VALOREM ADVISORS

INVESTOR RELATIONS IR MANAGEMENT SERVICES

MANBA FINANCE

1 Manba Finance Ltd

Manba Finance 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, MSME Lap, 3 Wheeler Battery Replacement Loans and Personal Loans. It is an Established Brand with over 30 years of Presence. It has a strong distribution network across 7 states through a network of around 1,700 dealers. 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.

2 Business Segments (Q1-FY27)

- **New Vehicle Loan:** Finances 2W/EV 2W and 3W purchases; ticket size INR 0.80–3L, tenure 6–48 months. Over 85% loans sanctioned same-day, ~60% within 1 minute. Strategy centered on capturing the fast-growing 2W/EV market.
- **Used Car Loan:** Targets existing customers upgrading to a 4-wheeler; ticket size INR 2–6L, tenure 12–48 months. Approval notified within 1 minute. Focused on tapping the expanding used car financing market.
- **Small Business Loans:** Serves MSMEs — kirana stores, medical stores, carpenters, etc.; ticket size INR 0.75–10L, tenure 12–60 months. Fully digital post-approval process with e-verification and e-signed agreements. Positioned as the core MSME lending play.
- **Personal Loans (Top-up):** Short-term loans up to INR 2L for salaried and self-employed borrowers. Quick turnaround on processing and disbursal. Aimed at existing 2W customers for broader market reach and cross-sell.
- **MSME LAP:** Targets salaried and self-employed retailers with average ticket size of INR 10–12L and tenure of up to 7 years. Quick turnaround on loan processing. Focused on tapping the Micro LAP market with competitive pricing.
- **3W EV Battery Replacement Loan:** Finances replacement lithium-ion batteries and charger kits for electric three-wheelers; average ticket size INR 60,000. Structured as small-ticket, short-tenure loans aligned to owner-operators' earning cycles, with digital onboarding and e-mandate repayments. Phased rollout starting with existing customers, followed by wider market expansion.

3 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 our digital seven check process.
- Diversified funding sources, including term loans, cash credit facilities, NCDs and PTC.
- Maintenance of company’s asset quality with a team of 900+ people in collection and 3-tier collection infrastructure.
- Robust collection and monitoring system minimizes defaults and secures asset recovery efficiently.
- Cloud-Based Scalable RM Platform with integrated CRM, analytics, and credit bureau access.

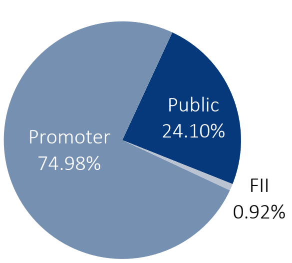
4 Key Growth Drivers

- Geographic expansion into South India (NammaLoan/Sreesastha partnership) and deeper penetration of the undertapped UP market.
- New product launches — MSME LAP, EV Battery Replacement Financing, Small Business Loans — diversifying beyond core vehicle finance.
- Strong NTC borrower underwriting unlocking a large, low-competition credit-excluded segment.
- Tech-led efficiency via FORCE platform and AI voice agents improving collections and turnaround.
- Strategic partnerships with OEMs and financial institutions supporting business scalability.

Key Financials	FY24	FY25	FY26	Q1-FY27
AUM (INR Cr)	9,369	13,314	17,127	17,308
AUM Growth (Y-O-Y)	*47.85%*	*42.11%*	*28.64%*	*NA*
Gross Total Income (INR Cr)	1,916	2,510	3,302	926
Gross Total Income Growth (Y-O-Y)	*43.20%*	*31.00%*	*31.55%*	*NA*
NIM (%)	865	1,300	1,616	416
Net Profit (INR Cr)	*9.80%*	*14.03%*	*24.31%*	*12.13%*
Diluted EPS (INR)	312	378	454	133
Diluted EPS Growth (Y-O-Y)	6.21	7.52	9.03	2.64

Key Financial Ratios	Q1-FY27
Gross Yield	23.32%
Cost of Borrowing	10.86%
Debt to Equity	3.44x
Return on Equity	NA
Return on Assets	NA
GNPA	3.41%
NNPA	2.52%
Capital Adequacy Ratio	24.40%

Shareholding Pattern



Capital Structure

Capital Structure	
Share Price as on 30th June, 2026	137.8
Number of Shares o/s (Mn)	50.2
Market Capitalisation (INR Mn)	6,920.5
Add: Debt (INR Mn)	15,487.0
Less: Cash & Equivalents (INR Mn)	2,671.0
Enterprise Value (INR Mn)	19,636
Networth (INR Mn)	4,231

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