

INVESTOR PRESENTATION

May 2026



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 17,127 Mn

29+
Years of Experience



Present across
network of **1,500+**
dealers



Present in **6 States** &
spread across **130**
locations



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



1,802 employees
consisting of **900+**
sales personnel



Financial Snapshot



All figures reported as on FY26

FY26 Performance

Total AUM

(28.6% Growth)

INR 17,127 Mn (FY26)

INR 13,315 Mn (FY25)



Disbursement

(16.0% Growth)

INR 9,769 Mn (FY26)

INR 8,424 Mn (FY25)



Net Interest Income

(24.3% Growth)

INR 1,616 Mn (FY26)

INR 1,300 Mn (FY25)



Dealer Growth

(31.3% Growth)

1,596 (FY26)

1,216 (FY25)



Locations

130 (FY26)

73 (FY25)



PAT

(20.1% Growth)

INR 454 Mn (FY26)

INR 378 Mn (FY25)



GNPA

3.33% (FY26)

3.23% (FY25)



NNPA

2.46% (FY26)

2.45% (FY25)



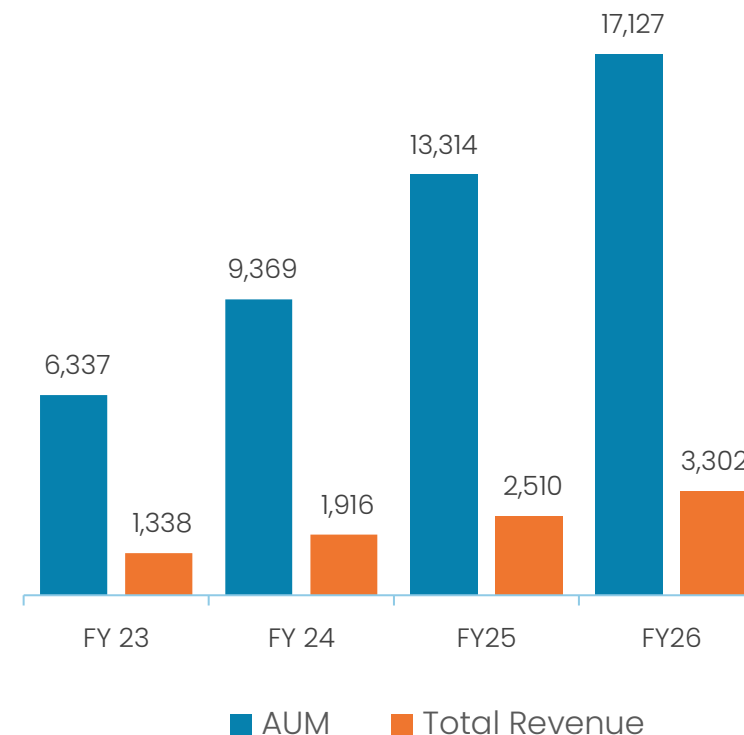
Company Overview



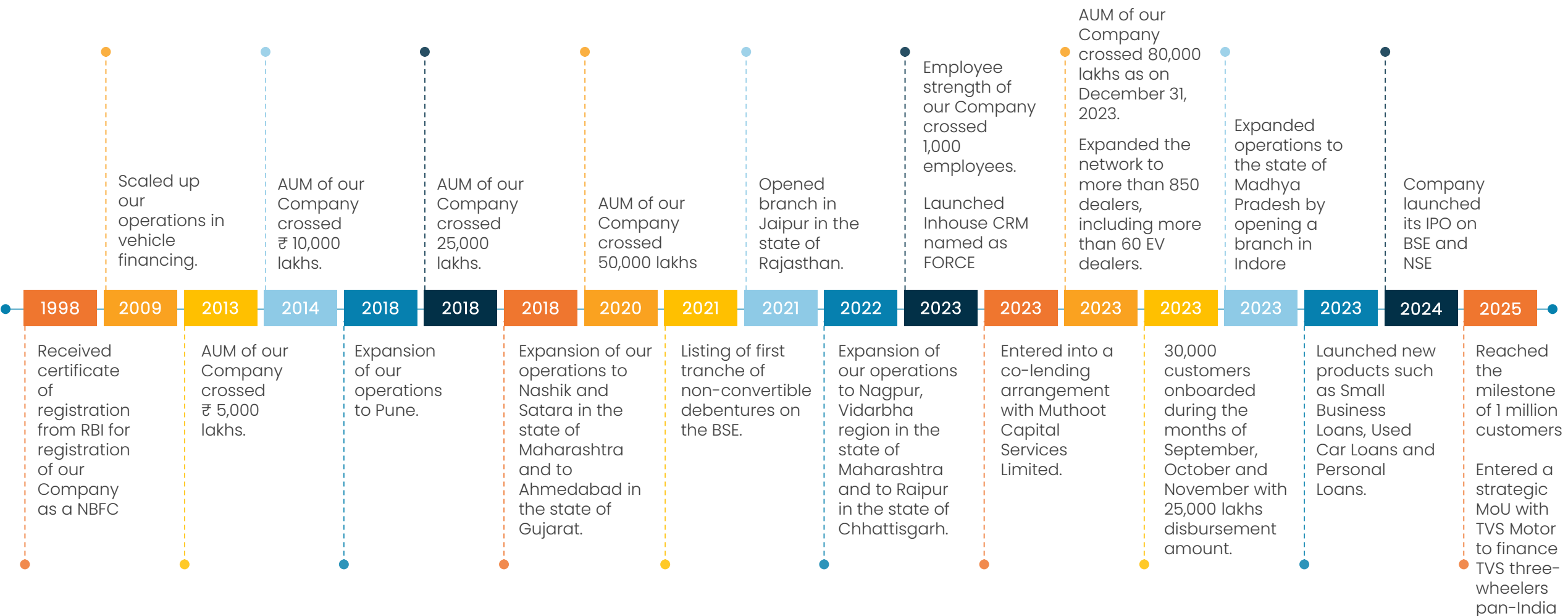
Company Overview

- 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 1250.+
- Tied up with various PSU/Private Banks, NBFCs, for sourcing funds,
- 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 Revenue (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.

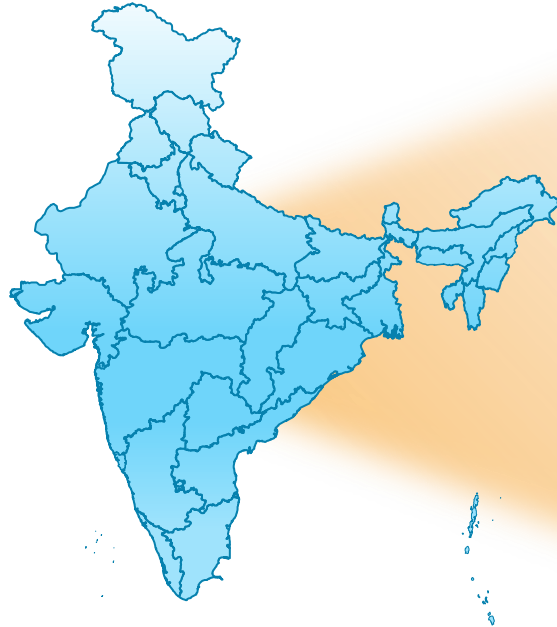
He is a Chartered Accountant (ICAI) and a Business Continuity & Disaster Management specialist (BCI, USA & Singapore). Former Director at Mastermind Financial Services Pvt Ltd, with 25 years of experience in strategic financial advisory, international business, JVs, and M&A.



