

January 28, 2025

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Symbol: MANBA	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 Scrip Code: 544262
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Sub: Investor/Earnings Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Investor/Earnings Presentation for the Quarter and Nine months ended December 31, 2024. The company will use this presentation for any meeting scheduled with Investor/Analyst upto March 31, 2025.

In compliance with Regulation 46 of the Listing Regulations, the Investor Presentation will also be available on the website of the Company at www.manbafinance.com.

Please acknowledge and take on your record.

Thanking You.

For Manba Finance Limited

**Bhavisha
Ashish Jain**

Digitally signed by Bhavisha Ashish Jain
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st=Maharashtra, street=B/16, Chandanbala CHS Mulund West,
Mumbai, Kurla Maharashtra India- 400080- Behind Kallidas Gate,
title=SOI 3
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519f43a670449,
serialNumber=1ddcc24a5b91a16b104180a65c62c0bb671b652778
19c73d93faacea465b6, email=bhavishajain@manbafinance.com,
cn=Bhavisha Ashish Jain
Date: 2025.01.28 14:31:49 +05'30'

**Bhavisha Jain
Company Secretary and Compliance Officer**

Encl: As above



EARNINGS PRESENTATION

Q3/9M-FY25

Company Snapshot

Manba Finance is a NBFC providing tailored financial solutions for two wheelers, three wheelers, used Cars, small business loans and personal Loans

AUM
INR 13,038 Mn

28+
Years of Experience



Present across **71**
locations with a
network of **1,100+**
dealers



Present in **6 States** &
spread across **71**
locations



CARE rating of
BBB+ (Positive Outlook)
& **ACUITE** rating of **A-**
(Stable Outlook)



1,474 employees
consisting of **650+**
sales personnel



Financial Snapshot

<p>Disbursements INR 6,715 Mn[^]</p> 	<p>Disbursement Per Employee INR 4.56 Mn[^]</p> 	<p>Disbursement Per Location Per Month INR 10.51 Mn[^]</p> 	<p>AUM Per Employee INR 7 Mn[*]</p> 
<p>Net interest income INR 926 Mn[^]</p> 	<p>Net Interest Margin 12.94%[^]</p> 	<p>Cost of Borrowings 11.52%[^]</p> 	<p>Average Yield on Average AUM 23.76%[^]</p> 
<p>Return on Asset (%) 3.6%[*]</p> 	<p>Gross NPA 2.83%[^]</p> 	<p>Net NPA 2.21%[^]</p> 	<p>Provision Coverage Ratio - 22%[^]</p> 
<p>Total Borrowings to Equity 2.54 Times[^]</p> 	<p>AUM 3 Yr CAGR of 37.5%[*]</p> 	<p>NII 3 Yr CAGR of 35.2%[*]</p> 	<p>PAT 3 Yr CAGR of 81.2%[*]</p> 

* Based on FY24 financials
^ Updated for 9M - FY25

9M-FY25 Performance

<p>Total AUM (48% Growth) INR 13,038 Mn (9M-FY25) INR 8,805 Mn (9M-FY24)</p> 	<p>Disbursement (28% Growth) INR 6,715 Mn (9M-FY25) INR 5,235 Mn (9M-FY24)</p> 	<p>Net Interest Income (54.3% Growth) INR 926 Mn (9M-FY25) INR 600 Mn (9M-FY24)</p> 	<p>Dealer Growth (30% Growth) 1,118 (9M-FY25) 862 (9M-FY24)</p> 
<p>Locations 71 (9M-FY25) 59 (9M-FY24)</p> 	<p>PAT (39% Growth) INR 298 Mn (9M-FY25) INR 214 Mn (9M-FY24)</p> 	<p>GNPA 2.83% (9M-FY25) 3.56% (9M-FY24)</p> 	<p>NNPA 2.21% (9M-FY25) 2.89% (9M-FY24)</p> 

