



Manba Finance Ltd.

COMPANY BACKGROUND.....

- Established in the year 1996, Manba Finance Limited (Manba) was founded by Mr. Manish Shah, a first generation entrepreneur.
- It 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.
- The internal collections team ensures 80%+ collections, ensuring one of the lowest NPAs in the industry.
- Manba Finance 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.

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 its digital seven check process.
- Diversified funding sources, including term loans, cash credit facilities, NCDs, PTC and an 80:20 co-lending arrangement with Muthoot Capital Services Limited, ensure optimal financial management.
- Team of 400+ people in collection and 3-tier collection infrastructure.
- RM platform for business operations, Salesforce integration and Karix Mobile for SMS solutions makes us technology driven and helps us scale operations
- Robust collection and monitoring system minimizes defaults and secures asset recovery efficiently.

FINANCIAL PERFORMANCE.....

(INR Mn)	Interest Income	Net Interest Income	PAT	EPS
FY22	940	474	97	1.95
FY23	1,250	684	166	3.21
FY24	1,684	865	312	6.21
9M-FY25	1,714	926	298	3.93

Key Data	
BSE Code	544262
NSE Code	MANBA
Bloomberg	MANBA:IN

Market Data (INR) (As on 31 st December, 2024)	
Face Value	10.0
CMP	162.4
52 Week H/L	201.5/125.4
MCAP (Mn)	8,158.9
Shares O/S (Mn)	50.2

Performance (As on 31 st December, 2024)			
	3M	6M	12M
Manba Finance Ltd.*	6.98%	-	-
SENSEX	(7.26)%	(1.14)%	8.20%
BSE Smallcap	(3.64)%	5.30%	28.76%

* Listed on 30th Sept, 24

Shareholding Pattern (As on 31 st December, 2024)	
Promoters	74.98%
Public	22.25%
DII	0.42%
FII	2.35%

PRODUCT MIX

New Vehicle Loan:

- Target Customers - Focus on customers purchasing EV two-wheelers and three wheelers.
- Loan Amt. (Avg. ticket size) - INR 0.80 lakhs
- Loan Tenure - 6 months to 48 months
- Loan Processing- Over 85% sanctioned same day; 60% within one minute
- Market Focus - Emphasis on the growing EV market

Used Car Loan:

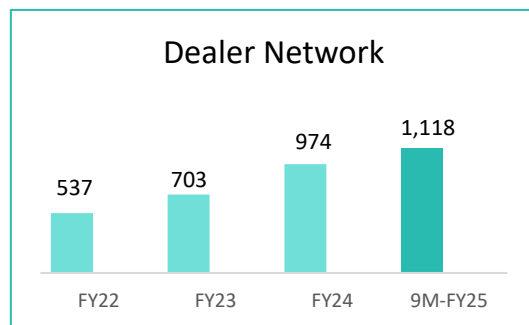
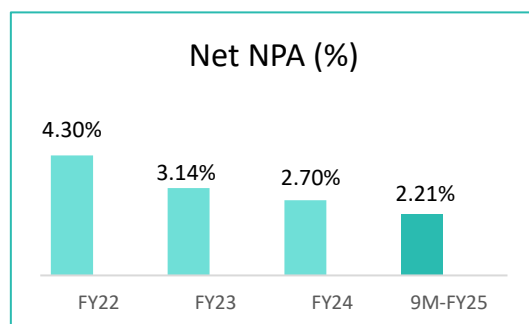
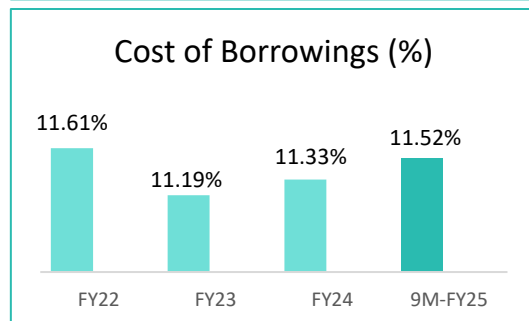
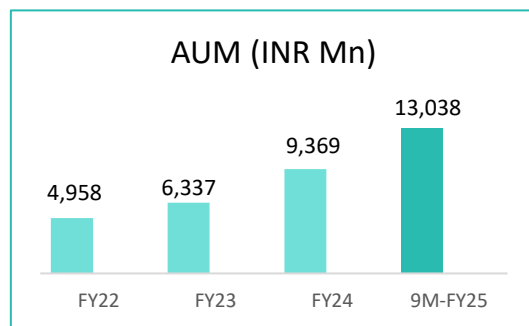
- Target Customers - Existing customers aspiring to own a four-wheeler.
- Loan Amt. (Avg. ticket size) – INR 2 lakhs to INR 6 lakhs
- Loan Tenure - 12 months to 48 months
- Loan Processing- Swift approvals with notifications within one minute
- Market Focus - Tapping into the growing used car market

Small Business Loans:

- Target Customers - Small businesses like kirana stores, medical stores, carpenters, etc.
- Loan Amt. (Avg. ticket size) – INR 0.75 lakhs to INR 10.00 lakhs.
- Loan Tenure – 12 months to 48 months
- Loan Processing – Once approved, verified and loan agreement is digitally signed
- Market Focus - Focused on MSME sector

Personal Loans :

- Target Customers - Salaried and self-employed individuals
- Loan Amt. (Avg. ticket size) - Up to INR 1 lakh
- Loan Tenure – Short term
- Loan Processing - Quick turnaround time
- Market Focus - Broad market targeting individuals needing immediate funds



STRATEGIC OVERVIEW.....

- Increasing Penetration In Existing Markets & Diversifying Into New Markets - Intend to further add the state of Uttar Pradesh and Madhya Pradesh.
- Investing In Technology and Digitization - Plan to launch web-based app for business correspondents.
- Growing 2WS/ 3WS/ EV2WS/ EV3WS Market - Focusing on EV2Ws and EV3Ws financing due to various benefits in an era of high fuel prices.
- Enhancing Brand Recall To Attract New Customers - Referral scheme for customers to introduce new customers.

PEER COMPARISON (TRAILING 12 MONTHS) INR Mn.....

Company	Income	NII	NNPA%	Net Profit	Market Cap
Manba Finance Ltd.	1,634	1,191	2.21%	398	8,159
Muthoot Capital Services Ltd	2,719	2,085	2.22%	510	5,489
Arman Financial Services Ltd.	4,407	3,873	0.67%	901	12,637
Mas Financial Services Ltd.	8,452	5,465	1.62%	3,007	49,899
Baid Finserv Ltd.*	500	344	0.26%	109	1,813

* NNPA as on 30th September 2024

INCOME STATEMENT

Particulars	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

BALANCE SHEET

Particulars	FY22	FY23	FY24	H1-FY25
<u>Financial Assets</u>				
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
<u>Financial Liabilities</u>				
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
<u>Equity</u>				
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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