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



GUJARAT

- Ahmedabad
- Anand
- Bharuch
- Bhavnagar
- Dahod
- Dhoraji*
- Gandhinagar
- Godhra
- Jetpur*
- Mahisagar
- Mehsana
- Nadiad
- Navsari *
- Palanpur
- Pancha mahal
- Patan
- Rajkot
- Surat
- Vadodara
- Vapi

MAHARASHTRA

- Ahmednagar
- Akola
- Alibaug
- Amravati
- Aurangabad
- Baramati
- Bhusawal
- Buldhana
- Dhule
- Ichalkaranji
- Jalgaon
- Karad
- Karjat
- Kolhapur
- Malegaon
- Manchar
- Mumbai
- Nagpur
- Narayangaon
- Nashik
- Palghar
- Panvel
- Phaltan
- Pune
- Sangamner
- Sangli
- Satara
- Satana
- Shirur
- Solapur
- Thane
- Yavatmal
- Yeola*

Uttar Pradesh

- Agra*
- Auraiya*
- Ayodhya
- Barabanki
- Bareilly
- Budaun
- Etawah
- Fatehpur
- Gonda
- Gorakhpur
- Hamirpur
- Hardoi
- Jhansi*
- Kanpur
- Kanpur Dehat*
- Kasganj *
- Lakhimpur
- Lucknow
- Mathura
- Pilibhit *
- Pratapgarh
- Prayagraj
- Raebareli
- Rampur*
- Shahjahanpur

- Sitapur
- Sultanpur
- Unnao

Madhya Pradesh

- Betul
- Bhopal
- Chhatarpur
- Chhindwara*
- Dhar
- Dewas
- Guna
- Gwalior
- Harda*
- Hosangabad
- Indore
- Jabalpur
- Katni
- Mandla*
- Raisen*
- Ratlam
- Shivपुरi
- Sagar*
- Sehore*
- Ujjaini

RAJASTHAN

- Ajmer
- Alwar
- Bhilwara
- Bikaner
- Chittorgarh
- Chomu
- Churu
- Dausa
- Gangapur
- Hanumangarh
- Jaipur
- Jodhpur
- Jhunjhunu
- Kotputli
- Nagaur
- Pali
- Rajasmand
- Sikar

CHATTISGARH

- Baloda Bazar
- Bemetara
- Bilaspur
- Bhilai
- Durg
- Jagdalpur
- Kondagaon
- Kanker
- Mahasamund
- Raipur
- Rajnandgaon

* Newly Added Locations

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



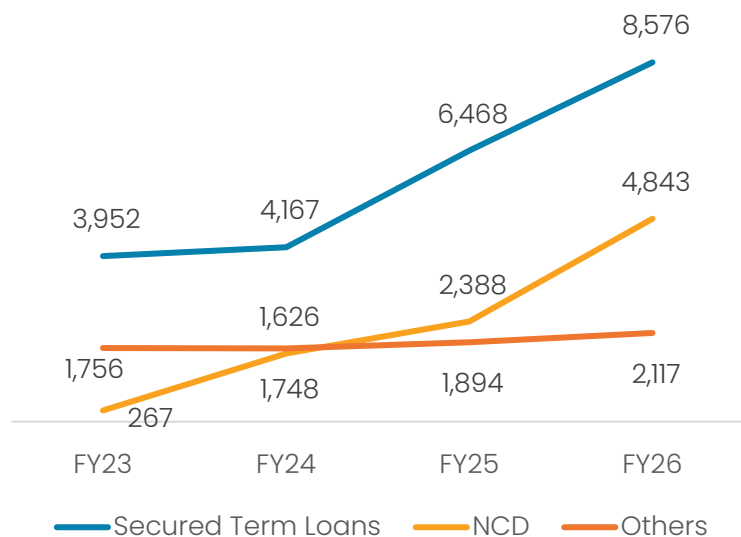
Dealer Network

- 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 organizes events

Name of State	FY23	FY24	FY25	FY26
Gujarat	169	228	294	323
Maharashtra	432	473	476	480
Rajasthan	49	125	178	231
Chhattisgarh	53	109	174	160
Madhya Pradesh	-	39	67	214
Uttar Pradesh	-	-	27	188
Total	703	974	1,216	1,596