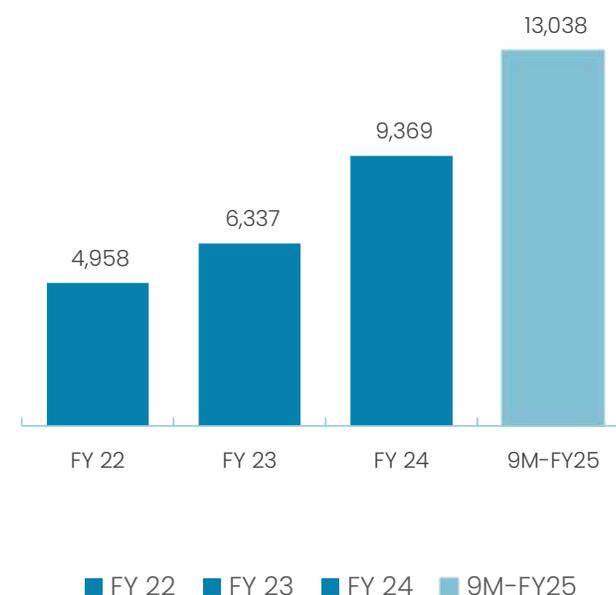
Company Overview



Company Overview

- Established in the year 1996, Manba Finance Limited (Manba) was founded by Mr. Manish Shah, a first-generation entrepreneur.
- Manba 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.
- Strong distribution network across 6 states through a dealer network of around 1,100.
- Tied up with various PSU/Private Banks, NBFCs, for sourcing funds with a co-lending partnership with Muthoot Capital as well.
- 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.
- Almost 100% of loans given are under secured credit exposure.
- Lowest NPA in the industry.
- Manba provides paperless, hassle-free and quick finance solutions paralleled by their dedication to social responsibility, amplifying positive change within society
- The company merges innovation with empathy, utilizing technology to deliver rapid loan solutions.

AUM (INR Mn)



