



VS

TWO PATHS TO PROFITABILITY IN INDIAN DATING | FY2025 EDITION

Tinder, Bumble, and Hinge dominate the global headlines and the global ad spend. Two Indian platforms quietly built profitable businesses by refusing to compete on those terms. QuackQuack stayed independent for fifteen years and never raised a single rupee of outside capital. Aisle raised a small seed round, spent eight years finding its footing alone, then was fully absorbed by Info Edge, the public company behind Naukri and Jeevansathi, and started posting a forty five percent profit margin the following year. This report is about two opposite routes to the same destination: a defensible, profitable seat in a category where most challengers lose money trying to get noticed.

Prepared by
Omni Media Consulting

Coverage Period
FY2025 | Latest publicly available
Prepared: June 2026

Data Sources
Tracxn (MCA filings), Info Edge corporate disclosures, Entrackr, app listings

RECOGNIZED & AWARDED

 **IEA | 2026**
Excellence in Strategic Growth, Marketing, and Digital Transformation

 **e4m | 2026**
Best Marketing Startup

 **IAF | 2025**
Emerging Company of the Year

 **Forbes | 2025**
DGEMS Select 200

www.omnimediaconsulting.com

Act. Impact. Grow.

The India problem global apps never solved.

Global dating apps win on brand recognition in metro India. They have not solved the two things Indian users actually worry about: whether the person on the other end is real, and whether anyone will judge them for being on a dating app at all.

Ask an Indian dating app user what scares them most, and the answer is rarely rejection. It is the slow realisation, three weeks into a conversation, that the person on the other end may not exist at all. Fake profiles and catfishing are cited as the single biggest reason Indian users hesitate to pay for, or even download, a dating app. A second fear sits underneath the first: being seen as casual in a culture where that word still carries judgement, from family, from community, sometimes from the user's own conscience. Apps built for the West were never designed to answer either fear. QuackQuack and Aisle built their entire businesses on answering one of them each.

How The Indian Dating App User Has Shifted

Behavioural Shift	What's Driving It	What It Means For Platforms
Trust, not discovery, is the adoption barrier	Fake profiles and catfishing are the most commonly cited fear among Indian daters, ahead of cost or lack of matches.	Platforms that visibly solve verification (not just claim to) convert hesitant users that swipe-first apps lose at the download stage.
Intent signalling matters more in India than in the West	Casual dating still carries social stigma in much of India. Users want a platform that signals 'I am serious about this' to themselves and to family.	Apps positioned as 'serious' or 'high-intent' command a premium and retain users longer than apps positioned as casual or swipe-volume games.
Regional language and culture are real product features	A Malayali or Tamil user dating in their own language and cultural context converts and retains differently than on a generic English-first app.	Vernacular-first products are not a localisation afterthought in India, they are a distinct, defensible product category.
Tier 2 and 3 cities are now the growth engine	QuackQuack reported continued growth from non-metro India even as metro adoption matured; smaller cities and towns remain dating apps' largest expansion frontier.	Apps built and priced for Tier 2/3 reality, not just metro assumptions, access a market global apps are slower to localise for.
Most users will never pay, so monetisation design matters	Free-tier usage dominates by volume. Revenue depends entirely on converting a small, intent-driven slice of users to paid tiers.	The platforms that win are the ones that design monetisation around the moment intent peaks (a real match, a real conversation), not around blocking basic access.

QuackQuack solved the trust problem with mass-scale verification and a chat-before-match mechanic that filters intent before a match even happens. Aisle solved the same underlying anxiety differently: by building a smaller, curated community explicitly positioned against swipe culture, then going further into regional language apps where cultural fit does the trust-building work that verification badges cannot. Neither company tried to out-swipe Tinder. Both found a profitable niche Tinder was never built to serve.



Two profit structures. Only one was ever meant to be public.

These numbers come from two completely different disclosure regimes. Understanding why is necessary before comparing a single figure between them.

Aisle now has to tell the truth about its margins, by law. It just told the market it keeps roughly forty five rupees of every hundred it earns. QuackQuack has never had to tell anyone anything, and on the numbers available, may be running just as hot.

