

Avendus Wealth – Hurun India Uth Series 2025

Launch of the U40 List: Celebrating the Visionaries Shaping the Future

The Avendus Wealth – Hurun India U40 List 2025 recognises 201 young leaders aged 36 to 40 who are redefining the future of India Inc.

This curated list spotlights two categories of pioneers: Visionary first-generation founders whose ventures are valued at USD 100 mn or more and dynamic next-generation leaders heading family-owned businesses with valuations of at least USD 200 mn.

The U40 List is part of the Avendus Wealth – Hurun India Uth Series 2025 that recognises entrepreneurs Under 30, Under 35 and Under 40. The cut-off date for the list is 01 September 2025.

| U40 at a Glance

The Avendus Wealth – Hurun India U40 List 2025 reveals several trends across industries, regions and founder/leader profiles:

- The featured entrepreneurs collectively lead enterprises valued at USD 357 bn (INR 31 lakh crore), which accounts for nearly one-eleventh of India's GDP
- Sanjay Byalal Jagannath (36), Co-founder of Exponent Energy in Bengaluru, is the youngest on the Avendus Wealth – Hurun India U40 List 2025
- Shreya Mishra (36), Co-founder of SolarSquare, is the youngest woman on the list, leading innovation and sustainability in solar energy
- Under the leadership of 39-year-old Avarna Jain, Saregama India stands as the oldest family business on the list
- Bengaluru leads with 48 featured entrepreneurs, reaffirming its position as India's U40 capital
- The average age of the U40 cohort is 38, with 15 women highlighted in the list
- Among undergraduate institutions, IIT Kharagpur leads with 15 alumni, followed by IIT Delhi and IIT Madras with 10 each
- Software Products & Services dominates as the most represented industry, with 40 entrepreneurs, followed by Healthcare with 18, Transportation & Logistics with 16, and Financial Services with 15

- With 18 years of experience each, Varun Sunil Kapur of Travel Food Services and Kapil Jain of Goldmedal Electricals stand out as the most seasoned founders on the U40 List
- In terms of digital reach, Nikhil Kamath of Zerodha tops the list, with 1.39 mn followers on LinkedIn
- The U40 entrepreneurs collectively employ more than 4,43,000 professionals
- With 42,497 employees, Apollo Hospitals is the U40 cohort's largest employer
- Collectively, these entrepreneurs have raised over USD 22 bn in total funding
- U40-led companies are deploying funding strategically, allocating 29% towards Product Development & Expansion
- With 83% of entrepreneurs being first-generation founders, the list reflects India's growing spirit of entrepreneurship and leadership

| Avendus Wealth and Hurun India announce the U40 List as part of the Uth Series 2025

Mumbai, India | 21 January 2026: Avendus Wealth and Hurun India launch the U40 List, the third cohort in the Avendus Wealth – Hurun India Uth Series 2025, recognising 201 exceptional young leaders making a significant impact across the Indian industry.

Apurva Sahijwani, MD & CEO, Avendus Wealth Management, said "India's under-40 entrepreneurial cohort signals a clear shift in both scale and substance. Collectively, the U40 leaders oversee enterprises valued at USD 357 bn, nearly one-eleventh of India's GDP, and employ more than 4.4 lakh professionals, underscoring the economic influence already exercised by this generation. Software products and services remain the most represented sector, alongside meaningful participation from healthcare, logistics and financial services, pointing to where innovation, capital and execution are converging. Equally notable is the dominance of first-generation founders, who account for over 83% of the list, reflecting how India's growth narrative is increasingly being shaped by self-made leadership.

The U40 List marks the culmination of the Uth Series 2025, our first branded content collaboration with Hurun India. Over the year, the series has traced the progression of entrepreneurial leadership across age cohorts, responding to a growing demand for data-led perspectives on how wealth, influence and institution-building are evolving in India. The U40 List brings together 201 first and next-generation entrepreneurs who sit at the intersection of scale, responsibility and long-term value creation.

At Avendus Wealth Management, our engagement with founders is shaped by these moments of transition, where ambition meets complexity. In this context, wealth management extends beyond capital stewardship to include helping entrepreneurs navigate growth, manage risk, plan succession and make decisions that endure across cycles. As part of one of India's leading financial services groups, we approach this partnership with a holistic lens. Much like the U40 cohort itself, diverse in sectors, cities and generational backgrounds, our capabilities span growth capital, structured credit, capital markets access, portfolio advisory and intergenerational planning, enabling us to support founders not only in scaling businesses, but in shaping durable legacies."

Anas Rahman Junaid, Founder & Chief Researcher, Hurun India, said, "India's new economic engine is increasingly powered by its young leaders, and the Avendus Wealth – Hurun India U40 List 2025 captures this shift with 201 exceptional achievers who are already reshaping the country's value creation landscape. Together, they lead enterprises worth USD 357 bn (INR 31 lakh cr) and employ over 4,43,000 people, underscoring the scale of impact being generated by India's U40 cohort.

A remarkable new generation is redefining what career peaks look like in India, with many in their mid-thirties already building category-leading businesses across SaaS, FinTech, Healthcare, Clean Energy, Logistics and Consumer Brands. The presence of 15 outstanding women – from legacy custodians to self-made founders – reflects how innovation, leadership and sustainable value creation are now being driven from a far more diverse base.

India's innovation map is expanding faster than ever, and this year's honourees illustrate how entrepreneurship has moved far beyond traditional boundaries. While Bengaluru and Mumbai remain the strongest hubs, cities like Gurugram, New Delhi, Hyderabad and Ahmedabad are rising sharply, while global centres such as San Francisco, New York and London highlight the increasing international footprint of Indian founders. Institutions like IIT Kharagpur, IIT Delhi, IIT Madras and IIT Bombay continue to serve as important launchpads of entrepreneurial talent.

First-generation founders are clearly at the heart of India's startup story, with 83% of this year's U40 honourees having built their companies from the ground up. Collectively raising nearly USD 22 bn, they are deploying capital with focus and discipline – strengthening products, expanding markets and scaling technology with intent. From late-stage unicorns to listed market leaders, India's under-40 entrepreneurs embody a rare combination of innovation at scale, financial prudence and global ambition."

| India's Young Disruptors: Redefining Innovation at 36

The U40 List features 51 of the youngest entrepreneurs, all aged 36, representing a diverse range of industries, including SaaS, FinTech, Healthcare, Energy, Aerospace, Logistics and Automobiles.

Shreya Mishra of SolarSquare is the youngest woman on the U40 List, while Sanjay Byalal Jagannath of Exponent Energy is the youngest entrepreneur overall.

Steering the next-generation leadership baton across established enterprises, Ishaan Bector, Rishi Sanghvi, Nikhil Devineni, Sudarshan Venu and Madhavkrishna Singhania are leading growth across the Food & Beverages, Industrial Products, Metals & Mining, Automobile & Auto Components and Construction & Engineering industries.

1: Youngest 10 Entrepreneurs Featured in the Aventus Wealth – Hurun India U40 List 2025*

Sr. No.	Name	Age	Company	City of Residence
1	Sanjay Byalal Jagannath	36	Exponent Energy	Bengaluru
2	Vivek Mishra	36	Raphe mPhibr	Noida
3	Saurav Kumar	36	Euler Motors	New Delhi
4	Sanjeev Barnwal	36	Meesho	Bengaluru
5	Mohit Kumar	36	Ultrahuman	Dubai
6	Vishesh Khurana	36	Shiprocket	New Delhi
7	Swapnil Babanlal Jain	36	Ather Energy	Bengaluru
8	Swapnil Jain	36	Observe.AI	San Francisco
9	Ishaan Bector	36	Mrs Bectors Food Specialities	Gurugram
10	Enbasekar D	36	MediBuddy	Bengaluru

Source: Hurun Research Institute, Aventus Wealth – Hurun India U40 List 2025

*Youngest 10 entrepreneurs are determined based on the birth month

India's U40 Women Leaders to Watch

This list highlights 15 exceptional women leaders. Out of these, 6 are next-generation leaders: Alisha Rafique Malik, Nadia Chauhan, Aishwarya Bansal, Payal Kanodia, Vidhi Shanghvi and Avarna Jain, building upon the legacy of family enterprises and listed businesses across Real Estate, Retail, Media, Healthcare and Food & Beverages.

The remaining 9 are founders shaping new-age categories, from SaaS to PropTech, E-bikes and CleanTech. Spread across Mumbai, Gurugram, Ahmedabad, Dubai and San Francisco, these founders embody innovation, sound governance and scalable growth.

2: Women Featured in the Aventus Wealth – Hurun India U40 List 2025

Sr. No.	Name	Age	Company	City of Residence
1	Shreya Mishra	36	SolarSquare	Mumbai
2	Ghazal Alagh	36	Mamaearth	Gurugram
3	Anar Modi	37	Senores Pharmaceuticals	Ahmedabad
4	Aishwarya Bansal	38	M3M India	Gurugram
5	Rajoshi Ghosh	38	Hasura	San Francisco
6	Vidhi Shanghvi	38	Sun Pharmaceutical Industries	Mumbai
7	Alisha Rafique Malik	39	Metro Brands	Mumbai
8	Garima Sawhney	39	Pristyn Care	Gurugram
9	Payal Kanodia	39	M3M India	Gurugram
10	Aashka Goradia	39	Renee Cosmetics	Mumbai
11	Avarna Jain	39	Saregama India	New Delhi
12	Rashi Agarwal	40	Zypp Electric	Gurugram
13	Nadia Chauhan	40	Parle Agro	Mumbai
14	Priyanka Salot	40	The Sleep Company	Mumbai
15	Kanika Gupta Shori	40	Square Yards	Dubai

Source: Hurun Research Institute, Aventus Wealth – Hurun India U40 List 2025

| Young Changemakers Drive Transformation Across India, with Bengaluru Leading the Way

Bengaluru leads the list with 48 entrants, including Nandan Reddy, Ishan Bansal and Nikhil Kamath, cementing its status as India’s startup capital.

Mumbai ranks second with 43 entrepreneurs, home to innovators such as Vidhi Shanghvi, Eapen Alexander Muthoot and Rajiv Poddar. Gurugram ranks third with 24 entrepreneurs including Mehul Agrawal, Pankaj Bansal and Payal Kanodia.

New Delhi, San Francisco and Hyderabad follow with 19, 13 and 8 entrants respectively, while Ahmedabad and Noida each contribute 6 entrants, including Karan Adani and Devansh Jain. Chennai ranks ninth, with 5 entrants, including leaders Gautam Saraogi and Harshad Reddy. Kolkata, New York and London follow with four entrants each, represented by Shah Miftaur Rahman, Sandeep Nailwal and Herman Narula.

3: Top Represented Cities by U40 Entrepreneurs

Rank	City of Residence	No. of Entrants	Notable Entrants
1	Bengaluru	48	Nandan Reddy (37), Ishan Bansal (37), Nikhil Kamath (38)
2	Mumbai	43	Vidhi Shanghvi (38), Eapen Alexander Muthoot (37), Rajiv Poddar (40)
3	Gurugram	24	Pankaj Bansal (37), Payal Kanodia (39), Mehul Agrawal (38)
4	New Delhi	19	Abhyuday Jindal (36), Arjun Juneja (39), Amit Chaudhary (39)
5	San Francisco	13	Sandeep Gupta (40), Abhinav Asthana (37), Ankit Sobti (37)
6	Hyderabad	8	Nikhil Devineni (36), Rohit Chennamaneni (39), Vineet Singh (37)
7	Ahmedabad	6	Karan Adani (38), Kulin Lalbhai (40), Swapnil Jatinbhai Shah (40)
7	Noida	6	Devansh Jain (38), Vivek Mishra (36), Rupal Gupta (40)
9	Chennai	5	Gautam Saraogi (36), Harshad Reddy (39), Yohan K. John (40)
10	Kolkata	4	Shah Miftaur Rahman (38), Binod Kumar Homagai (38), Sagar Daryani (38)
10	New York	4	Sandeep Nailwal (38), Phalgun Kompalli (36), Dhruvil Sanghvi (36)
10	London	4	Herman Narula (37), Prateek Bumb (40), Aniruddha Sharma (38)

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Karnataka Leads India’s U40 Chart

The Avendus Wealth – Hurun India U40 List 2025 captures the shifting landscape of young leadership: Karnataka leads with 49 entrants, including Sanjeev Barnwal, Bhavish Aggarwal and Vishal Chaudhary, followed by Maharashtra with 45 and Haryana with 24.

The next tier includes Delhi with 19 entrants, California with 16, Telangana with 8, and Gujarat with 7.

