



# INVESTOR PRESENTATION

June 2025

# 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 13,314 Mn**

**28+**  
Years of Experience



Present across **73**  
locations with a  
network of **1,200+**  
dealers



Present in **6** States &  
spread across **73**  
locations



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



**1,483** employees  
consisting of **700+**  
sales personnel



# Financial Snapshot

Disbursements  
INR **8,424** Mn



Disbursement Per  
Employee  
INR **5.68** Mn



Disbursement Per  
Location Per Month  
INR **9.62** Mn



AUM Per Employee  
INR **8.98** Mn



Net Interest Income  
INR **1,291** Mn



Net Interest Margin  
**14.03%**



Cost of Borrowings  
**10.80%**



Average Yield on  
Average AUM  
**24.09%**



Return on Asset (%)  
**2.60%**



Gross NPA  
**3.23%**



Net NPA  
**2.45%**



Provision Coverage  
Ratio – **24%**



Total Borrowings to  
Equity **2.93** Times



AUM 3 Yr CAGR of  
**39.0%**



NII 3 Yr CAGR of  
**39.7%**

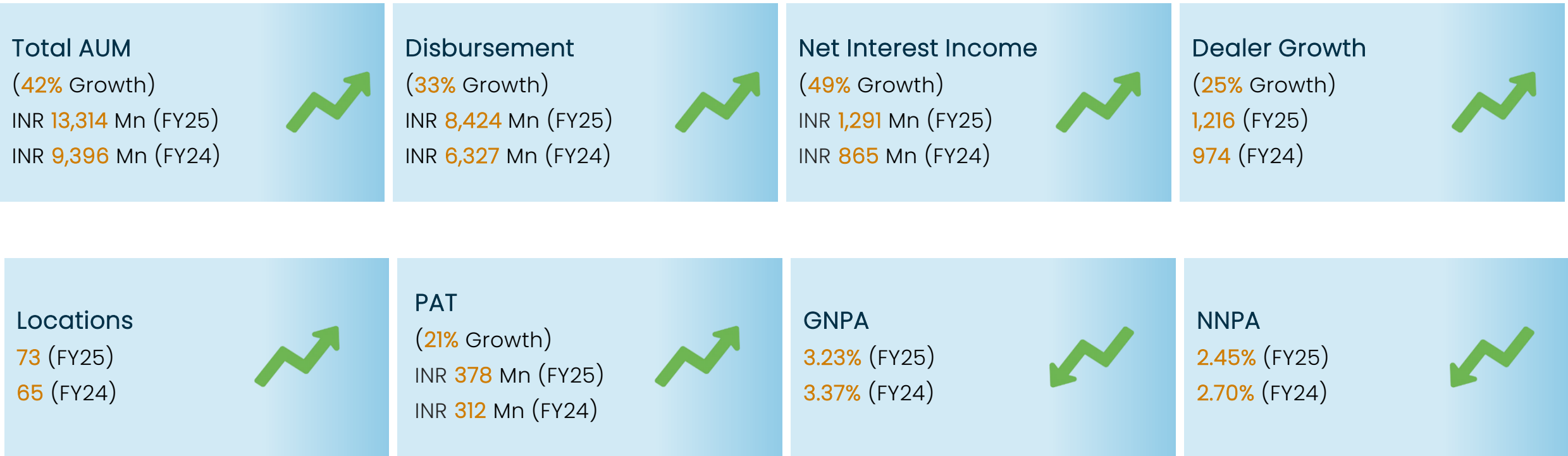


PAT 3 Yr CAGR of  
**57.4%**



All figures reported as on FY25

# FY25 Performance



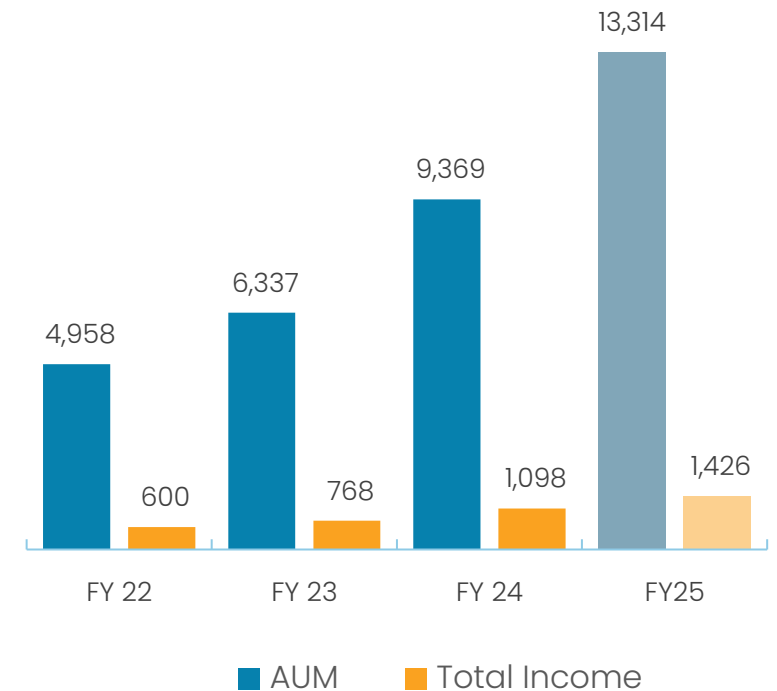
# Company Overview



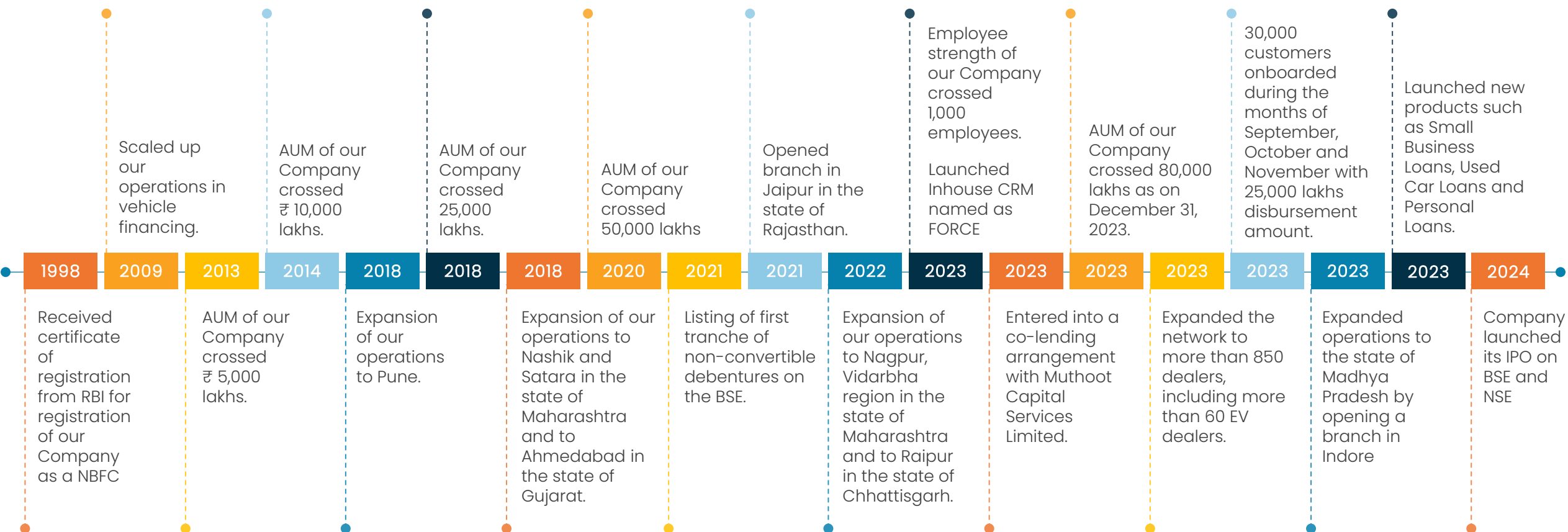
# Company Overview

- 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 1100.+
- 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 NPAs 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.

Total Income (INR Mn) & AUM (INR Mn)



# Journey So Far





# Board Of Directors



**Manish Kirit Kumar Shah**  
Managing Director of Company.  
He holds a bachelor's degree in commerce from Mumbai University. He has over twenty-five (25) years of experience in the NBFC sector.



**Nikita Manish Shah**  
Whole Time Director and Head - Business Development of Company.  
She has cleared higher secondary examination in the field of commerce.



**Monil Manish Shah**  
Whole Time Director and Chief Business Officer of Company.  
Holds a master's degree in marketing from Queen Mary University of London



**Jay Khushal Mota**  
Whole Time Director and Chief Financial Officer of Company.  
Holds a bachelor's degree in commerce from Mumbai University. He has over eighteen years of experience



**Abhinav Sharma**  
Independent director of the company.  
He is a Chartered financial analyst and also holds a master's degree in business administration from ICFAI university, Dehradun. He has more than 16 years of experience in the financial sector.



**Neelam Tater**  
Independent director of the company.  
She is a member of the Institute of Chartered accountant of india. She has professional experience encompassing audit and risk management & business/ management advisory services to diverse mix of corporate clients including banking and financial Institutions.