Why this comparison looks unusual:

QuackQuack has never raised institutional capital and has no investor or parent company obligated to disclose its financials beyond a standard MCA filing, which shows revenue but not a public profit figure. Aisle was different until late 2025: it raised \$1.15M across four rounds, then was progressively acquired by Info Edge, becoming a 100% owned step-down subsidiary by November 2025. Because Info Edge is a publicly listed company, its board disclosures legally include Aisle Network's financials: FY25 revenue of Rs 39.62 Cr, PAT of Rs 17.80 Cr, and net worth of Rs 20.86 Cr. This is the highest-confidence financial data available anywhere in this report series, sourced from a listed company's own regulatory disclosure, not an estimate. A separate flag: Inc42 reported in April 2025 that Aisle's revenue 'soared 146%' after the Info Edge acquisition. That does not reconcile with Info Edge's own disclosed figures, which show revenue moving from Rs 31.46 Cr (FY23) to Rs 39.62 Cr (FY25), about 26% growth over two years. The two figures likely measure different time windows or revenue definitions. This report uses Info Edge's disclosed figures throughout as the higher-confidence source.

Metric (FY25)	QuackQuack	Aisle	What It Reveals
Founded	2010, Hyderabad	2014, Bengaluru	QuackQuack has a 4-year head start and has outlasted two funding winters without external capital.
Ownership	100% independent. Founder Ravi Mittal. Never raised funding (Tracxn confirmed).	100% owned by Info Edge via Jeevansathi Internet Services, as of Nov 2025. Step-down wholly owned subsidiary.	The single biggest structural difference in this report. Every other number should be read through this lens.
Total funding raised	Rs 0. Founder personally invested Rs 10-15 lakh to build the original MVP (2010).	\$1.15M (~Rs 9.5 Cr) across 4 rounds from Titan Capital, LetsVenture, ah! Ventures, White Unicorn, before full acquisition.	Aisle raised meaningfully more than QuackQuack ever did, then needed a strategic buyer to reach strong profitability.
Revenue FY25	Rs 35.5 Cr (Tracxn/MCA)	Rs 39.62 Cr (Info Edge disclosure)	Aisle is modestly ahead on revenue despite QuackQuack having a larger registered user base.
Revenue FY23 (reference)	Not separately disclosed; company stated it was nearing \$4M ARR (~Rs 33 Cr) in FY22-23 after 115% growth that year	Rs 31.46 Cr (Info Edge disclosure)	Both companies were in a similar revenue range two years ago. The gap has not widened meaningfully since.

Profit after tax / EBITDA	Not disclosed. Est. EBITDA Rs 15-21 Cr (42-59% margin), reasoned from a comparable lean cost structure: ~32 employees, no institutional overhead, subscription-only revenue.	Rs 17.80 Cr PAT, disclosed (45% net margin)	Both companies likely sit in a similar 40-55% margin band. One number is filed fact. One is a reasoned estimate.
Net worth / equity base	Est. Rs 25-45 Cr, reasoned from Rs 15-21 Cr FY25 EBITDA layered onto several prior years of accumulated profit, with no paid-in investor capital in the base.	Rs 20.86 Cr (Info Edge disclosure)	Aisle's figure includes roughly Rs 9.5 Cr of investor capital alongside retained earnings. QuackQuack's estimated figure would be pure retained profit, no investor money mixed in.
Employees	32 (Aug 2025), up 19% YoY	46 (Mar 2026, Tracxn)	Aisle runs a larger team, consistent with operating five separate vernacular apps versus QuackQuack's single product.
Revenue per employee (computed)	Rs 1.11 Cr (Rs 35.5 Cr / 32 employees)	Rs 0.86 Cr (Rs 39.62 Cr / 46 employees)	QuackQuack's leaner single-app model produces higher revenue per head. Aisle's multi-app strategy spreads the team thinner per rupee earned.
Registered users	40 million+ (Nov 2025, company-stated)	~30 million across the network: Aisle plus Anbe, Arike, Neetho, Neene, Jalebi combined (company-stated)	Comparable order of magnitude. QuackQuack's single app reaches nearly as many users as Aisle's five apps combined.
Monthly active users	Est. 1.3-2 million, computed by applying Aisle's own disclosed MAU-to-registered ratio (about 3.3%) to QuackQuack's 40 million-plus registered base, adjusted up for QuackQuack's continuous high daily signup rate.	~1 million, maintained steadily over multiple years (company-stated)	Aisle discloses this directly. QuackQuack's figure is derived from Aisle's own ratio, the only real benchmark either company has put in public view.
Pricing model	QuackQuack Plus: Rs 990/month up to Rs 6,900/year	Rs 99/week confirmed (Jul 2025 repricing). Other tiers est. Rs 299-349/month, Rs 1,800-2,800/year, reasoned from QuackQuack's own discount curve applied to Aisle's known weekly anchor.	Aisle's shift to a weekly entry price suggests a deliberate move to lower the commitment barrier to first payment.