Smaller yet notable clusters appear in Uttar Pradesh and Tamil Nadu with 6 and 5 entrants respectively, while West Bengal, New York and England share the tenth position with 4 entrepreneurs each.

4: Top Regions Represented by U40 Entrepreneurs

Rank	State of Residence	No. of Entrants	Notable Entrants
1	Karnataka	49	Sanjeev Barnwal (36), Swapnil Babanlal Jain (36), Vishal Chaudhary (40)
2	Maharashtra	45	Nakul Aggarwal (40), Alisha Rafique Malik (39), Shrinivas Viswanath (39)
3	Haryana	24	Aishwarya Bansal (38), Mehul Agrawal (38), Abhiraj Singh Bhal (38)
4	Delhi	19	Abhyuday Jindal (36), Madhavkrishna Singhanian (36), Prateek Maheshwari (37)
5	California	16	Nikil Viswanathan (37), Abhinav Shashank (38), Umesh Sachdev (39)
6	Telangana	8	Chaitanya Peddi (39), Vineet Singh (37), P. Sujith Reddy (37)
7	Gujarat	7	Aalap Patel (37), Anar Modi (37), Ashutosh Valani (38)
8	Uttar Pradesh	6	Anirudh Saraswat (39), Vivek Mishra (36), Puneet Gupta (36)
9	Tamil Nadu	5	Gautam Saraogi (36), Pratyush Kumar (38), Gautam Saraogi (36)
10	West Bengal	4	Sagar Daryani (38), Binod Kumar Homagai (38), Shah Miftaur Rahman (38)
10	New York	4	Shashank Bijapur (40), Dhruvil Sanghvi (36), Phalgun Kompalli (36)
10	England	4	Aniruddha Sharma (38), Nishith Rastogi (37), Herman Narula (37)

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

IIT Kharagpur Takes the Lead in Shaping India’s U40 Entrepreneurial Talent

IIT Kharagpur leads with 15 entrepreneurs, including Abhinav Shashank, Chanakya Hridaya, Rahul Dash, followed by IIT Delhi and IIT Madras with 10 entrepreneurs each.

IIT Bombay and University of Mumbai conclude the list with 9 entrants each, such as Nakul Aggarwal and Eapen Alexander Muthoot.

5: Most Represented Undergraduate Universities

Rank	University	No. of Entrants	Notable Alumni
1	IIT Kharagpur	15	Abhinav Shashank (38), Chanakya Hridaya (36), Rahul Dash (40)
2	IIT Delhi	10	Nitin Jain (40), Sanjeev Barnwal (36), Phalgun Kompalli (36)
2	IIT Madras	10	Srinath Ramakkrushnan (37), Amrit Acharya (36), Swapnil Babanlal Jain (36)
4	IIT Bombay	9	Nakul Aggarwal (40), Bhavish Aggarwal (40), Deepak Diwakar (39)
4	University of Mumbai	9	Eapen Alexander Muthoot (37), Ankit Solanki (40), Rohin Samtaney (37)

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| The Industries Driving India’s U40 Entrepreneurs

Software Products & Services leads the list with 40 entrants, with BrowserStack, Innovaccer and Improbable Worlds emerging as the top names. Healthcare follows with 18 entrants, while Transportation & Logistics secures third place with 16 entrants. Financial Services accounts for 15 entrants, while Consumer Goods, E-commerce and Real Estate share the fourth position, each contributing 14 entrants.

Food & Beverages follows with 10 entrants. Energy, Automobile & Auto Components, Education & Training and Textiles, Apparel & Accessories conclude with 8 entrants each, represented by Carbon Clean, TVS Motor Company, Physics Wallah and Metro Brands.

6: Top Industries Represented

Rank	Industry	No. of Entrants	Notable Companies
1	Software Products & Services	40	BrowserStack, Innovaccer, Improbable Worlds
2	Healthcare	18	Sun Pharmaceutical Industries, Apollo Hospitals, Mankind Pharma
3	Transportation & Logistics	16	Adani Ports and SEZ, Swiggy, Delhivery
4	Financial Services	15	Groww, Zerodha, OfBusiness, Muthoot Finance
5	Consumer Goods	14	Lenskart, Cello World, Goldmedal Electricals
5	E-commerce	14	Meesho, CARS24, Infra.Market
5	Real Estate	14	M3M India, Rajapushpa Properties, Smartworks
8	Food & Beverages	10	Varun Beverages, Parle Agro, Rebel Foods
9	Energy	8	Carbon Clean, Oriana Power, SolarSquare
9	Automobile & Auto Components	8	TVS Motor Company, Balkrishna Industries, JBM Group
9	Education & Training	8	Physics Wallah, upGrad, Leap
9	Textiles, Apparel & Accessories	8	Metro Brands, Campus Activewear, Arvind

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

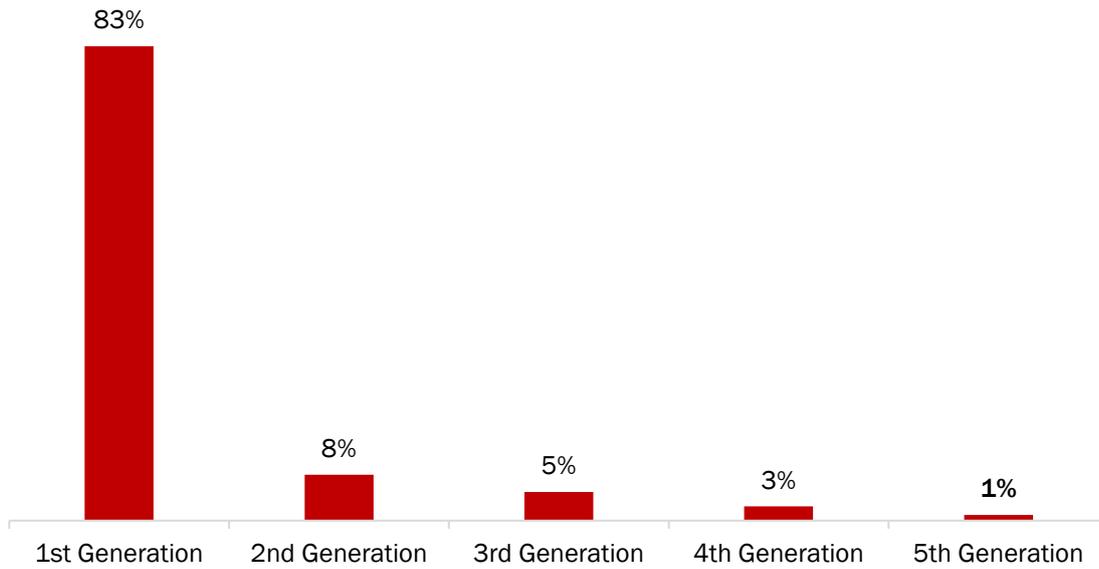
| Self-made Leaders and Legacy Holders

Among the entrepreneurs on the Aventus Wealth – Hurun India U40 List 2025, 83% are first-generation founders who have built their ventures from scratch.

The remaining 17% are spread across different generations of business families: 8% are second-generation, 5% third-generation, 3% fourth-generation and 1% fifth-generation entrepreneurs.

7: Generational Breakdown of First-Gen Founders and Next-Gen Leaders

Generational Breakdown



Source: Hurun Research Institute, Aventus Wealth – Hurun India U40 List 2025

| India's Most Experienced U40 Leaders

The Avendus Wealth – Hurun India U40 List 2025 celebrates India's young first-generation entrepreneurs and next-generation business heads. Varun Sunil Kapur of Travel Food Services and Kapil Jain of Goldmedal Electricals lead the list with 18 years of professional experience each.

With 17 years of experience each, Abhinav Lal, Sagar Daryani, Nikhil Aggarwal, Shashank ND, Binod Kumar Homagai, Umesh Sachdev, Mahesh Tibrewala and Karan Bajaj represent a blend of family-run enterprises and disruptive startups.

8: India's Most Experienced U40 Leaders

Rank	Name	Age	Company	Years in the Business
1	Varun Sunil Kapur	40	Travel Food Services	18
1	Kapil Jain	40	Goldmedal Electricals	18
3	Abhinav Lal	37	Practo	17
3	Sagar Daryani	38	Wow! Momo	17
3	Nikhil Aggarwal	40	Campus Activewear	17
3	Shashank ND	38	Practo	17
3	Binod Kumar Homagai	38	Wow! Momo	17
3	Umesh Sachdev	39	Uniphore	17
3	Mahesh Tibrewala	38	Roha Dyechem	17
3	Karan Bajaj	38	Electronics Mart India	17

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| The Most Followed Minds of India’s U40 Club

Many of India’s leading U40 entrepreneurs have built thriving companies alongside influential personal brands with substantial followings. Nikhil Kamath, Co-founder of Zerodha, leads with 1,389K followers, Ghazal Alagh of Mamaearth with 633K and Bhavish Aggarwal of Ola Electric Mobility with 324K.

Other prominent names in the top 10 include Vivek Ravisankar (HackerRank), Puneet Gupta (Astrotalk), Prateek Maheshwari (Physics Wallah), Abhyuday Jindal (Jindal Stainless), Sagar Daryani (Wow! Momo), Ritesh Malik (Innov8) and Anshuman Singh (Scaler Academy).

9: LinkedIn Following of U40 Leaders

Rank	Name	Age	Company	LinkedIn Followers (In Thousands)
1	Nikhil Kamath	38	Zerodha	1389
2	Ghazal Alagh	36	Mamaearth	633
3	Bhavish Aggarwal	40	Ola Electric Mobility	324
4	Vivek Ravisankar	38	HackerRank	117
5	Puneet Gupta	36	Astrotalk	115
6	Prateek Maheshwari	37	Physics Wallah	107
7	Abhyuday Jindal	36	Jindal Stainless	106
8	Sagar Daryani	38	Wow! Momo	102
9	Ritesh Malik	37	Innov8	98
10	Anshuman Singh	36	Scaler Academy	91

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| The Largest U40-led Employers

This table highlights U40-founded or led companies with the largest employee bases. Apollo Hospitals tops the list with 42,497 employees, followed by JBM Group and Muthoot Finance, while Delhivery and Mankind Pharma also feature among the major employers.

10: Top 5 Largest U40-led Employers

Rank	Company	No. of Employees
1	Apollo Hospitals	42,497
2	JBM Group	35,000
3	Muthoot Finance	29,221
4	Delhivery	20,080
5	Mankind Pharma	18,589

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Bengaluru and Mumbai Top India’s U40 Headquarters Hub

The table ranks cities based on the number of U40-founded or led companies, with Bengaluru and Mumbai topping the list at 32, followed by Gurugram with 24. At the same time, New Delhi accounts for 7 companies and San Francisco for 6.

11: Top Locations of Headquarters

Rank	City of Headquarters	No. of Companies
1	Bengaluru	32
1	Mumbai	32
3	Gurugram	24
4	New Delhi	7
5	San Francisco	6

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Valuation Landscape of U40-led Companies

This table maps the valuation landscape of U40-led ventures, from early-stage startups to high-growth, high-value businesses.

12: Valuation Spectrum of the Companies

Sr. No.	Valuation (USD mn)	No. of Companies
1	100-200	17
2	201-500	48
3	501-1000	23
4	1001 & above	53

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Mapping the Current Funding Landscape of U40 Ventures

Most U40-led companies are in the growth and late stages, with 3 at Series A (Sarvam AI, Astrotalk) and 17 at Series B (BrowserStack, Physics Wallah, Raphe mPhibr). Twenty-five companies are at Series C (Alchemy, Upstox, Hasura) and 14 at Series D (Postman, Improbable Worlds, Darwinbox). Series E and F feature 9 and 8 companies respectively, including Pristyn Care, Mindtickle, Meesho and Zetwerk, while 4 have reached Series G and 34 are listed, such as Adani Ports and Varun Beverages.

13: Funding Round Stages

Sr. No.	Funding Rounds	No. of Companies	Notable Companies
1	Series A	3	Sarvam AI, Astrotalk, Innov8
2	Series B	16	BrowserStack, Physics Wallah, Raphe mPhibr
3	Series C	24	Alchemy, Upstox, Hasura
4	Series D	14	Postman, Improbable Worlds, Darwinbox
5	Series E	9	Pristyn Care, Mindtickle, Shiprocket
6	Series F	8	Meesho, Zetwerk, Innovaccer
7	Series G	4	Infra.Market, Licious, CARS24
8	Listed	39	Sun Pharmaceutical Industries, Adani Ports and SEZ, Varun Beverages

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Funding Rounds Driven by U40 Startups

Infra.Market tops the table with 25 funding rounds, followed by Rebel Foods with 24, Zetwerk with 19, while Curefoods, Purple Style Labs, Ultraviolette Automotive, GIVA and OfBusiness have each completed 15 rounds. Chaayos, Wow! Momo and EatClub Brands share the tenth rank with 14 funding rounds each.

