

INVESTOR PRESENTATION

September 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 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+ & **ACUITE** 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)



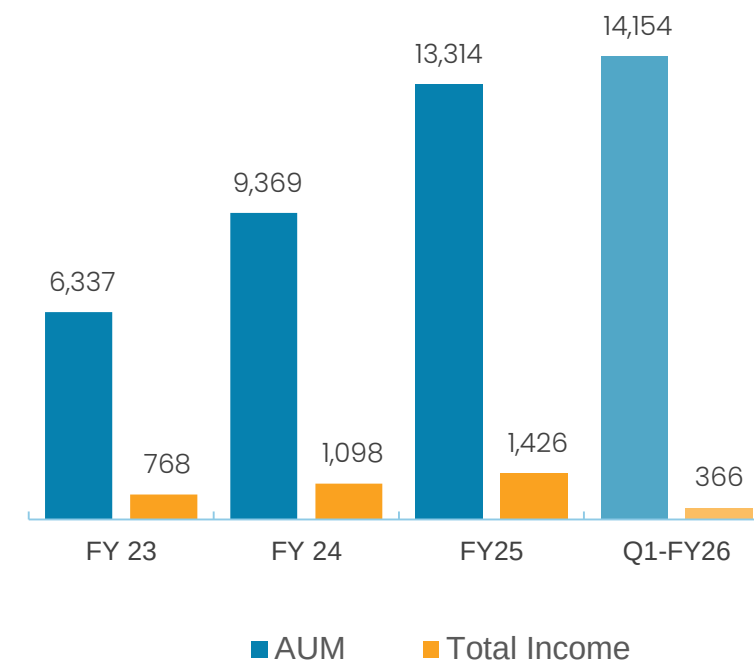
Company Overview



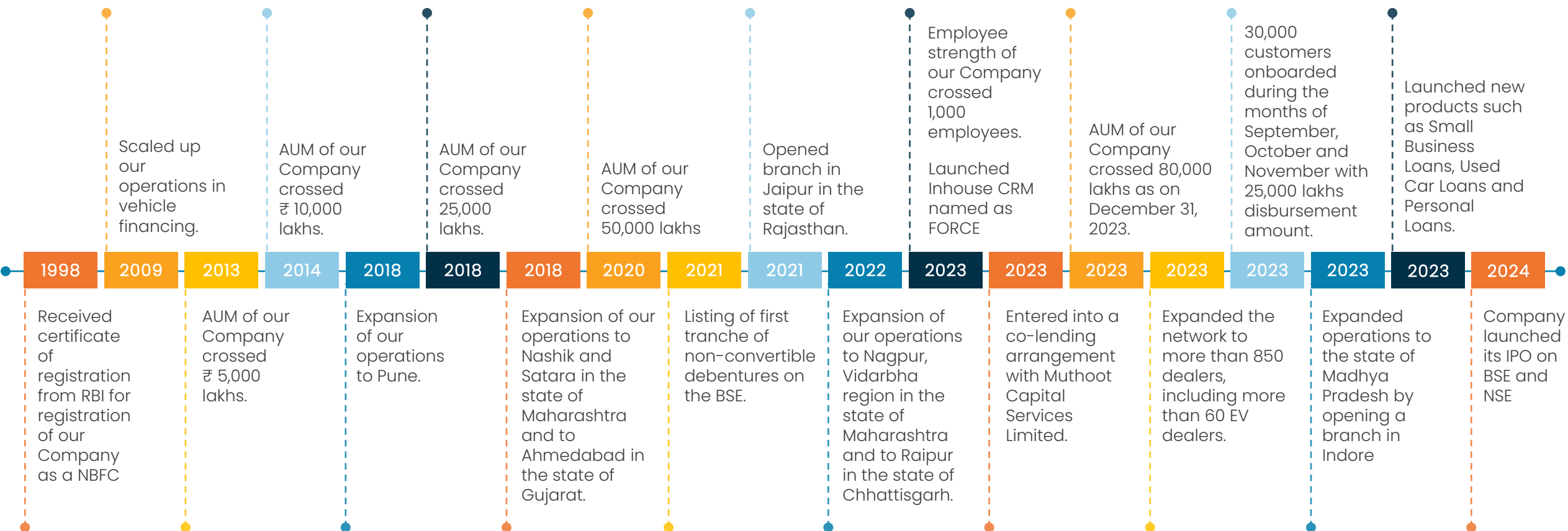
Company Overview

- 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 1200+
- 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.

