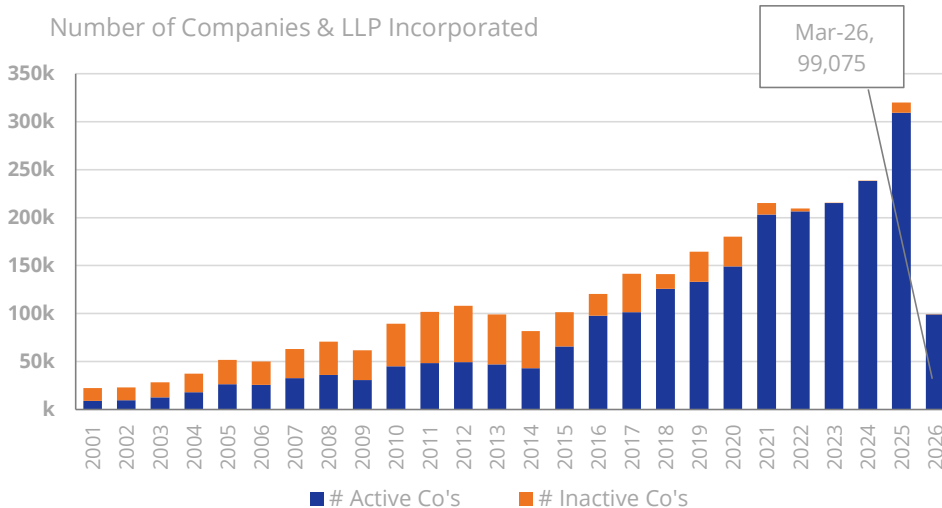


Corporate Trends Overview

What the latest data reveals

Welcome to the March edition! Take a quick look at recent trends in company incorporations, financial charges, top charge holders, and revenue activity across states, bringing you a straightforward view of how the business landscape is evolving.

Universe of Registered Companies and LLPs

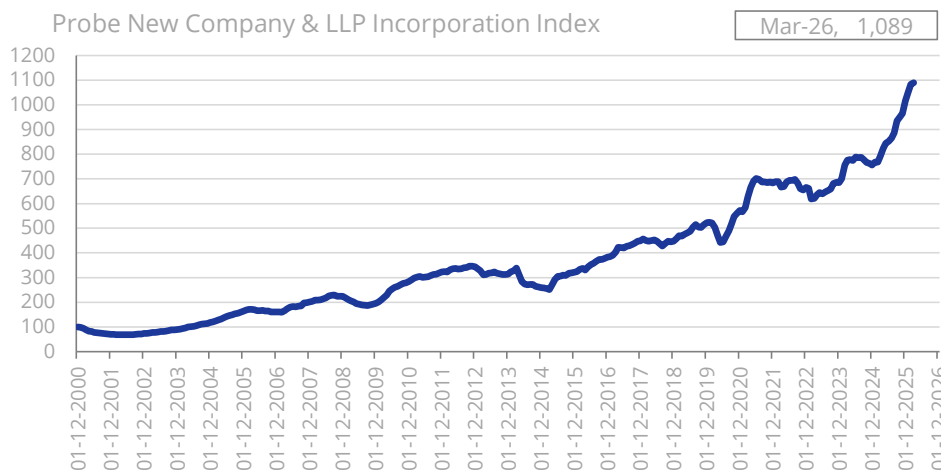


Source: Probe Data and analytics

There are 25,88,128 active entities (25,52,715 entities as on last month) out of 36,48,621 entities ever registered.

98.2% of the entities registered between 2021 and 2024 are active now.

Probe New Company and LLP Incorporations Index



Source: Probe Data and analytics

The Probe New Company and LLP Incorporations (PNCLI) Index was constructed using Dec-00 as the base year.

Probe Index value in Mar-26, stood at 1,089 with 2,47,280 companies and 95,925 LLP registered in the prior 12 months.

In the month of Mar-26, 22,320 companies and 9,489 LLPs were registered with MCA.

