

India's Top 200 Startups Financial Index 2023

#	Startup Name	Sector	Headquarters	Valuation Range	Revenue Range	FY22 Total Revenue (Mn)	Adjusted Revenue Growth Rate (FY22)	YoY Revenue Growth (FY21 to FY22)
1	MediBuddy	Healthtech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$29.67	470%	787%
2	Kissht	Fintech	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$19.48	361%	389%
3	Physics Wallah	Edtech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$29.26	279%	851%
4	Twinhealth	Healthtech	Chennai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$6.35	262%	433%
5	IdeaForge	Deeptech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$20.57	249%	354%
6	Khatabook	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$9.77	234%	309%
7	Ather Energy	Transport Tech	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$51.74	233%	369%
8	Stashfin	Fintech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$6.03	223%	423%
9	ShareChat	Media & Entertainment	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$50.75	202%	319%
10	MFine	Healthtech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$6.71	177%	301%
11	CRED	Fintech	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$52.74	168%	342%
12	Park+	Transport Tech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$5.14	164%	371%
13	Indifi	Fintech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.25	162%	201%
14	Propelld	Fintech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.15	160%	527%
15	True Balance	Fintech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$10.89	157%	158%
16	Mamaearth	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$119.05	150%	102%
17	Melorra	Ecommerce	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$45.57	126%	361%
18	Money View	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$29.17	92%	142%
19	PhonePe	Fintech	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$210.42	91%	132%
20	Bizongo	Ecommerce	Mumbai	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$214.91	90%	441%
21	Zoomcar	Transport Tech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$28.78	90%	122%
22	Stanza Living	Real Estate Tech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$19.38	86%	190%
23	Open Bank	Fintech	Bengaluru	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$7.03	83%	258%
24	KreditBee	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$55.67	82%	174%
25	Atlan	Enterprisetech	Abroad	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$4.06	60%	126%
26	Yulu	Transport Tech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$3.82	59%	91%
27	Yubi (Formerly CredAvenue)	Fintech	Bengaluru	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$20.69	59%	555%
28	Zupee	Media & Entertainment	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$25.41	56%	720%
29	Cropin	Agritech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.88	56%	108%

#	Startup Name	Sector	Headquarters	Valuation Range	Revenue Range	FY22 Total Revenue (Mn)	Adjusted Revenue Growth Rate (FY22)	YoY Revenue Growth (FY21 to FY22)
30	Ninjacart	Agritech	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$118.12	53%	23%
31	Absolute Foods	Agritech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$45.19	48%	1170%
32	Chaayos	Ecommerce	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$17.53	44%	130%
33	Perfios	Fintech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$16.72	40%	79%
34	DealShare	Ecommerce	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$244.62	38%	718%
35	MakeMyTrip	Travel Tech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$215.99	35%	106%
36	Nykaa	Ecommerce	Mumbai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$37.93	35%	47%
37	Cult.fit	Healthtech	Bengaluru	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$6.02	33%	59%
38	Rentomojo	Ecommerce	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$13.18	33%	-1%
39	OneCard	Fintech	Pune	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$12.23	31%	497%
40	Paytm Mall	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$29.37	28%	-29%
41	Clevertap	Enterprisetech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$34.88	25%	65%
42	Vedantu	Edtech	Bengaluru	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$24.29	24%	44%
43	Rebel Foods	Consumer Services	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$104.61	21%	98%
44	Dunzo	Consumer Services	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$8.18	18%	122%
45	Zeta	Fintech	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$77.01	18%	102%
46	MobiKwik	Fintech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$63.93	17%	75%
47	Pine Labs	Fintech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$119.74	16%	98%
48	ShadowFax	Logistics	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$124.67	15%	105%
49	MapmyIndia	Enterprisetech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$29.64	15%	23%
50	Netradyne	Logistics	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$12.14	14%	139%
51	Zetwerk	Ecommerce	Bengaluru	\$1 Bn+ and above	\$500 Mn+	\$552.18	14%	413%
52	Axio (Formerly Capital Float)	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$14.41	14%	-9%
53	Crofarm	Agritech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.46	13%	50%
54	Zenoti	Enterprisetech	Hyderabad	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$27.26	12%	78%
55	Porter	Logistics	Mumbai	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$107.76	12%	163%
56	InfoEdge	Enterprisetech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$216.59	10%	39%
57	Travel Boutique Online (TBO)	Travel Tech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$36.56	10%	126%
58	Paymate	Fintech	Mumbai	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$151.20	10%	247%
59	Zerodha	Fintech	Bengaluru	\$1 Bn+ and above	\$500 Mn+	\$620.51	10%	82%

