

EARNINGS PRESENTATION

Q1-FY26



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 14,154 Mn

28+
Years of Experience



Present across **76**
locations with a
network of **1,250+**
dealers



Present in **6** States &
spread across **76**
locations



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



1,522 employees
consisting of **700+**
sales personnel



Financial Snapshot

Disbursements
INR **1,653** Mn[^]



Disbursement Per
Employee
INR **4.34** Mn[^]



Disbursement Per
Location Per Month
INR **7.55** Mn[^]



AUM Per Employee
INR **9.30** Mn[^]



Net Interest Income
INR **306** Mn[^]



Net Interest Margin
12.43% [^]



Cost of Borrowings
11.05% [^]



Average Yield on
Average AUM
23.74% [^]



Return on Asset (%)
2.63% ^{*}



Gross NPA
3.47% [^]



Net NPA
2.64% [^]



Provision Coverage
Ratio – **24.03%** [^]



Total Borrowings to
Equity **2.90** Times[^]



AUM 3 Yr CAGR of
39.0% ^{*}



NII 3 Yr CAGR of
39.7% ^{*}



PAT 3 Yr CAGR of
57.4% ^{*}



^{*} Based on FY25 financials
[^] Updated for Q1 – FY26

Q1-FY26 Performance

Total AUM

(43% Growth)

INR 14,154 Mn (Q1-FY26)

INR 9,906 Mn (Q1-FY25)



Disbursement

(27% Growth)

INR 1,653 Mn (Q1 -FY26)

INR 1,301 Mn (Q1-FY25)



Net Interest Income

(38% Growth)

INR 306 Mn (Q1-FY26)

INR 221 Mn (Q1-FY25)



Dealer Growth

(77% Growth)

1,258 (Q1-FY26)

711 (Q1-FY25)



Locations

76 (Q1-FY26)

66 (Q1-FY25)



PAT

(88% Growth)

INR 98 Mn (Q1-FY26)

INR 52 Mn (Q1-FY25)



GNPA

3.47% (Q1-FY26)

3.32% (Q1-FY25)



NNPA

2.64% (Q1-FY26)

2.65% (Q1-FY25)



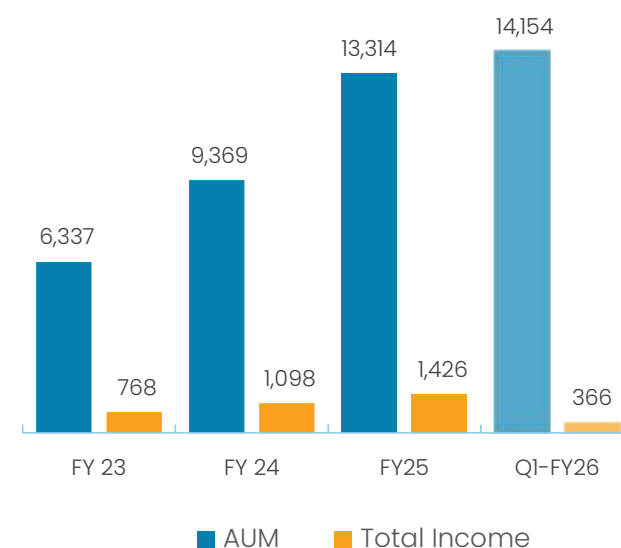
Company Overview

A photograph of a family celebrating a birthday. A woman is cutting a large cake on a table. A man and a young boy are looking at the cake. There are wrapped gifts on the table. The image is overlaid with a blue gradient.