14: Top U40-led Startups by Number of Funding Rounds

Rank	Company	Total Funding Rounds	Founders (Age)
1	Infra.Market	25	Aaditya Sharda (40), Souvik Sengupta (40)
2	Rebel Foods	24	Soumyadeep Barman (38), Ankur Sharma (39)
3	Zetwerk	19	Srinath Ramakkrushnan (37), Vishal Chaudhary (40), Amrit Acharya (36)
4	Curefoods	15	Ankit Nagori (39)
4	Purple Style Labs	15	Abhishek Agarwal (37)
4	Ultraviolette Automotive	15	Narayan Subramaniam (38), Niraj Rajmohan (38)
4	GIVA	15	Aditya Labroo (36)
4	OfBusiness	15	Nitin Jain (40)
9	Chaayos	14	Raghav Verma (38)
9	Wow! Momo	14	Sagar Daryani (38), Binod Kumar Homagai (38), Shah Miftaur Rahman (38)
9	EatClub Brands	14	Anshul Gupta (39), Amit Raj (39)

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Most Funded U40 Startups

Meesho dominates the U40-led startup landscape, raising USD 1.36 bn in funding, followed by CARS24 (USD 1.3 bn), Uniphore (USD 987 mn) and Improbable Worlds (USD 930 mn). Rounding out the top ten are OfBusiness (USD 890 mn), Zetwerk (USD 850 mn), Rebel Foods (USD 780 mn), Infra.Market (USD 763 mn), Innovaccer (USD 675 mn) and upGrad (USD 668 mn).

15: Top U40-Led Startups by Total Funding Raised

Rank	Company	Total Funding Raised (USD mn)	Founders (Age)
1	Meesho	1,360	Sanjeev Barnwal (36)
2	CARS24	1,300	Mehul Agrawal (38)
3	Uniphore	987	Umesh Sachdev (39)
4	Improbable Worlds	930	Herman Narula (37)
5	OfBusiness	890	Nitin Jain (40)
6	Zetwerk	850	Srinath Ramakrushnan (37), Vishal Chaudhary (40), Amrit Acharya (36)
7	Rebel Foods	780	Soumyadeep Barman (38), Ankur Sharma (39)
8	Infra.Market	763	Aaditya Sharda (40), Souvik Sengupta (40)
9	Innovaccer	675	Abhinav Shashank (38), Sandeep K Gupta (40)
10	upGrad	668	Phalgun Kompalli (36)

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

| Fund Allocation by U40-led Startups

Most U40-led companies focus on Product Development & Expansion (29%), followed closely by Market & Geographic Expansion (27%). Channel & Distribution Growth accounts for 12%, R&D for 10% and Talent Acquisition for 8%. Capital Expenditure accounts for 8% of fund usage, Brand Marketing & Awareness for 5% and Other Corporate Purposes for 1%.

16: Funding Allocation

Rank	Use of Funds	Allocation (%)
1	Product Development & Expansion	29%
2	Market & Geographic Expansion	27%
3	Channel & Distribution Growth	12%
4	Research & Development (R&D)	10%
5	Talent Acquisition	8%
5	Capital Expenditure	8%
7	Brand Marketing & Awareness	5%
8	Other Corporate Purposes	1%

Source: Hurun Research Institute, Aventus Wealth – Hurun India U40 List 2025

| U40 Startups with the Largest Investor Base

Alchemy leads the list with 59 investors, followed by Purple Style Labs with 50 and Infra.Market with 30. Licious and Captain Fresh have 28 and 27 investors, respectively, while Uniphore is backed by 26 investors. Rebel Foods, SAFE Security and Zetwerk each attract 25 investors. Innovaccer wraps up the top 10 with 24 investors.

17: Companies with the Highest Number of Investors

Rank	Company	Total No. of Investors	Notable Institutional Investors
1	Alchemy	59	Pantera Capital, Lightspeed Venture Partners, Andreessen Horowitz
2	Purple Style Labs	50	SageOne, Astarc Ventures, NB Ventures
3	Infra.Market	30	Nexus Venture Partners, Tiger Global, Accel
4	Licious	28	Vertex Ventures, 3one4 Capital, Bertelsmann India Investments
5	Captain Fresh	27	Ankur Capital, ADB Ventures, Tiger Global
6	Uniphore	26	Snowflake Ventures, Chiratae Ventures, Sorenson Capital
7	Rebel Foods	25	Peak XV Partners, Lightbox, Alteria Capital
7	SAFE Security	25	JC2 Ventures, Eight Roads Ventures, Telstra Ventures
7	Zetwerk	25	Greenoaks, Accel, Peak XV Partners, Lightspeed Venture Partners
10	Innovaccer	24	500 Global, Pravega Ventures, WestBridge Capital

Source: Hurun Research Institute, 2025 Avendus Wealth – Hurun India U40 List 2025; News Reports

| India, UK and China: A Comparison of Hurun’s U40 Lists

Across India, China and the UK, 505 entrepreneurs under the age of 40 have been featured, with 201 from India, 194 from China and 110 from the UK.

The UK tops the list for first-generation entrepreneurs at 92%, followed by India at 83% and China at 72%. On gender representation, China leads with 29 women, followed by India with 15.

The headquarters of these ventures highlight each country’s innovation hubs: Bengaluru in India, Shanghai in China and London in the UK, with Software Products & Services leading in India and China, whereas Financial Services stands out in the UK.

18: India, China and the UK Comparison

Category	India U40	China U40	UK U40
Total Number of Individuals Featured	201	194	110
Total Number of Women Featured	15	29	-
Number of First-generation Individuals	166 (83%)	140 (72%)	101 (92%)
Number of Next-generation Individuals	35 (17%)	54 (28%)	9 (8%)
City of Headquarters	Bengaluru	Shanghai	London
Leading Industry	Software Products & Services	Software Products & Services	Financial Services

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025, Hurun China U40s 2025, Hurun UK U40s 2024

| Aventus Wealth – Hurun India U40 List 2025 Honourees

The 201 visionaries shaping the future are:

Sr. No.	Name	Age	Category	Company	Industry
1	Karan Adani	38	A	Adani Ports and SEZ	Transportation & Logistics
2	Nikil Viswanathan	37	A	Alchemy	Blockchain
3	Harshad Reddy	39	A	Apollo Hospitals	Healthcare
4	Swapnil Babanlal Jain	36	A	Ather Energy	Automobile & Auto Components
5	Rajiv Poddar	40	A	Balkrishna Industries	Automobile & Auto Components
6	Chanakya Hridaya	36	A	BlackBuck	Transportation & Logistics
7	Rajesh Yabaji	37			
8	Nakul Aggarwal	40	A	BrowserStack	Software Products & Services
9	Mehul Agrawal	38	A	CARS24	E-commerce
10	Ashish Singhal	36	A	CoinSwitch	Financial Services
11	Vineet Singh	37	A	Darwinbox	Software Products & Services
12	Chaitanya Peddi	39			
13	Jayant Paleti	39			
14	Rohit Chennamaneni	39			
15	Sahil Barua	40	A	Delhivery	Transportation & Logistics
16	Ishan Bansal	37	A	Groww	Financial Services

17	Rajoshi Ghosh	38	A	Hasura	Software Products & Services
18	Herman Narula	37	A	Improbable Worlds	Software Products & Services
19	Aaditya Sharda	40	A	Infra.Market	E-commerce
20	Souvik Sengupta	40			
21	Abhinav Shashank	38	A	Innovaccer	Software Products & Services
22	Sandeep K Gupta	40			
23	Devansh Jain	38	A	INOXGFL Group	Chemicals
24	Nishant Arya	38	A	JBM Group	Automobile & Auto Components
25	Abhyuday Jindal	36	A	Jindal Stainless	Industrial Products
26	Madhavkrishna Singhania	36	A	JK Cement	Cement & Cement Products
27	Amit Chaudhary	39	A	Lenskart	Consumer Goods
28	Abhay Hanjura	39	A	Licious	E-commerce
29	Payal Kanodia	39	A	M3M India	Real Estate
30	Pankaj Bansal	37			
31	Aishwarya Bansal	38			
32	Ghazal Alagh	36	A	Mamaearth	Consumer Goods
33	Arjun Juneja	39	A	Mankind Pharma	Healthcare
34	Sanjeev Barnwal	36	A	Meesho	E-commerce

35	Alisha Rafique Malik	39	A	Metro Brands	Textiles, Apparel & Accessories
36	Deepak Diwakar	39	A	Mindtickle	Software Products & Services
37	Nishant Mungali	40			
38	Eapen Alexander Muthoot	37	A	Muthoot Finance	Financial Services
39	Nikhil Devineni	36	A	Nava	Metals & Mining
40	Nitin Jain	40	A	OfBusiness	Financial Services
41	Bhavish Aggarwal	40	A	Ola Electric Mobility	Transportation & Logistics
42	Prateek Maheshwari	37	A	Physics Wallah	Education & Training
43	Anand Piramal	40	A	Piramal Finance	Financial Services
44	Sandeep Nailwal	38	A	Polygon Labs	Blockchain
45	Ankit Sobti	37	A	Postman	Software Products & Services
46	Abhinav Asthana	37			
47	Harsimarbir Singh	39	A	Pristyn Care	Healthcare
48	Vaibhav Kapoor	39			
49	Garima Sawhney	39			
50	Suyash Katyayani	39	A	Purple	E-commerce
51	Rahul Dash	40			

52	Soumyadeep Barman	38	A	Rebel Foods	Food & Beverages
53	Ankur Sharma	39			
54	Vishesh Khurana	36	A	Shiprocket	Transportation & Logistics
55	Vidhi Shanghvi	38	A	Sun Pharmaceutical Industries	Healthcare
56	Nandan Reddy	37	A	Swiggy	Transportation & Logistics
57	Sriharsha Majety	39			
58	Sudarshan Venu	36	A	TVS Motor Company	Automobile & Auto Components
59	Umesh Sachdev	39	A	Uniphore	Software Products & Services
60	Phalgun Kompalli	36	A	upGrad	Education & Training
61	Shrinivas Viswanath	39	A	Upstox	Financial Services
62	Varun Khaitan	37	A	Urban Company	E-commerce
63	Abhiraj Singh Bhal	38			
64	Varun Jaipuria	37	A	Varun Beverages	Food & Beverages
65	Nikhil Kamath	38	A	Zerodha	Financial Services
66	Amrit Acharya	36	A	Zetwerk	Software Products & Services
67	Srinath Ramakrushnan	37			
68	Vishal Chaudhary	40			
69	Rohit Reddy Penaka	36	B	Auro Realty	Real Estate

70	Utham Gowda	38	B	Captain Fresh	Transportation & Logistics
71	Aniruddha Sharma	38	B	Carbon Clean	Energy
72	Prateek Bumb	40			
73	Gaurav Pradeep Rathod	37	B	Cello World	Consumer Goods
74	Srivatsan Chari	38	B	Clear	Financial Services
75	Archit Gupta	40			
76	Ankit Solanki	40			
77	Amrendra Singh	36	B	DeHaat	Agriculture
78	Adarsh Srivastava	36			
79	Shashank Kumar	39			
80	Shyam Sundar Singh	39			
81	Anshul Gupta	39	B	EatClub Brands	Transportation & Logistics
82	Amit Raj	39			
83	Karan Bajaj	38	B	Electronics Mart India	Retail
84	Kapil Jain	40	B	Goldmedal Electricals	Consumer Goods
85	Vivek Ravisankar	38	B	HackerRank	Software Products & Services
86	Harishankaran Karunanidhi	38			

87	Rajan Chaudhary	37	B	Leap	Education & Training
88	Arnav Kumar	38			
89	Vaibhav Singh	40			
90	Bharat Kalia	40	B	Lifelong Online	E-commerce
91	Saurabh Jain	36	B	Livspace India	Retail
92	Raviteja Dodda	36	B	MoEngage	Software Products & Services
93	Yashwanth Kumar	37			
94	Vasudevan Chinnathambi	40	B	Ninjacart	Agriculture
95	Thirukumaran Nagarajan	40			
96	Swapnil Jain	36	B	Observe.AI	Software Products & Services
97	Anirudh Saraswat	39	B	Oriana Power	Energy
98	Rupal Gupta	40			
99	Parveen Jangra	40			
100	Nadia Chauhan	40	B	Parle Agro	Food & Beverages
101	P. Sujith Reddy	37	B	Rajapushpa Properties	Real Estate
102	Vivek Mishra	36	B	Raphe mPhibr	Aerospace & Defence
103	Nitin Katiyar	37			
104	Avarna Jain	39	B	Saregama India	Media & Entertainment