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60	Leap India	Logistics	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$26.61	10%	21%
61	Turtlemint	Fintech	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$12.43	10%	57%
62	Easemytrip	Travel Tech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$30.94	9%	64%
63	Xpressbees	Logistics	Pune	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$235.10	9%	84%
64	Nazara Technologies	Media & Entertainment	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$80.72	9%	38%
65	Servify	Consumer Services	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$34.73	9%	99%
66	FlexiLoans	Fintech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$6.51	8%	54%
67	Oxyzo	Fintech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$39.15	7%	59%
68	Finova Capital	Fintech	Jaipur	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$22.91	6%	47%
69	Groww	Fintech	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$46.10	6%	783%
70	Spinny	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$19.78	6%	322%
71	Arzoo	Ecommerce	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$139.78	5%	332%
72	Pharmeasy	Healthtech	Mumbai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$40.99	5%	176%
73	Cars24	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$500 Mn+	\$740.52	5%	114%
74	Zoho	Enterprisetech	Chennai	\$1 Bn+ and above	\$500 Mn+	\$663.63	5%	19%
75	Infra.Market	Real Estate Tech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$417.88	5%	213%
76	Smallcase	Fintech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.52	5%	177%
77	PayU India	Fintech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$266.29	5%	50%
78	DeHaat	Agritech	Patna	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$160.83	5%	262%
79	Mswipe	Fintech	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$30.97	4%	12%
80	MoEnagage	Enterprisetech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$18.69	3%	76%
81	CarTrade	Ecommerce	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$19.62	3%	39%
82	Ofbusiness	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$500 Mn+	\$813.93	3%	371%
83	Homelane	Consumer Services	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$53.91	2%	55%
84	Myntra	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$451.24	1%	46%
85	Paperboat	Ecommerce	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$41.38	0%	35%
86	WebEngage	Enterprisetech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$12.14	0%	94%
87	Bira91	Alcohol Beverage	Delhi NCR	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$91.72	-0%	59%
88	ElasticRun	Ecommerce	Pune	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$478.11	-1%	252%
89	Hoichoi	Media & Entertainment	Kolkata	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$6.00	-1%	31%

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90	BigBasket	Consumer Services	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$219.94	-1%	-73%
91	Browserstack	Enterprisetech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$52.76	-1%	60%
92	HighRadius	Enterprisetech	Hyderabad	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$68.63	-1%	110%
93	Waycool	Agritech	Chennai	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$115.03	-1%	144%
94	Unacademy	Edtech	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$89.69	-2%	78%
95	Unicommerce	Logistics	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$7.68	-3%	46%
96	Nodwin Gaming	Media & Entertainment	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$22.18	-3%	51%
97	Classplus	Edtech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$5.67	-3%	179%
98	Wooden Street	Ecommerce	Jaipur	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$16.46	-4%	83%
99	Chargebee	Enterprisetech	Chennai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$34.66	-4%	129%
100	Direct (ShopKirana)	Ecommerce	Indore	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$56.70	-5%	26%
101	MoneyTap	Fintech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$11.78	-5%	20%
102	Paytm	Fintech	Delhi NCR	\$1 Bn+ and above	\$500 Mn+	\$521.92	-5%	37%
103	CarDekho	Ecommerce	Jaipur	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$32.22	-5%	22%
104	Flipkart	Ecommerce	Bengaluru	\$1 Bn+ and above	\$500 Mn+	\$1,332.38	-5%	31%
105	Wonderchef	Ecommerce	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$33.78	-5%	20%
106	Progcap	Fintech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.79	-6%	332%
107	Udaan	Ecommerce	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$75.86	-7%	33%
108	Bounce	Transport Tech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$4.26	-7%	-37%
109	Infibeam	Fintech	Ahmedabad	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$146.95	-7%	101%
110	Blackbuck	Logistics	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$100.33	-7%	-9%
111	Wingify	Enterprisetech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$26.15	-8%	24%
112	Furlenco	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$17.15	-8%	55%
113	EatClub Brands (Box8)	Consumer Services	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$26.80	-8%	96%
114	Ecom Express	Logistics	Delhi NCR	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$265.54	-8%	28%
115	Lenskart	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$195.14	-8%	55%
116	GupShup	Enterprisetech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$142.47	-9%	53%
117	Apna	Enterprisetech	Mumbai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$8.22	-9%	283%
118	Delhivery	Logistics	Delhi NCR	\$1 Bn+ and above	\$500 Mn+	\$760.11	-10%	64%
119	Wakefit	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$79.56	-10%	53%