PIN Code Spread (New Incorporations)

PIN Code	Area / District	No. of Entities	% of Total
201301	Gautam Buddha Nagar	398	1.3%
110092	East - Delhi	179	0.6%
122001	Gurugram	168	0.5%
500081	Hyderabad	150	0.5%
226010	Lucknow	107	0.3%
201306	Gautam Buddha Nagar	103	0.3%
431001	Aurangabad	103	0.3%
122018	Gurugram	101	0.3%
110059	West - Delhi	100	0.3%
411045	Pune	95	0.3%
Rest of India		30,305	95.3%
Total		31,809	100.0%

Source: Probe Data and analytics

31,809 entities got incorporated with MCA under 6,263 PIN Codes in the last month.

Top 10 PIN Codes counts for 4.7% of total new incorporations with 1,504 entities.

During the month, 2,777 entities got incorporated in Union Territories of India covering 9 UT's (Delhi, Chandigarh, Jammu & Kashmir, Pondicherry, Dadra and Nagar Haveli, Andaman & Nicobar Islands, Daman & Diu, Ladakh, Lakshadweep).

PIN Code Spread (All Entities)

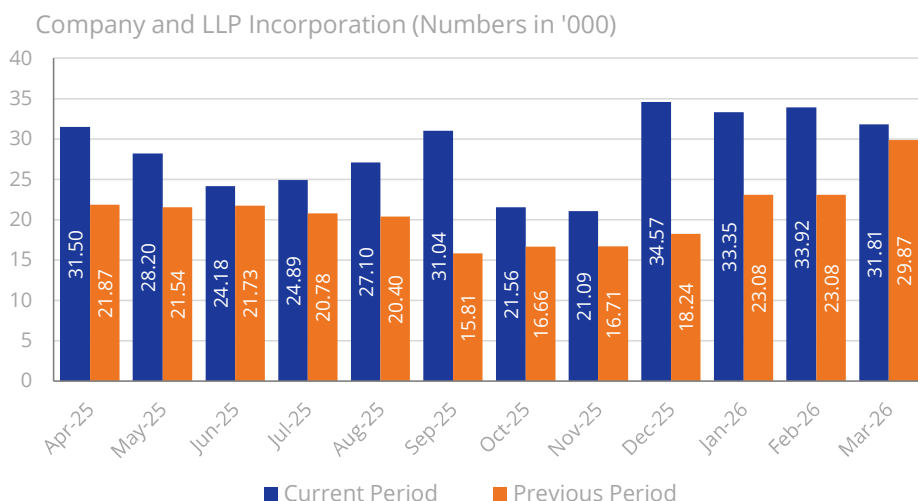
PIN Code	Area / District	No. of Active Companies	% of Total
201301	Gautam Buddha Nagar	25,580	1.0%
110092	East - Delhi	24,631	1.0%
700001	Kolkata	23,264	0.9%
122001	Gurugram	17,308	0.7%
110085	North West - Delhi	11,544	0.4%
110034	North West - Delhi	11,275	0.4%
110019	South East - Delhi	11,140	0.4%
110001	New Delhi	10,092	0.4%
400053	Mumbai Suburban	9,962	0.4%
110059	West - Delhi	9,470	0.4%
Rest of India		24,33,862	94.0%
Total		25,88,128	100.0%

Source: Probe Data and analytics

25,88,128 entities were registered in 23,368 PIN Codes.

Top 10 PIN Codes counts for 6.0% of all the active incorporations across India.

New Company and LLP Incorporations



Source: Probe Data and analytics

There is a 6.2% Month-on-Month decrease in new registration of entities in India.

As compared to Mar-25, 6.5% more entities were registered in India in Mar-26.

37.4% more entities got incorporated in last 12 months with MCA, as compared to previous period.

Company and LLP Classification

Classification	Number of Active Entities	% of total
Private Limited Indian Non-Government Company	18,49,095	71.4%
Public Limited Indian Non-Government Company	62,149	2.4%
One Person Company	81,478	3.1%
Not For Profit Company	80,185	3.1%
Foreign Company Incorporated in India	19,804	0.8%
Nidhi Company	8,741	0.3%
Government Company	2,304	0.1%
Guarantee & Association	727	0.0%
Unlimited Liabilities	250	0.0%
Limited Liability Partnership	4,83,395	18.7%
Total	25,88,128	100.0%

Source: Probe Data and analytics

Entities are classified under various categories as shown.