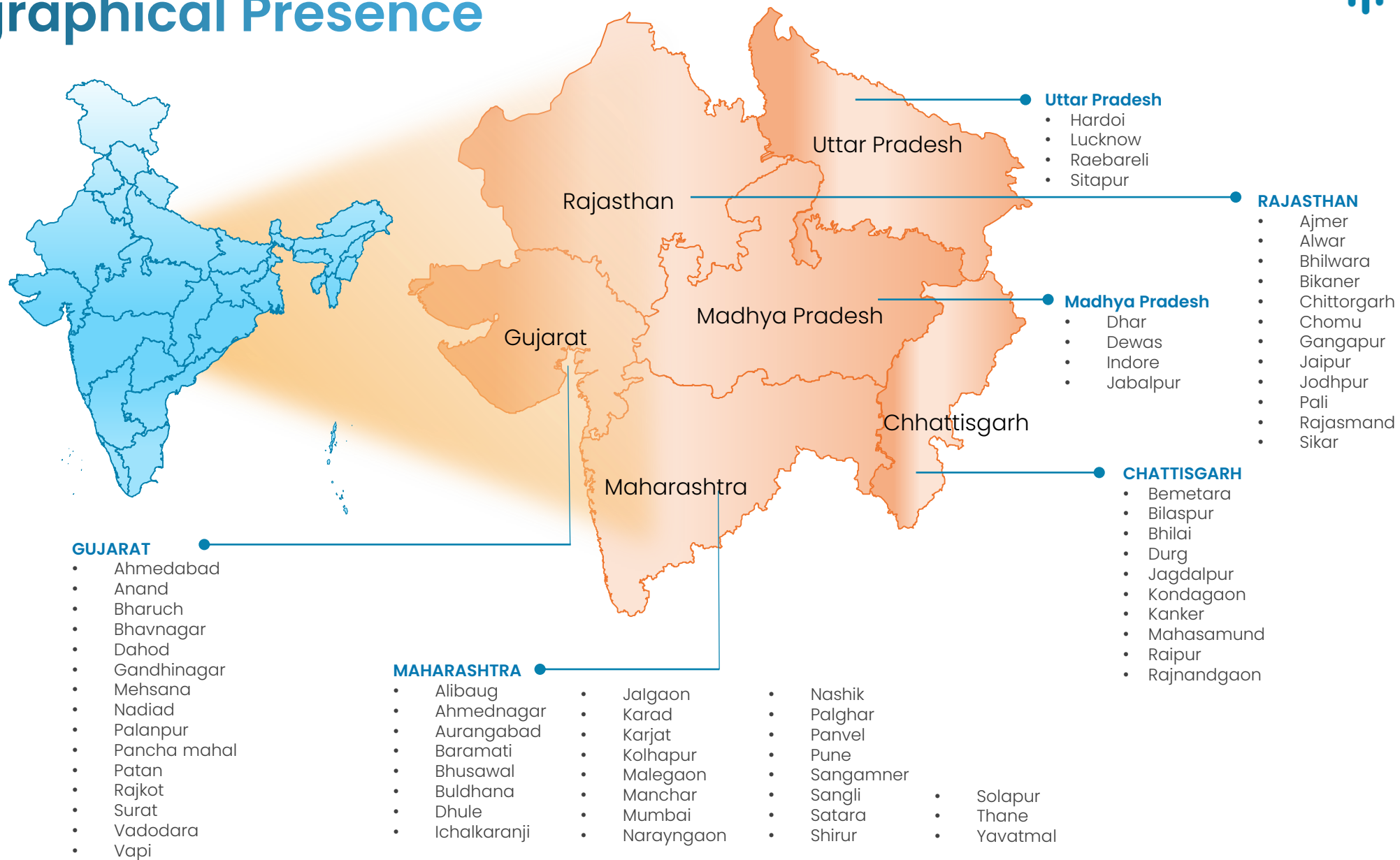


Nallepilly Ramaswami Parameswaran
Independent Director of the company.
He is a Chartered Accountant (ICAI) and a Business Continuity & Disaster Management specialist (BCI, USA & Singapore). Former Director at Mastermind Financial Services Pvt Ltd, with 25 years of experience in strategic financial advisory,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