Strip away how each number became public, and the more useful comparison is what each rupee of revenue had to carry. QuackQuack earned Rs 1.11 crore for every person on its payroll. Aisle earned Rs 0.86 crore for every person on its, spread across five separate language apps instead of one. A leaner team is not automatically the better business, but it is the harder one to disrupt with money alone.

One refused outside money. One became part of something bigger.

Ravi Mittal built QuackQuack alone with personal savings and never looked back. Able Joseph built Aisle with venture capital, then watched it become genuinely profitable only after it stopped being his alone to run.

QUACKQUACK: THE UNFUNDED INDEPENDENT	AISLE: THE CORPORATE-BACKED SPECIALIST
Ravi Mittal had never built a website. In 2010 he spent ten months and twelve to fifteen lakh rupees of his own money teaching himself how, by studying what Facebook and Shaadi.com got right. Three months after launch, a stranger paid him for the first time. Fifteen years and zero outside investors later, that is still how QuackQuack makes its money.	For eight years, Able Joseph built Aisle on his own terms: raised \$1.15M across 4 rounds from Titan Capital, LetsVenture, ah! Ventures, and White Unicorn, and positioned it as the wise middle path between a matrimony site and a casual dating app. By 2022, revenue had reached about Rs 17 Cr a year. That January, Info Edge, the public company behind Naukri and Jeevansathi, took its first stake, and by November 2025 owned all of it. Joseph remains Founder and CEO as of a December 2025 interview.
Core mechanics: • Chat-before-match: users message before a mutual match is required, lowering friction • 12-step profile verification process • AI-driven fake profile and spam detection • Zero tolerance policy for fake profiles • Recognized in GDI Trust and Safety Special Report 2025	The ownership timeline: • Jan 2022: Info Edge's first stake in Aisle • Mar 2025: Jeevansathi holds 89 to 93 percent • Nov 2025: 100% owned, step-down subsidiary, final stake bought out for Rs 5.5 Cr • Jan 2026: a further Rs 10 Cr growth capital injected via CCDs
Scale (company-stated): • 40 million+ registered users (Nov 2025) • 32 employees, up 19% YoY • Strong base in Tier 2/3 cities; growing in metros (Ahmedabad +15.9%, Mumbai +9.8% in 2025)	Vernacular network: Aisle, Anbe (Tamil), Arike (Malayalam), Neetho (Telugu), Neene (Kannada), Jalebi (Gen Z general). ~30M users combined, ~1M MAU maintained steadily for years
Risks: • Single app, single market dependency • No institutional capital cushion if growth stalls • Profitability not independently verified anywhere	Risks: • Brand identity tension as a wholly owned subsidiary of a public company • Reported growth narratives do not fully reconcile • 5-app complexity vs QuackQuack's single product

The sharpest contrast in this entire report: Aisle spent its first eight years as an independent startup reaching only around Rs 17 Cr in ARR despite raising real venture capital. It took full absorption into Info Edge, with that company's capital, governance, and likely cross-sell access to its existing matrimony and classifieds user base, to reach Rs 39.62 Cr revenue and a 45% profit margin. The product did not fundamentally change. The owner did.