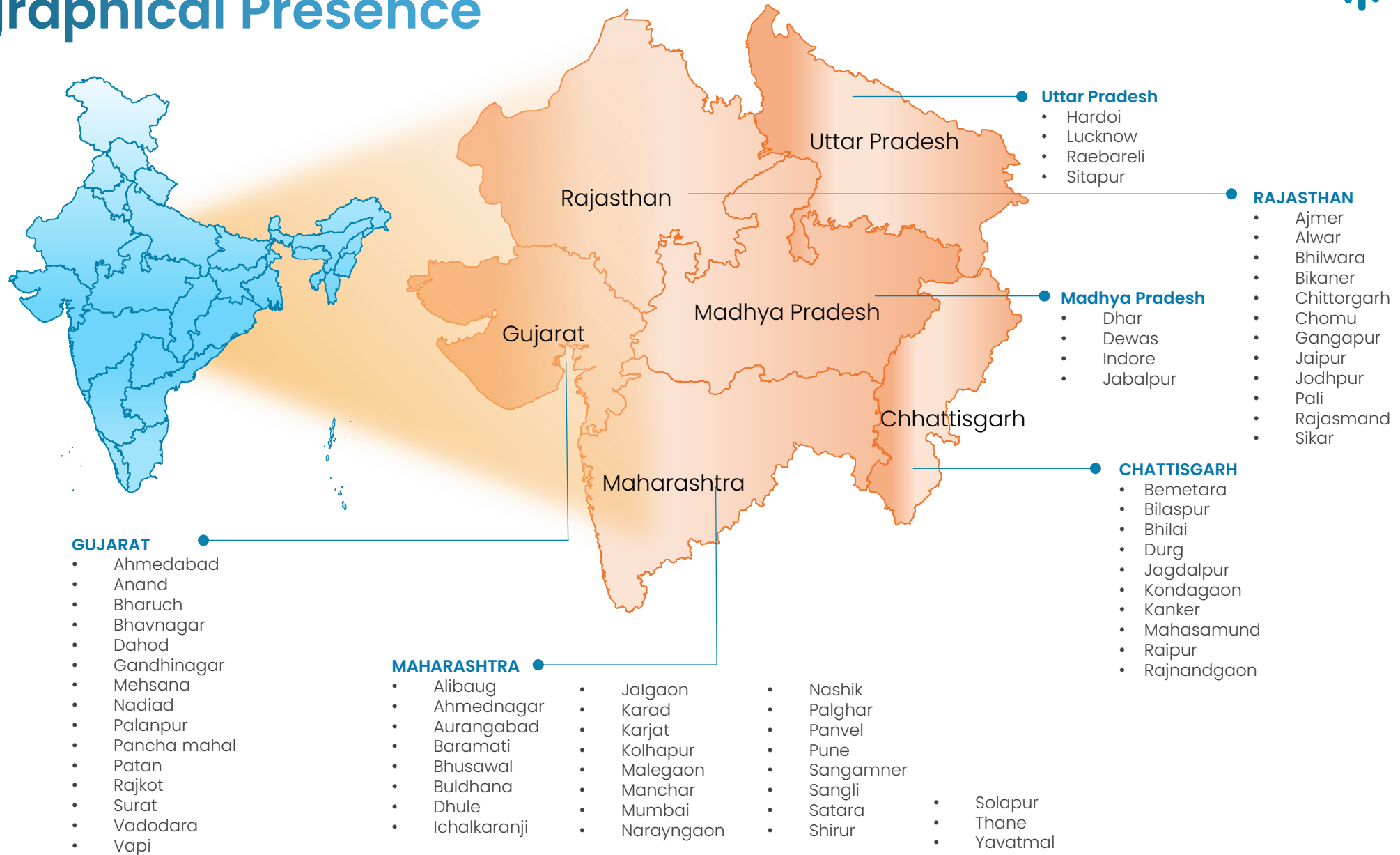
**Nallepilly Ramaswami Parameswaran**  
Independent Director of the company.  
He is a Chartered Accountant (ICAI) and a Business Continuity & Disaster Management specialist (BCI, USA & Singapore). Former Director at Mastermind Financial Services Pvt Ltd, with 25 years of experience in strategic financial advisory, international business, JVs, and M&A.



**Sujay Jagani**  
Independent Director of the company.  
He is also, a Managing Partner at Vibgyor Capital Advisors. With over 20 years of experience, he is a Chartered Financial Analyst, Company Secretary, and L.L.B. He has led 100+ transactions in private equity, structured debt, M&A, and restructuring, playing a key role in negotiating and closing complex deals in the Indian mid-market space.



# Geographical Presence



# Business Overview



# Product Portfolio

## TWO-WHEELER LOANS

- **TARGET CUSTOMERS**  
Focus on customers purchasing two-wheelers and EV two-wheeler.
- **AVERAGE TICKET SIZE**  
Upto INR 82,000
- **LOAN TENURE**  
6 months to 36 months
- **LOAN PROCESSING**  
Quick turnaround time
- **MARKET FOCUS**  
Tapping the growing two-wheeler and EV market
- **OTHER KEY POINTS**  
Paperless journey, speedy loan approval, simplified disbursement, customised schemes



## THREE-WHEELER LOANS

- **TARGET CUSTOMERS**  
Focus on customers purchasing three-wheelers and EV three-wheelers.
- **AVERAGE TICKET SIZE**  
Upto INR 1.5 lakhs to INR 3 lakhs
- **LOAN TENURE**  
12 months to 48 months
- **LOAN PROCESSING**  
Quick turnaround time
- **MARKET FOCUS**  
Emphasis on the growing EV market



## USED CAR LOANS

- **TARGET CUSTOMERS**  
Aspiring to own a four-wheeler
- **AVERAGE TICKET SIZE**  
INR 2 lakhs to INR 6 lakhs
- **LOAN TENURE**  
Upto 12 months to 48 months
- **LOAN PROCESSING**  
Quick turnaround time
- **MARKET FOCUS**  
Tapping into the growing used car market
- **OTHER KEY POINTS**  
CRISIL projects the overall industry growth for the used car market to be at 14-15%