Product Portfolio

NEW VEHICLE LOANS



USED CAR LOANS



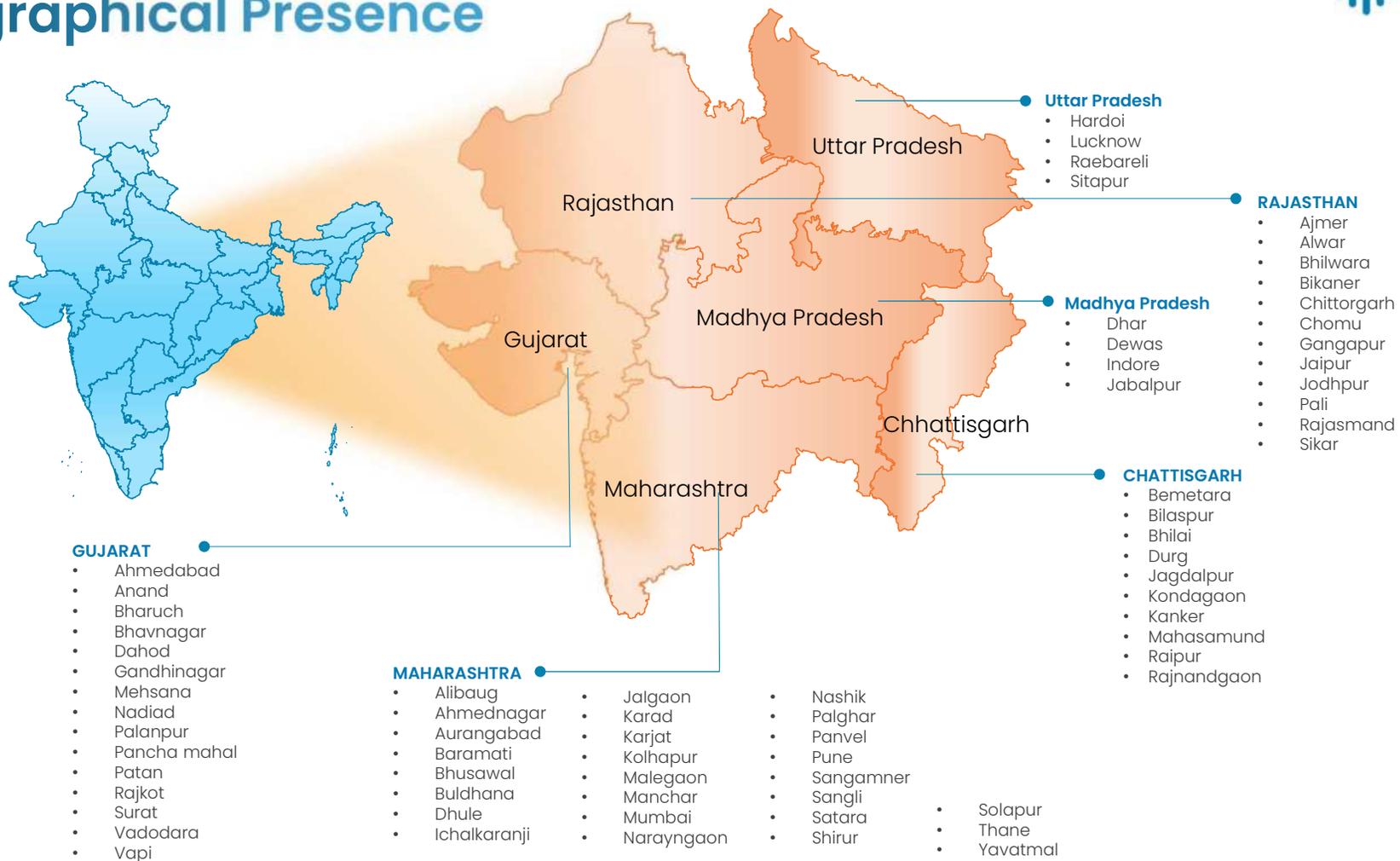
SMALL BUSINESS LOANS



PERSONAL LOANS



Geographical Presence



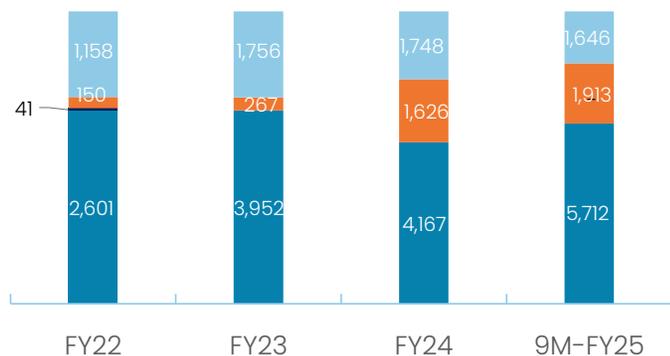
Dealer Network

- Ensuring swift KYC handling and showcasing the company's tech-driven customer focus
- Dealers typically serve as the primary source for understanding customers' funding needs and they also guide customers on available finance company options
- Equipping representatives with mobile devices linked to corporate systems streamlines loan processing from dealer leads
- To become dealers' top choice, company provides custom schemes, incentives, trade advances, and marketing support and organizes events

Name of State	FY 22	FY 23	FY 24	9M - FY25
Gujarat	122	169	228	248
Maharashtra	390	432	473	502
Rajasthan	25	49	125	160
Chhattisgarh	-	53	109	138
Madhya Pradesh	-	-	39	49
Uttar Pradesh	-	-	-	21
Total	537	703	974	1,118

Sources Of Funds

Borrowings Distribution (INR Mn)



■ Secured Term Loans ■ Unsecured Term Loans
■ Non-Convertible Debentures ■ Others

- Borrowed from 3 public sector banks, 9 private sector banks and 25 NBFCs
- Co-lending arrangement with Muthoot Capital Services Limited on an 80:20 fund sharing basis

Bank



SFB



NBFC



Business Strategies



Increasing Penetration In Existing Markets & Diversifying Into New Markets

- New loan products such as Used Car Loans, Small Business Loans and Personal Loans
- Identified Uttar Pradesh and Madhya Pradesh for expansion



Investing In TECHNOLOGY And DIGITIZATION

- Plan to launch web-based app for business correspondents
- Integrating Salesforce marketing cloud for potential customers
- WhatsApp based messaging system



Growing 2WS/ 3WS/ EV2WS/ EV3WS Market

- Focusing on EV2Ws and EV3Ws financing due to various benefits in an era of high fuel prices
- Small businesses and private transporters are preferring EV3Ws for business purpose



Enhancing Brand Recall To Attract New Customers

- Initiatives to increase the strength and recall of 'Manba' brand to attract new customers
- Referral scheme for customers to introduce new customers