Sources of Funds

Borrowings Distribution (INR Mn)



- Borrowed from 3 public sector banks, 10 private sector banks and 25 NBFCs

Bank



SFB



NBFC



Stage-wise Assets and Provisions Overview

Particulars (INR Mn)	Mar-26 (INR Mn)	Dec-25 (INR Mn)	Mar-25 (INR Mn)	Mar-26 % to GA	Dec-25 % to GA	Mar-25 % to GA
Gross Assets	17,127	16,308	13,315	100.00%	100.00%	100.00%
Stage 1	16,012	15,215	12,317	93.49%	93.30%	92.51%
Stage 2	544	542	568	3.18%	3.32%	4.27%
Stage 3	570	551	430	3.33%	3.38%	3.23%
Provisions	230	205	165	1.35%	1.26%	1.24%
Stage 1	63	57	45	0.37%	0.35%	0.34%
Stage 2	19	15	17	0.11%	0.09%	0.13%
Stage 3	148	132	103	0.87%	0.81%	0.77%
Net Assets	16,897	16,103	13,150	98.65%	98.74%	98.76%
Stage 1	15,950	15,158	12,272	93.13%	92.95%	92.17%
Stage 2	525	526	552	3.07%	3.23%	4.14%
Stage 3	422	419	326	2.46%	2.57%	2.45%

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

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.