## SMALL BUSINESS LOANS (MANBA VYAPAAR LOANS)

- **TARGET CUSTOMERS**  
Small businesses like kirana stores, garment shop, manufacturing unit, medical store, dairy, footwear shop, electrical and hardware shop, etc.
- **AVERAGE TICKET SIZE**  
Upto INR 0.75 lakhs to INR 10.00 lakhs.
- **LOAN TENURE**  
12 months to 60 months
- **LOAN PROCESSING**  
Seamless Digital Journey
- **MARKET FOCUS**  
MSME customers (self-employed individuals, sole proprietorship firms, partnership firms, private limited companies)
- **OTHER KEY POINTS**  
Paperless process, flexible repayment option, customized credit solution, easy documentation, collateral free loan



## PERSONAL LOANS (TOPUP LOANS)

- **TARGET CUSTOMERS**  
Salaried and self-employed individuals
- **AVERAGE TICKET SIZE**  
Upto INR 2 lakh
- **LOAN TENURE**  
Short – term
- **LOAN PROCESSING**  
Quick turnaround time
- **MARKET FOCUS**  
Existing data base of two-wheeler clientele



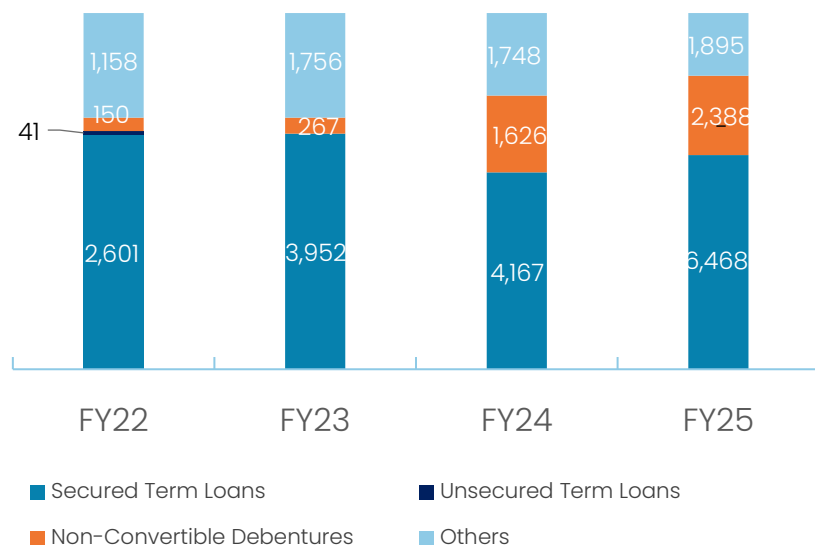
# Dealer Network

- 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 organize events

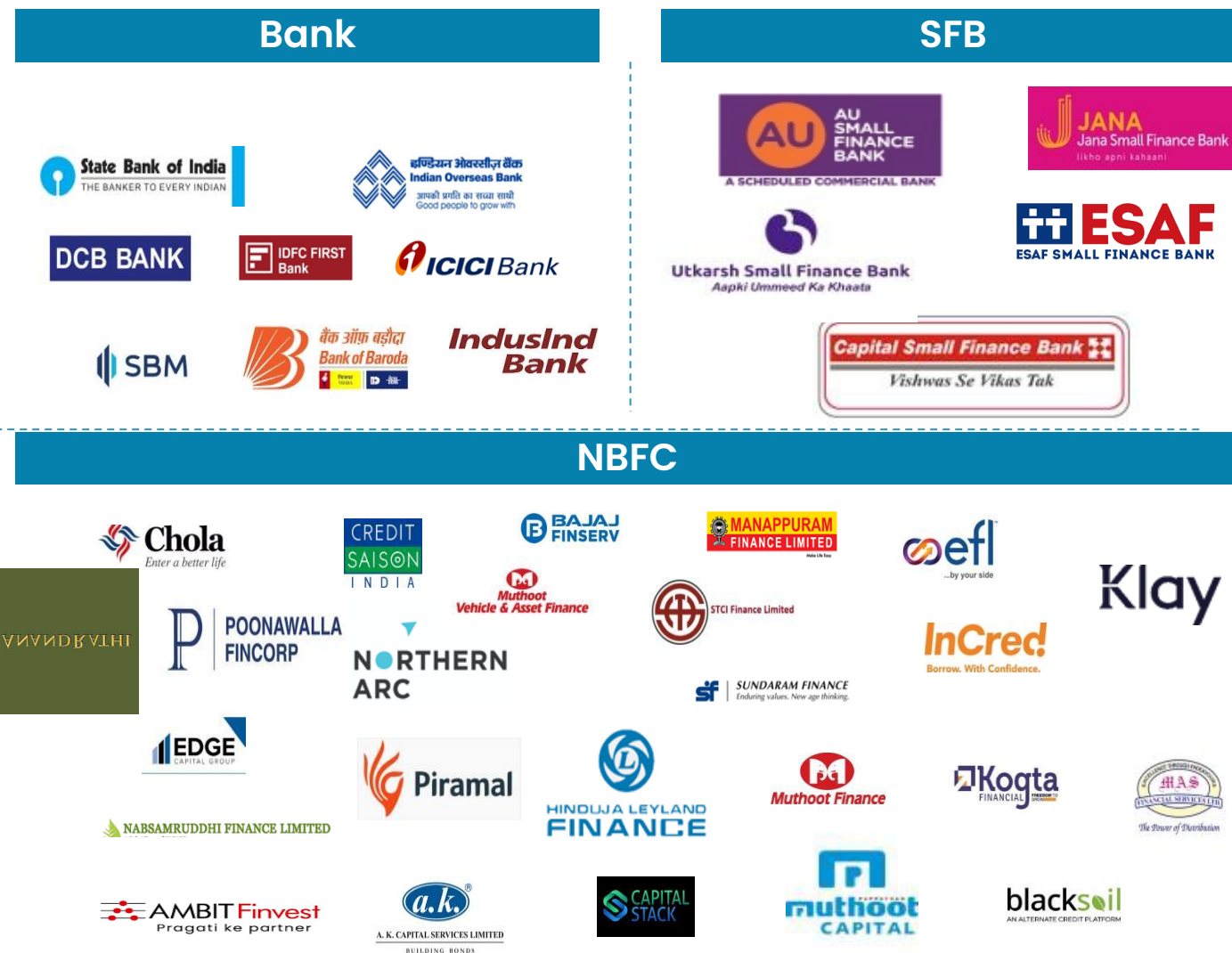
Name of State	FY 22	FY 23	FY 24	FY25
Gujarat	122	169	228	294
Maharashtra	390	432	473	476
Rajasthan	25	49	125	178
Chhattisgarh	–	53	109	174
Madhya Pradesh	–	–	39	67
Uttar Pradesh	–	–	–	27
<b>Total</b>	<b>537</b>	<b>703</b>	<b>974</b>	<b>1,216</b>