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)



Product Portfolio

NEW VEHICLE LOANS



USED CAR LOANS



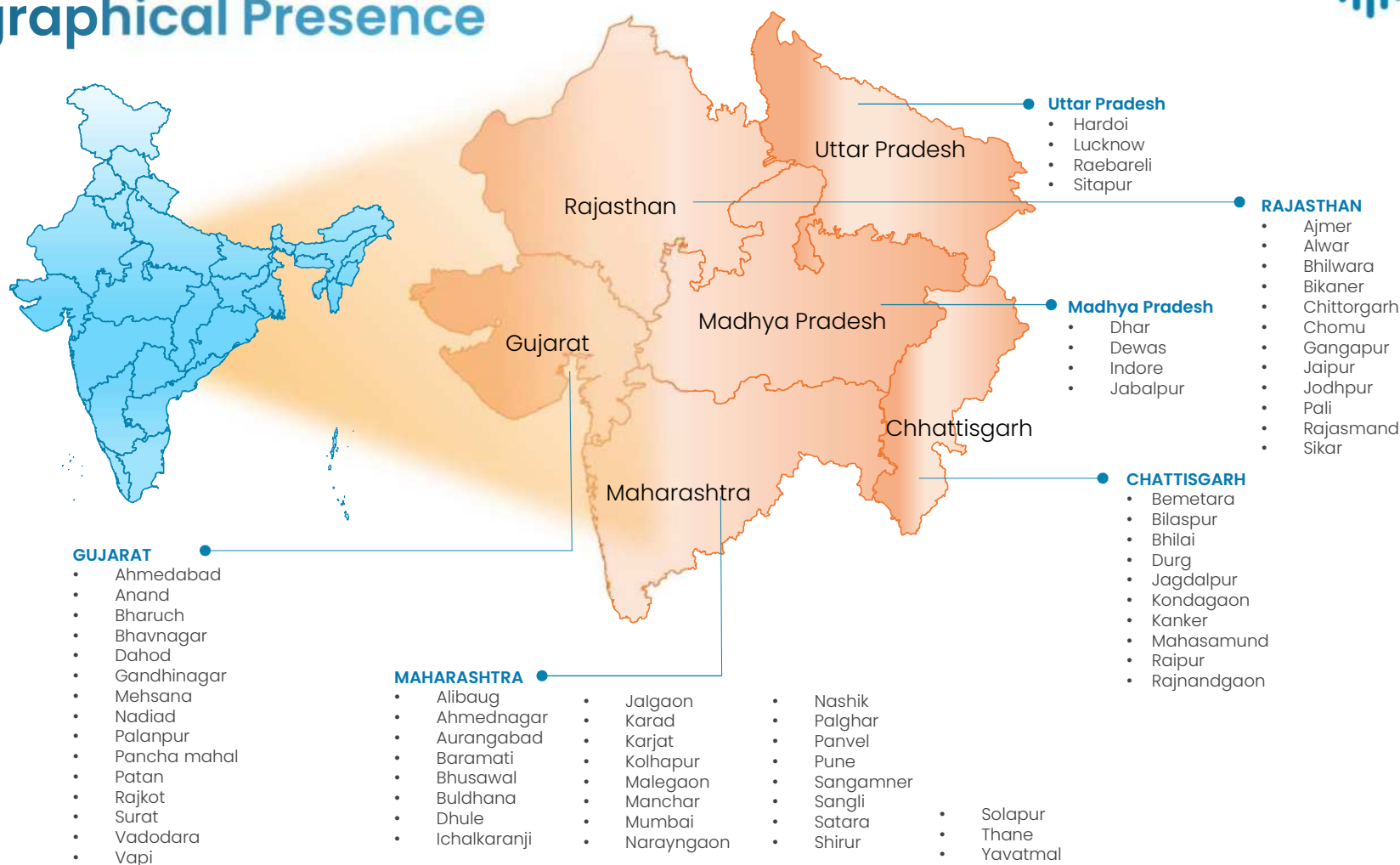
SMALL BUSINESS LOANS



PERSONAL LOANS



Geographical Presence



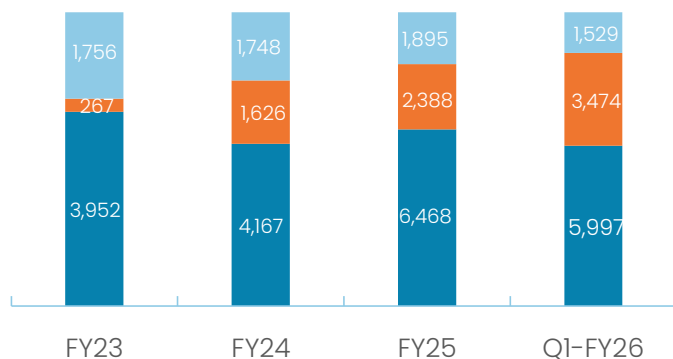
Dealer Network

- 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 organize events

Name of State	FY 23	FY 24	FY25	Q1-FY26
Gujarat	169	228	294	294
Maharashtra	432	473	476	476
Rajasthan	49	125	178	194
Chhattisgarh	53	109	174	174
Madhya Pradesh	-	39	67	80
Uttar Pradesh	-	-	27	40
Total	703	974	1,216	1,258

Sources Of Funds

Borrowings Distribution (INR Mn)



■ Secured 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



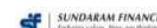
SFB



Utkarsh Small Finance Bank
Aapki Ummeed Ka Khaata



NBFC



Business Strategies



