

InCred **InCred Holdings - Investor Note**

InCred Holdings is a diversified Indian financial services group providing lending (personal, education, SME), wealth management, investment banking, and digital investment distribution.

Market Cap	FY25 Total Income	FY25 PAT	PE Ratio	PB Ratio
₹9,800 Crore	₹ 1,893.77 Crore	₹373.15 Crore	26.26	2.5

Business and Financial Highlights

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Meaningful AUM and Capital Strength
The lending business has crossed a sizeable lending scale with comfortable capital buffers and low reported Net NPA. This provides a credible base to grow without immediate capital stress.
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Diversified Group & Growth Strategy
InCred is diversifying beyond personal loans into education, MSME, and asset management, reducing product concentration and building multiple revenue streams.
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Marquee Investor Backing and Strategic Shareholders
InCred has drawn marquee investors like KKR, Ranjan Pai/Manipal, and FMO, and received ~₹250 crore from the Kamath brothers in 2025, reinforcing investor confidence ahead of a potential listing.

Recent Financial Performance