There are 85 Government and 7,198 Non-Government listed companies in India.

Revenue Range of all Entities

Revenue Range	Number of Active Companies	% Of Total
Less than Rs 1 cr	21,95,290	84.8%
Rs 1 - Rs 5 cr	1,61,515	6.2%
Rs 5 cr - Rs 10 cr	62,281	2.4%
Rs 10 cr - Rs 50 cr	1,04,074	4.0%
Rs 50 cr - Rs 100 cr	26,087	1.0%
Rs 100 cr - Rs 1,000 cr	34,295	1.3%
Rs 1,000 cr - Rs 5,000 cr	3,708	0.1%
More than Rs 5,000 cr	878	0.0%
Total	25,88,128	100.0%

Source: Probe Data and analytics

1,69,042 entities have revenue more than Rs 10 cr.

25,49,247 entities have revenue up to Rs 100 cr.

There are 64,090 entities in India having revenue between Rs 50 cr and Rs 5,000 cr.

Nationwide Spread (All Entities)

State	Region	No. of Active Companies	% of Total
Maharashtra	West Region	5,32,481	20.6%
Delhi	Union Territory of India	3,21,533	12.4%
Uttar Pradesh	North Region	2,13,449	8.2%
West Bengal	East Region	1,87,790	7.3%
Karnataka	South Region	1,85,769	7.2%
Gujarat	West Region	1,64,045	6.3%
Tamil Nadu	South Region	1,59,693	6.2%
Telangana	South Region	1,53,747	5.9%
Haryana	North Region	1,03,750	4.0%
Kerala	South Region	95,776	3.7%
Rajasthan	West Region	91,635	3.5%
Madhya Pradesh	Central Region	63,137	2.4%
Bihar	East Region	60,172	2.3%
Andhra Pradesh	South Region	46,678	1.8%
Punjab	North Region	37,201	1.4%
Rest of India		1,71,272	6.6%
Total		25,88,128	100.0%

Source: Probe Data and analytics

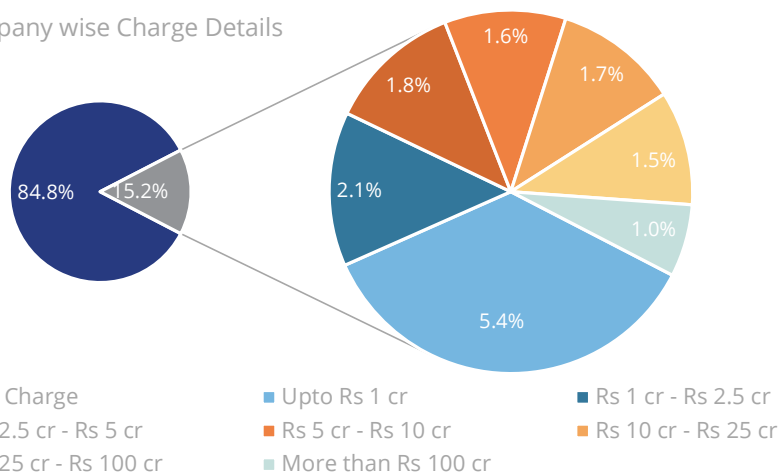
All active entities in India are classified as per different states as shown.

During the month, 74.4% of new entities were registered in major 9 States of India.

There are 3,81,591 active entities in North region of India covering 5 States (Uttar Pradesh, Haryana, Punjab, Uttarakhand, Himachal Pradesh).

Number of Charges

Company wise Charge Details



3,93,651 (15.2%) active companies have secured loan with a Bank or NBFC.

