial Work Operation executed by conducting Heli Borne Geophysical Survey

▶ 2002

Himalayan Heli Services was granted the Operator Permit with the first acquisition of SA 315B Lama Helicopter.

1990

World Expeditions launched the First Heli-Skiing Operations in Manali with Swiss Helicopters

▶ 2022

Won 'Best NSOP' award at the Wings India Aero Show in Hyderabad.

▶ 2018

Sixth AS 350 B3e Helicopter inducted. Completed 20 years in Business

▶ 2015

Won Operator of the Year Award at Bengaluru Aero India Show

▶ 2010

First Pilgrimage Shuttle services operation done for the Kedarnath Ji Shrine

▶ 2004

First Pilgrimage Shuttle services operation done for the Amarnath Ji Shrine

▶ 1998

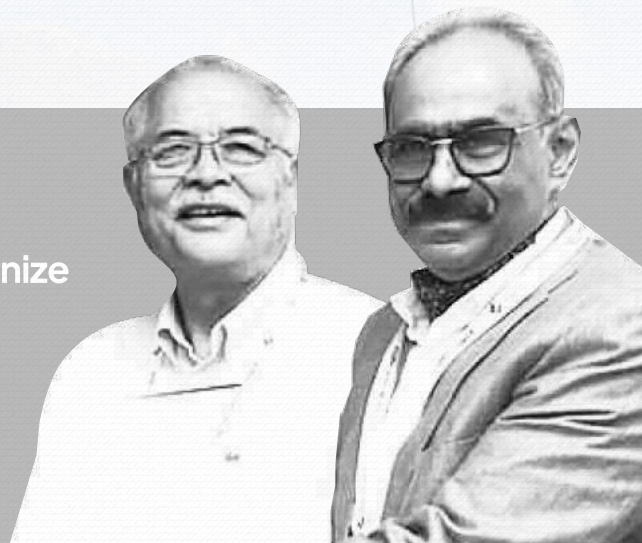
Himalayan Heli Services was incorporated

Our Fleet —

- We operate a fleet of seven AS350B3 helicopters:
 - Owned: 4
 - Leased: 3
- The AS350B3, also known as the Airbus H125, is the **most powerful and cost effective in its single-engine light Helicopter category**.
- It is particularly **well-suited for hot and high conditions typical in India** and can lift its own empty weight.
- VT-HHD, our fifth owned helicopter, is scheduled for delivery in October 2025 and is expected to enter operations by November 2025



In 2009, we made a **strategic decision to modernize our fleet with the AS350B3**, operating a single helicopter type enables **standardized SOPs and significantly reducing operating costs**



2,250 kg (2,800 kg with external load)

MAXIMUM TAKE-OFF WEIGHT

6 Passengers + 1 Pilot

SEATING CAPACITY

1,400 kg

MAXIMUM CARGO SWING LOAD

710 kW (952 shp)

MAXIMUM TAKE-OFF POWER

631 km / 4h28min

RANGE & ENDURANCE

251 km/h (136kts)

FAST CRUISE SPEED

Our Services —

• Pilgrimage Shuttle Services

We have successfully provided shuttle services at popular pilgrimage destinations such as:

- Shri Mata Vaishno Devi, J&K
- Shri Amarnath Ji, J&K
- Shri Kedarnath Ji, Uttarakhand
- Shri Manimahesh, Himachal Pradesh
- Shri Machail Mata, J&K

We've consecutively provided heli services at **Mata Vaishno Devi since 2014, Amarnath Ji since 2004 & Kedarnath Ji since 2010.**

• B2B / B2G – Aerial work

Specialized Aerial work services provided includes:

- Heli-borne Geophysical Surveys
- LiDAR Surveys
- External Load Operations
- Heli Skiing

• Private Charter Services

We offer Private charter services on ad-hoc basis for a range of operations:

- Disaster Management Support.
- We offer private charters and joy rides in the Himalayas, where the AS350 B3 is the preferred choice for its performance in high altitudes.
- Aerial Film shooting and flower dropping at events

• Helicopter Tour Packages

Offering a range of high-end tour packages with customized options that covers everything from hotel to darshan arrangements.