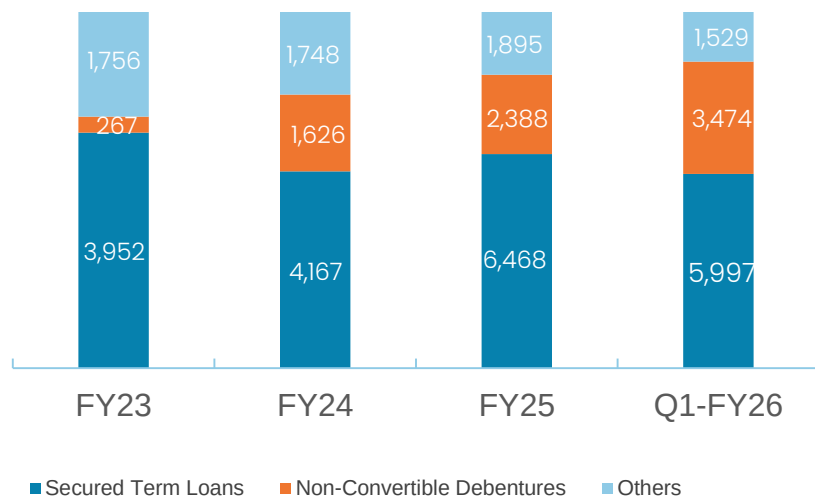
Dealer Network

- 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

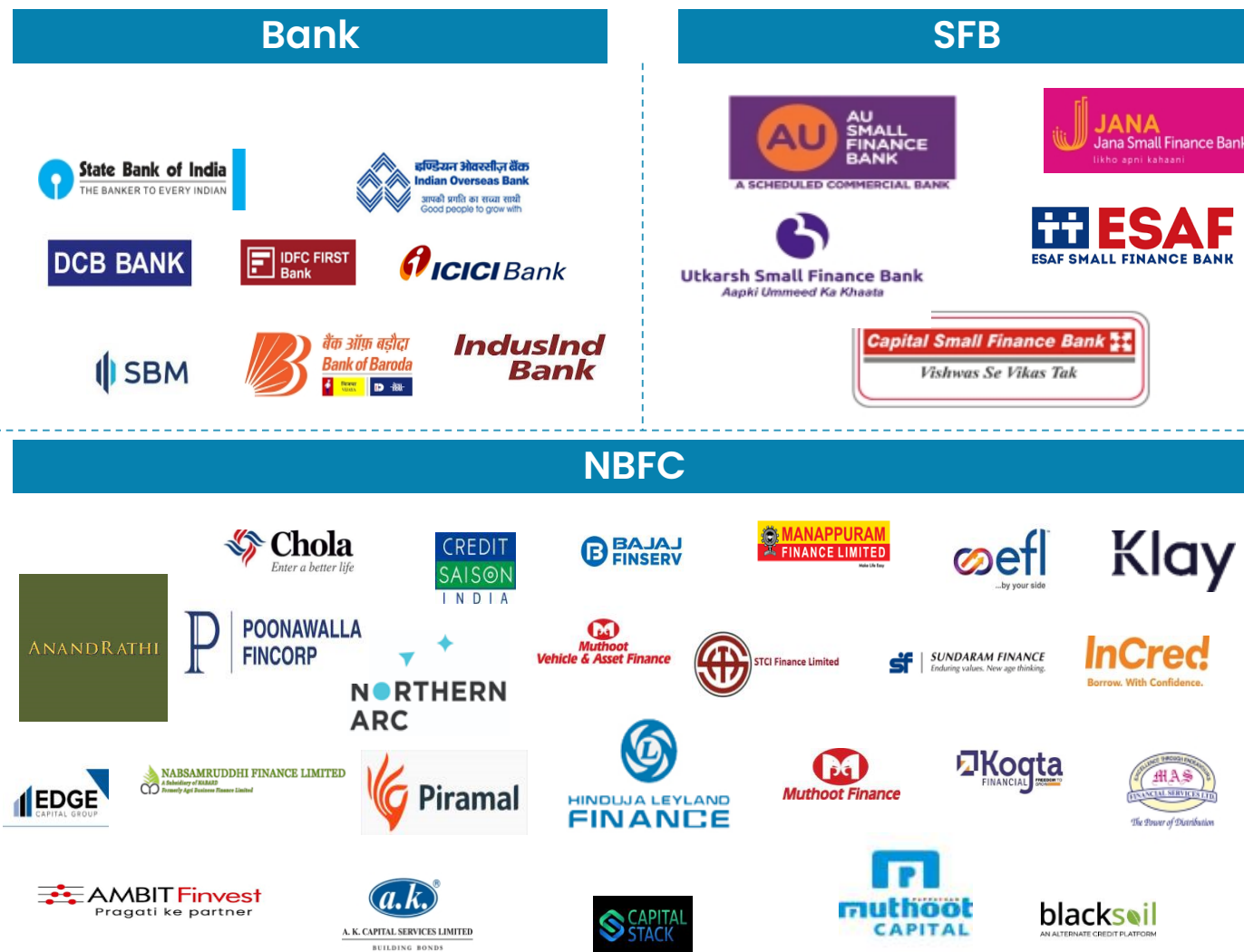
Name of State	FY 23	FY 24	FY25	Q1-FY26
Gujarat	169	228	294	294
Maharashtra	432	473	476	476
Rajasthan	49	125	178	194
Chhattisgarh	53	109	174	174
Madhya Pradesh	-	39	67	80
Uttar Pradesh	-	-	27	40
Total	703	974	1,216	1,258