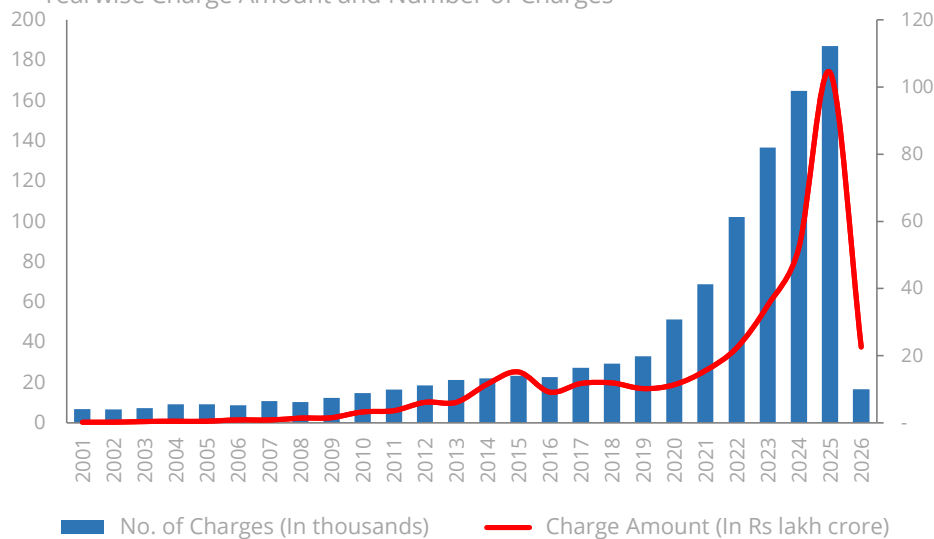
1,09,069 companies have charges of more than Rs 10 cr.

There are 1,87,472 companies in India having charge amount between Rs 1 cr and Rs 25 cr.

Source: Probe Data and analytics

Year wise Charges

Yearwise Charge Amount and Number of Charges



Rs. 34.8 cr is the average charge amount per active charge ID last created / modified between the year 2020 and 2025.

16,693 active charges were last created / modified during the CY2026, with total charge amount of Rs 22,60,520 cr.

Average charge amount per active charge ID last created or modified in the year 2025, was Rs 55.8 cr.

Note: This Chart is based on the latest date of charge event i.e. "Created or Modified".

Source: Probe Data and analytics

Last 12 month Charges

Charge Range	Charge Amt (Amt in Rs cr)	No. of Charges	% of Total
Less Than Rs 1 lakh	1.1	218	0.1%
Rs 1 lakh - Rs 10 lakh	361.0	5,133	3.4%
Rs 10 lakh - Rs 1 cr	15,904.3	39,682	26.4%
Rs 1 cr - Rs 10 cr	1,99,895.5	52,459	34.8%
Rs 10 cr - Rs 25 cr	3,14,609.9	20,205	13.4%
Rs 25 cr - Rs 50 cr	4,35,840.0	12,798	8.5%
Rs 50 cr - Rs 100 cr	5,57,100.2	8,415	5.6%
Rs 100 cr - Rs 500 cr	17,53,168.6	8,643	5.7%
More than Rs 500 cr	73,28,482.8	3,015	2.0%
Total	1,06,05,363.3	1,50,568	100.0%

Source: Probe Data and analytics

Active charges with amount more than Rs 500 cr covered 69.1% portion of total charge amount.

Rs 306.5 cr is the average charge amount per active charge ID with charge amount more than Rs 25 cr.

For charges between Rs 10 cr and Rs 100 cr, the average charge amount per active charge ID was Rs 31.6 cr.