- Char-Dham
- Do-Dham
- Ek-Dham
- Hemkund Sahib

• Defense Contracts

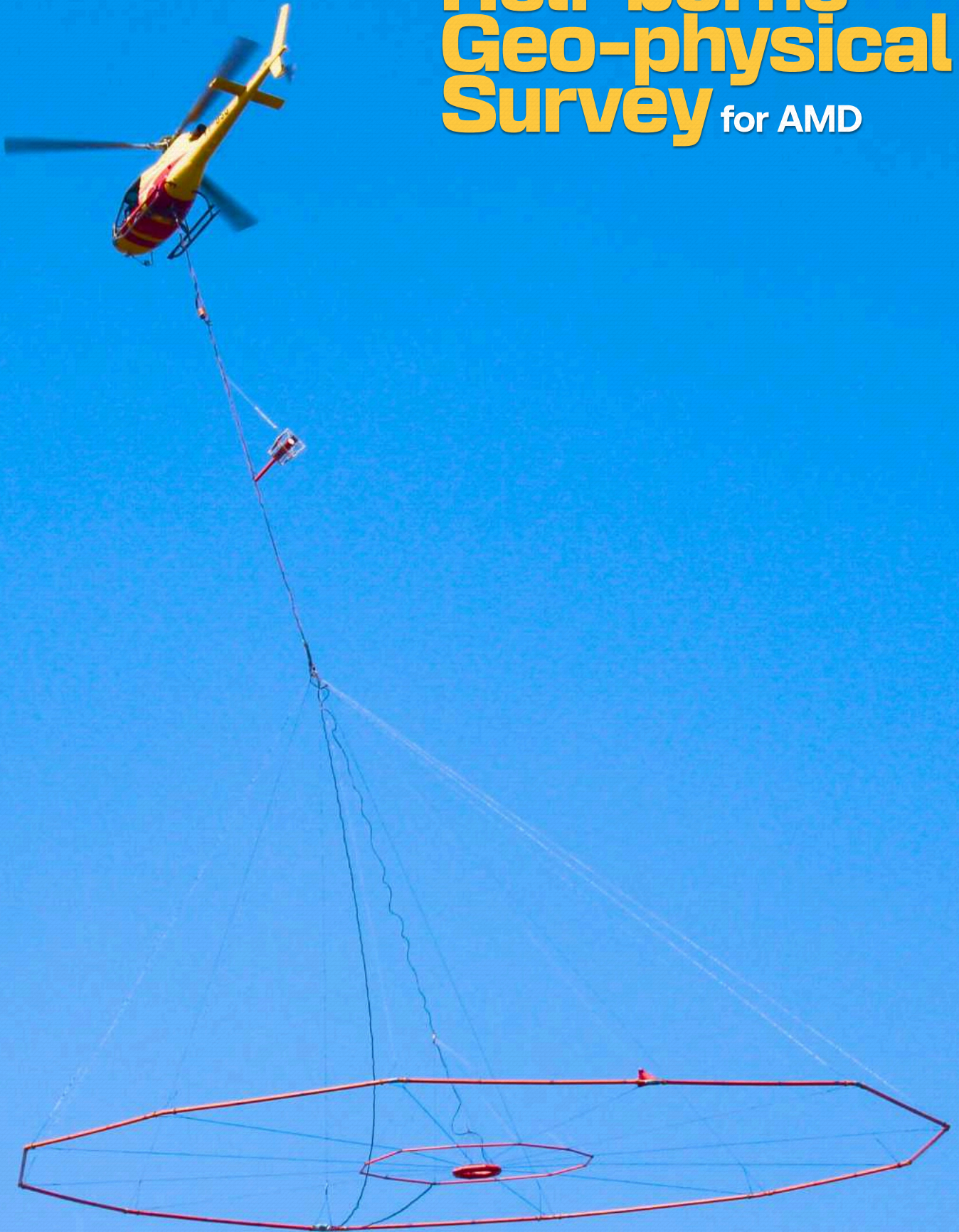
- We successfully completed a Ministry of Defence pilot project (Nov 2024–Apr 2025), becoming the first civil helicopter operator to serve the Army in forward areas.
- The success of this Pilot Project is opening significant new avenues for civil Helicopter operators in the country in the Defence sector.