Increasing Penetration In Existing Markets & Diversifying Into New Markets

- Intend to further penetrate the existing locations.



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



Q1-FY26 Financial Overview

Key Financials & Operational Highlights

Q1-FY26 Financial Performance

TOTAL INCOME* INR 366 Mn	NII INR 306 Mn	NIM 12.43%
PAT INR 98 Mn	Diluted EPS INR 1.94	

Operational Highlights

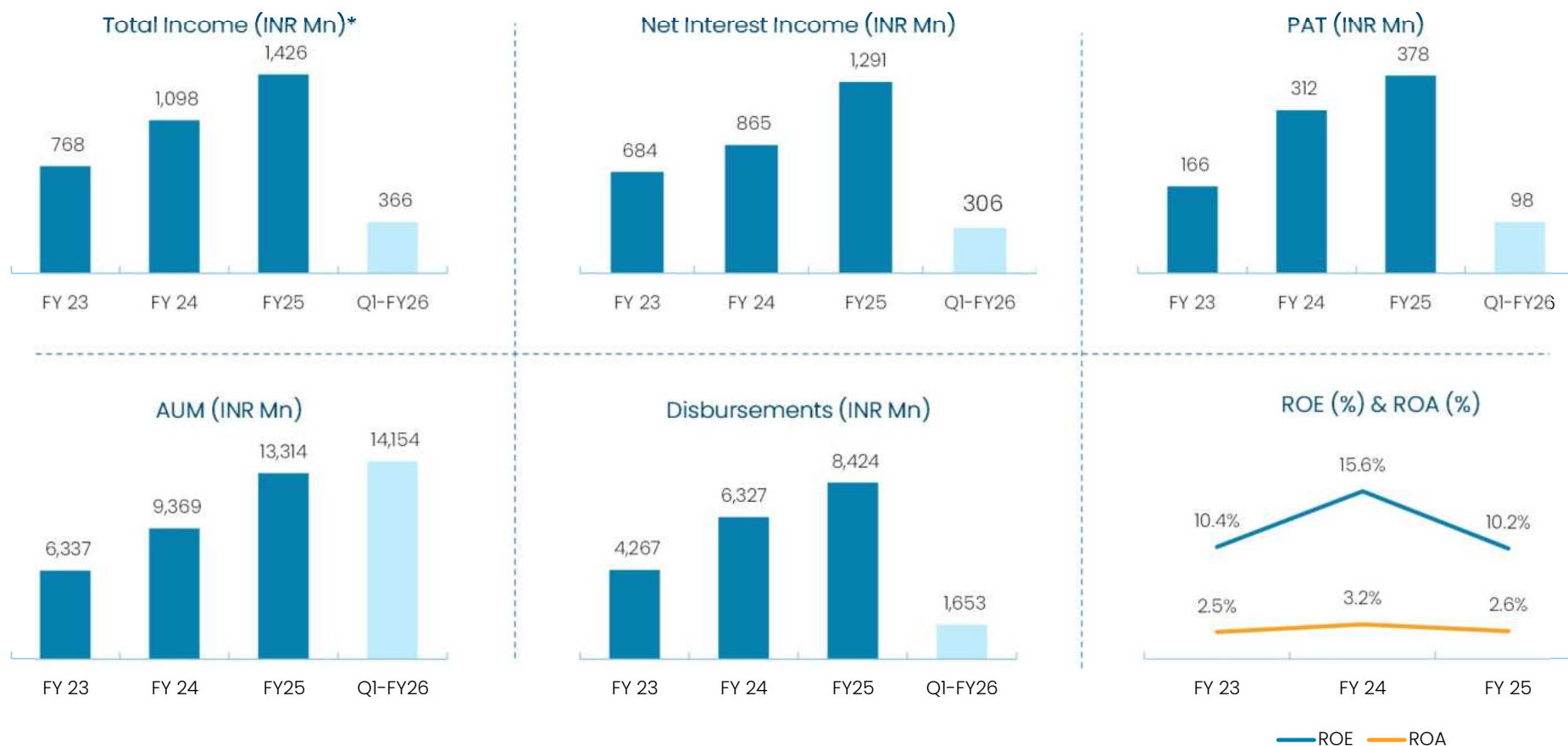
- Strong YOY growth in AUM, disbursements and NII driven by good expansion in dealer network.
- Many New tie ups done in used two-wheeler and used four-wheeler products.
- Introduction of collection app has increased collection efficiency.
- New Business Correspondence partnerships with Prosperity, Fincooper and Omraj.
- Manba Finance is now qualified as a mid layer RBI NBFC.