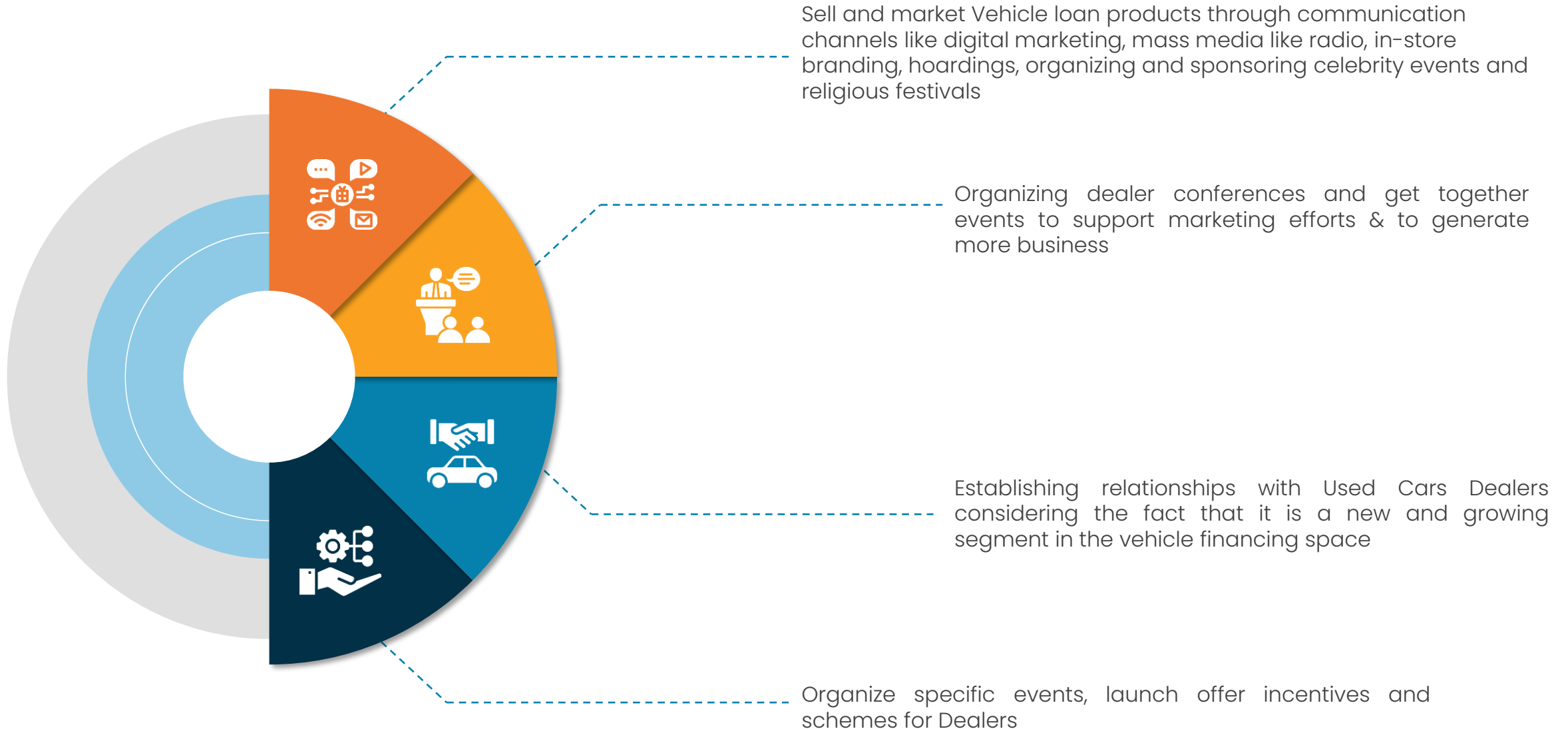


Between 61 DPD to 90+ DPD, there is follow-up activity which may include the serving of a legal notice, filing of legal proceedings



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

- Expanded presence across Madhya Pradesh, Uttar Pradesh, and Rajasthan to enhance market reach.
- Intend to further penetrate the existing locations.



Investing in Technology and Digitization

- Launch of a web-based app for business correspondents
- Salesforce Marketing Cloud integration for customer engagement
- WhatsApp-based messaging for improved communication
- Enhanced digital processes with paperless onboarding, Juspay disbursements, STP for used 2W, and Digi locker



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
- Conducting various dealer events, and offering different schemes for professionals
- Running Cinema advertising across 40+ theatres in Mumbai



Q4-FY26/FY26 Financial Overview

Key Financials & Operational Highlights

Q4-FY26 Financial Performance

TOTAL REVENUE INR 934 Mn	NII INR 498 Mn
PAT INR 111 Mn	Diluted EPS INR 2.21

FY26 Financial Performance

TOTAL REVENUE INR 3,302 Mn	NII INR 1,616 Mn	NIM 13.63%
PAT INR 454 Mn	Diluted EPS INR 9.03	

Operational Highlights

- Disbursement, for the quarter INR 2,308 Mn, supported by continued expansion across Uttar Pradesh, Madhya Pradesh and Rajasthan.
- Credit losses for the quarter remained below 1%, with adequate provisions of INR 230 Mn, underscoring prudent risk management.
- GNPA and NNPA improved sequentially to 3.33% and 2.46%, respectively, reflecting lower delinquencies driven by disciplined underwriting and strong collection efficiency.
- Maintained a strong capital adequacy ratio at 24.46%, providing headroom for growth.
- Signed a strategic MoU with TVS Motor Company to become the preferred financier for TVS three-wheeler vehicles across India.
- Strengthened the used two-wheeler ecosystem by onboarding additional dealers during the quarter.
- Enhanced funding profile with total fund raise of INR 4,197 Mn in Q4, including sanction of a INR 1,000 Mn term loan from SBI, successful INR 500 Mn NCD issuance, and onboarding of new lending partners such as Protium Finance, Godrej Finance, and Godrej Housing Finance.