In the past, we have provided **Operational and Maintenance support for the BSF's Cheetah Helicopters** in forward areas.

• Aviation Consulting

- Endorse Foreign Aircraft Under Indian AOP (Aircraft Operators Permit) and provide complete ground logistics support for remote base operations.
- Consulting services to international companies like Geotech, Erickson, Sterlite Power, Excalibur Multiphysics etc. for their projects in India.

Heli-borne Geo-physical Survey for AMD



Highlights

1. Permits

- Licensed by the DGCA under **Non-scheduled air transport operator permit**, NSOP No. 01/2002
- We are a DGCA-approved **CAR-145** organization, providing in-house maintenance for our fleet of helicopters.
- Authorized for aerial work services and recognized as a tour operator by the Department of Tourism, GOI

2. Infrastructure

- Our infrastructure includes three maintenance bases strategically located in **Katra** (J&K), **Shahpura** (RJ), and **Sersi** (UK).
- We have developed three own – helipads on leased land at **Sersi**, **Jhala**, and **Kharsali** (UK), ensuring efficient operations and accessibility in Uttarakhand.



3. Achievements

- We have recently secured the Amarnath ji **contract for 3 years** from 2025–2027.
- Successfully completed MoD pilot project (Nov 2024–Apr 2025), **serving the Army in forward areas; appreciated by MoD and DGCA** for operational efficiency.
- On March 25, 2022, the company received the **Best NSOP** award at the Wings India Air Show, presented by then Civil Aviation Minister **Shri Jyotiraditya Scindia**.



4. Competitive Advantage

- In-house maintenance and owned helicopters enhance profitability through **cost efficiency**, **reduced third-party reliance**, **lower lease liabilities**, and **better operational control**.
- The company is the **largest operator of AS350 B3** helicopters and a leader in the single-engine segment.
- It has established continued presence at the **Mata Vaishno Devi**, **Amarnath**, and **Kedarnath** sectors, and developed significant capabilities in the aerial work sector.

5. Strategic Partnership

- Working with **Sarla Aviation** to test new aircraft on key North Indian routes using HHS's heliports and experience.
- Collaborating with aviation authorities (DGCA, MoCA, states) to set rules and milestones for **eVTOL** operations.
- Exploring how eVTOLs can be added into HHS's services alongside helicopters.
- Expands HHS beyond helicopters, improves regional connectivity, and opens new growth opportunities.



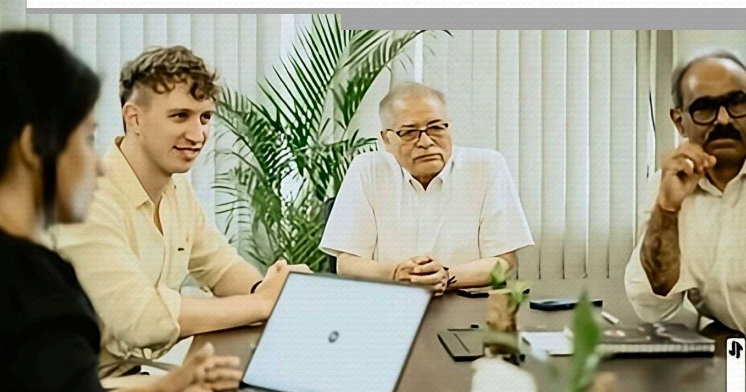
Before Maintenance



After Maintenance

6. Maintenance Capability

- We successfully completed the 144-month inspection of our owned aircraft VT-BSG, marking our fifth such inspection and a key milestone that demonstrates our industry - leading maintenance capabilities and the dedication of our highly experienced AME team.



Acknowledgement From Indian Army



NORTHERN COMMAND - INDIAN ARMY

@NorthernComd_IA



Enhance logistics Efficiency

[#DhruvaCommand](#) integrated civil helicopters into logistics efforts to support troop movement, cargo delivery and casualty evacuation in remote areas.