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120	The Math Company	Enterprisetech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$15.37	-11%	94%
121	Healthians	Healthtech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$21.11	-11%	146%
122	iD Fresh Food	Ecommerce	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$34.40	-12%	39%
123	Cashify	Ecommerce	Delhi NCR	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$63.06	-12%	47%
124	boAt	Ecommerce	Delhi NCR	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$360.80	-12%	119%
125	Acko Insurance	Fintech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$135.95	-13%	129%
126	Noise	Ecommerce	Delhi NCR	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$100.62	-14%	115%
127	IndiaMart	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$107.33	-14%	14%
128	Biryani By Kilo	Consumer Services	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$15.45	-15%	107%
129	Uniphore	Enterprisetech	Chennai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$24.64	-15%	92%
130	Swiggy	Consumer Services	Bengaluru	\$1 Bn+ and above	\$500 Mn+	\$505.78	-15%	89%
131	M2P Fintech	Fintech	Chennai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$24.53	-16%	384%
132	Soothe Healthcare	Ecommerce	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$17.52	-17%	77%
133	Dream11	Media & Entertainment	Mumbai	\$1 Bn+ and above	\$500 Mn+	\$507.21	-20%	50%
134	Licious	Ecommerce	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$88.21	-21%	64%
135	TrueMeds	Healthtech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$6.64	-22%	396%
136	Dailyrounds	Healthtech	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$54.27	-23%	24%
137	InShorts	Media & Entertainment	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$20.83	-23%	43%
138	Zomato	Consumer Services	Delhi NCR	\$1 Bn+ and above	\$500 Mn+	\$513.56	-24%	123%
139	Urban Company	Consumer Services	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$48.35	-25%	36%
140	Plum	Ecommerce	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$23.52	-25%	105%
141	Sugar	Ecommerce	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$27.89	-26%	75%
142	Games24x7	Media & Entertainment	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$146.30	-26%	-26%
143	Capillary Tech	Enterprisetech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$20.53	-27%	33%
144	Cashfree	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$43.78	-29%	53%
145	Fractal Analytics	Enterprisetech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$83.85	-30%	65%
146	Neemans	Ecommerce	Hyderabad	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$5.90	-30%	559%
147	Ixigo	Travel Tech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$32.40	-31%	110%
148	Shiprocket	Logistics	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$77.47	-32%	70%
149	Snapdeal	Ecommerce	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$65.56	-34%	12%

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150	CollegeDekho	Edtech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$10.55	-35%	69%
151	The Souled Store	Ecommerce	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$18.26	-35%	83%
152	Square Yards	Real Estate Tech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$23.67	-36%	9%
153	LeadSquared	Enterprisetech	Bengaluru	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$22.78	-37%	89%
154	Upgrad	Edtech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$64.92	-39%	71%
155	GOQii	Deeptech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$7.25	-40%	-13%
156	FarEye	Logistics	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$16.45	-41%	64%
157	InCred	Fintech	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$21.00	-42%	-72%
158	Pepperfry	Ecommerce	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$33.47	-43%	27%
159	Mobile Premier League	Media & Entertainment	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$76.27	-46%	22%
160	Leverage Edu	Edtech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$5.07	-47%	224%
161	Lentra	Fintech	Pune	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$9.13	-48%	59%
162	Bharatpe	Fintech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$66.90	-50%	189%
163	mCaffeine	Ecommerce	Mumbai	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$16.97	-53%	104%
164	Lead	Edtech	Mumbai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$17.70	-55%	134%
165	Rapido	Transport Tech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$19.74	-55%	80%
166	Rupeek	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$14.10	-56%	45%
167	Vahdam Teas	Ecommerce	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$9.74	-57%	-9%
168	Gameskraft	Media & Entertainment	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$266.57	-59%	50%
169	Simplilearn	Edtech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$36.92	-59%	29%
170	Clear	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$7.55	-60%	-3%
171	Niyo	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$6.26	-62%	55%
172	PurpIle	Ecommerce	Mumbai	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$24.85	-62%	44%
173	Juspay	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$15.11	-63%	71%
174	ReshaMandi	Agritech	Bengaluru	Less than \$200 Mn	\$50 Mn+ to \$500 Mn	\$51.96	-68%	1917%
175	Signzy	Fintech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$4.41	-68%	69%
176	Darwinbox	Enterprisetech	Hyderabad	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$12.42	-69%	99%
177	Toothsi	Healthtech	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$9.82	-71%	429%
178	Exotel	Enterprisetech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$26.01	-71%	72%
179	GoMechanic	Transport Tech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$12.10	-78%	105%