Top 20 Charge Holders

Top 20 Charge Holders (Based on Number of Charges)	No. of Client	No. of Charges	Top 20 Charge Holders (Based on Charge Amount)	No. of Client	Amount (Rs Cr)
Hdfc Bank Limited	89,609	1,90,705	Sbicap Trustee Company Limited	2,505	46,33,221
State Bank Of India	55,287	80,594	Catalyst Trusteeship Limited	3,080	44,61,629
Icici Bank Limited	40,130	69,680	Idbi Trusteeship Services Limited	2,211	34,71,320
Axis Bank Limited	34,386	59,709	State Bank Of India	55,287	33,11,785
Punjab National Bank	29,283	54,852	Axis Trustee Services Limited	1,640	22,02,940
Bank Of Baroda	26,822	46,439	Vistra Itcl India Limited	1,468	18,71,230
Canara Bank	24,174	46,127	Hdfc Bank Limited	89,609	16,57,611
Union Bank Of India	24,445	41,784	Axis Bank Limited	34,386	9,41,768
Kotak Mahindra Bank Limited	23,039	34,692	Punjab National Bank	29,283	9,09,449
Bank Of India	15,550	28,679	Icici Bank Limited	40,130	8,80,705
Indusind Bank Limited	10,456	21,170	Union Bank Of India	24,445	8,66,940
Indian Bank	12,433	20,652	Bank Of Baroda	26,822	7,57,225
Federal Bank Limited	8,676	17,224	Power Finance Corporation Limited	256	7,49,225
Small Industries Development Bank Of India	7,648	16,309	Rec Limited	120	6,15,905
Yes Bank Limited	9,696	14,456	Canara Bank	24,174	6,15,813
Indian Overseas Bank	8,658	14,429	Janata Sahakari Bank Limited	644	6,05,305
Sundaram Finance Limited	3,314	12,958	Bank Of India	15,550	5,89,114
Central Bank Of India	6,816	11,128	Beacon Trusteeship Limited	530	4,15,841
Bank Of Maharashtra	6,653	11,083	Kotak Mahindra Bank Limited	23,039	3,92,679
Cholamandalam Investment And Finance Com	4,589	8,497	Yes Bank Limited	9,696	3,54,932
Other Charge Holders	1,93,042	3,42,135	Other Charge Holders	2,49,831	81,78,278
Total	6,34,706	11,43,302	Total	6,34,706	3,84,82,915

Source: Probe Data and analytics

Charges Created/Modified in last 1 Year

Top 20 Charge Holders (Based on Number of Charges)	No. of Client	No. of Charges	Top 20 Charge Holders (Based on Charge Amount)	No. of Client	Amount (Rs Cr)
Hdfc Bank Limited	20,678	29,987	Catalyst Trusteeship Limited	1,347	23,02,285
Icici Bank Limited	11,662	15,495	Sbicap Trustee Company Limited	952	13,47,924
Axis Bank Limited	7,581	9,661	Idbi Trusteeship Services Limited	536	10,54,384
State Bank Of India	8,207	8,990	Axis Trustee Services Limited	552	7,81,095
Kotak Mahindra Bank Limited	5,738	6,661	Hdfc Bank Limited	20,678	5,59,035
Punjab National Bank	3,330	4,321	Vistra Itcl India Limited	306	5,01,980
Bank Of Baroda	3,090	3,886	State Bank Of India	8,207	5,48,209
Union Bank Of India	2,979	3,662	Axis Bank Limited	7,581	3,06,979
Canara Bank	2,509	3,069	Icici Bank Limited	11,662	2,76,592
Catalyst Trusteeship Limited	1,347	2,758	Beacon Trusteeship Limited	227	2,02,550
Small Industries Development Bank Of India	2,079	2,678	Punjab National Bank	3,330	1,39,333
Yes Bank Limited	2,190	2,642	Kotak Mahindra Bank Limited	5,738	1,40,828
Federal Bank Limited	1,666	2,287	Pnb Investment Services Limited	152	1,37,951
Indusind Bank Limited	1,684	2,155	Rec Limited	39	1,24,199
Indian Bank	1,687	2,168	Canara Bank	2,509	1,17,587
Bank Of India	1,661	2,167	Power Finance Corporation Limited	47	96,785
Tata Capital Limited	1,268	1,803	Bank Of Baroda	3,090	95,500
Sundaram Finance Limited	685	1,615	Yes Bank Limited	2,190	93,618
Indian Overseas Bank	1,097	1,339	Union Bank Of India	2,979	82,408
Au Small Finance Bank Limited	1,154	1,319	Indian Bank	1,687	76,997
Other Charge Holders	30,187	41,905	Other Charge Holders	38,670	16,19,125
Total	1,12,479	1,50,568	Total	1,12,479	1,06,05,363

Source: Probe Data and analytics

State-wise Charges

State	No. of Charges	Charge Amt (Rs lakh cr)	% of Total
Maharashtra	2,41,153	140.7	36.6%
Delhi	1,66,767	56.5	14.7%
Gujarat	88,445	32.1	8.3%
Telangana	65,503	26.0	6.7%
Tamil Nadu	95,085	24.6	6.4%
West Bengal	80,261	21.6	5.6%
Karnataka	61,834	18.1	4.7%
Haryana	38,916	13.2	3.4%
Uttar Pradesh	53,924	12.0	3.1%
Rajasthan	47,186	6.4	1.7%
Rest of India	2,04,228	33.8	8.8%
Total	11,43,302	384.8	100.0%