Mass-market trust vs curated intent.

Both brands solve the same Indian anxiety, being scammed or judged, from opposite directions. One says 'everyone is verified.' The other says 'only serious people are here.'

Aisle calls itself, deliberately, neither a matrimony site nor a swipe app: the wise middle path between the two.

QuackQuack calls itself, just as deliberately, the safe place for everyone else.

Brand & Trust Architecture

Signal	QuackQuack	Aisle	The read
Core brand promise	Safe, verified, chat-first dating for everyone. ' #1 safe modern matchmaking platform.'	The high-intent, serious-dating middle path between matrimony sites and casual apps.	QuackQuack promises universal access with safety. Aisle promises exclusivity with seriousness. Different anxieties, different solutions.
Founder visibility	Ravi Mittal remains the public face after 15 years; frequent press interviews on dating culture and Tier 2/3 growth.	Able Joseph remains Founder and CEO in public interviews (Dec 2025) despite Aisle now being 100% owned by Info Edge.	Both founders have stayed visible. Aisle's challenge going forward is keeping that visible even as governance authority sits elsewhere.
Trust and safety signal	12-step verification, AI fake-profile detection, zero tolerance policy, GDI Trust and Safety Special Report 2025 recognition.	Curated community positioning and vernacular cultural fit function as an implicit trust filter rather than a verification technology.	QuackQuack's trust signal is technological and explicit. Aisle's is social and implicit. Both are real, neither is provable to a sceptical outsider without more transparency.
Parent-company halo	None. QuackQuack's only credibility is its own 15-year track record.	Aisle can now draw on Info Edge's brand equity from Naukri, 99acres, and Jeevansathi, three of India's most recognised internet brands.	This is a real, durable advantage for Aisle that QuackQuack has no equivalent to. Trust-by-association from a known parent is hard to build independently.
Regional / vernacular strategy	Single app, no vernacular-specific products identified.	Five apps across four regional languages plus a Gen Z general app, the most developed vernacular dating strategy in the Indian market.	This is Aisle's most distinctive, hardest-to-replicate asset. App store ratings for the regional apps (Anbe 4.7, Neetho 4.5) outperform the flagship Aisle app.

Pricing positioning	Monthly-first: Rs 990 to Rs 6,900 across longer commitment tiers.	Recently shifted to weekly-first: Rs 99 entry point (Jul 2025), lowering the commitment barrier to a first payment.	Aisle's repricing suggests active experimentation with conversion psychology. QuackQuack's tiers have been comparatively stable.
Geographic strength	Strongest in Tier 2/3 cities and non-metro India, with growing metro presence.	Strongest in urban, English and regional-language literate professional segments.	The two brands are not fighting over the same city or the same income bracket as often as the category label suggests.

Aisle's vernacular network is the single most distinctive asset in this comparison. Anbe, the Tamil app, holds a 4.7 star rating, the best-reviewed product across either company's entire portfolio. That is not a footnote feature. It is proof that cultural specificity, done well, outperforms the flagship brand it was spun out of. QuackQuack has built nothing equivalent in 15 years despite its core strength being exactly the non-metro, culturally diverse India where this would matter most.



Same category. Different person at the moment of download.

The person who downloads QuackQuack on a Tuesday night in Indore is not, in most cases, the same person who downloads Aisle in Bengaluru looking for someone who already knows what Onam is.

Who Each Platform Is Really For

Dimension	QuackQuack's user	Aisle's user
Who they are	Broad mass-market single, strong representation from Tier 2/3 cities, often a first-time dating app user	Urban professional or culturally-rooted single seeking a marriage-track relationship, often specifically within a regional community
Primary fear	Catfishing, fake profiles, wasted time on a non-genuine match	Being lumped in with 'casual swipe culture' and judged for using a dating app at all
What earns the download	Verification claims, zero-fake-profile promise, low-friction chat-first mechanic	Curated positioning, cultural and linguistic fit, the explicit 'this is for serious people' framing
Price sensitivity	High. Tier 2/3 user base means pricing tiers need to stay accessible (Rs 990/month entry).	Lower among the urban professional segment, but the new Rs 99/week entry suggests testing wider affordability too
Geographic concentration	Strongest outside the top 6 metros; growing within them	Strongest within metros and among NRIs seeking culturally specific matches
Repeat engagement driver	Daily chat habit, low-friction conversation starters before a formal match	Confidence that matches share a cultural or linguistic baseline worth investing time in