Quarterly Financial Performance

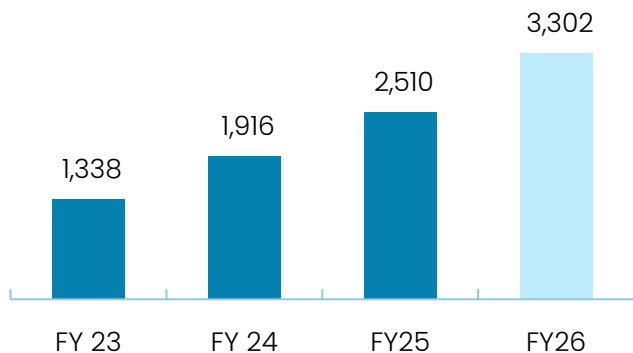
Particulars (INR Mn)	Q4-FY26	Q4-FY25	YOY	Q3-FY26	QOQ
Interest Income	924	661	39.8%	862	7.2%
Less: Finance Cost	426	290	46.9%	421	1.2%
Net Interest Income	498	371	34.2%	441	12.9%
Fee & Other Income	10	19	(47.4)%	39	(74.4)%
Total Income	508	390	30.3%	480	5.8%
Operating Expenses	339	278	21.9%	309	9.7%
Profit Before Tax	169	112	50.9%	171	(1.2)%
Less: Tax	58	32	81.3%	40	45.0%
Profit for the Period	111	80	38.8%	131	(15.3)%
Diluted EPS (INR)	2.21	1.60	38.1%	2.60	(15.0)%

Annual Financial Performance

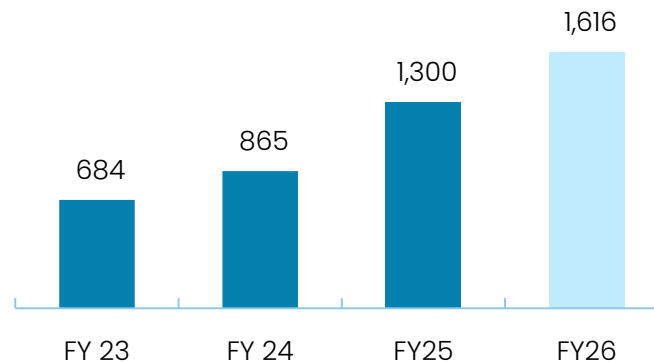
Particulars (INR Mn)	FY26	FY25	YOY
Interest Income	3,135	2,378	31.8%
Less: Finance Cost	1,519	1,078	40.9%
Net Interest Income	1,616	1,300	24.3%
Fee & Other Income	167	132	26.5%
Total Income	1,783	1,432	24.5%
Operating Expenses	1,168	931	25.5%
Profit Before Tax	615	501	22.8%
Less: Tax	161	123	30.9%
Profit for the Period	454	378	20.1%
Diluted EPS (INR)	9.03	7.52	20.1%

Financial Performance

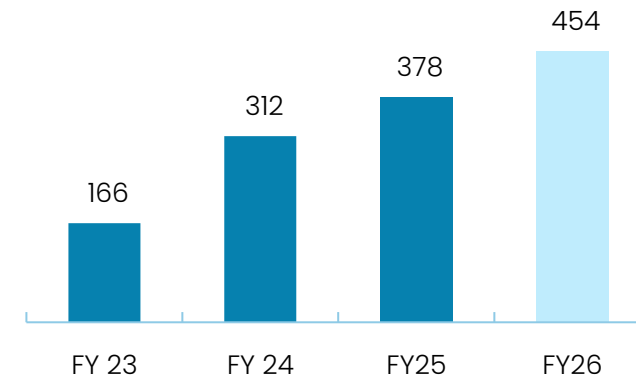
Total Revenue (INR Mn)



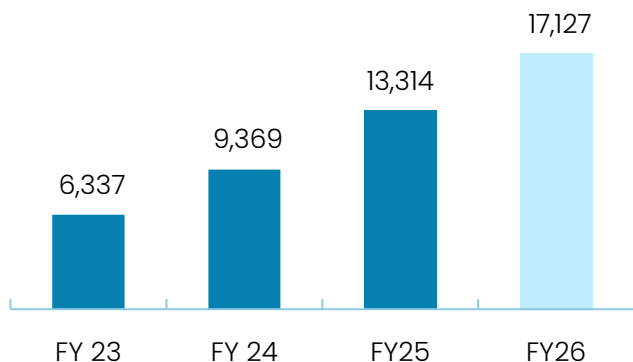
Net Interest Income (INR Mn)