105	Anshuman Singh	36	B	Scaler Academy	Education & Training
106	Harsh Binani	36	B	Smartworks	Real Estate
107	Varun Sunil Kapur	40	B	Travel Food Services	Hospitality
108	Kulin Lalbhai	40	C	Arvind	Textiles, Apparel & Accessories
109	Priyavrata H. Mafatla	38	C	Arvind Mafatlal Group	Textiles, Apparel & Accessories
110	Puneet Gupta	36	C	Astrotalk	Software Products & Services
111	Manoj Meena	37	C	Atomberg Technologies	Consumer Goods
112	Nikhil Aggarwal	40	C	Campus Activewear	Textiles, Apparel & Accessories
113	Anant Choubey	39	C	Capillary Technologies	Software Products & Services
114	Aneesh Reddy Boddu	40			
115	Mandeep Manocha	40	C	Cashify	E-commerce
116	Anirudh Kala	39	C	Celebal Technologies	Software Products & Services
117	Raghav Verma	38	C	Chaayos	Food & Beverages
118	Vinayak Bhavnani	36	C	Chalo	Transportation & Logistics
119	Naisheel Verdhan	36	C	CityMall	E-commerce
120	Manan Khurma	40	C	Cuemath	Education & Training
121	Ankit Nagori	39	C	Curefoods	Food & Beverages

122	Anurag Gupta	37	C	DotPe	Software Products & Services
123	Gyanesh Sharma	39			
124	Prihans Dedhiya	36	C	Everest Fleet	Transportation & Logistics
125	Adarssh Mnpuria	37	C	FabHotels	Hospitality
126	Vaibhav Aggarwal	40			
127	Kushal Nahata	37	C	FarEye	Software Products & Services
128	Gaurav Srivastava	38			
129	Gautam Kumar	40			
130	Tanuj Gangwani	40	C	Geniemode	Retail
131	Aditya Labroo	36	C	GIVA	Consumer Goods
132	Gautam Saraogi	36	C	Go Fashion (India)	Textiles, Apparel & Accessories
133	Vivek Bajpai	37	C	GoKwik	Software Products & Services
134	Tushar Vashisht	40	C	HealthifyMe	Healthcare
135	Aalap Patel	37	C	HLE Glascoat	Industrial Products
136	Dhimaan Darshan Shah	38	C	Isprava Group	Real Estate
137	Nibhrant Darshan Shah	40			
138	Yohan K. John	40	C	Johnson Lifts	Industrial Products

139	Nishith Rastogi	37	C	Locus	Transportation & Logistics
140	Geet Garg	38			
141	Dhruvil Sanghvi	36	C	LogiNext Solutions	Software Products & Services
142	Parmeet M. Shah	36	C	Marathon Nextgen Realty	Real Estate
143	Satish Kannan	36	C	MediBuddy	Healthcare
144	Enbasekar D	36			
145	Ishaan Bector	36	C	Mrs Bectors Food Specialities	Food & Beverages
146	Parthh K Mehta	39	C	Paradigm Realty	Real Estate
147	Hardik Dedhia	36	C	PharmEasy	Healthcare
148	Dhaval Shah	36			
149	Dharmil Sheth	36			
150	Siddharth Shah	37			
151	Abhinav Lal	37	C	Practo	Healthcare
152	Shashank ND	38			
153	Abhishek Agarwal	37	C	Purple Style Labs	Retail
154	Chitresh Sharma	36	C	Refyne	Financial Services

155	Priyank Shah	36			
156	Ashutosh Valani	38	C	Renee Cosmetics	Consumer Goods
157	Aashka Goradia	39			
158	Mahesh Tibrewala	38	C	Roha Dyechem	Chemicals
159	Rahul Tyagi	37	C	SAFE Security	Software Products & Services
160	Anar Modi	37			
161	Swapnil Jatinbhai Shah	40	C	Senores Pharmaceuticals	Healthcare
162	Shreya Mishra	36			
163	Neeraj Jain	37	C	SolarSquare	Energy
164	Kanika Gupta Shori	40	C	Square Yards	Real Estate
165	Sandeep Dalmia	38	C	Stanza Living	Real Estate
166	Priyanka Salot	40	C	The Sleep Company	Consumer Goods
167	Akshat Nayyar	40	C	Truemeds	Healthcare
168	Niraj Rajmohan	38			
169	Narayan Subramaniam	38	C	Ultraviolette Automotive	Automobile & Auto Components
170	Mrudhukar Batchu	38	C	Vegrow	Agriculture
171	Ankit Garg	36	C	Wakefit	Consumer Goods

172	Sagar Daryani	38			
173	Binod Kumar Homagai	38	C	Wow! Momo	Food & Beverages
174	Shah Miftaur Rahman	38			
175	Jaya Kishore Gollareddy	38			
176	Rashi Agarwal	40	C	Zypp Electric	Automobile & Auto Components
177	Abhishek Bansal	38	D	Abans Financial Services	Financial Services
178	Saurav Kumar	36	D	Euler Motors	Automobile & Auto Components
179	Sanjay Byalal Jagannath	36	D	Exponent Energy	Energy
180	Suren Sultania	36	D	Headout	E-commerce
181	Vikram Jit Singh	38			
182	Manish Jethani	39	D	Hevo Data	Software Products & Services
183	Orwell Lionel	36	D	Indian Institute of Commerce, Lakshya	Education & Training
184	Shubham Jain	37	D	JP Infra	Real Estate
185	Tarun Sharma	37	D	PEP Technologies	Consumer Goods
186	Bibhu Prasad Das	36	D	Propelld	Financial Services
187	Brijesh Samantaray	37			
188	Victor Senapaty	37			
189	Hemant Kabra	38	D	Ram Ratna Wires	Industrial Products

190	Gaurav Sharma	36	D	SaaS Labs	Software Products & Services
191	Rishi C. Sanghvi	36	D	Sanghvi Movers	Industrial Products
192	Pratyush Kumar	38	D	Sarvam AI	Software Products & Services
193	Rohith Salim	36	D	SpotDraft	Software Products & Services
194	Madhav Bhagat	36			
195	Shashank Bijapur	40			
196	Vedang Patel	36	D	The Souled Store	Textiles, Apparel & Accessories
197	Aditya Sharma	36			
198	Rohin Samtaney	37			
199	Mohit Kumar	36	D	Ultrahuman	Consumer Goods
200	Vatsal Singhal	37			
201	Ritesh Malik	37	D	Innov8	Real Estate

Source: Hurun Research Institute, Avendus Wealth – Hurun India U40 List 2025

*Category-wise valuation thresholds for U40 eligibility based on founder type and business scale multiplier (As outlined in the methodology).

| U40 Entrepreneur Profiles

Karan Adani (38) | Adani Ports and SEZ

Karan Adani is the Managing Director of Adani Ports and SEZ, India's largest integrated ports and logistics company. He has been pivotal in driving the company's expansion into a global maritime leader. Under his leadership, Adani Ports has strengthened its operational excellence and sustainability initiatives. Karan continues to steer the group's vision of transforming India's logistics and infrastructure landscape.

Nikil Viswanathan (37) | Alchemy

Nikil Viswanathan is the Co-founder and CEO of Alchemy, a leading blockchain development platform powering Web3 innovation. He has played a key role in simplifying blockchain infrastructure for developers globally. Under his leadership, Alchemy has become the backbone for countless decentralised applications. Nikil continues to drive the company's mission to make blockchain technology accessible and scalable worldwide.

Harshad Reddy (39) | Apollo Hospitals

Harshad Reddy is a Director of Group Oncology & International at Apollo Hospitals, one of India's leading healthcare institutions. He plays a key role in driving strategic growth and operational excellence across the hospital network. His leadership focuses on expanding healthcare accessibility and enhancing patient care standards. Harshad continues to contribute to Apollo's vision of delivering world-class medical services.

Swapnil Babanlal Jain (36) | Aether Energy

Swapnil Babanlal Jain is the Co-founder of Ather Energy, a pioneering electric vehicle company transforming urban mobility in India. He has been instrumental in advancing Ather's technological innovation and sustainable design. Under his leadership, the company has built cutting-edge electric scooters and a robust charging infrastructure. Swapnil continues to drive Ather's mission to accelerate the shift to clean, intelligent mobility solutions.

Rajiv Poddar (40) | Balkrishna Industries

Rajiv Poddar is the Joint Managing Director of Balkrishna Industries, a global leader in off-highway tyres. He has been pivotal in driving the company's international expansion and operational excellence. Under his leadership, the company has strengthened its position across key global markets through innovation and quality. Rajiv continues to champion the company's vision of sustainable and technology-driven growth.

Rajesh Yabaji (37) and Chanakya Hridaya (36) | BlackBuck

Rajesh Yabaji and Chanakya Hridaya are the Co-founders of BlackBuck, India's leading online trucking platform revolutionising logistics and freight management. Together, they have driven the digital transformation of India's trucking industry through technology-led efficiency and transparency. Their leadership has empowered thousands of fleet operators and truckers nationwide. Rajesh and Chanakya continue to steer BlackBuck's vision of modernising logistics infrastructure across India.

Nakul Aggarwal (40) | BrowserStack

Nakul Aggarwal is the Co-founder and CTO of BrowserStack, a leading software testing platform used by developers worldwide. He has been instrumental in building BrowserStack's robust cloud infrastructure and ensuring seamless scalability. His technical vision has driven innovation in cross-browser testing solutions. Nakul continues to shape BrowserStack's mission of empowering developers to deliver flawless digital experiences.

Mehul Agrawal (38) | CARS24

Mehul Agrawal is the Co-founder and COO of CARS24, a leading online platform revolutionising the way people buy and sell used cars. He has been instrumental in streamlining operations and driving business scalability across markets. Under his leadership, CARS24 has built a trusted ecosystem for hassle-free car transactions. Mehul continues to advance the company's mission of transforming India's automotive resale industry through technology.

Ashish Singhal (36) | CoinSwitch

Ashish Singhal, Co-founder of CoinSwitch, has been instrumental in shaping one of India's largest crypto investing platforms. His vision of simplifying digital asset investing has helped CoinSwitch become a trusted gateway for millions of users entering the crypto ecosystem, driving financial accessibility and innovation in the digital finance landscape.

Vineet Singh (37), Chaitanya Peddi (39), Jayant Paleti (39) and Rohit Chennamaneni (39) | Darwinbox

Vineet Singh, Chaitanya Peddi, Jayant Paleti and Rohit Chennamaneni are the Co-founders of Darwinbox, a leading HR tech platform redefining enterprise workforce management. Together, they have built a unified, cloud-based solution trusted by global organisations. Their combined expertise has driven innovation in employee experience and digital transformation. The team continues to lead Darwinbox's mission of empowering businesses through intelligent HR technology.

Sahil Barua (40) | Delhivery

Sahil Barua is the Co-founder, Managing Director and CEO of Delhivery, India's leading integrated logistics and supply chain services company. He has been instrumental in scaling the company into a market leader through technology-driven operations. Under his guidance, Delhivery has redefined efficiency and transparency in logistics. Sahil continues to lead the company's mission to build the operating system for commerce in India.

Ishan Bansal (37) | Groww

Ishan Bansal is the Co-founder, Whole-Time Director and CFO of Groww, one of India's fastest-growing investment platforms. He has been pivotal in shaping the company's financial strategy and sustainable growth. Under his leadership, Groww has simplified investing for millions of Indians. Ishan continues to drive the company's vision of making wealth creation accessible to all.

Rajoshi Ghosh (38) | Hasura

Rajoshi Ghosh is the Co-founder of Hasura, a leading data access and API platform simplifying application development. She has been instrumental in building Hasura's global presence and fostering a strong developer community. Her leadership has driven the company's focus on scalability and innovation. Rajoshi continues to champion Hasura's mission of accelerating data-driven software development worldwide.

Herman Narula (37) | Improbable Worlds

Herman Narula is the Co-founder and CEO of Improbable Worlds, a pioneering metaverse and simulation technology company. He has been central to advancing large-scale virtual world infrastructure for gaming and enterprise applications. Under his leadership, Improbable has become a global innovator in immersive digital experiences. Herman continues to drive the company's vision of building interconnected virtual worlds that redefine human interaction.

Aaditya Sharda (40) and Souvik Sengupta (40) | Infra.Market

Aaditya Sharda, Co-founder, Whole-Time Director and COO, and Souvik Sengupta, Co-Founder, Whole-Time Director and CEO of Infra.Market, have revolutionised India's construction ecosystem. Together, they have built a technology-driven platform that streamlines procurement and enhances efficiency in the infrastructure sector. Their leadership has positioned Infra.Market as a key enabler of India's growth story.

