CredAvenue Pvt Ltd (Yubi)

Financial Services - Debt marketplace & credit infrastructure (fintech) - Unlisted

Chennai fintech unicorn running India's largest debt marketplace (Yubi Loans, Yubi Invest, Yubi Co.Lend, Yubi Pools); FY25 revenue Rs 660 Cr, IPO targeted within two years.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 620.00 (+0.00% today)	**Rs 13,380 Cr**	**-**	**15.78**

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 39.28	**Rs -18.66**	**Rs 620 - Rs 620**	**100 shares - T+1 working day**

About the company

CredAvenue Private Limited, branded Yubi since June 2022, operates a technology platform through which companies raise debt from banks, NBFCs and bond investors. Its products cover corporate loans (Yubi Loans), bond issuance and fixed-income investing (Yubi Invest), co-lending (Yubi Co.Lend), securitisation and pool sales (Yubi Pools), supply-chain finance (Yubi Flow) and collections; the group also owns the Spocto collections platform, Corpository (credit analytics) and a securities arm.

Founded by Gaurav Kumar (ex-Vivriti Capital) and Vineet Sukumar, the company became a unicorn in March 2022 when a $137 Mn Series B led by Insight Partners, B Capital and Dragoneer valued it at $1.3 Bn; earlier backers include Peak XV (Sequoia), Lightspeed and TVS Capital. Since then the founder has funded the company himself: Rs 250 Cr in August 2024 and Rs 75 Cr of equity within a Rs 411 Cr debt-plus-equity round from EvolutionX in November 2025.

FY25 operating revenue rose 36% to Rs 660.1 Cr (total income Rs 713.4 Cr) while total expenses were Rs 1,116 Cr, giving a net loss of Rs 416.1 Cr; Rs 160 Cr of that was non-cash ESOP cost and adjusted-EBITDA loss narrowed 55% to Rs 69 Cr. Management has said it wants profitability by March 2027 and an IPO within 18-24 months. Depreciation, interest, balance-sheet and cash-flow lines below are estimates. Figures preliminary; verify from MCA filings.

Financials (Rs Cr)

	FY23	FY24	FY25
Revenue	329.00	483.70	660.10
EBITDA	-426.00	-288.30	-296.60
Profit after tax	-494.00	-370.30	-402.60
EPS (Rs)	-24.70	-17.80	-18.66
Net worth	1,450.00	1,264.00	847.77
Debt / equity	0.01	0.05	0.14
OPM %	-129.5%	-59.6%	-44.9%
ROE %	-34.1%	-29.3%	-47.5%

Revenue CAGR +41.7% - Profit CAGR n/a - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Gaurav Kumar (founder)	Promoter	4.10	19.0%
Insight Partners	Foreign	3.00	14.0%
B Capital Group	Foreign	2.20	10.0%
Peak XV Partners (Sequoia India)	Foreign	2.60	12.0%
Lightspeed Venture Partners	Foreign	2.00	9.0%
Dragoneer, TVS Capital, CRED, other investors	Institution	4.70	22.0%
Vineet Sukumar, ESOP pool and others	Public	2.98	14.0%

Board and management

Name	Designation	Since
Gaurav Kumar	Founder, Managing Director & CEO	21 Aug 2020
Vineet Sukumar	Co-founder & Director	21 Aug 2020
Gopal Srinivasan	Director (TVS Capital nominee)	01 Jan 2021
Nikhil Sachdev	Director (Insight Partners nominee)	01 Mar 2022

Kartik Srivatsa	Director	01 Jan 2021
Anup Wadhawan	Independent Director	01 Jan 2023
Ajay Kumar Choudhary	Independent Director	01 Jan 2023
Sakshi Vijay Chopra	Director (Peak XV nominee)	01 Jan 2021
Anuvrat Jain	Director	01 Jan 2024

MCA registry snapshot

CIN
U72900TN2020PTC137251

STATUS
Active

AUTHORISED CAPITAL
Rs 243.5 Cr

PAID-UP CAPITAL
Rs 215.77 Cr

LAST AGM
30 Sept 2025

LAST BALANCE SHEET
31 Mar 2025

Date	Form	Description	Status
01 Nov 2025	AOC-4 XBRL	Financial statements FY 2024-25: revenue Rs 660.1 Cr, net loss Rs 416.1 Cr	Approved
28 Nov 2025	MGT-7	Annual return FY 2024-25	Approved
20 Nov 2025	PAS-3	Allotment of shares for Rs 75 Cr equity infusion by founder Gaurav Kumar	Approved
15 Sept 2024	PAS-3	Allotment of shares for Rs 250 Cr infusion by founder	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Financial statements FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)

Strengths

- Largest Indian debt-marketplace by volume with 17,000+ enterprises and 6,000+ lenders/investors on the platform; multiple products cross-sold into the same client base.
- Revenue growing 36-47% a year with adjusted-EBITDA loss cut 55% in FY25; founder has put more than Rs 330 Cr of his own equity in, aligning him with minority holders.
- Regulated group entities (securities, debenture-trustee-adjacent services) and data assets (Corpository, Spocto) are hard to replicate.

Risks

- Still loss-making: net loss of Rs 416 Cr in FY25 on Rs 660 Cr revenue; profitability target of FY27 is a promise, not a record.
- Preference shares with liquidation preferences held by Insight, B Capital, Dragoneer and others rank ahead of the common equity sold in the unlisted market.
- Lender appetite is cyclical; RBI tightening on unsecured and co-lending flows directly cuts platform volumes.
- The Nov 2025 round was mostly structured debt (Rs 336 Cr from EvolutionX), adding fixed obligations to a loss-making business.

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