Sources Of Funds

Borrowings Distribution (INR Mn)



- 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.

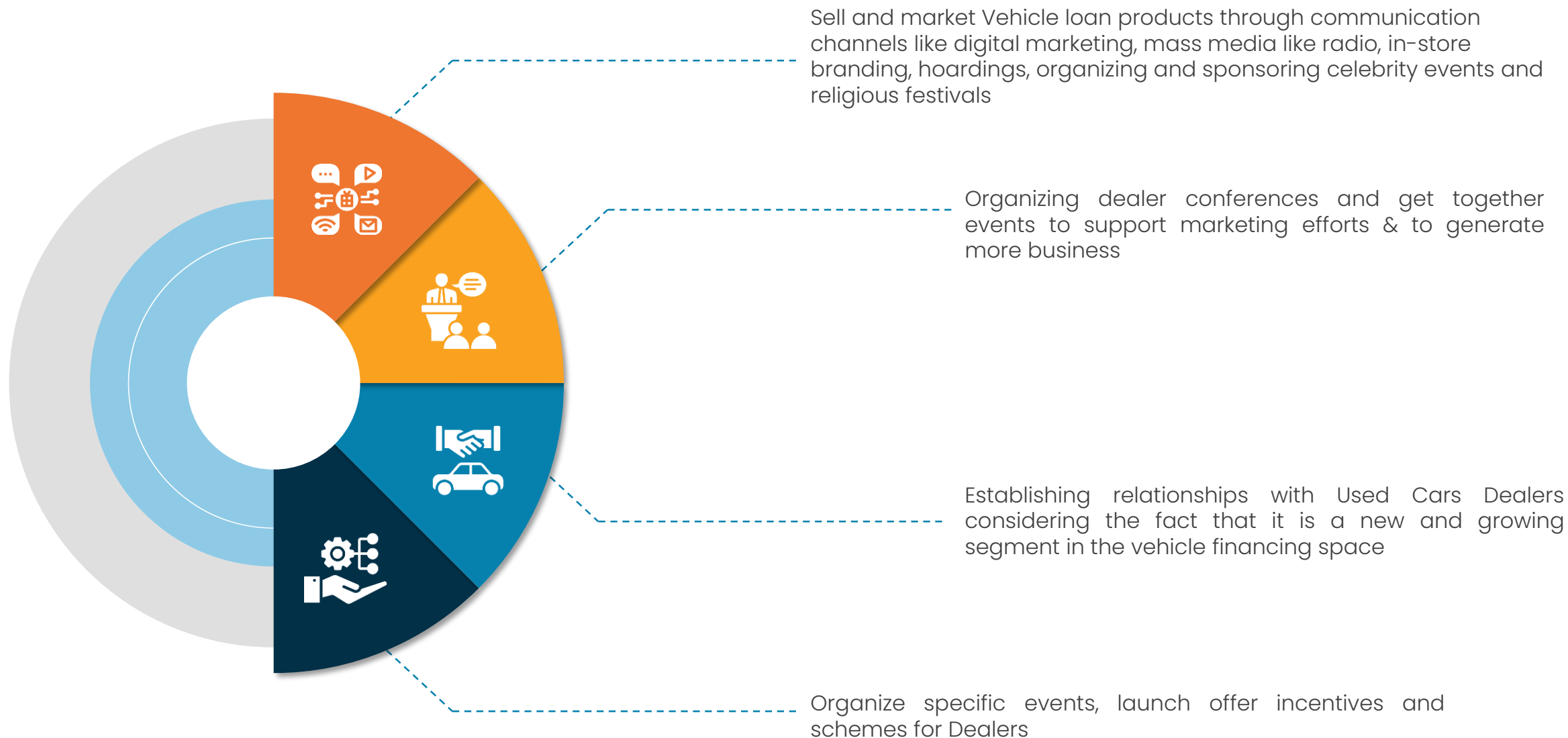


Between 61 DPD to 90+ DPD, there is follow-up activity which may include the serving of a legal notice, filing of legal proceedings



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

- 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

Financial Overview



Historical Income Statement

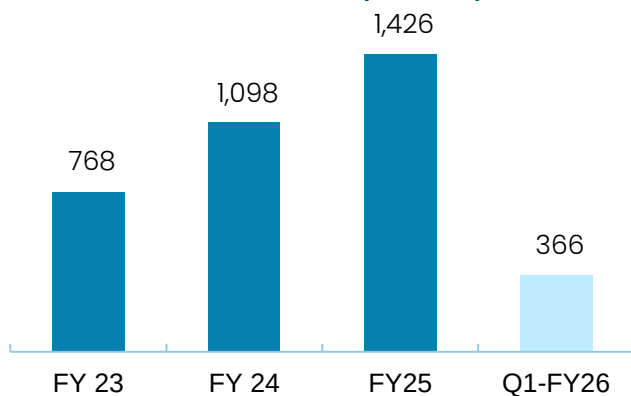
Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Interest Income	1,250	1,684	2,369	630
Less: Finance Cost	566	819	1,078	324
Net Interest Income	684	865	1,291	306
Fee & Other Income	84	233	135	60