# Sources Of Funds

Borrowings Distribution (INR Mn)



- 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





# Strong Enterprise Foundation

## DIVERSIFIED AND COST EFFECTIVE LONG TERM BORROWINGS

- Diversified sources such as term loans & cash credit facilities
- NCDs and PTC help in achieving optimum levels of financial management
- Co-lending arrangement with Muthoot Capital Services Limited on an 80:20 fund sharing basis

## MAINTENANCE OF COMPANY'S ASSET QUALITY

- 400+ personnel for collection
- 3-tier collections infrastructure comprising of tele-calling, field collection and legal recovery

## TECHNOLOGY DRIVEN & SCALABLE OPERATING MODEL

- RM platform for business operations with all functions on the cloud
- Arrangement with a TU CIBIL service provider, Salesforce, Power BI
- Integrated payment systems with Razorpay, Virtual bank payment and others
- Services from Karix Mobile Private Limited for SMS solutions

# Technology Driven Operating Model – Manba Finance Quadrant



End-to-end solution covering customer onboarding through to loan maturity, ensuring seamless management of the entire loan lifecycle



In-house software suite of products catering to Loan Origination System (LOS), Loan Management Systems (LMS) and Loan Accounting System (LAS)



Includes various modules like lead monitoring, straight through process ensuring a sub minute approval, disbursement, collection process, foreclosure and loan maturity system, cash collection using secure devices, SMS gateways & related systems



Integrated with payment gateways like Razorpay, virtual bank payment facility and others



Collection process is managed on a maker and checker based model and automatic posting to accounting system (LAS) with the objective of single point entry



# Robust Collection And Monitoring Mechanism



Continuous monitoring where customers are reminded of their payment schedules through text messages and to maintain adequate balance on the due date



In-house legal department to initiate legal proceedings, for the purposes of recovering the amounts due from defaulting customers



Recovery action immediately after the customer defaults in their monthly payment and the severity of action increases including seizure of the vehicle after 90 DPD



Low risk accounts are treated through interactive phone calls and text messages



Low-to-medium risk loans, (1 DPD to 30 DPD) are treated through in-house call centers for collection including reminder messages, calls from Branch and visits to the customer's business or residence



For medium-to-high risk accounts, (31 DPD to 60 DPD) are allocated to in-house collection teams who pay a visit to the customer in-person.

