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Cred's valuation slump signals caution for India's fintech companies

The sharp markdown despite backing from existing investors reflects growing investor caution and a broader recalibration in the Indian fintech and credit-led ecosystem

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The valuation has come down even as existing investors have backed the company, including Kunal Shah, founder and CEO of Cred.

Fintech player Cred's recent fundraise of \$75 million has come at a sharp reset of its valuations — signalling that the exuberance in the sector is coming down.

After the fundraise, the firm's valuation has gone down to \$3.5 billion, a fall of 45 per cent from the \$6.4 billion in 2022.

Valuations have fallen even as existing investors put money in the company, including Kunal Shah, founder and chief executive officer (CEO), Cred.

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