Total Income	768	1,098	1,426	366
Operating Expenses	540	711	925	244
Profit Before Tax	228	387	501	122
Less: Tax	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

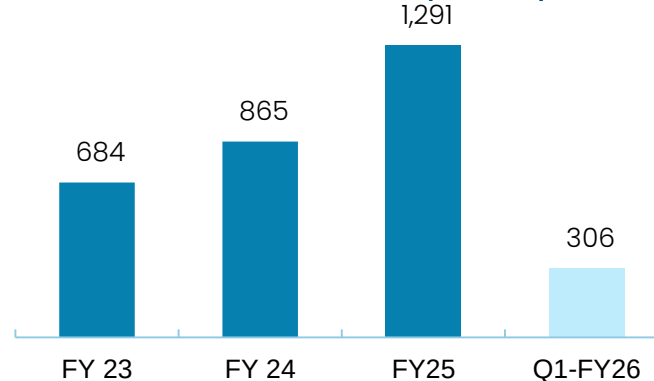
Particulars (INR Mn)	FY23	FY24	FY25
<u>Financial Assets</u>			
Cash and Cash Equivalents	624	373	1,285
Bank Balance other than cash and cash equivalents	462	876	1,114
Loans	6,233	7,831	11,461
Investments	184	267	379
Other Financial Assets	93	122	157
Total Financial Assets	7,596	9,469	14,396
Non Financial Assets	276	269	264
Total Assets	7,872	9,738	14,660
<u>Financial Liabilities</u>			
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
<u>Equity</u>			
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