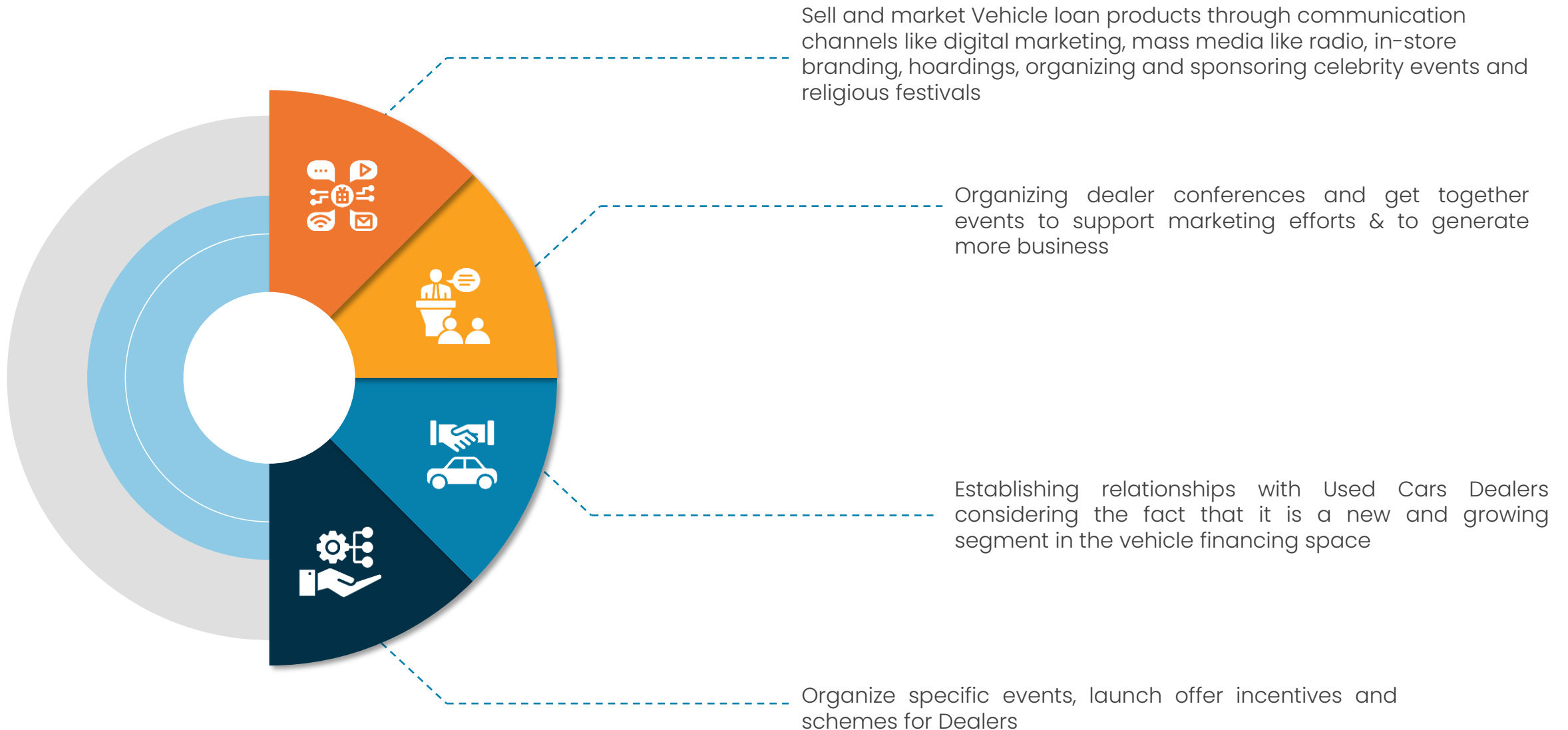


Between 61 DPD to 90+ DPD, there is follow-up activity which may include the serving of a legal notice, filing of legal proceedings



Send notices for possession of the vehicle in case of default in repayment of loan and interest which is unpaid by the borrowers

# Strong Branding & Marketing Initiatives



# 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
- Intend to further add the state of Bihar



## 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

# Financial Overview



# Historical Income Statement

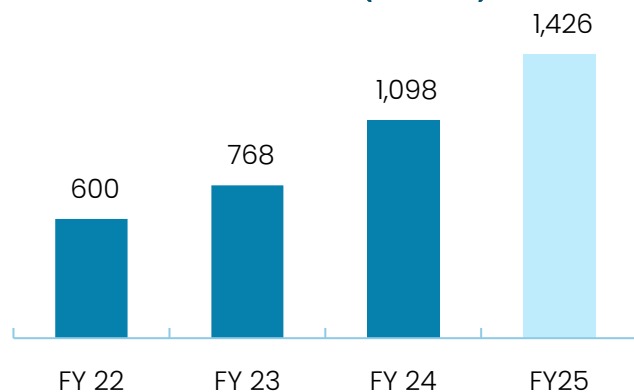
Particulars (INR Mn)	FY22	FY23	FY24	FY25
Interest Income	940	1,250	1,684	2,369
Less: Finance Cost	466	566	819	1,078
<b>Net Interest Income</b>	<b>474</b>	<b>684</b>	<b>865</b>	<b>1,291</b>
Fee & Other Income	126	84	233	135
<b>Total Income</b>	<b>600</b>	<b>768</b>	<b>1,098</b>	<b>1,426</b>
Operating Expenses	473	540	711	925
<b>Profit Before Tax</b>	<b>127</b>	<b>228</b>	<b>387</b>	<b>501</b>
Less: Tax	30	62	75	123
<b>Profit for the Period</b>	<b>97</b>	<b>166</b>	<b>312</b>	<b>378</b>
EPS	1.95	3.21	6.21	7.52