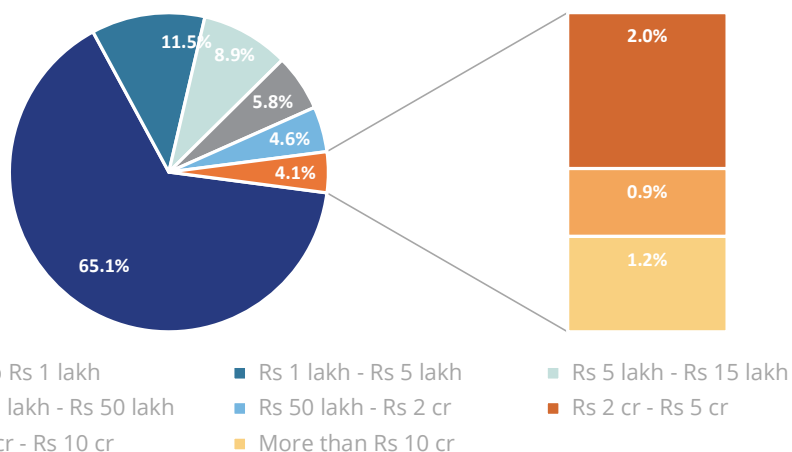
Source: Probe Data and analytics (Based on Probed Companies)

Union Territories of India (9 UTs), have 1,82,836 charges in total amounting to Rs 59,26,039.9 cr.

West Region in India, have 3,81,959 charges covering 4 States (Maharashtra, Gujarat, Rajasthan, Goa) with total charges of Rs 1,79,63,250.0 cr.

Paid-Up Capital

Company wise Paid Up Capital



Source: Probe Data and analytics

31,733 (1.2%) companies have paid up capital of more than Rs 10 cr.

7,920 private companies have paid up capital of more than Rs 25 cr.

There are 3,20,613 companies in India, having paid up capital ranging between Rs 15 lakh and Rs 5 cr.

Probe Industry Spread

Probe Industry	Number of Entities based on Revenue Range				
	Upto Rs 5 cr	Rs 5 - Rs 50 cr	Rs 50 - Rs 250 cr	Rs 250 - Rs 1,000 cr	Above Rs 1,000 cr
Agro	56,665	7,526	2,229	721	275
Airline	1,871	360	149	44	23
Apparel	8,298	2,072	556	154	42
Automobiles	15,018	5,673	2,809	1,150	345
BFSI	81,882	9,268	2,506	887	519
Biotechnology	1,430	194	44	16	4
Business Services	13,713	2,820	664	196	52
Chemicals	16,545	5,224	1,860	640	225
Cleantech	14,247	2,736	985	285	131
Consumer Durables	23,239	5,570	1,366	387	222
Consumer Products	35,606	9,280	3,030	881	344
Consumer Services	54,811	7,160	1,101	288	98
Defence	639	123	62	24	14
Education	25,655	2,228	411	76	18
Engineering	19,420	4,593	1,121	306	125
Events and Entertainment	10,552	1,285	215	51	9
FMCG	5,940	1,111	372	139	60
Food and Beverages	42,215	8,945	3,941	1,264	435
Healthcare	35,271	6,837	1,193	298	79
Information Technology	1,13,285	15,953	3,341	977	457
Infrastructure	41,375	6,717	2,199	762	212
Internet	23,244	2,706	658	206	123
Machinery and Equipment	32,704	11,483	2,854	648	193
Manufacturing	46,771	16,472	5,954	1,252	384
Media and Publishing	30,793	4,462	815	184	55
Metals and Minerals	32,481	8,613	4,018	1,483	394
Oil and Gas	1,415	398	140	67	45
Outsourcing	62,352	6,567	1,194	305	119
Packaging	7,406	3,327	1,130	245	47
Pharma	23,824	5,059	1,443	415	175
Power	11,941	2,804	945	339	303
Real Estate	1,05,713	9,110	2,013	354	68
Shipping	2,865	783	183	47	16
Telecom	5,652	964	262	77	59
Transport and Logistics	37,632	8,541	1,996	465	160
Unclassified Industry	1,01,032	2,962	699	171	41
Utilities	160	8	4	4	1