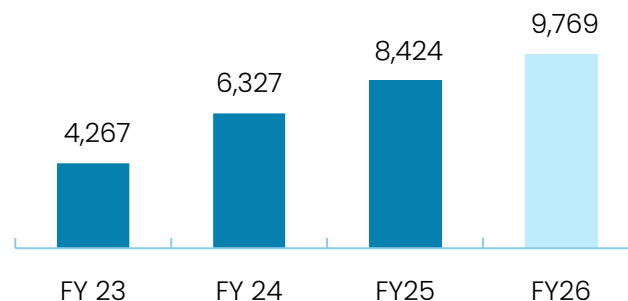
PAT (INR Mn)



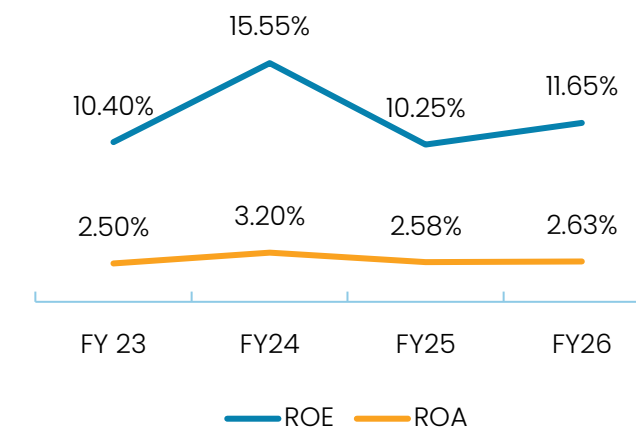
AUM (INR Mn)



Disbursements (INR Mn)

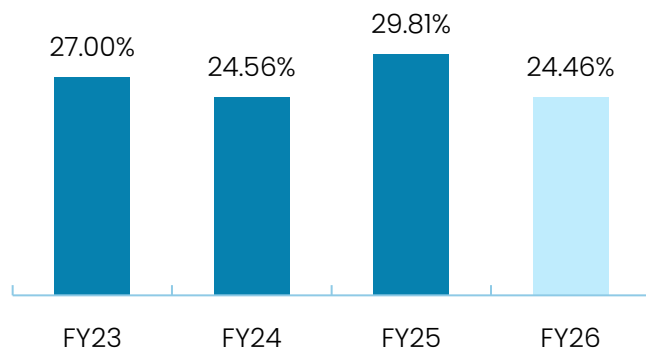


ROE (%) & ROA (%)

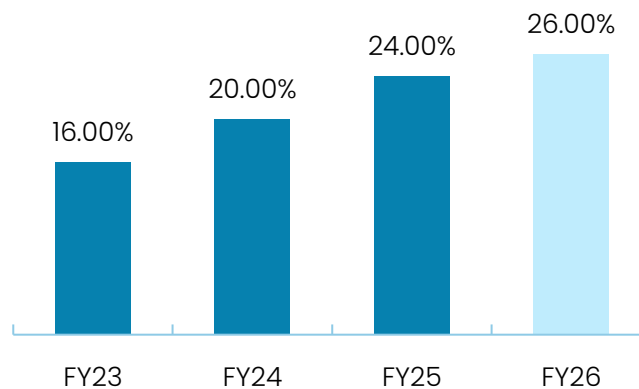


Key Performance Indicators

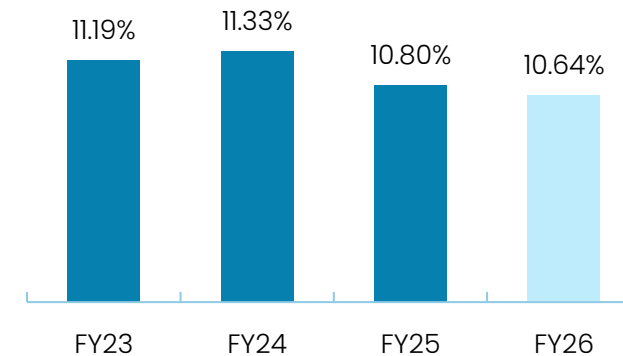
Capital Adequacy Ratio (%)