# Historical Balance Sheet

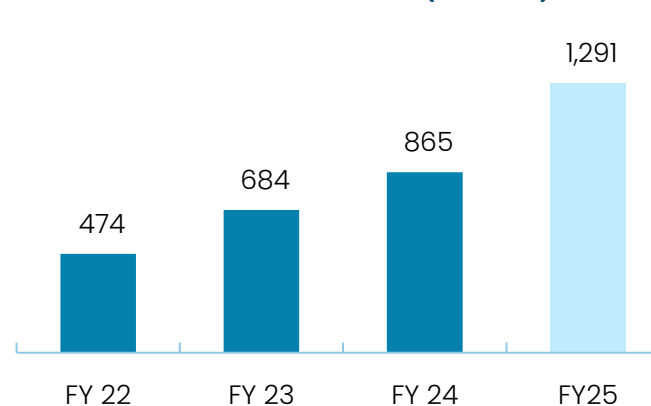
Particulars (INR Mn)	FY22	FY23	FY24	FY25
<b><u>Financial Assets</u></b>				
Cash and Cash Equivalents	320	624	373	1,285
Bank Balance other than cash and cash equivalents	181	462	876	1,114
Loans	4,827	6,233	7,831	11,461
Investments	1	184	267	379
Other Financial Assets	107	93	122	157
<b>Total Financial Assets</b>	<b>5,436</b>	<b>7,596</b>	<b>9,469</b>	<b>14,396</b>
Non Financial Assets	179	276	269	264
<b>Total Assets</b>	<b>5,615</b>	<b>7,872</b>	<b>9,738</b>	<b>14,660</b>
<b><u>Financial Liabilities</u></b>				
Trade Payables	120	75	12	12
Debt Securities	150	266	1,626	2,388
Borrowings (other than Debt Securities)	3,794	5,694	5,897	8,363
Lease Liabilities	10	117	105	87
Other Financial Liabilities	6	8	71	76
<b>Total Financial Liabilities</b>	<b>4,080</b>	<b>6,160</b>	<b>7,711</b>	<b>10,926</b>
Non Financial Liabilities	17	28	21	45
<b>Total Liabilities</b>	<b>4,097</b>	<b>6,188</b>	<b>7,732</b>	<b>10,971</b>
<b><u>Equity</u></b>				
Equity Share Capital	126	126	377	502
Other Equity	1,392	1,558	1,629	3,187
<b>Total Equity</b>	<b>1,518</b>	<b>1,684</b>	<b>2,006</b>	<b>3,689</b>
<b>Total Liabilities and Equity Capital</b>	<b>5,615</b>	<b>7,872</b>	<b>9,738</b>	<b>14,660</b>

# Financial Performance

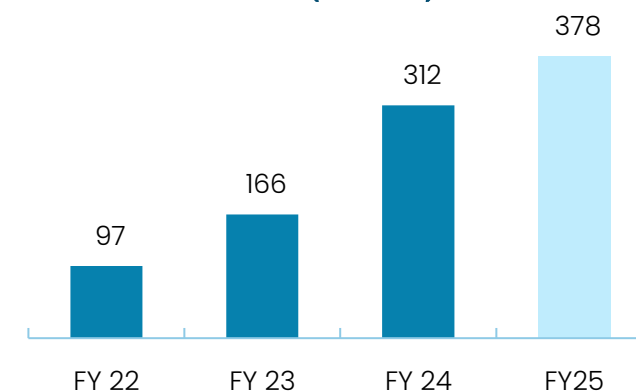
Total Income (INR Mn)\*



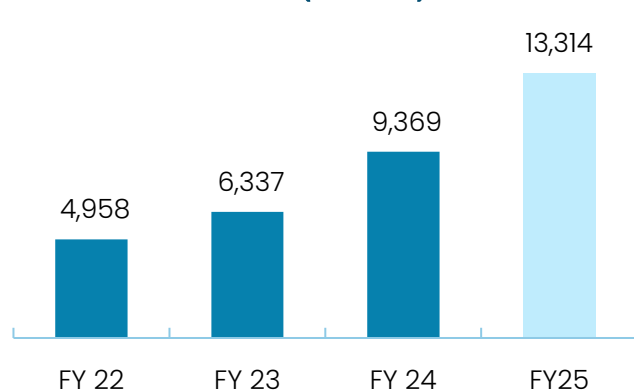
Net Interest Income (INR Mn)



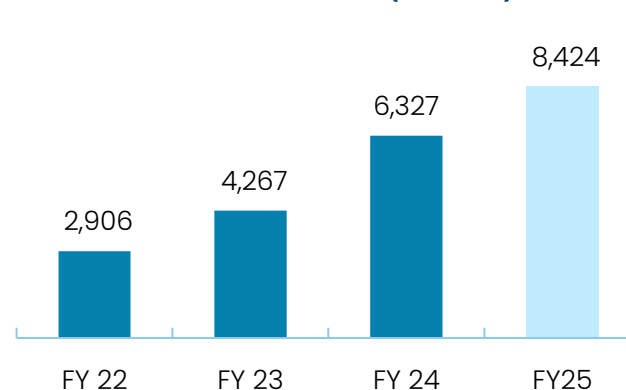
PAT (INR Mn)