Q3/9M-FY25 Financial Overview

Key Financials & Operational Highlights

Q3-FY25 Financial Performance

TOTAL INCOME* INR 406 Mn	NII INR 361 Mn	NIM 14.82%
PAT INR 130 Mn		Diluted EPS INR 2.58

9M-FY25 Financial Performance

TOTAL INCOME* INR 1,037 Mn	NII INR 926 Mn	NIM 12.94%
PAT INR 298 Mn		Diluted EPS INR 3.93

Operational Highlights

- Achieved the highest-ever disbursement of INR 326.72 crores in Q3 of FY25, a significant increase from INR 253.10 crores in the Q3 of FY24.
- Strong growth in NII of 64% YoY in Q3-FY25, with improvements in NIMs due to usage of equity proceeds from IPO for loan disbursements.
- Received a credit rating outlook revision from CARE Ratings Limited for debt instruments and bank facilities which has been revised from BBB+ (Stable) to BBB+ (Positive).
- Signed an MoU with Piaggio Vehicles Pvt Ltd to provide tailored financing solutions for 3-wheelers, supporting India's EV transition and entrepreneurship. The collaboration offers low down payment options, competitive interest rates, and a streamlined digital onboarding process. Special financing provisions have been made to support women entrepreneurs.

*Note : Total income equals to total revenue minus interest expense.

Quarterly Financial Performance

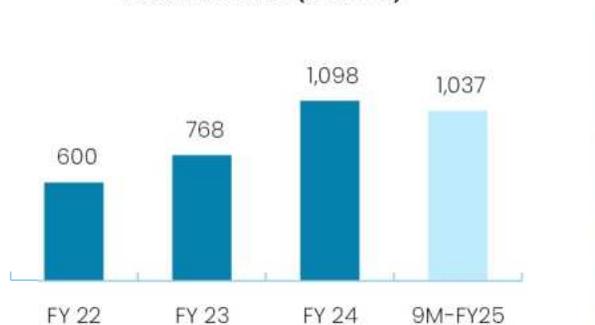
Particulars (INR Mn)	Q3-FY25	Q3-FY24	YOY	Q2-FY25	QOQ
Interest Income	644	438	47.0%	614	4.9%
Less: Finance Cost	283	218	29.8%	271	4.4%
Net Interest Income	361	220	64.1%	343	5.2%
Fee & Other Income	45	43	4.7%	32	40.6%
Total Income	406	263	54.4%	375	8.3%
Operating Expenses	241	200	20.5%	216	11.6%
Profit Before Tax	165	63	NA	159	3.8%
Less: Tax	35	15	NA	43	(18.6)%
Profit for the Period	130	48	NA	116	12.1%
EPS	2.58	0.96	NA	2.32	11.2%

YTD Financial Performance

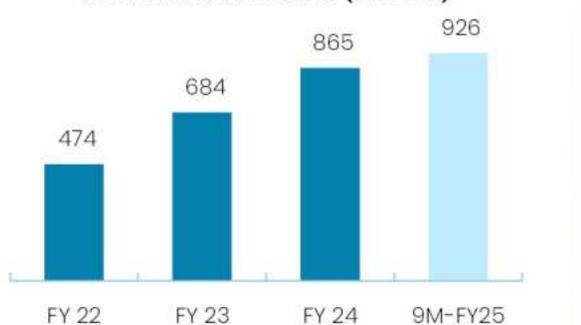
Particulars (INR Mn)	9M-FY25	9M-FY24	YOY
Interest Income	1,714	1,178	45.5%
Less: Finance Cost	788	578	36.3%
Net Interest Income	926	600	54.3%
Fee & Other Income	111	185	(40.0)%
Total Income	1,037	785	32.1%
Operating Expenses	648	511	26.8%
Profit Before Tax	389	274	42.0%
Less: Tax	91	60	51.7%
Profit for the Period	298	214	39.3%
EPS	5.93	4.26	39.2%