Financial Performance

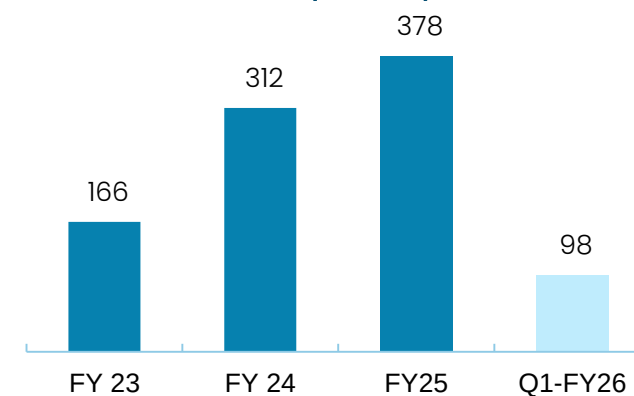
Total Income (INR Mn)*



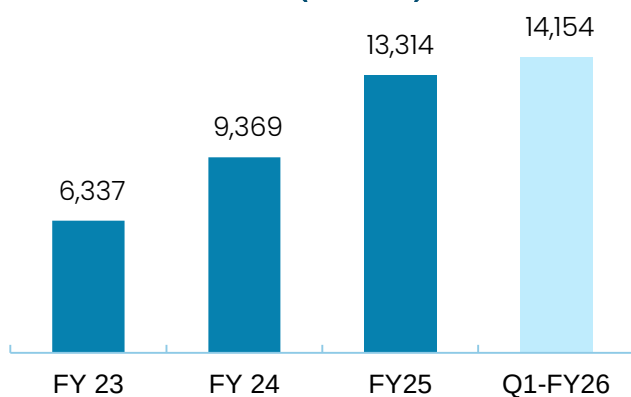
Net Interest Income (INR Mn)



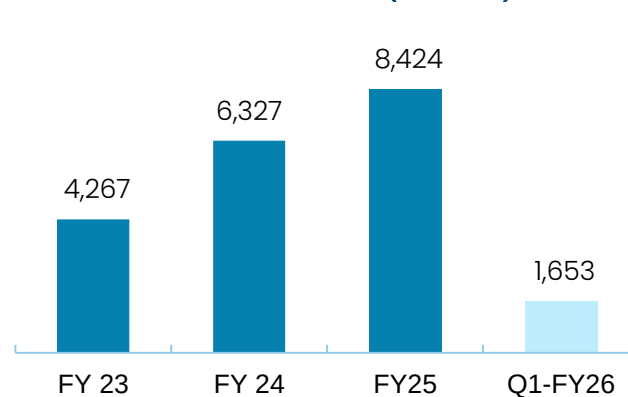
PAT (INR Mn)



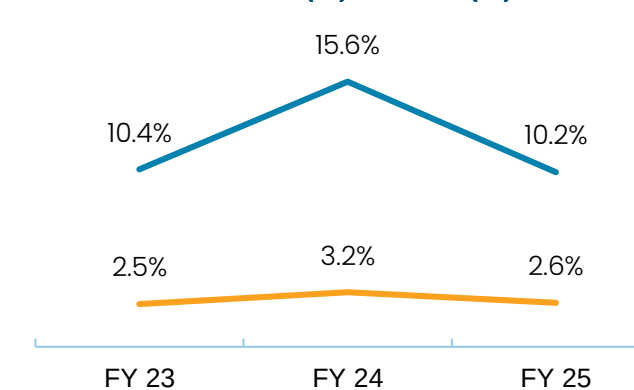
AUM (INR Mn)



Disbursements (INR Mn)



ROE (%) & ROA (%)

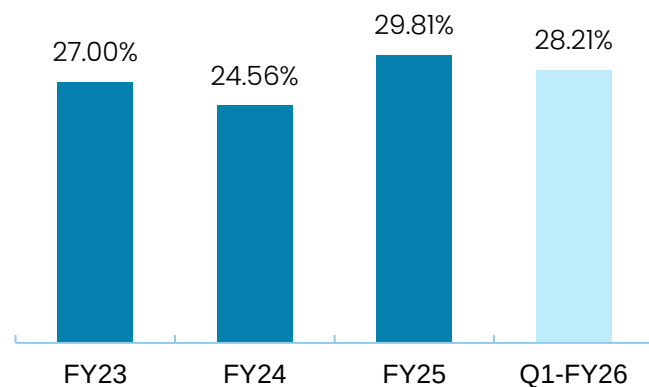


*Note: Total income equals to total revenue minus interest expense.