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

Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY26	Q1-FY25	YOY	Q4-FY25	QOQ
Interest Income	630	456	38.2%	655	(3.8)%
Less: Finance Cost	324	235	37.9%	290	11.7%
Net Interest Income	306	221	38.5%	365	(16.2)%
Fee & Other Income	60	34	76.5%	24	NA
Total Income	366	255	43.5%	389	(5.9)%
Operating Expenses	244	190	28.4%	277	(11.9)%
Profit Before Tax	122	65	87.7%	112	8.9%
Less: Tax	24	13	84.6%	32	(25.0)%
Profit for the Period	98	52	88.5%	80	22.5%
EPS (INR)	1.94	1.03	88.3%	1.60	21.3%

Financial Performance



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

Key Performance Indicators

Capital Adequacy Ratio (%)



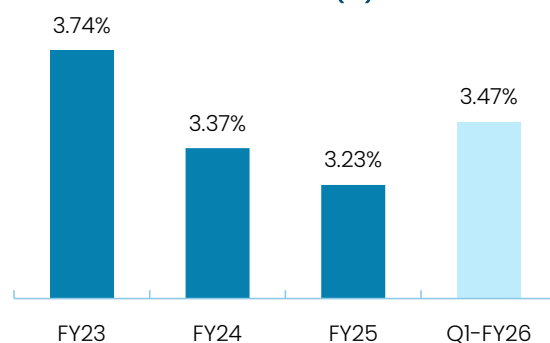
Provision Coverage Ratio (%)



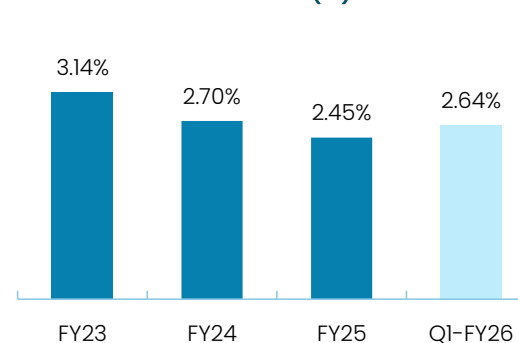
Cost of Borrowings (%)



Gross NPA (%)



Net NPA (%)



Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Interest Income	1,250	1,684	2,369	630
Less: Finance Cost	566	819	1,078	324
Net Interest Income	684	865	1,291	306
Fee & Other Income	84	233	135	60
Total Income	768	1,098	1,426	366
Operating Expenses	540	711	925	244
Profit Before Tax	228	387	501	122
Less: Tax	62	75	123	24
Profit for the Period	166	312	378	98
EPS (INR)	3.21	6.21	7.52	1.94

Historical Balance Sheet

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

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Manba Finance Ltd

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Thank You



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