Abhinav Shashank (38) and Sandeep K Gupta (40) | Innovaccer

Abhinav Shashank, Co-founder and CEO and Sandeep K Gupta, Co-founder of Innovaccer, have been pivotal in transforming healthcare through data-driven technology. Together, they have built a leading healthcare cloud platform enabling seamless data integration and analytics. Their vision has empowered organisations to deliver more efficient and personalised patient care.

Devansh Jain (38) | INOXGFL Group

Devansh Jain is the Executive Director of INOXGFL Group, a diversified conglomerate with interests in chemicals, renewable energy and entertainment. He has been instrumental in driving the group's strategic growth and sustainability initiatives. Under his leadership, INOXGFL has expanded its global footprint and innovation capabilities.

Nishant Arya (38) | JBM Group

Nishant Arya is the Vice Chairman of JBM Group, a diversified conglomerate which operates in automotive, renewable energy and engineering services. Nishant has been instrumental in driving the group's global expansion and technological innovation. Under his leadership, JBM inaugurated a large EV bus manufacturing facility and outlined plans to reduce emissions drastically.

Abhyuday Jindal (36) | Jindal Stainless

Abhyuday Jindal, Managing Director of Jindal Stainless, leads one of India's largest stainless-steel manufacturing enterprises, focusing on innovation, sustainability and global expansion. Under his leadership, the company has strengthened its market presence and advanced its transition towards energy-efficient and environmentally responsible steel production.

Madhavkrishna Singhania (36) | JK Cement

Madhavkrishna Singhania is the Managing Director of JK Cement, one of India's leading cement manufacturing companies. He has been pivotal in driving the company's growth, innovation and sustainability initiatives. Under his leadership, JK Cement has expanded its production capacity and strengthened its market presence both domestically and internationally.

Amit Chaudhary (39) | Lenskart

Amit Chaudhary is the Co-founder of Lenskart, India's leading omni-channel eyewear retailer. He has been pivotal in building the company's robust supply chain and technological backbone. Under his leadership, Lenskart has enhanced accessibility and affordability in eyewear across markets. Amit continues to drive the company's vision of transforming the eyewear industry through innovation and customer-centric solutions.

Abhay Hanjura (39) | Licious

Abhay Hanjura is the Founder of Licious, India's leading fresh meat and seafood brand. With his innovative approach, he transformed a largely unorganised sector into a trusted consumer brand. His leadership has been key in building a strong supply chain and premium product experience. Hanjura's vision continues to redefine food standards and customer trust in India's meat industry.

Pankaj Bansal (37), Aishwarya Bansal (38) and Payal Kanodia (39) | M3M India

Pankaj Bansal is the Promoter and Director of M3M India, one of India's leading real estate developers known for its luxury projects. Aishwarya Bansal, an entrepreneur and philanthropist, is also involved in the family's real estate business, M3M. Payal Kanodia, Director at the M3M group, also serves as a Trustee of the M3M Foundation. Pankaj has been pivotal in driving the company's growth and brand positioning in the premium real estate segment. Under his leadership, M3M has delivered landmark developments with a focus on design and innovation.

Ghazal Alagh (36) | Mamaearth

Ghazal Alagh is the Co-founder of Mamaearth, a leading brand in toxin-free personal care. She has played a pivotal role in building consumer trust through sustainable and natural product innovation. Her leadership has been instrumental in shaping Mamaearth into one of India's fastest-growing beauty and wellness companies. Ghazal continues to inspire as an advocate for conscious and ethical entrepreneurship.

Arjun Juneja (39) | Mankind Pharma

Arjun Juneja, Chief Operating Officer of Mankind Pharma, has been key in strengthening the company's operational excellence and global presence. With his strategic acumen and focus on innovation, he has contributed significantly to Mankind Pharma's evolution into one of India's leading pharmaceutical companies known for quality and affordability.

Sanjeev Barnwal (36) | Meesho

Sanjeev Barnwal, Co-founder and CTO of Meesho, has been a key force behind building one of India's largest social commerce platforms. His technological expertise and innovation have enabled millions of entrepreneurs to start and scale online businesses, making Meesho a pioneer in democratising e-commerce across the country.

Alisha Rafique Malik (39) | Metro Brands

Alisha Rafique Malik, Whole-time Director and President of Metro Brands, has been instrumental in driving the company's growth and modernisation. With her strategic leadership and focus on retail innovation, she has strengthened Metro Brands' position as one of India's leading footwear and accessories retailers, known for its style, quality and customer experience.

Nishant Mungali (40) and Deepak Diwakar (39) | Mindtickle

Nishant Mungali and Deepak Diwakar, Co-founders of Mindtickle, have been pivotal in redefining sales readiness through data-driven learning and enablement solutions. With Nishant's product vision as CPO and Deepak's operational and data expertise as COO and DPO, Mindtickle has become a global leader in sales performance transformation.

Eapen Alexander Muthoot (37) | Muthoot Finance

Eapen Alexander Muthoot, Executive Director of Muthoot Finance, plays a key role in steering the group's digital transformation, strategic initiatives and technology-driven growth. His leadership reflects the fourth-generation vision of strengthening the company's legacy while advancing innovation. Muthoot Finance, India's largest gold loan NBFC, continues to expand its financial services footprint under his forward-looking approach.

Nikhil Devineni (36) | Nava

Nikhil Devineni, Executive Director of Nava, has been instrumental in driving the company's strategic growth and diversification across sectors. With his focus on innovation, sustainability, and operational excellence, he continues to strengthen Nava's position as a dynamic, forward-looking enterprise in the industrial and infrastructure sectors.

Nitin Jain (40) | OfBusiness

Nitin Jain, Co-founder and CBO of OfBusiness, has been instrumental in empowering India's small and medium enterprises with smarter access to credit and raw materials. His strategic leadership has helped OfBusiness build a technology-driven ecosystem that fuels business growth and strengthens the backbone of India's manufacturing and infrastructure sectors.

Bhavish Aggarwal (40) | Ola Electric Mobility

Bhavish Aggarwal, Founder, Chairman and Managing Director of Ola Electric Mobility, has been a pioneer in driving India's transition towards sustainable mobility. Under his visionary leadership, Ola Electric has emerged as a key force in the electric vehicle revolution, advancing innovation and accessibility in clean transportation nationwide.

Prateek Maheshwari (37) | Physics Wallah

Prateek Maheshwari, Co-founder of Physics Wallah, has played a pivotal role in democratising education across India through technology-led learning. His strategic leadership and product vision have helped transform Physics Wallah into one of the country's most trusted and accessible edtech platforms, empowering millions of students to achieve academic success.

Anand Piramal (40) | Piramal Finance

Anand Piramal, Chairman and Director of Piramal Finance, has been instrumental in driving the company's growth and diversification within India's financial services sector. With his strategic leadership and focus on innovation, he has strengthened the company's position as one of the leading players in retail and wholesale lending, empowering businesses and individuals alike.

Sandeep Nailwal (38) | Polygon Labs

Sandeep Nailwal, Co-founder and CEO of Polygon Labs, has been a driving force in advancing blockchain scalability and adoption worldwide. His vision and leadership have positioned Polygon as a leading Web3 infrastructure platform, empowering developers and enterprises to build efficient, secure and sustainable decentralised applications.

Abhinav Asthana (37) and Ankit Sobti (37) | Postman

Abhinav Asthana, CEO and Co-founder, and Ankit Sobti, Co-founder of Postman, have been instrumental in revolutionising the API development ecosystem. Together, they transformed Postman from a simple tool into a globally trusted collaboration platform. Their leadership has driven innovation, scalability and developer efficiency worldwide. Both continue to champion seamless digital connectivity through API-led solutions.

Vaibhav Kapoor (39), Garima Sawhney (39) and Harsimarbir Singh (39) | Pristyn Care

Vaibhav Kapoor, Garima Sawhney and Harsimarbir Singh, Co-founders of Pristyn Care, have transformed India's healthcare delivery through technology-driven surgical care. Their combined expertise in medicine, operations and business has positioned Pristyn Care as a trusted platform, making advanced surgical treatments more accessible and patient-centric across the country.

Rahul Dash (40) and Suyash Katyayani (39) | Purplle

Rahul Dash and Suyash Katyayani, Co-founders of Purplle, have been instrumental in revolutionising India's beauty and personal care landscape through technology and innovation. With Rahul's business acumen and Suyash's technical leadership as CTO, they have built Purplle into a leading digital-first beauty platform offering affordable and inclusive products to millions.

Ankur Sharma (39) and Soumyadeep Barman (38) | Rebel Foods

Ankur Sharma and Soumyadeep Barman, Co-founders of Rebel Foods, have redefined the global food delivery ecosystem through their innovative cloud kitchen model. Combining Ankur's strategic foresight with Soumyadeep's operational expertise as COO, they have transformed Rebel Foods into one of the world's largest and most successful internet restaurant companies.

Vishesh Khurana (36) | Shiprocket

Vishesh Khurana, Co-founder of Shiprocket, is empowering India's e-commerce ecosystem through logistics innovation. His strategic focus on technology-driven fulfilment solutions has helped Shiprocket become a leading logistics platform, enabling thousands of businesses to scale efficiently across the country.

Vidhi Sanghavi (38) | Sun Pharmaceutical Industries

Vidhi Sanghavi, Whole Time Director at Sun Pharmaceutical Industries, plays a key role in guiding strategic operations and strengthening the company's global footprint in specialty and generics. Her leadership supports Sun Pharma's position as one of the world's largest specialty-generic pharmaceutical companies, delivering high-quality and affordable medicines across more than 100 countries.

Sriharsha Majety (39) and Nandan Reddy (37) | Swiggy

Sriharsha Majety, Co-founder and CEO and Nandan Reddy, Co-founder and Whole-time Director, have been instrumental in redefining India's food delivery and convenience landscape. Their vision and leadership have transformed Swiggy into a household name, expanding beyond food delivery to build one of India's most trusted and diversified on-demand service platforms.

Sudarshan Venu (36) | TVS Motor Company

Sudarshan Venu, Managing Director of TVS Motor Company, has been pivotal in steering the company's transformation into a global mobility leader. Under his forward-looking leadership, TVS has expanded its international footprint, accelerated innovation in electric mobility and reinforced its reputation for quality and technological excellence.

Umesh Sachdev (39) | Uniphore

Umesh Sachdev, Co-founder and CEO of Uniphore, has been at the forefront of transforming customer experience through AI and automation. His pioneering vision has positioned Uniphore as a global leader in conversational AI, empowering enterprises to deliver more intuitive and intelligent interactions across industries.

Phalgun Kompalli (36) | upGrad

Phalgun Kompalli is the Co-founder of upGrad, India's leading online higher education platform. He has been instrumental in scaling the company's global presence and building strong academic partnerships. His strategic leadership has helped upGrad redefine lifelong learning and professional upskilling. Kompalli continues to champion accessible, quality education for learners worldwide.

Shrinivas Viswanath (39) | Upstox

Shrinivas Viswanath is the Co-founder of Upstox, one of India's fastest-growing digital investment platforms. He has played a key role in making trading and investing accessible to millions through technology and innovation. His leadership has been central to Upstox's customer-first approach and rapid growth. Viswanath continues to drive the company's mission of empowering financial participation across India.

Abhiraj Singh Bhal (38) and Varun Khaitan (37) | Urban Company

Abhiraj Singh Bhal and Varun Khaitan are the Co-founders of Urban Company, India's leading home services marketplace. As CEO, Abhiraj has been pivotal in shaping the company's vision and expanding its global presence. Varun, as Executive Director and COO, has driven operational excellence and service innovation. Together, they have redefined convenience and trust in the home services industry.

Varun Jaipuria (37) | Varun Beverages

Varun Jaipuria is the Managing Director of Varun Beverages, one of India's largest bottling partners for PepsiCo. He has been instrumental in driving the company's rapid expansion across domestic and international markets. Under his leadership, Varun Beverages has strengthened its distribution network and operational efficiency. Jaipuria's strategic vision continues to propel the company's growth in the beverage industry.

Nikhil Kamath (38) | Zerodha

Nikhil Kamath is the Co-founder of Zerodha, India's largest retail stock brokerage firm. Renowned for democratising investing, he helped revolutionise India's financial landscape with a tech-driven, low-cost trading model. His strategic acumen has played a crucial role in building Zerodha's credibility and scale. Kamath continues to champion financial literacy and innovation in wealth creation.

