

Manba Finance IPO

Manba Finance IPO Price: ₹114 to ₹120 per share
IPO Dates: 23 September 2024 - 25 September 2024

Company Overview



Established in 1998, Manba Finance Limited is a Non-Banking Financial Company-Base Layer (NBFC-BL) that provides a diverse range of financial solutions. The company's offerings cater to the purchase of new two-wheelers (2Ws), three-wheelers (3Ws), electric two-wheelers (EV2Ws), electric three-wheelers (EV3Ws), as well as used cars. In addition to vehicle financing, the company extends its services to small business loans and personal loans.

Target Customers and Customized Offerings

Manba Finance tailors its financial products to meet the specific needs of two main customer segments: salaried individuals and the self-employed. The company provides customized loan programs for these groups, typically financing up to 85% of the vehicle's on-road price, with the remaining balance contributed by the customer. This customer-centric approach allows Manba Finance to offer flexible, attractive loan options to a wide range of individuals.

Operational Reach and Branch Network

Headquartered in Maharashtra, Manba Finance operates through 66 locations connected to 29 branches across six states in western, central, and northern India. The company has an extensive presence in urban, semi-urban, and metropolitan areas, as well as surrounding rural regions. Manba Finance has developed strong relationships with over 1,100 dealers, including more than 190 electric vehicle (EV) dealers, particularly in Maharashtra, Gujarat, Rajasthan, Chhattisgarh, Madhya Pradesh, and Uttar Pradesh.

Expansion into New Loan Sectors

In recent years, Manba Finance has expanded its portfolio to include used car loans, small business loans, and personal loans. The company's growing loan book had an AUM (Assets Under Management) of more than ₹90,000 lakhs as of March 31, 2024, making it one of the leading financial solutions providers in the country. Its ability to offer quick turnaround times (TAT) for loan sanctioning and disbursement further enhances its appeal to customers seeking prompt financial assistance.

History and Regulatory Status

Originally incorporated as 'Manba Finance Pvt. Ltd' in May 1996, the company transitioned to a public limited entity in January 2005, adopting the name 'Manba Finance Ltd'. In January 2022, Manba Finance received its registration certificate from the Reserve Bank of India (RBI), allowing it to operate as an NBFC without accepting public deposits.

Competitive Strengths

Manba Finance's competitive edge lies in several key areas:

- Established relationships with a large network of dealers;
- Ability to penetrate new and underserved markets;
- Access to diversified, cost-effective long-term borrowing options;
- A technology-driven and scalable operating model, which enables a quick turnaround time for loan processing;
- Strong collections infrastructure, ensuring the maintenance of asset quality;
- Leadership by experienced promoters and a professional management team.

By leveraging these strengths, Manba Finance continues to grow its footprint and strengthen its position in the Indian financial services sector.

Manba Finance IPO Specifics:

IPO Date	September 23, 2024 to September 25, 2024
Listing Date	Monday, September 30, 2024
Face Value	₹10 per share
Price Band	₹114 to ₹120 per share
Lot Size	125 Shares
Total Issue Size	12,570,000 shares (aggregating up to ₹150.84 Cr)
Fresh Issue	12,570,000 shares (aggregating up to ₹150.84 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	37,669,410
Share holding post issue	50,239,410

Manba Finance IPO Timetable (Important Dates)

IPO Open Date	Monday, September 23, 2024
IPO Close Date	Wednesday, September 25, 2024
Basis of Allotment	Thursday, September 26, 2024
Initiation of Refunds	Thursday, September 26, 2024
Credit of Shares to Demat	Friday, September 27, 2024
Listing Date	Monday, September 30, 2024
Cut-off time for UPI mandate confirmation	5 PM on September 25, 2024

Manba Finance IPO Lot Size

Bidders have the opportunity to bid for a minimum of 125 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	125	₹15,000
Retail (Max)	13	1,625	₹1,95,000
S-HNI (Min)	14	1,750	₹2,10,000
S-HNI (Max)	66	8,250	₹9,90,000
B-HNI (Min)	67	8,375	₹10,13,760

Manba Finance IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

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Manba Finance Limited IPO Financial Information

Manba Finance Limited witnessed a substantial 44% growth in revenue and a remarkable 90% surge in profit after tax (PAT) from the fiscal year ending on March 31, 2024, to March 31, 2023. This significant financial enhancement underscores the company's robust performance and strategic financial management during this period.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	561.46	787.25	973.75
Revenue	106.62	133.32	191.63
Profit After Tax	9.74	16.58	31.42
Net Worth	151.74	168.43	200.61
Reserves & Surplus	138.96	155.54	162.46
Total Borrowing	394.4	595.93	752.27

Amount in ₹ Crore

Key Performance Indicator - Manba Finance IPO

KPI	Values
Market Cap	₹ 602.87 Cr.
EPS	₹8.34
P/E (x)	14.39
ROE	21.36%
Debt / Equity	3.75
RoNW	15.66%
P/BV	2025

as of Mar 31, 2024

Objects of the Issue:

Manba Finance Limited has put forth a strategic plan to allocate the Net Proceeds towards enhancing the capital base in order to effectively address and fulfill the anticipated future capital needs and requirements of the Company.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company.

[Manba Finance Limited IPO DRHP.](#)

[Manba Finance Limited IPO RHP.](#)