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180	BetterPlace	Enterprisetech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$12.10	-82%	85%
181	Verse Innovation (DailyHunt)	Media & Entertainment	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$136.84	-85%	51%
182	Zestmoney	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$18.13	-90%	63%
183	Aknamed	Healthtech	Bengaluru	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$39.48	-92%	151%
184	Meesho	Ecommerce	Bengaluru	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$419.93	-93%	301%
185	Blinkit	Consumer Services	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$30.31	-97%	19%
186	Wow Skin Science	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$42.99	-97%	245%
187	HealthifyMe	Healthtech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$23.31	-110%	115%
188	Captain Fresh	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$26.43	-113%	536%
189	OYO	Travel Tech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$10.75	-134%	-3%
190	Whatfix	Enterprisetech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$22.28	-137%	60%
191	IndMoney	Fintech	Delhi NCR	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$3.70	-146%	25%
192	The Sleep Company	Ecommerce	Mumbai	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$7.05	-154%	378%
193	FreshToHome	Consumer Services	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$5.07	-157%	61%
194	Tata 1mg	Healthtech	Delhi NCR	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$59.73	-169%	212%
195	Policybazaar	Fintech	Delhi NCR	\$1 Bn+ and above	\$1 Mn to \$50 Mn	\$27.18	-225%	21%
196	Navi Technologies	Fintech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$25.19	-236%	124%
197	adda247	Edtech	Delhi NCR	Less than \$200 Mn	\$1 Mn to \$50 Mn	\$7.01	-243%	51%
198	CoinDCX	Fintech	Mumbai	\$1 Bn+ and above	\$50 Mn+ to \$500 Mn	\$73.62	-299%	1149%
199	Bluestone	Ecommerce	Bengaluru	\$200 Mn+ to \$1 Bn	\$50 Mn+ to \$500 Mn	\$59.58	-424%	89%
200	Leap Scholar	Edtech	Bengaluru	\$200 Mn+ to \$1 Bn	\$1 Mn to \$50 Mn	\$2.90	-535%	270%
						SUM \$18,839.60	MDN -5%	MDN 84%

India's Top 200 Startups Financial Index 2023

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
1	317%	Loss Making
2	28%	Profitable/ Operationall...
3	571%	Profitable/ Operationall...
4	171%	Loss Making
5	104%	Profitable/ Operationall...
6	74%	Loss Making
7	136%	Loss Making
8	200%	Loss Making
9	117%	Loss Making
10	123%	Loss Making
11	174%	Loss Making
12	207%	Loss Making
13	39%	Loss Making
14	367%	Loss Making
15	1%	Loss Making
16	-49%	Profitable/ Operationall...
17	236%	Loss Making
18	50%	Profitable/ Operationall...
19	41%	Loss Making
20	351%	Loss Making
21	32%	Loss Making
22	105%	Loss Making
23	175%	Loss Making
24	91%	Loss Making
25	66%	Profitable/ Operationall...
26	32%	Loss Making
27	496%	Loss Making
28	664%	Loss Making
29	53%	Loss Making

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
30	-30%	Loss Making
31	1122%	Loss Making
32	86%	Loss Making
33	39%	Loss Making
34	679%	Loss Making
35	71%	Loss Making
36	13%	Profitable/ Operationall...
37	26%	Loss Making
38	-35%	Loss Making
39	466%	Loss Making
40	-56%	Loss Making
41	40%	Profitable/ Operationall...
42	20%	Loss Making
43	77%	Loss Making
44	104%	Loss Making
45	84%	Loss Making
46	59%	Loss Making
47	82%	Loss Making
48	89%	Loss Making
49	8%	Profitable/ Operationall...
50	125%	Profitable/ Operationall...
51	399%	Loss Making
52	-23%	Loss Making
53	37%	Loss Making
54	66%	Profitable/ Operationall...
55	151%	Loss Making
56	28%	Profitable/ Operationall...
57	115%	Profitable/ Operationall...
58	236%	Loss Making
59	72%	Profitable/ Operationall...