Amrit Acharya (36), Srinath Ramakkrushnan (37) and Vishal Chaudhary (40) | Zetwerk

Srinath Ramakkrushnan, Vishal Chaudhary and Amrit Acharya are the Co-founders of Zetwerk, a leading global manufacturing platform. Together, they have transformed the industrial supply chain through technology-driven efficiency and innovation. Their combined expertise spans operations, strategy, and engineering excellence. Under their leadership, Zetwerk has become a trusted partner in global manufacturing and infrastructure solutions.

Rohit Reddy Penaka (36) | Auro Realty

Rohit Reddy Penaka is the Director of Auro Realty, a prominent real estate developer known for its premium residential and commercial projects. He has been pivotal in driving the company's growth and design-led approach to urban development. Under his leadership, Auro Realty has delivered landmark projects focused on quality and innovation.

Utham Gowda (38) | Captain Fresh

Utham Gowda is the Founder, Chairman, Managing Director and CEO of Captain Fresh, a leading seafood and animal protein supply chain platform. He has been instrumental in digitising and streamlining the fresh produce ecosystem through technology and innovation. Under his leadership, Captain Fresh has expanded globally, enhancing efficiency and transparency in the seafood industry.

Aniruddha Sharma (38) and Prateek Bumb (40) | Carbon Clean

Aniruddha Sharma, Co-founder, Chairman and CEO and Prateek Bumb, Co-founder and CTO of Carbon Clean, have been instrumental in advancing carbon capture technology for a sustainable future. Together, they have built one of the world's leading providers of cost-effective industrial decarbonisation solutions. Their innovation has enabled global industries to reduce carbon emissions significantly.

Gaurav Pradeep Rathod (37) | Cello World

Gaurav Pradeep Rathod is the Joint Managing Director of Cello World, one of India's most trusted consumer goods and household brands. He has been pivotal in driving the company's growth and diversification across product categories. Under his leadership, Cello World has strengthened its market presence through innovation and brand excellence.

Srivatsan Chari (38), Archit Gupta (40) and Ankit Solanki (40) | Clear

Srivatsan Chari, Archit Gupta, and Ankit Solanki are the Co-founders of Clear, India's leading fintech platform that simplifies tax, compliance, and business finance. Together, they have built a trusted digital ecosystem empowering millions of individuals and enterprises. Their combined expertise has driven innovation in automation, accuracy, and user experience.

Amrendra Singh (36), Adarsh Srivastava (36), Shyam Sundar Singh (39) and Shashank Kumar (39) | DeHaat

Amrendra Singh, Adarsh Srivastava, Shyam Sundar Singh and Shashank Kumar are the Co-founders of DeHaat, one of India's leading agritech platforms empowering farmers through technology-driven solutions. Together, they have built a comprehensive ecosystem offering access to inputs, advisory, credit, and markets. Their combined vision has transformed the way millions of farmers operate and earn. The team continues to drive DeHaat's mission of making agriculture more efficient, sustainable, and profitable across rural India.

Anshul Gupta (39) and Amit Raj (39) | EatClub Brands

Anshul Gupta and Amit Raj are the Founders of EatClub Brands, one of India's leading cloud kitchen and food delivery companies. Together, they have built a diverse portfolio of popular digital-first restaurant brands serving millions across the country. Their leadership has been pivotal in driving operational excellence and culinary innovation.

Karan Bajaj (38) | Electronics Mart India

Karan Bajaj is the Whole-time Director and CEO of Electronics Mart India, one of the country's leading consumer electronics and durables retail chains. He has been instrumental in driving the company's expansion and operational efficiency across markets. Under his leadership, the brand has strengthened its retail presence and customer trust.

Kapil Jain (40) | Goldmedal Electricals

Kapil Jain is a Director at Goldmedal Electricals, one of India's leading manufacturers of electrical wiring devices and home automation solutions. He has been pivotal in driving the company's innovation and product diversification across categories. Under his leadership, Goldmedal has strengthened its presence in both domestic and international markets.

Vivek Ravisankar (38) and Harishankaran Karunanidhi (38) | HackerRank

Vivek Ravisankar, Co-founder and CEO and Harishankaran Karunanidhi, Co-Founder and CTO of HackerRank, have been instrumental in transforming the global tech hiring landscape. Together, they built a leading platform that enables companies to assess developers through real-world coding challenges. Their vision has empowered millions of programmers to showcase their skills and connect with top employers.

Vaibhav Singh (40), Arnav Kumar (38) and Rajan Chaudhary (37) | Leap

Vaibhav Singh, Arnav Kumar and Rajan Chaudhary, Co-founders of Leap, have been pivotal in empowering Indian students to pursue global education opportunities. Through their innovative platform combining financing, counselling and community support, they have positioned Leap as a leading enabler of international learning and career aspirations.

Bharat Kalia (40) | Lifelong Online

Bharat Kalia, Founder of Lifelong Online, has been instrumental in building one of India's fastest-growing consumer durable brands. With his entrepreneurial vision and focus on affordability, innovation, and customer experience, he has positioned Lifelong Online as a trusted name in home, kitchen and fitness appliances for modern households.

Saurabh Jain (36) | Livspace India

Saurabh Jain, Co-founder and CEO of Livspace India, has been instrumental in transforming the home interiors and renovation industry through technology and design innovation. Under his leadership, Livspace has grown into a trusted platform offering end-to-end interior solutions, redefining how homeowners experience personalised and hassle-free living spaces.

Raviteja Dodda (36) and Yashwanth Kumar (37) | MoEngage

Raviteja Dodda and Yashwanth Kumar, Co-founders of MoEngage, have been pivotal in reshaping customer engagement through AI-driven insights and automation. With Raviteja's visionary leadership as CEO and Yashwanth's technological expertise as CTO and CISO, they have built MoEngage into a global platform empowering brand to deliver personalised, data-led customer experiences.

Thirukumaran Nagarajan (40) and Vasudevan Chinnathambi (40) | Ninjacart

Thirukumaran Nagarajan and Vasudevan Chinnathambi, Co-founders of Ninjacart, have revolutionised India's fresh produce supply chain through data-driven innovation. With their shared vision to empower farmers and retailers alike, they have built Ninjacart into a leading agri-tech platform streamlining the movement of fruits and vegetables from farms to markets efficiently and transparently.

Swapnil Jain (36) | Observe.AI

Swapnil Jain, Co-founder and CEO of Observe.AI, has been at the forefront of transforming customer experience through artificial intelligence. His innovative leadership has positioned Observe.AI as a global leader in contact centre intelligence, empowering agents with real-time insights to deliver more efficient and empathetic customer interactions.

Rupal Gupta (40), Parveen Jangra (40) and Anirudh Saraswat (39) | Oriana Power

Rupal Gupta, Parveen Jangra and Anirudh Saraswat, Founders of Oriana Power, have been instrumental in driving India's renewable energy transition through innovative solar solutions. With Rupal's leadership as MD & CEO, Parveen's technical expertise as COO & CTO, and Anirudh's strategic vision as Chief Business Officer, Oriana Power has positioned itself as a leading player in sustainable energy infrastructure.

Nadia Chauhan (40) | Parle Agro

Nadia Chauhan, Joint Managing Director and Chief Marketing Officer of Parle Agro, has been a driving force behind the company's dynamic growth and brand transformation. With her visionary marketing leadership, she has successfully built iconic beverage brands and positioned Parle Agro as a powerhouse in India's FMCG industry.

P. Sujith Reddy (37) | Rajapushpa Properties

P. Sujith Reddy, Director of Rajapushpa Properties, has been pivotal in shaping the company's vision for modern urban development. With his focus on quality, innovation, and customer satisfaction, he has helped establish Rajapushpa Properties as a leading name in premium real estate, delivering landmark residential and commercial projects.

Vivek Mishra (36) and Nitin Katiyar (37) | Raphe mPhibr

Vivek Mishra, Co-founder and CEO and Nitin Katiyar, Co-Founder of Raphe mPhibr, have been instrumental in advancing India's indigenous defence and aerospace manufacturing capabilities. Under their leadership, Raphe mPhibr has emerged as a cutting-edge spacetech firm specialising in high-performance UAVs, defence systems and strategic innovation for national security. Their combined expertise continues to position the company as a fast-growing force in India's defence technology landscape.

Avarna Jain (39) | Saregama India

Avarna Jain, Vice Chairman of Saregama India, has played a pivotal role in revitalising one of India's oldest music labels for the digital age. Through her strategic vision and creative leadership, she has strengthened Saregama's presence across music, film, and digital entertainment, preserving its legacy while driving contemporary growth and innovation.

Anshuman Singh (36) | Scaler Academy

Anshuman Singh, Co-founder of Scaler Academy, has been pivotal in transforming India's tech education landscape. With his deep industry expertise and passion for mentorship, he has helped build Scaler into a leading upskilling platform that empowers software professionals to enhance their careers through high-quality, industry-aligned learning.

Harsh Binani (36) | Smartworks

Harsh Binani, Co-founder of Smartworks, has played a defining role in redefining India's flexible workspace landscape. With his strategic foresight and focus on enterprise-grade solutions, he has helped Smartworks become one of the country's largest managed office space providers, offering innovative, tech-enabled work environments for modern businesses.

Varun Sunil Kapur (40) | Travel Food Services

Varun Sunil Kapur, Managing Director and CEO of Travel Food Services, has been at the forefront of transforming India's travel and airport dining experience. Under his dynamic leadership, the company has expanded its footprint across major transit hubs, offering world-class hospitality and redefining the standards of food and service in travel retail.

Kulin Lalbhai (40) | Arvind

Kulin Lalbhai is the Vice Chairman of Arvind, one of India's leading textile and apparel conglomerates. He has been pivotal in driving the company's digital transformation and sustainability initiatives. Under his leadership, Arvind has strengthened its position as a global leader innovatively and responsibly.

Priyavrata H. Mafatlal (38) | Arvind Mafatlal Group

Priyavrata H. Mafatlal, Vice Chairman of the Arvind Mafatlal Group, plays a pivotal role in steering the century-old conglomerate's strategic vision and modernisation efforts. His leadership reflects a blend of tradition and innovation, driving growth across the group's diverse businesses spanning textiles, chemicals, and sustainability-led ventures. Under his guidance, the Arvind Mafatlal Group continues to reinforce its legacy while adapting to evolving market dynamics.

Puneet Gupta (36) | Astrotalk

Puneet Gupta is the Co-founder of Astrotalk, one of India's leading online astrology and spiritual consultation platforms. He has been instrumental in building a trusted digital ecosystem connecting users with verified astrologers. Under his leadership, Astrotalk has scaled rapidly, bringing ancient wisdom to modern audiences.

Manoj Meena (37) | Atomberg Technologies

Manoj Meena is the Co-founder and CEO of Atomberg Technologies, a pioneering smart home appliances company. He has been central to driving innovation through energy-efficient and technology-led products. Under his leadership, Atomberg has redefined India's ceiling fan and appliance market with cutting-edge design and performance.

Nikhil Aggarwal (40) | Campus Activewear

Nikhil Aggarwal is the Whole-time Director and CEO of Campus Activewear, India's leading sports and athleisure footwear brand. He has been instrumental in driving the company's growth and expanding its market presence across the country. Under his leadership, Campus has strengthened its brand appeal among youth through innovation and style.

Aneesh Reddy (40) and Anant Choubey (39) | Capillary Technologies

Aneesh Reddy, Founder, Managing Director and CEO and Anant Choubey, Co-founder, Whole-time Director, CFO and COO of Capillary Technologies, have been at the forefront of transforming customer engagement through AI-driven loyalty and marketing solutions. Together, they have built a global SaaS enterprise serving leading brands across industries. Their leadership has driven innovation in customer analytics and digital transformation.

Mandeep Manocha (40) | Cashify

Mandeep Manocha is the Co-founder and CEO of Cashify, India's leading recommerce platform for smartphones and electronics. He has been pivotal in driving the company's vision of promoting sustainability through device recycling and refurbishment. Under his leadership, Cashify has built a trusted brand empowering millions to upgrade responsibly. Mandeep continues to lead the company's mission of creating a circular economy for electronic products.

Anirudh Kala (39) | Celebal Technologies

Anirudh Kala is the Co-founder and CEO of Celebal Technologies, a leading enterprise AI and data solutions company. He has been instrumental in driving the company's growth through innovation in artificial intelligence, cloud, and data analytics. Under his leadership, Celebal has partnered with global enterprises to accelerate digital transformation.

Raghav Verma (38) | Chaayos

Raghav Verma is the Co-founder of Chaayos, India's leading chai cafe chain redefining the tea experience for modern consumers. He has been instrumental in scaling the brand through technology-led personalisation and innovative offerings. Under his leadership, Chaayos has expanded rapidly across major cities, blending tradition with contemporary appeal.