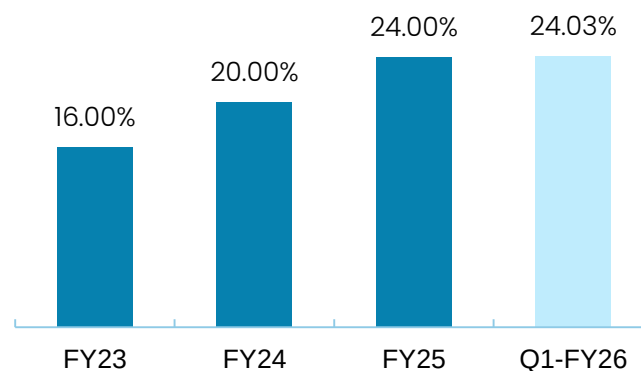
— ROE — ROA

Key Performance Indicators

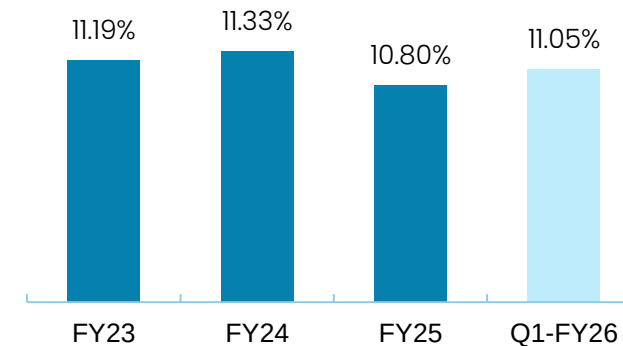
Capital Adequacy Ratio (%)



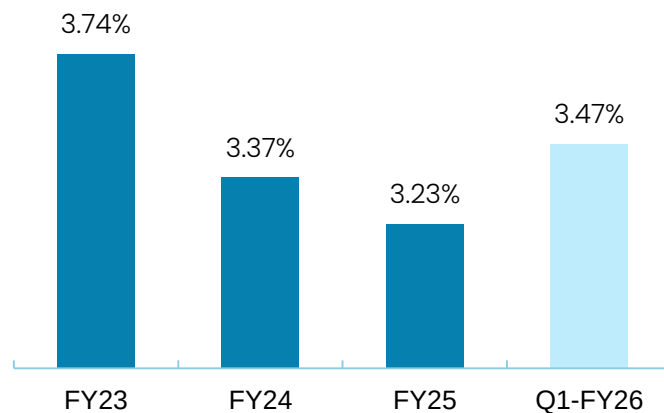
Provision Coverage Ratio (%)



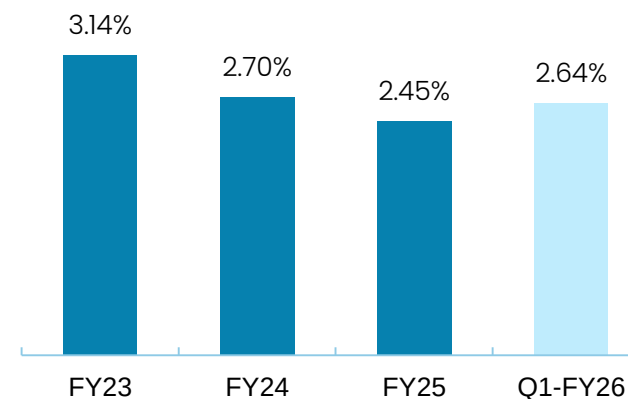
Cost of Borrowings (%)



Gross NPA (%)



Net NPA (%)



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Manba Finance Ltd

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Thank You



Manba Finance Ltd