This initiative will enhance mission readiness and logistics efficiency.

[#OperationalExcellence](#)

[#MissionReadiness](#)

[#DhruvaCommand](#)

[@adgpi](#)



5:24 PM · Nov 28, 2024 · 10.9K Views



Nitin Welde @nitinwelde · Nov 29, 2024



Great stuff by [@Himalayan_Heli](#)

This integration is indeed a great step towards Army concentrating on core tasks and outsourcing some tasks.

Helicopter industry is all set to grow exponentially in coming years

Safe Flying Everyone



Esteemed Clientele —

• Government



Ministry of Defence,
Government of India



उत्तराखण्ड शासन



सत्यमेव जयते
Ministry of Water Resources
Government of India

• Private



HINDUSTAN ZINC



• Foreign



Shuttle Service for
Mani Mahesh Yatra 2025



Management —



Mr. Tsering Wangchuk Shamshu

Director

Born in **February 1954** in **Ladakh**, he studied at BHU and Hansraj College, Delhi University. **A trained skier** from Chamonix, he pioneered rafting in Zaskar and Indus, introduced **mountain biking** on Manali-Leh Road, and co-founded World Expeditions India and Himalayan Heli Services.



Mr. Harsh Vardhan Sharma

Director

Born in **December 1959**, he graduated in **Tourism** from **Delhi University** and trained in **mountaineering** at **HMI Darjeeling**. After eight years as a tour leader in the Indian Himalayas, he co-founded World Expeditions India in 1987 and Himalayan Heli Services in 1998.



Mr. Stanzin Losal Shamshu

Director

Graduated with a BA(Hons) in Product Design from Central St. Martin's in 2010 and worked as a designer in London. Joined Himalayan Heli Services in 2015, focused on operations. Advanced to Director in 2021, now **leading operations, strategy, Digital Transformation & Business Development**.



Mr. Shreyansh Sharma

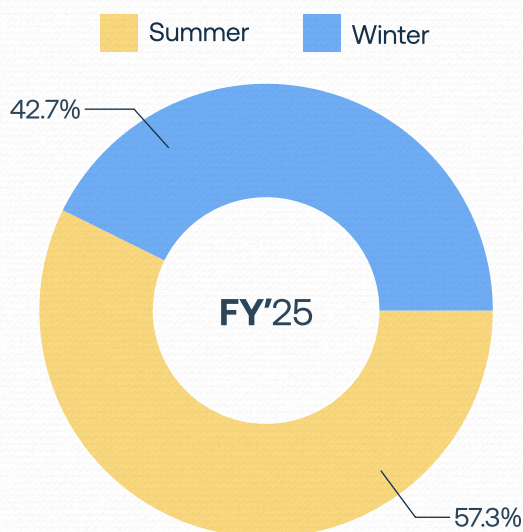
Director

He earned a B.Com (Hons) from Delhi University, joined Himalayan Heli in 2016, and **launched the Chardham heli-tours in 2019**, boosting revenue. As Director since 2021 and Chief Security Officer from 2018–2025, he improved the company's online presence.

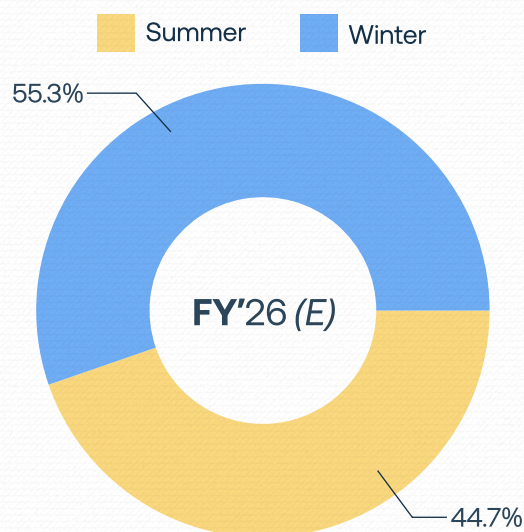
Flying Analytics —

► Season wise – Flying Comparison

- Air Hrs (FY'25)