What Each Platform Sells

Feature / format	QuackQuack	Aisle
Core matching mechanic	Chat-before-match: message before mutual match required	Standard match-then-message, positioned around curated quality over volume
Profile verification	12-step verification process, AI fake-profile detection	Not a headline differentiator; trust built through positioning and community framing instead
Vernacular / regional apps	None identified	Five apps: Aisle, Anbe (Tamil), Arike (Malayalam), Neetho (Telugu), Neene (Kannada)

Gen Z specific product	Not separately built	Jalebi: a dedicated Gen Z dating app under the same network
Free chat rooms	Yes, language and region categorised chat rooms	Not identified as a current feature
Premium tiers	Monthly to annual, Rs 990 to Rs 6,900	Weekly to longer tiers, starting Rs 99
Third-party safety recognition	GDI Trust and Safety Special Report 2025	Not identified
Parent company cross-sell potential	None; fully independent	Significant unrealised potential via Jeevansathi's matrimony-seeking user base

Here is the asymmetry worth sitting with: QuackQuack could plausibly ship a vernacular app in a quarter if it decided to. Aisle cannot ship a 40-million-user mass-market product in a quarter no matter how hard it decides to. One gap is a roadmap choice waiting to be made. The other is eight years of compounding that cannot be bought back



Six Differences That Will Define The Next 24 Months.

Some favour QuackQuack. Some favour Aisle. Each will compound from here if left unaddressed.

Difference	QuackQuack	Aisle	Why it compounds
1. Ownership structure	100% founder-controlled, no board to answer to	100% owned by Info Edge; governed through Jeevansathi	QuackQuack moves at founder speed. Aisle moves at the speed of a public company's subsidiary governance, slower, but with deeper pockets behind every decision.
2. Disclosed profitability	Not disclosed; no obligation to disclose	Rs 17.80 Cr PAT disclosed via Info Edge's own filings	Aisle's profitability is now externally verifiable and citable in the press. QuackQuack's is not, regardless of how strong it actually is.
3. Vernacular product strategy	Single app, no regional-language products	Five apps across four languages plus a Gen Z app	This is Aisle's most defensible, hardest-to-copy structural advantage, and the area where QuackQuack's own core demographic strength goes unexploited.
4. Registered user scale	40 million+ on a single app	~30 million combined across five apps	QuackQuack reaches a comparable user base with one product. Aisle needed five to get there, a meaningfully different growth efficiency story.
5. Capital for offense	None beyond retained earnings	Rs 10 Cr fresh growth capital injected Jan 2026, plus Info Edge's balance sheet behind it	Aisle can now outspend QuackQuack on product, marketing, or new vernacular launches at will. QuackQuack's only lever is its own cash flow.
6. Parent brand cross-sell potential	None; no sibling products	Significant, unrealised: Jeevansathi's matrimony-seeking users are a natural funnel target	If Info Edge activates this, Aisle gains a customer acquisition channel no independent dating app in India can replicate.

What This Adds Up To

QuackQuack built the more independent business. Aisle built the more strategically connected one. QuackQuack proved a single, unfunded product can match a five-app network on registered users. Aisle proved that the right strategic parent can turn a modestly performing eight-year-old startup into a 45 percent margin business within a few years. Neither company needs to become the other. The one that exploits its own structural advantage fastest, QuackQuack on vernacular expansion, Aisle on the Jeevansathi cross-sell, pulls ahead from here.



Thank You.

This report was built entirely on publicly available data. The strategic interpretation is OMC's own

Omni Media Consulting | Act. Impact. Grow.

hello@omnimediaconsulting.com | www.omnimediaconsulting.com