Vinayak Bhavnani (36) | Chalo

Vinayak Bhavnani is the Co-founder and CTO of Chalo, a technology-driven mobility platform improving public transport experiences in India. He has been instrumental in developing real-time bus tracking and digital ticketing solutions that enhance commuter convenience. Under his technical leadership, Chalo has transformed urban mobility across multiple cities.

Naisheel Verdhan (36) | CityMall

Naisheel Verdhan is the Co-founder and CTO of CityMall, a social commerce platform revolutionising online shopping in smaller Indian towns. He has been pivotal in building the company's robust technology infrastructure and scaling operations efficiently. Under his leadership, CityMall has empowered community leaders to drive e-commerce adoption at the grassroots level.

Manan Khurma (40) | Cuemath

Manan Khurma is the Founder and CEO of Cuemath, a leading global edtech platform focused on mathematics and coding learning. He has been instrumental in developing an engaging, concept-based learning model that empowers students to think logically and creatively. Under his leadership, Cuemath has expanded its reach to millions of learners across the world.

Ankit Nagori (39) | Curefoods

Ankit Nagori is the Founder, Chairman, Managing Director and CEO of Curefoods, one of India's fastest-growing cloud kitchen and food brands companies. He has been pivotal in building a diverse portfolio of culinary brands catering to evolving consumer tastes. Under his leadership, Curefoods has scaled rapidly through innovation, quality, and operational excellence.

Gyanesh Sharma (39) and Anurag Gupta (37) | DotPe

Gyanesh Sharma, Co-founder and Anurag Gupta, Co-founder of DotPe, have been instrumental in transforming India's retail and hospitality sectors through digital innovation. Together, they have built a robust platform enabling businesses to manage payments, orders, and customer engagement seamlessly. Their leadership has empowered millions of merchants to embrace digital transformation.

Prihans Dedhiya (36) | Everest Fleet

Prihans Dedhiya is the Co-founder of Everest Fleet, one of India's largest fleet management companies serving major ride-hailing platforms. He has been pivotal in driving the company's operational excellence and technology-led scalability. Under his leadership, Everest Fleet has built a strong reputation for reliability and efficiency in urban mobility.

Vaibhav Aggarwal (40) and Adarssh Mnpuria (37) | FabHotels

Vaibhav Aggarwal, Founder and CEO and Adarssh Mnpuria, Co-Founder of FabHotels, have built one of India's leading technology-driven budget hospitality brands. Together, they have transformed the affordable hotel segment through standardisation, digital efficiency, and customer-centric service. Their leadership has driven rapid growth across major cities in India.

Kushal Nahata (37), Gaurav Srivastava (38) and Gautam Kumar (40) | FarEye

Kushal Nahata, Gaurav Srivastava and Gautam Kumar are the Co-founders of FarEye, a leading logistics and supply chain management platform. Together, they have built a technology-driven solution that empowers enterprises to achieve real-time visibility and operational excellence. Their combined expertise has transformed delivery management through automation and data intelligence.

Tanuj Gangwani (40) | Geniemode

Tanuj Gangwani is the Co-Founder and CFO of Geniemode, a global B2B platform transforming sourcing and supply chains for lifestyle products. He has been instrumental in driving financial strategy, operational efficiency, and global expansion. Under his leadership, Geniemode has built a transparent and tech-enabled ecosystem connecting buyers with manufacturers.

Aditya Labroo (36) | GIVA

Aditya Labroo is the Co-founder and COO of GIVA, a leading jewellery brand offering contemporary silver and fine accessories. He has been pivotal in scaling operations and enhancing customer experience through technology and design innovation. Under his leadership, GIVA has become a trusted name for affordable luxury in India.

Gautam Saraogi (36) | Go Fashion (India)

Gautam Saraogi is the Founder and CEO of Go Fashion (India), one of the country's leading women's apparel companies best known for its brand Go Colors. He has been instrumental in expanding the company's product range and retail footprint across India. Under his leadership, Go Fashion has become synonymous with comfort, quality and style.

Vivek Bajpai (37) | GoKwik

Vivek Bajpai is the Co-founder and CTO of GoKwik, a leading e-commerce enablement platform focused on enhancing conversion and checkout experiences. He has been instrumental in building the company's cutting-edge technology infrastructure and data-driven solutions. Under his leadership, GoKwik has empowered numerous online brands to improve profitability and customer retention.

Tushar Vashisht (40) | HealthifyMe

Tushar Vashisht is the CEO of HealthifyMe, India's leading digital health and fitness platform. He has been instrumental in shaping the company's vision of promoting healthier lifestyles through AI-driven personal coaching and nutrition tracking. Under his leadership, HealthifyMe has expanded its global presence and impact on millions of users.

Aalap Patel (37) | HLE Glascoat

Aalap Patel is the Executive Director of HLE Glascoat, a leading manufacturer of specialised process equipment for the chemical and pharmaceutical industries. He has been instrumental in driving the company's growth, innovation, and operational excellence. Under his leadership, HLE Glascoat has strengthened its global footprint and technological capabilities.

Nibhrant Darshan Shah (40) and Dhimaan Darshan Shah (38) | Isprava Group

Nibhrant Darshan Shah, Founder, Managing Director and Co-CEO, and Dhimaan Darshan Shah, Founder, Executive Director and Co-CEO of Isprava Group, have redefined luxury living in India through bespoke holiday homes and sustainable real estate. Together, they have built a brand synonymous with elegance, craftsmanship, and exclusivity. Their leadership has positioned Isprava as a pioneer in premium second homes and lifestyle experiences.

Yohan K. John (40) | Johnson Lifts

Yohan K. John, Whole-time Director of Johnson Lifts, has been instrumental in driving the company’s growth and technological advancement in vertical transportation. With his strategic insight and commitment to quality, he continues to strengthen Johnson Lifts’ position as India’s leading elevator and escalator manufacturer with a growing global presence.

Nishith Rastogi (37) and Geet Garg (38) | Locus

Nishith Rastogi and Geet Garg, Co-founders of Locus, have been driving innovation in logistics optimisation through artificial intelligence and automation. With Nishith’s leadership as CEO and Geet’s technical expertise as CTO, they have built Locus into a global platform revolutionising supply chain efficiency for enterprises across industries.

Dhruvil Sanghvi (36) | LogiNext Solutions

Dhruvil Sanghvi, Founder and CEO of LogiNext Solutions, has been instrumental in transforming global logistics and field service management through advanced technology. With his vision for automation and data-driven efficiency, he has positioned LogiNext as a leading SaaS platform optimising supply chain operations for enterprises worldwide.

Parmeet M. Shah (36) | Marathon Nextgen Realty

Parmeet M. Shah, President of Marathon Nextgen Realty, plays a pivotal role in driving the company’s growth across residential and commercial developments in Mumbai. His strategic oversight and focus on innovation strengthen Marathon’s footprint in the city’s real estate landscape, supporting its vision of creating high-quality, future-ready urban spaces.

Satish Kannan (36) and Enbasekar D (36) | MediBuddy

Satish Kannan and Enbasekar D, Co-founders of MediBuddy, have been at the forefront of revolutionising digital healthcare in India. With Satish’s leadership as CEO and Enbasekar’s technological expertise as CTO, they have built MediBuddy into a trusted platform offering seamless access to healthcare services across consultations, diagnostics, insurance and wellness.

Ishaan Bector (36) | Mrs Bectors Food Specialities

Ishaan Bector, Whole-time Director of Mrs Bectors Food Specialities, has been instrumental in steering the company’s growth and modernisation. With his strategic insight and commitment to innovation, he continues to strengthen the brand’s legacy in the bakery and biscuit segments, expanding its reach across domestic and international markets.

Parthh K Mehta (39) | Paradigm Realty

Parthh K Mehta, Founder and CMD of Paradigm Realty, has been instrumental in shaping the company's reputation for quality-driven and design-centric real estate developments. His strategic foresight and customer-focused approach have enabled Paradigm Realty to deliver landmark residential and commercial projects across Mumbai. The company is recognised for blending innovation, efficiency, and contemporary urban living solutions.

Siddharth Shah (37), Dharmil Sheth (36), Dhaval Shah (36) and Hardik Dedhia (36) | PharmEasy

Siddharth Shah, Dharmil Sheth, Dhaval Shah and Hardik Dedhia, Co-founders of PharmEasy, have transformed India's healthcare ecosystem through technology and innovation. With their shared vision to make healthcare accessible and affordable, they have built PharmEasy into one of India's leading health-tech platforms, streamlining medicine delivery, diagnostics, and digital healthcare services nationwide.

Shashank ND (38) and Abhinav Lal (37) | Practo

Shashank ND and Abhinav Lal, Co-founders of Practo, have been at the forefront of digitising healthcare in India. With Shashank's leadership as CEO and Abhinav's technological vision as CTO, they have built Practo into a trusted health-tech platform connecting millions of patients with doctors and healthcare services seamlessly.

Abhishek Agarwal (37) | Purple Style Labs

Abhishek Agarwal, Founder, Whole-time Director and CEO of Purple Style Labs, has been instrumental in bridging luxury fashion with technology and retail innovation. Under his leadership, the company has nurtured and expanded premium Indian designer brands, positioning Purple Style Labs as a key player in redefining modern luxury fashion in India and beyond.

Chitresh Sharma (36) | Refyne

Chitresh Sharma, Co-founder and CEO of Refyne, has been pioneering the earned wage access movement in India. Through his innovative fintech vision, he has empowered employees with greater financial flexibility and well-being, positioning Refyne as a leading platform redefining how the workforce accesses and manages earnings.

Priyank Shah (36), Ashutosh Valani (38) and Aashka Goradia (39) | Renee Cosmetics

Priyank Shah, Ashutosh Valani and Aashka Goradia, the driving forces behind Renee Cosmetics, have redefined India's beauty industry with their focus on innovation and inclusivity. Combining Priyank and Ashutosh's entrepreneurial expertise with Aashka's creative vision as CMO, they have built Renee into a modern, trendsetting brand celebrated for its bold and empowering approach to beauty.

Mahesh Tibrewala (38) | Roha Dyechem

Mahesh Tibrewala, Managing Director of Roha Dyechem, has been pivotal in expanding the company's global footprint as a leading manufacturer of natural and synthetic colour solutions. Through his strategic leadership and focus on innovation, he has strengthened Roha Dyechem's position in the food, pharmaceuticals, and cosmetics industries worldwide.

Rahul Tyagi (37) | SAFE Security

Rahul Tyagi, Co-founder of SAFE Security, has been at the forefront of strengthening global cybersecurity resilience through innovation and awareness. With his deep expertise in ethical hacking and cyber risk quantification, he has helped establish SAFE Security as a leading platform enabling organisations to measure and manage cyber risk effectively.

Swapnil Jatinbhai Shah (40) and Anar Modi (37) | Senores Pharmaceuticals

Swapnil Jatinbhai Shah and Anar Modi, Co-founders of Senores Pharmaceuticals, have been instrumental in building a globally recognised pharmaceutical company driven by innovation and quality. With Swapnil's strategic leadership as Managing Director and Anar's people-centric approach as Chief Heart Officer, they have fostered a culture of excellence and compassion within the organisation.

Shreya Mishra (36) and Neeraj Jain (37) | SolarSquare

Shreya Mishra and Neeraj Jain, Co-founders of SolarSquare, are driving India's transition towards clean and affordable solar energy. Through their vision and innovation, they have built SolarSquare into a trusted residential solar brand, making sustainable energy solutions accessible to households across the country.

Kanika Gupta Shori (40) | Square Yards

Kanika Gupta Shori, Founder and COO of Square Yards, has been a driving force in transforming India's real estate ecosystem through technology and innovation. With her entrepreneurial vision and operational leadership, she has helped build Square Yards into a leading proptech platform offering seamless property transactions and integrated financial services globally.

Sandeep Dalmia (38) | Stanza Living

Sandeep Dalmia, Co-founder and Managing Director of Stanza Living, has been instrumental in reshaping India's managed accommodation sector. Through his strategic vision and focus on scalable, tech-driven operations, he has helped Stanza Living become the country's leading provider of modern, community-centric living solutions for students and working professionals.

Priyanka Salot (40) | The Sleep Company

Priyanka Salot, Co-founder of The Sleep Company, has been instrumental in redefining comfort and ergonomics in India's sleep industry. With her customer-first approach and focus on innovation, she has helped establish The Sleep Company as a leading brand known for its SmartGRID technology and commitment to enhancing sleep quality and wellbeing.