- Air Hrs (FY'26)



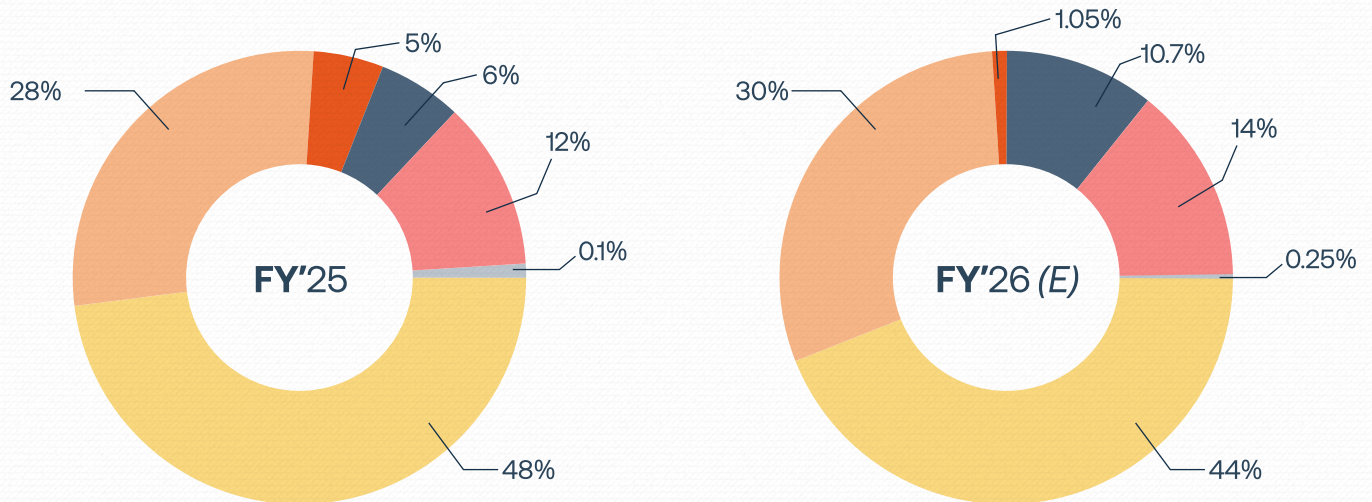
Notes:

- **Pilgrimage Shuttles remained the backbone of FY'25**, contributing the largest share of flying hours and revenue. In FY'26, their share is expected to normalize, reflecting a **deliberate diversification strategy** that reduces reliance on a single segment and smoothens seasonality in the business.
- Helicopter Tours is the highest-yielding segment, contributing **28% of revenue in FY'25** from just **20% of flying hours in FY'25**. With stable flight volumes and price enhancements in FY'26, this segment is expected to deliver an even larger share of revenues—underscoring **robust yields and rising profitability** in the tourism vertical.
- **Defense Contracts made a strong impact in FY'25** by balancing winter and summer seasonality. With further expansion projected in FY'26, this vertical is set to **strengthen the company's foothold in the Defense sector** and provide a more stable revenue base.
- B2B/B2G Aerial Work segment showed solid progress in FY'25, and is projected to **increase its revenue contribution in FY'26**. This surge highlights the growing opportunities in aerial work sector.
- Aligned with our fleet ownership strategy, we aim to transition to a **fully owned aircraft fleet by FY'27**, unlocking structural cost efficiencies and enhancing profitability. **Select leased aircraft may be retained** where contract economics, workload expansion, or operational advantages warrant their inclusion.