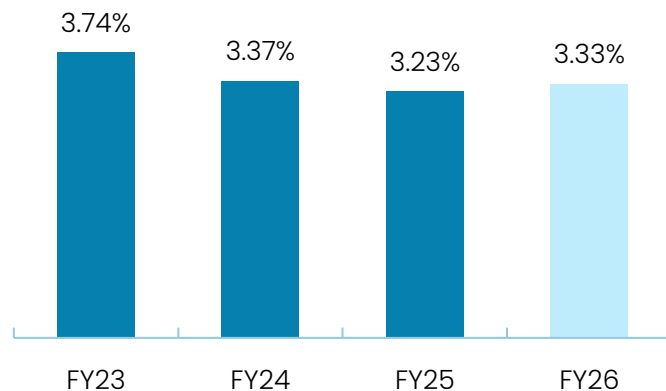
Provision Coverage Ratio (%)



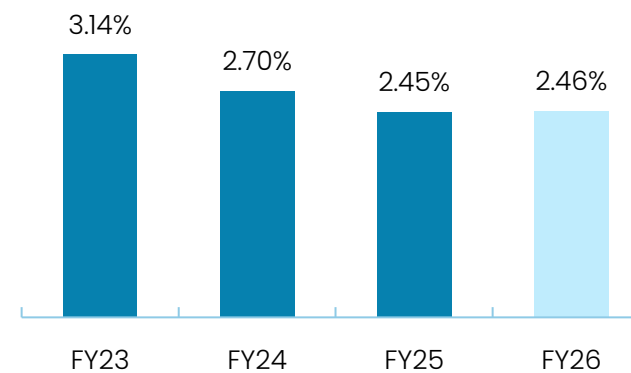
Cost of Borrowings (%)



Gross NPA (%)



Net NPA (%)



Financial Overview



Historical Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	FY26
Interest Income	1,250	1,684	2,378	3,135
Less: Finance Cost	566	819	1,078	1,519
Net Interest Income	684	865	1,300	1,616
Fee & Other Income	84	233	132	167
Total Income	768	1,098	1,432	1,783
Operating Expenses	540	711	931	1,168
Profit Before Tax	228	387	501	615
Less: Tax	62	75	123	161
Profit for the Period	166	312	378	454
EPS (INR)	3.21	6.21	7.52	9.03

Historical Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25	FY26
Financial Assets				
Cash and Cash Equivalents	624	373	1,285	1,778
Bank Balance other than cash and cash equivalents	462	876	1,114	893
Loans	6,233	7,831	11,461	15,603
Investments	184	267	379	938
Other Financial Assets	93	122	157	342
Total Financial Assets	7,596	9,469	14,396	19,554
Non Financial Assets	276	269	264	238
Total Assets	7,872	9,738	14,660	19,792
Financial Liabilities				
Trade Payables	75	12	12	14
Debt Securities	266	1,626	2,388	4,829
Borrowings (other than Debt Securities)	5,694	5,897	8,363	10,658
Lease Liabilities	117	105	87	69
Other Financial Liabilities	8	71	76	60
Total Financial Liabilities	6,160	7,711	10,926	15,630
Non Financial Liabilities	28	21	45	65
Total Liabilities	6,188	7,732	10,971	15,695
Equity				
Equity Share Capital	126	377	502	502
Other Equity	1,558	1,629	3,187	3,595
Total Equity	1,684	2,006	3,689	4,097
Total Liabilities and Equity Capital	7,872	9,738	14,660	19,792

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Manba Finance Ltd

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Thank You



Manba Finance Ltd