Akshat Nayyar (40) | Truemeds

Akshat Nayyar, Co-founder of Truemeds, has been instrumental in making quality healthcare more affordable and accessible across India. Through his strategic leadership and focus on digital innovation, he has helped Truemeds revolutionise the online pharmacy space by promoting trusted, cost-effective alternatives for essential medicines.

Narayan Subramaniam (38) and Niraj Rajmohan (38) | Ultraviolette Automotive

Narayan Subramaniam, Co-founder and CEO and Niraj Rajmohan, Co-founder and CTO of Ultraviolette Automotive, are driving India's electric mobility revolution through cutting-edge innovation and design. With Narayan's visionary leadership and Niraj's technological expertise, they have positioned Ultraviolette as a frontrunner in developing high-performance electric motorcycles that redefine sustainable transportation.

Mrudhukar Batchu (38) | Vegrow

Mrudhukar Batchu, Co-founder of Vegrow, has been pivotal in transforming India's agricultural supply chain through technology-driven innovation. His strategic leadership has helped Vegrow bridge the gap between farmers and markets, creating a scalable platform that enhances efficiency, transparency, and profitability across the fresh produce ecosystem.

Ankit Garg (36) | Wakefit

Ankit Garg, Founder, Chairperson, CEO and Executive Director of Wakefit, has been instrumental in revolutionising India's sleep and home solutions industry. With his customer-centric approach and focus on innovation, he has transformed Wakefit into a trusted brand known for its quality, affordability, and commitment to enhancing everyday living.

Sagar Daryani (38), Binod Kumar Homagai (38) and Shah Miftaur Rahman (38) | Wow! Momo

Sagar Daryani, Binod Kumar Homagai and Shah Miftaur Rahman, Co-founders of Wow! Momo, have built one of India's most successful home-grown quick service restaurant brands. Combining Sagar's visionary leadership as CEO, Binod's operational excellence as COO and Shah's financial acumen as CFO, they have transformed Wow! Momo into a household name synonymous with innovation and entrepreneurial spirit in India's food industry.

Jaya Kishore Gollareddy (38) | Yellow.ai

Jaya Kishore Gollareddy, Co-founder and CTO of Yellow.ai, has been a driving force behind the company's AI innovation and product excellence. With his deep expertise in conversational AI and automation, he has helped position Yellow.ai as a global leader in delivering dynamic, human-like customer and employee experiences across industries.

Rashi Agarwal (40) | Zypp Electric

Rashi Agarwal, Co-founder and CBO of Zypp Electric, has been a driving force in advancing sustainable mobility in India. Her strategic leadership and commitment to green innovation have helped position Zypp Electric as a pioneer in the electric vehicle ecosystem, accelerating the country's transition to zero-emission last-mile delivery solutions.

Abhishek Bansal (38) | Abans Financial Services

Abhishek Bansal is the Founder, Chairman and Managing Director of Abans Financial Services, a diversified financial services group. He has been instrumental in steering the company's growth across trading, investment, and advisory services. Under his leadership, Abans has built a strong global presence, focusing on innovation and risk management.

Saurav Kumar (36) | Euler Motors

Saurav Kumar is the Founder and CEO of Euler Motors, a pioneering electric vehicle company focused on sustainable urban logistics. He has been instrumental in developing advanced electric cargo vehicles tailored for India's transport ecosystem. Under his leadership, Euler Motors has championed innovation in EV technology and infrastructure.

Sanjay Byalal Jagannath (36) | Exponent Energy

Sanjay Byalal Jagannath is the Co-founder and COO of Exponent Energy, a pioneering electric vehicle energy company redefining rapid charging technology. He has been instrumental in building scalable operations and driving product innovation. Under his leadership, Exponent has developed breakthrough solutions enabling EVs to charge fully in minutes.

Vikram Jit Singh (38) and Suren Sultania (36) | Headout

Vikram Jit Singh, Co-founder and CTO and Suren Sultania, Co-founder and COO of Headout, have been instrumental in building a global marketplace for curated travel experiences. Together, they have created a technology-driven platform connecting travellers with unique local activities across major destinations. Their leadership has enabled seamless scaling and customer delight worldwide.

Manish Jethani (39) | Hevo Data

Manish Jethani is the Founder and CEO of Hevo Data, a leading data integration platform helping businesses unify and analyse their data seamlessly. He has been pivotal in building a no-code, scalable solution that empowers companies to make real-time data-driven decisions. Under his leadership, Hevo Data has gained global recognition for innovation and reliability.

Orwell Lionel (36) | Indian Institute of Commerce, Lakshya

Orwell Lionel, Founder, Chairman and Managing Director of Indian Institute of Commerce, Lakshya, has been instrumental in shaping the institution's vision of excellence in commerce education. With his innovative leadership and commitment to academic growth, he has positioned Lakshya as a leading institute nurturing the next generation of finance and accounting professionals.

Shubham Jain (37) | JP Infra

Shubham Jain, Managing Director of JP Infra, has been instrumental in steering the company's growth in Mumbai's competitive real estate market. His focus on customer-centric development, timely delivery and sustainable urban planning has strengthened JP Infra's position as a trusted residential developer. JP Infra is known for creating thoughtfully designed, community-focused townships that enhance modern urban living.

Tarun Sharma (37) | PEP Technologies

Tarun Sharma, Co-founder of PEP Technologies, has been instrumental in shaping the growth of the company's flagship brand, mCaffeine. With his innovative approach and focus on youth-centric, sustainable personal care, he has helped position mCaffeine as one of India's leading home-grown skincare brands built on the philosophy of confidence and self-expression.

Bibhu Prasad Das (36), Brijesh Samantaray (37) and Victor Senapaty (37) | Propelld

Bibhu Prasad Das, Brijesh Samantaray and Victor Senapaty, Co-founders of Propelld, have been pivotal in transforming education financing in India through technology-led innovation. With Bibhu's leadership as CEO, Brijesh and Victor's strategic expertise, they have built Propelld into a trusted platform enabling affordable, accessible, and flexible financial solutions for students and institutions alike.

Hemant Kabra (38) | Ram Ratna Wires

Hemant Kabra, Joint Managing Director of Ram Ratna Wires, has been instrumental in driving the company's growth and diversification within the electrical and wire manufacturing industry. With his strategic foresight and commitment to innovation, he continues to strengthen Ram Ratna Wires' position as a trusted name in quality and technological excellence.

Gaurav Sharma (36) | SaaS Labs

Gaurav Sharma, Founder and CEO of SaaS Labs, has been instrumental in building intelligent automation tools that empower global sales and support teams. With his innovative approach and focus on customer-centric solutions, he has transformed SaaS Labs into a fast-growing technology company, streamlining workflows and enhancing productivity for businesses worldwide.

Rishi C. Sanghvi (36) | Sanghvi Movers

Rishi C. Sanghvi, Managing Director of Sanghvi Movers, has been instrumental in steering the company's growth as one of India's leading crane rental and heavy lifting service providers. With his strategic vision and commitment to operational excellence, he continues to drive innovation, safety, and efficiency across the company's nationwide operations.

Pratyush Kumar (38) | Sarvam AI

Pratyush Kumar, Founder of Sarvam AI, is leading the advancement of artificial intelligence solutions tailored for India's diverse linguistic and social landscape. With his expertise in AI research and innovation, he is driving Sarvam AI's mission to build impactful, inclusive, and accessible AI technologies that empower individuals and organisations across the country.

Shashank Bijapur (40), Madhav Bhagat (36) and Rohith Salim (36) | SpotDraft

Shashank Bijapur, Madhav Bhagat and Rohith Salim, Co-founders of SpotDraft, have been at the forefront of transforming contract management through AI-driven automation. With Shashank's leadership as CEO, Madhav's technical expertise as CTO, and Rohith's product vision as Chief Product Officer, they have built SpotDraft into a global legal-tech innovator, streamlining workflows for modern enterprises.

Vedang Patel (36), Rohin Samtaney (37) and Aditya Sharma (36) | The Souled Store

Vedang Patel, Rohin Samtaney, and Aditya Sharma, Co-founders of The Souled Store, have built one of India's most popular casual-wear and pop-culture brands. With their shared passion for creativity and entrepreneurship, they have transformed The Souled Store into a youth-centric label known for its quirky designs, strong community connect, and home-grown identity.

Mohit Kumar (36) and Vatsal Singhal (37) | Ultrahuman

Mohit Kumar and Vatsal Singhal, Co-founders of Ultrahuman, are pioneering the bio-wearable and metabolic fitness revolution in India. With Mohit's visionary leadership as CEO and Vatsal's technological expertise, they have built Ultrahuman into a globally recognised health-tech platform that empowers individuals to optimise performance and wellbeing through data-driven insights.

Ritesh Malik (37) | Innov8

Ritesh Malik, Founder and CEO of Innov8, is reshaping India's modern workspace ecosystem through beautifully designed, community-driven coworking spaces. Under his leadership, Innov8 has emerged as a leading flexible workspace provider, empowering startups, freelancers, and enterprises with premium, productivity-focused environments across major Indian cities.

| Methodology

The Aventus Wealth – Hurun India U40 List is a prestigious compilation celebrating exceptional Indian entrepreneurs aged 40 and under. It recognises both first-generation founders and next-generation leaders who have demonstrated remarkable achievement, innovation, and excellence in building and leading their ventures.

To qualify, individuals must be aged between 36 and 40 years, with a minimum business valuation of USD 100 mn for first-generation entrepreneurs and USD 200 mn for those from second-generation backgrounds and beyond.

Employee figures have been obtained through company annual reports, media coverage and reputable data platforms. The cut-off date for the list is 01 September 2025.

| U40 Eligibility for First-Generation Founders and Next-generation Leaders

Entrants	Minimum Company Valuation (USD mn)
First-generation Founders	100
Next-generation Leaders	200

| U40 Category Matrix: Category-wise Valuation Thresholds

Category	Criteria Multiple	First-generation Founders Company Valuation Thresholds (USD mn)	Next-generation Leaders Company Valuation Thresholds (USD mn)
A	10x	1000	2000
B	5x	500	1000
C	2x	200	400
D	1x	100	200

| About Avendus Wealth Management

Avendus Wealth Management, the wealth business of Avendus Group, manages an AUM of over USD 9 bn. Started in 2010, it caters to a wide range of clients including leading family offices, UHNIs and corporates. The diverse profile of its clients is a testimony to its ability to serve them across life stages and business cycles by crafting bespoke and differentiated solutions to grow and protect wealth. Avendus Wealth Management has been consistently recognised by reputed global platforms such as Asian Private Banker, Euromoney and The Asset Triple A.

| About Avendus Group

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 11 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

For more information, visit: www.avendus.com

| Avendus Wealth Management Disclaimer

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| About Hurun Report

Hurun Report is a leading research, luxury publishing and events group established in London in 1999. With operations in India, China, France, the UK, the USA, Australia, Japan, Canada and Luxembourg, it is widely recognised worldwide for its comprehensive evaluation of the wealthiest individuals. Hurun Report is the largest compiler of the rich lists globally.

Hurun Report Inc. has four divisions: Hurun Report Media, a stable of digital media and four magazines; Hurun Research Institute; Hurun Conferences, an active events division targeting entrepreneurs and high-net-worth individuals; and Hurun Investments, a USD 20 mn early-stage venture capital fund with investments in tech, media, retail and education.

| About Hurun India

“Promoting Entrepreneurship Through Lists and Research”

Hurun India was launched in 2012 under the leadership of Anas Rahman Junaid, a graduate of the University of Oxford. Junaid met Rupert Hoogewerf, the founder of Hurun Global, through Oxford and the duo believed it was the right time to discuss wealth creation in India, as they saw the country booming. Since then, Hurun India has pursued celebrating the stories of India’s transparent wealth creation, innovation and philanthropy. The five core pillars of Hurun India are:

First, we spotlight Value Creation by companies, the heartbeat of a developing India. It's through their innovation and excellence that economic growth is fueled, paving the way for a prosperous tomorrow.

Next, we focus on Wealth Creation. As these companies thrive, wealth is generated, birthing a new era of affluent entrepreneurs and businesses. This wealth is not just financial; it's a wealth of knowledge, experience and opportunity, essential for India's next 10-15 years. For exponential growth, disruption is key.

Enter our third pillar: Start-Ups. These engines of innovation are the primary source of leapfrog growth, challenging the status quo and opening new doors of possibilities.

Our fourth pillar, Philanthropy, is about giving back and creating a balanced ecosystem where everyone progresses together. While economic development is crucial, philanthropy plays an equally vital role in ensuring broader prosperity.

Lastly, we celebrate our rich heritage with the fifth pillar: Culture. India, home to one of the oldest civilisations, boasts a myriad of artists. Yet, they remain undervalued on the global stage.

For the full details, please refer to www.hurunindia.com

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