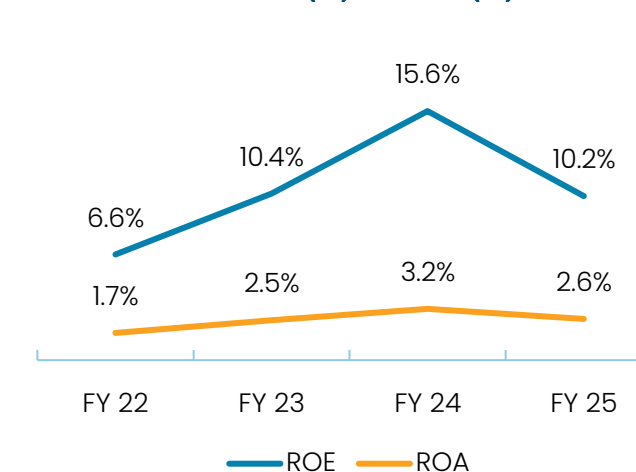
AUM (INR Mn)



Disbursements (INR Mn)



ROE (%) & ROA (%)

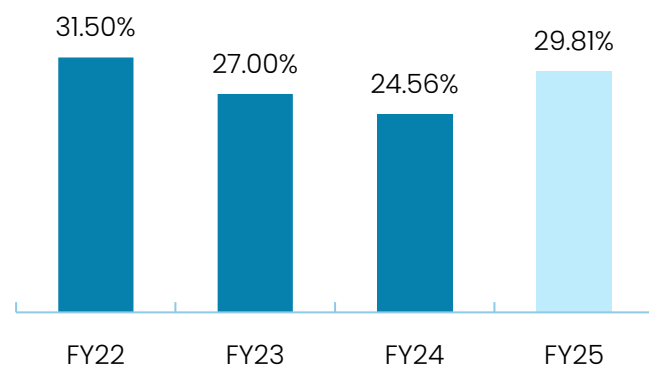


\*Note: Total income equals to total revenue minus interest expense.

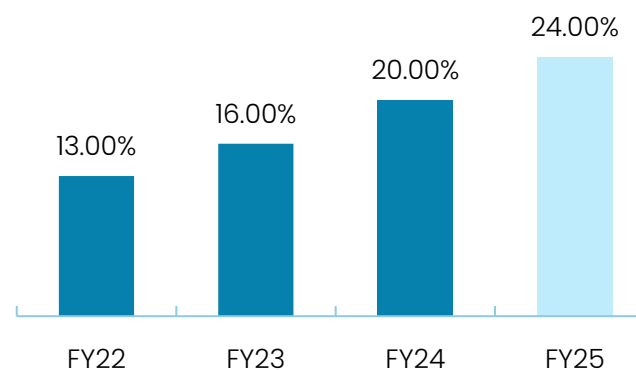


# Key Performance Indicators

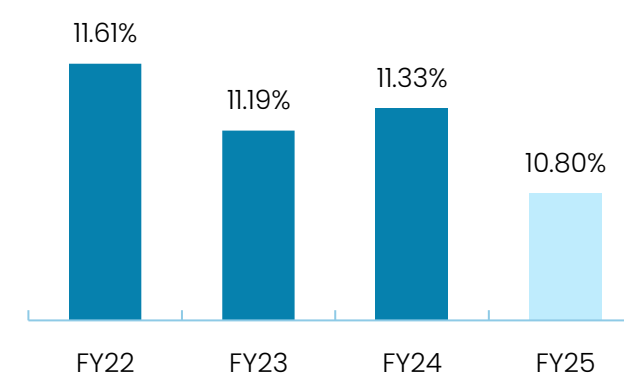
Capital Adequacy Ratio (%)



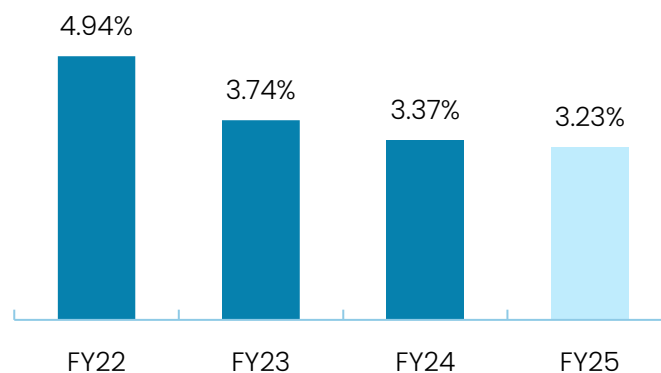
Provision Coverage Ratio (%)



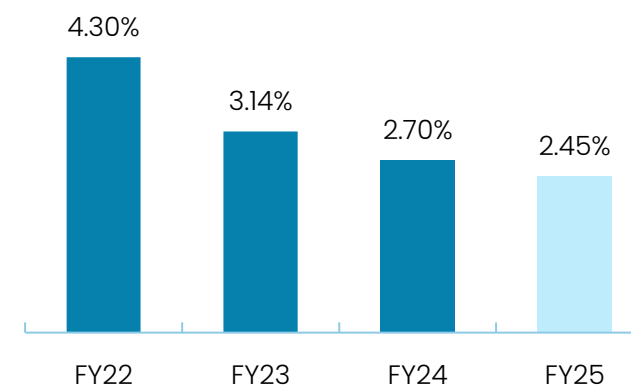
Cost of Borrowings (%)



Gross NPA (%)



Net NPA (%)



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# Thank You



Manba Finance Ltd