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
60	10%	Profitable/ Operationall...
61	48%	Profitable/ Operationall...
62	55%	Profitable/ Operationall...
63	75%	Loss Making
64	29%	Profitable/ Operationall...
65	91%	Loss Making
66	46%	Loss Making
67	52%	Profitable/ Operationall...
68	40%	Profitable/ Operationall...
69	777%	Profitable/ Operationall...
70	317%	Loss Making
71	326%	Loss Making
72	170%	Profitable/ Operationall...
73	109%	Loss Making
74	14%	Profitable/ Operationall...
75	208%	Profitable/ Operationall...
76	172%	Loss Making
77	46%	Loss Making
78	257%	Loss Making
79	9%	Loss Making
80	72%	Loss Making
81	35%	Profitable/ Operationall...
82	368%	Profitable/ Operationall...
83	54%	Loss Making
84	45%	Loss Making
85	35%	Loss Making
86	94%	Loss Making
87	59%	Loss Making
88	252%	Loss Making
89	32%	Loss Making

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
90	-72%	Loss Making
91	61%	Profitable/ Operationall...
92	111%	Profitable/ Operationall...
93	145%	Loss Making
94	80%	Loss Making
95	48%	Profitable/ Operationall...
96	54%	Profitable/ Operationall...
97	182%	Loss Making
98	87%	Profitable/ Operationall...
99	133%	Profitable/ Operationall...
100	31%	Loss Making
101	25%	Loss Making
102	42%	Loss Making
103	27%	Loss Making
104	37%	Loss Making
105	25%	Loss Making
106	339%	Loss Making
107	40%	Loss Making
108	-30%	Loss Making
109	108%	Profitable/ Operationall...
110	-2%	Loss Making
111	32%	Profitable/ Operationall...
112	63%	Loss Making
113	104%	Loss Making
114	36%	Loss Making
115	64%	Profitable/ Operationall...
116	61%	Profitable/ Operationall...
117	293%	Loss Making
118	74%	Loss Making
119	63%	Loss Making

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
120	105%	Profitable/ Operationall...
121	157%	Loss Making
122	51%	Loss Making
123	59%	Loss Making
124	131%	Profitable/ Operationall...
125	142%	Loss Making
126	129%	Profitable/ Operationall...
127	29%	Profitable/ Operationall...
128	121%	Loss Making
129	106%	Profitable/ Operationall...
130	104%	Loss Making
131	399%	Loss Making
132	94%	Loss Making
133	70%	Profitable/ Operationall...
134	85%	Loss Making
135	418%	Loss Making
136	47%	Profitable/ Operationall...
137	67%	Loss Making
138	146%	Loss Making
139	61%	Loss Making
140	130%	Loss Making
141	100%	Loss Making
142	1%	Loss Making
143	60%	Loss Making
144	83%	Loss Making
145	95%	Loss Making
146	589%	Loss Making
147	141%	Loss Making
148	102%	Loss Making
149	47%	Loss Making

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
150	104%	Loss Making
151	119%	Loss Making
152	46%	Loss Making
153	127%	Loss Making
154	111%	Loss Making
155	27%	Loss Making
156	105%	Loss Making
157	-31%	Loss Making
158	71%	Loss Making
159	68%	Loss Making
160	271%	Loss Making
161	107%	Loss Making
162	240%	Loss Making
163	157%	Loss Making
164	189%	Loss Making
165	135%	Loss Making
166	101%	Loss Making
167	48%	Loss Making
168	109%	Profitable/ Operational...
169	89%	Loss Making
170	57%	Loss Making
171	117%	Loss Making
172	106%	Loss Making
173	134%	Loss Making
174	1985%	Loss Making
175	137%	Loss Making
176	168%	Loss Making
177	500%	Loss Making
178	143%	Loss Making
179	183%	Loss Making

#	YoY Expenditure Growth (FY21 to FY22)	Profit/ Loss Making
180	167%	Loss Making
181	136%	Loss Making
182	153%	Loss Making
183	244%	Loss Making
184	394%	Loss Making
185	116%	Loss Making
186	342%	Loss Making
187	225%	Loss Making
188	650%	Loss Making
189	131%	Loss Making
190	196%	Loss Making
191	172%	Loss Making
192	532%	Loss Making
193	217%	Loss Making
194	380%	Loss Making
195	246%	Loss Making
196	361%	Loss Making
197	294%	Loss Making
198	1448%	Loss Making
199	513%	Loss Making
200	805%	Loss Making
MDN 103%		