Source: Probe Data and analytics (Based on Probed Companies)

Statewise Revenue Spread

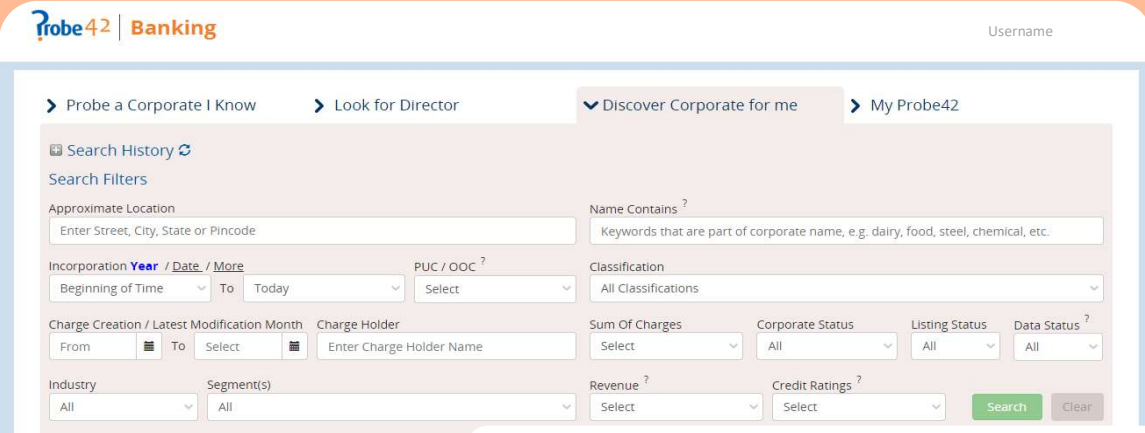
States	Number of Entities based on Revenue Range				
	Upto Rs 5 cr	Rs 5 - Rs 50 cr	Rs 50 - Rs 250 cr	Rs 250 - Rs 1,000 cr	Above Rs 1,000 cr
Andaman and Nicobar Islands	160	48	3	1	0
Andhra Pradesh	9155	2066	699	162	74
Arunachal Pradesh	107	22	13	0	1
Assam	4067	1098	292	46	10
Bihar	8363	1722	370	60	16
Chandigarh	4110	918	220	63	14
Chattisgarh	4928	1163	530	213	26
Dadra and Nagar Haveli	228	79	46	16	12
Daman and Diu	130	54	32	14	8
Delhi	127438	25669	6984	1992	649
Goa	2462	498	146	45	7
Gujarat	50072	16292	5330	1279	430
Haryana	26893	6522	1759	575	216
Himachal Pradesh	1646	393	142	35	10
Jammu and Kashmir	1197	348	106	23	3
Jharkhand	4672	1086	281	55	13
Karnataka	49016	11962	3292	973	415
Kerala	18337	3837	775	193	65
Ladakh	14	5	0	0	0
Lakshadweep	4	1	0	0	0
Madhya Pradesh	16226	3549	960	240	60
Maharashtra	163120	36474	11078	3398	1314
Manipur	257	38	10	2	0
Meghalaya	330	69	31	9	3
Mizoram	39	5	1	0	0
Nagaland	153	23	4	3	0
Odisha	8718	1812	510	137	40
Pondicherry	570	164	41	14	2
Punjab	9705	2864	951	229	67
Rajasthan	24792	5416	1351	336	76
Sikkim	14	3	0	0	0
Tamil Nadu	44062	12452	3534	1074	391
Telangana	37378	8622	2505	694	257
Tripura	186	40	6	2	2
Uttar Pradesh	44931	8140	1815	401	122
Uttarakhand	3565	712	186	42	12
West Bengal	72425	12189	3205	848	271
Total	739470	166355	47208	13174	4586

Source: Probe Data and analytics (Based on Probed Companies)

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