Financial Performance

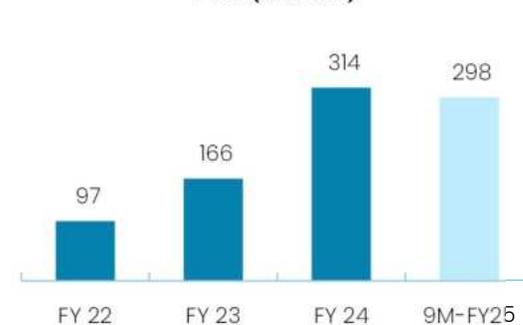
Total Income (INR Mn)*



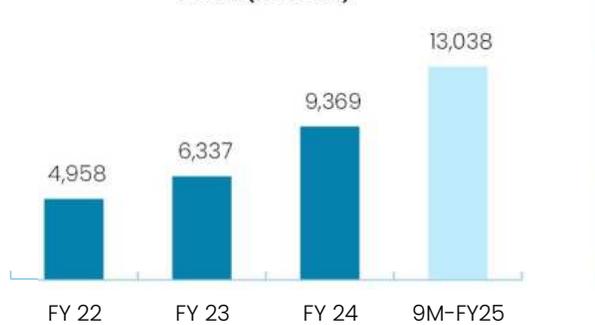
Net Interest Income (INR Mn)



PAT (INR Mn)



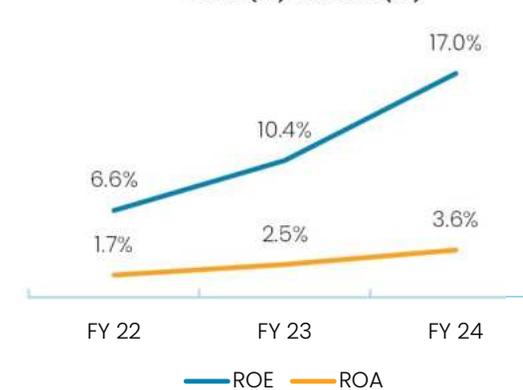
AUM (INR Mn)



Disbursements (INR Mn)



ROE (%) & ROA (%)



*Note: Total income equals to total revenue minus interest expense.

Key Performance Indicators

Capital Adequacy Ratio (%)



Provision Coverage Ratio (%)



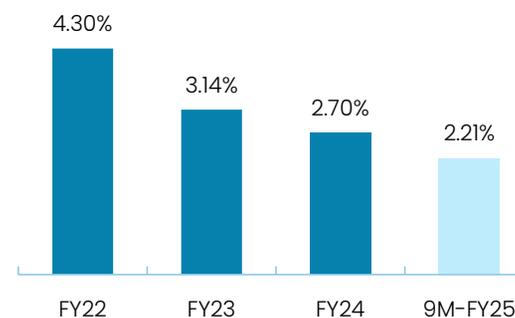
Cost of Borrowings (%)



Gross NPA (%)



Net NPA (%)



Historical Income Statement

Particulars (INR Mn)	FY22	FY23	FY24	9M-FY25
Interest Income	940	1,250	1,684	1,714
Less: Finance Cost	466	566	819	788
Net Interest Income	474	684	865	926
Fee & Other Income	126	84	233	111
Total Income	600	768	1,098	1,037
Operating Expenses	473	540	711	648
Profit Before Tax	127	228	387	389
Less: Tax	30	62	75	91
Profit for the Period	97	166	312	298
EPS	1.95	3.21	6.21	3.93

Historical Balance Sheet

Particulars (INR Mn)	FY22	FY23	FY24	H1-FY25
Financial Assets				
Cash and Cash Equivalents	320	624	373	2,063
Bank Balance other than cash and cash equivalents	181	462	876	755
Loans	4,827	6,233	7,831	9,054
Investments	1	184	267	318
Other Financial Assets	107	93	122	188
Total Financial Assets	5,436	7,596	9,469	12,378
Non Financial Assets	179	276	269	252
Total Assets	5,615	7,872	9,738	12,630
Financial Liabilities				
Trade Payables	120	75	72	16
Debt Securities	150	266	1,626	2,131
Borrowings (other than Debt Securities)	3,794	5,694	5,897	6,681
Lease Liabilities	10	117	105	96
Other Financial Liabilities	6	8	10	116
Total Financial Liabilities	4,080	6,160	7,710	9,040
Non Financial Liabilities	17	28	22	53
Total Liabilities	4,097	6,188	7,732	9,093
Equity				
Equity Share Capital	126	126	377	502
Other Equity	1,392	1,558	1,629	3,035
Total Equity	1,518	1,684	2,006	3,537
Total Liabilities and Equity Capital	5,615	7,872	9,738	12,630

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Manba Finance Ltd

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Thank You



Manba Finance Ltd