Revenue Analytics

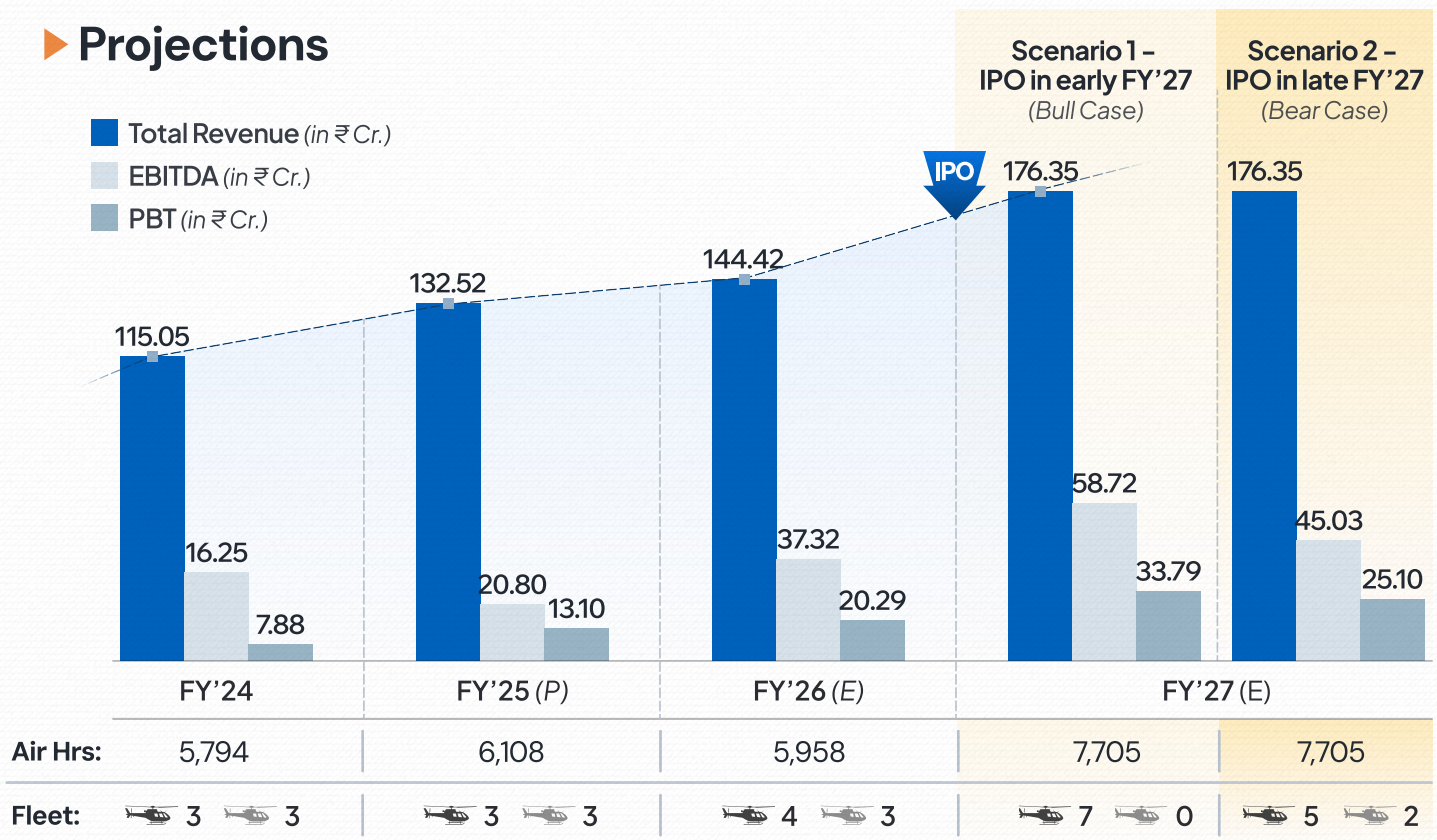
► Revenue Split

■ Pilgrim Shuttle
 ■ Helicopter Tours
 ■ Charter Service
 ■ B2B/B2G - Aerial Work
 ■ Defense Contracts
 ■ Others



► Projections

■ Total Revenue (in ₹ Cr.)
■ EBITDA (in ₹ Cr.)
■ PBT (in ₹ Cr.)



* If IPO defers, we will be operating with 5 owned and 2 leased

✈ Owned | ✈ Leased

Disclaimer:

- The financial projections for FY26 and FY27 are based on current business expectations and indicative assumptions.
- PBT figures exclude other exceptional items.
- Provisions arising from accounting standards, such as gratuity and deferred tax may impact the final results.

