

## 1 Manba Finance Ltd

Manba Finance is a Non-Banking Finance Company offering financial solutions for new 2 Wheelers, 3 Wheelers, Electric 2 Wheelers, Electric 3 Wheelers, Used Cars, Small Business Loans and Personal Loans. It is an Established Brand with over 30 years of Presence. It has a strong distribution network across 6 states through a network of around 1,400 dealers. The company commands one of the fastest turnaround times for loan sanctions in the industry, with over 60% loans sanctioned in 1-minute and 92% loans in 1 day.

## 2 Business Segments

- **New Vehicle Loan:** The company focuses on customers purchasing two-wheelers and EV two wheelers and three-wheelers, with an average ticket size of around INR 0.80 lakhs to INR 3 lakhs and tenure ranging from 6 to 48 months. Loan processing is highly efficient, with over 85% of loans sanctioned on the same day and nearly 60% within one minute. This approach is aligned with a strong emphasis on tapping into the rapidly growing two wheelers and EV market.
- **Used Car Loan:** The company targets existing customers aspiring to own a four-wheeler, offering loans with an average ticket size ranging from INR 2 lakhs to INR 6 lakhs and tenure between 12 and 48 months. The loan approval process is swift, with notifications issued within one minute, and the strategy is focused on tapping into the expanding used car market.
- **Small Business Loans:** The company caters to small businesses such as kirana stores, medical stores, carpenters, and similar enterprises, offering loans with average ticket sizes ranging from INR 0.75 lakhs to INR 10 lakhs and tenure of 12 to 60 months. Once approved, the process is fully digital, with verification and loan agreements signed electronically. This product is focused on serving the MSME sector.
- **Personal Loans (Top up Loans):** The company targets salaried and self-employed individuals by offering short-term loans of up to INR 2 lakhs, with a quick turnaround time for processing and disbursal. This product is designed for broad market reach, addressing the immediate funding needs of existing two-wheeler clientele.

## 3 Key Strengths

- Top choice for dealers by providing custom schemes & incentives.
- One of the fastest turnaround times for loan sanctions in the industry due to our digital seven check process.
- Diversified funding sources, including term loans, cash credit facilities, NCDs and PTC.
- Maintenance of company's asset quality with a team of 400+ people in collection and 3-tier collection infrastructure.
- Robust collection and monitoring system minimizes defaults and secures asset recovery efficiently.
- Cloud-Based Scalable RM Platform with integrated CRM, analytics, and credit bureau access.

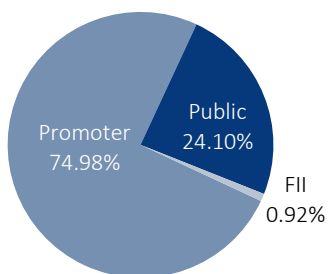
## 4 Key Growth Drivers

- Focus on high-growth segments such as EV two-wheelers, three-wheelers, and used vehicles.
- Increasing penetration in existing markets & diversifying into new markets.
- Expanding dealer, OEM, and branch network improving reach in semi-urban and rural markets.
- Strategic partnerships with OEMs and financial institutions supporting business scalability.
- Technology-led, paperless loan processing enabling faster approvals and better customer experience.
- Enhancing brand recall to attract new customers through referral schemes, conducting various dealer events and running cinema advertising in Mumbai.

Key Financials	FY23	FY24	FY25	9M-FY26
AUM (INR Mn)	6,337	9,369	13,314	16,308
AUM Growth (Y-O-Y)	27.81%	47.85%	42.11%	25.08%
Gross Total Income (INR Mn)	1,333	1,916	2,504	2,364
Gross Total Income Growth (Y-O-Y)	25.05%	43.20%	30.69%	29.53%
Net Interest Income (INR Mn)	684	865	1,291	1,104
NIM (%)	10.10%	9.80%	14.03%	12.65%
Net Profit (INR Mn)	166	312	378	342
Diluted EPS (INR)	3.21	6.21	7.52	6.81
Diluted EPS Growth (Y-O-Y)	64.62%	93.46%	21.10%	14.84%

Key Financial Ratios	FY25
Gross Yield	24.09%
Cost of Borrowing	10.80%
Leverage Ratio	2.93x
Capital Adequacy Ratio	29.81%
ROE	10.20%
ROA	2.60%
GNPA	3.23%
NNPA	2.45%

### Shareholding Pattern



### Capital Structure

Share Price as on 31st Dec, 2025	140.55
Number of Shares o/s (Mn)	50.24
Market Capitalisation (INR Mn)	7,061
Add: Debt (INR Mn)	14,624
Less: Cash & Equivalents (INR Mn)	3,988
Enterprise Value (INR Mn)	17,697
Networth (INR Mn)	3,888

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