Expansion Plans —

Immediate Priorities (0–3 years)

- **Increase Owned Helicopters**

Transition from leasing to owning more helicopters to reduce operating costs.

Expected timeline: Targeting a fleet of 7 owned helicopters by March 2027.

Action: By October 2025, we will own five helicopters, with plans to acquire two additional ones in FY 2027 using IPO proceeds

- **Pilot Training**

Create a vertical for Pilot training by setting up an Approved Training Organization (ATO), for trainings of Helicopter pilots in India. Currently no ATO for Helicopter pilots in the South Asia.

Expected timeline: 2026–2027

Action: We are currently engaging with Simulator manufacturers of the Airbus H125, and studying the business model for ATO's, and planning to establish an ATO soon.

- **Establish Own Maintenance Facility**

To bring down operation and maintenance costs, we will be investing in an own Maintenance facility.

Expected timeline: March 2027

Action: IPO funds will support land and facility development for our main operations base in Uttarakhand.

- **Increase Market Share**

We see strong growth in defence, surveys, and pilgrimage, and aim to expand our presence with a larger fleet.

Expected timeline: March 2027

Action: Secure Kedarnathji tender (2026–2028), Mata Vaishno devi tender (Nov 2026–Oct 2028) and MOD contracts in 2025.

Secured L1 tender for Mani Mahesh Yatra 2025, with a contract extendable for two years

Future Plans (3+ years)

As we solidify our position as the leading operator in the single-engine light helicopter segment, our long-term strategy includes diversifying into the following domains:

- **Fixed Wing Aircraft:**

Develop a division for small fixed wing aircraft to service the RCS routes.

- **MRO Services:**

Post facility setup, we plan to launch MRO services for AS350 B3 helicopters.

- **Hotels:**

We're planning to build boutique hotels in Uttarakhand for premium tours and year-round revenue.

Acknowledgement For Contribution in Uttarakhand Cloud Burst Relief Efforts —



NewsX World @NewsX · Aug 15

Three critically ill patients, including a 75-year-old man and a pregnant woman, were airlifted from **Dharali** to the district hospital for urgent medical care. **Rescue** teams acted swiftly to ensure their safety and treatment.

#DharaliRescue #MedicalEmergency #AirAmbulance
Show more



uttarakhandpolice



190 1

uttarakhandpolice *धराली, उत्तरकाशी अपडेट*

हरिद्वार, धराली में राहत एवं बचाव कार्य तेजी से चल रहा है। पुलिस, सेना, ITBP, NDRF, SDRF, FIRE आदि आपदा दल प्रभावित क्षेत्र में राहत एवं बचाव कार्य में जुटे हैं। अभी तक 8 स्थानीय लोग, 2 नेपाली मूल के व्यक्ति तथा 9 आर्मी जवानों के लापता होने की जानकारी प्राप्त हुयी है, जिसमें रेस्क्यू टीम द्वारा एक स्थानीय व्यक्ति के शव को बरामद किया गया है।



Chardham Police Control Room
@Chardhampolice

Translate post

#Rescueupdate हरिद्वार-धराली

आपदा ग्रस्त क्षेत्र में फंसे लोगों को प्रातः से ही हेली के माध्यम से ITBP मातली व चिन्याली सौड़ पहुंचाने का सिलसिला जारी है। आज प्रातः 10 बजे तक 190 लोगों मातली व चिन्याली सौड़ सिफ्ट किया जा चुका है।

#Dharali #disaster #uttarkashi



Uttarkashi Police Uttarakhand
@UttarkashiPol

Translate post

हरिद्वार-धराली रेस्क्यू।

आज मौसम अनुकूल होने पर हेली के माध्यम से आपदा ग्रस्त क्षेत्र हेतु खाद्यान्न व अन्य जरूरी सामग्री की सप्लाई शुरू कर दी गयी है।

#dharalirescue #Dharali #uttarkashi



Chardham Helitour at BadrinathJi



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