



This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 16, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://hemadmin.hemsecurities.com/images/Files/InvestmentBanking/1291.pdf>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges” at www.nseindia.com and www.bseindia.com, respectively, and the websites of the Company at www.manbafinance.com and at the website of the BRLM at www.hemsecurities.com



MANBA FINANCE LIMITED

CIN: U65923MH1996PLC099938 Date of Incorporation: May 31, 1996

Registered Office	Contact Person	Email and Telephone	Website
324, Runwal Heights Commercial Complex, L.B.S Marg, Opp. Nirmal Lifestyle, Mulund (West), Mumbai City, Mumbai, Maharashtra, India, 400080	Bhavisha Ashish Jain, Company Secretary & Compliance Officer	E-mail: investorrelation@manbafinance.com Tel No: +91 22 6234 6598	Website: www.manbafinance.com

PROMOTERS OF THE COMPANY	MANISH KIRITKUMAR SHAH, NIKITA MANISH SHAH, MONIL MANISH SHAH, MANBA INVESTMENTS AND SECURITIES PRIVATE LIMITED, AVALON ADVISORY AND CONSULTANT SERVICES PRIVATE LIMITED, MANBA FINCORP PRIVATE LIMITED, MANBA INFOTECH LLP AND MANISH KIRITKUMAR SHAH (HUF)
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DETAILS OF OFFER TO PUBLIC

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)/229(1)/229(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	Upto 125,70,000 Equity shares	Nil	Upto 125,70,000 Equity shares	This issue is being made in terms of regulation 6(1) of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 62,85,000 equity shares	Atleast 18,85,500 equity shares	Atleast 43,99,500 equity shares

These equity shares are proposed to be listed on NSE and BSE. For the purpose of the Issue, NSE is the Designated Stock Exchange (the “Designated Stock Exchange”).

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band	₹ 114 to ₹ 120 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	125 Equity Shares and in multiples of 125 Equity Shares thereafter
Bid/ Issue Open On*	Monday, September 23, 2024
Bid/ Issue Closes On	Wednesday, September 25, 2024
Finalization of Basis of Allotment (T+1)	On or about Thursday, September 26, 2024
Initiation of Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Thursday, September 26, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Friday, September 27, 2024
Commencement of trading of the Equity Shares (T+3)	On or about Monday, September 30, 2024

*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e., Friday, September 20, 2024.

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 3 years	Nil	NA	0
Last 18 months	Nil	NA	0
Last 1 year	Nil	NA	0

As certified by Venus Shah & Associates, Chartered Accountants pursuant to their certificate dated September 10, 2024.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Issue Price” on page 127 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 34 of this Red Herring Prospectus and Page 10 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and / or the General Information Document (GID) from the BRLM or download it from the websites of SEBI at www.sebi.com, the Stock Exchanges being NSE at www.nseindia.com, and BSE at www.bseindia.com and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM's* (SME IPO)

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	Aprameya Engineering Limited	Hem Securities Limited	17.24% [1.31%]	N.A.	N.A.
2.	Sunlite Recycling Industries Limited		N.A.	N.A.	N.A.
3.	Aeron Composite Limited		N.A.	N.A.	N.A.
4.	Namo eWaste Management Limited		N.A.	N.A.	N.A.
5.	My Mudra Fincorp Limited		N.A.	N.A.	N.A.
6.	Vision Infra Equipment Solutions Limited		N.A.	N.A.	N.A.
7.	Shubhshree Biofuel Energy Limited		N.A.	N.A.	N.A.

*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of BRLM and contact details (telephone and email id) of each BRLM	Hem Securities Limited Tel No.:+91-22-4906 0000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com
Name of Syndicate Members	Hem Finlease Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	Link Intime India Private Limited Address: C101,247 park L.B.S Marg, Vikhroli (West) Mumbai, Maharashtra 400083 Tel No.: +91 8108114949 Email: manbafinance.ipo@linkintime.co.in Investor grievance email: manbafinance.ipo@linkintime.co.in
Name of Statutory Auditor	Venus Shah & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Offer of Equity Shares, credit rating is not required.
Name of Debenture trustee, if any.	As this is an Offer of Equity Shares, the appointment of debenture trustees is not required

Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. and for a list of the Designated SCSB Branches with which a UPI Bidder may submit the Bid cum Application Forms, is available at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , or at such other websites as may be prescribed by SEBI from time to time
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) For further details, see section titled “ Issue Procedure ” beginning at page 419 of the RHP
Self-Certified Syndicate Banks and mobile applications enabled for Unified Payments Interface Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1	Manish Kiritkumar Shah	Individual	He is the Managing Director of our Company. He is a director of our Company since incorporation. He holds a bachelor’s degree in commerce from Mumbai University. He has over twenty-five (25) years of experience in the NBFC sector. He is a strategic leader in our Company and oversees functions such as identifying growth opportunities, building and maintaining relationships with key stakeholders and implementing technology solutions to streamline operations in our Company.
2	Nikita Manish Shah	Individual	She is a Whole Time Director and Head - Business Development of our Company. She has been director of our Company since incorporation. She has cleared higher secondary examination in the field of commerce. She has over twenty seven (27) years of experience in the field of business relationship, marketing and strategy management. She oversees functions such as marketing, strategy management and corporate social responsibility activities in our Company
3	Monil Manish Shah	Individual	is a Whole Time Director and Chief Business Officer of our Company. He has been a director in our Company since 2017. He holds a master’s degree in marketing from Queen Mary University of London. He is actively involved in the business of our Company and oversees functions such as sales & strategy, marketing and business expansion. He has played a pivotal role in formulating and executing our Company’s overall business strategy to drive growth and profitability.
4	Manba Investments and Securities Private Limited (MISPL)	Corporate	MISPL was incorporated as a private company on March 13, 2001, limited by shares, under the Companies Act, 1956, and a certificate of incorporation was issued by the Registrar of Companies, Maharashtra at Mumbai. The registered office of MISPL is situated at 323, 3 rd Floor, Runwal Heights, LBS Marg, Mulund (West), Mumbai 400 080, Maharashtra, India. The CIN of MISPL is U67120MH2001PTC131193. The permanent account number of MISPL is AACCM4718N. MISPL is authorised to carry on the business of investment in shares, stocks, debentures, securities and other allied activities.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
5	Avalon Advisory and Consultant Services Private Limited	Corporate	Avalon Advisory and Consultant Services Private Limited was originally incorporated as 'Manba Broking Services Private Limited' as a private company on March 16, 2006, limited by shares, under the Companies Act, 1956, and a certificate of incorporation was issued by the Registrar of Companies, Maharashtra at Mumbai. Thereafter, its name was changed from 'Manba Broking Services Private Limited' to 'Avalon Advisory and Consultant Services Private Limited' and a fresh certificate of change of name was issued by Registrar of Companies, Maharashtra at Mumbai on August 26, 2021. The registered office of Avalon Advisory and Consultant Services Private Limited is situated at 324, Runwal Heights, Opp. Nirmal Lifestyles, Mulund West, Mumbai 400 080, Maharashtra, India. The CIN of Avalon Advisory and Consultant Services Private Limited is U93000MH2006PTC160525. The permanent account number of Avalon Advisory and Consultant Services Private Limited is AAECM5981D. Avalon Advisory and Consultant Services Private Limited is authorised to carry on the business of consulting and advisory services in the field of management services, business development, finance, labour, taxation and other allied services.
6	Manba Fincorp Private Limited	Corporate	Manba Fincorp Private Limited was incorporated as a private company on October 27, 2011, limited by shares, under the Companies Act, 1956, and a certificate of incorporation was issued by the Registrar of Companies, Maharashtra at Mumbai. The registered office of Manba Fincorp Private Limited is situated at 308, Runwal Heights, Opp. Nirmal Lifestyles, LBS Marg, Mulund West, Mumbai 400 080, Maharashtra, India. The CIN of Manba Fincorp Private Limited is U65923MH2011PTC223479. The permanent account number of Manba Fincorp Private Limited is AAHCM5228Q. Manba Fincorp Private Limited is authorised to carry on the business of finance and investments.
7	Manba Infotech LLP	Corporate	Manba Infotech LLP is a limited liability partnership firm, which was incorporated as such on December 19, 2011, under the Limited Liability Partnership Act, 2008 and a certificate of incorporation was issued by the Assistant Registrar, Delhi. Its registered office is located at B-3701, Sarvodaya Heights, Jain Mandir Road, Mulund West, Mumbai 400 080, Maharashtra, Maharashtra, India. The identification number of Manba Infotech LLP is AAA-7337. The permanent account number of Manba Infotech LLP is AAUFM4517C. Manba Infotech LLP is authorised to carry on the information technology related business.
8	Manish Kiritkumar Shah (HUF)	Corporate	Manish Kiritkumar Shah (HUF) was formed as a Hindu undivided family, with its office at 3701, Sarvodaya Heights Jain Mandir Road, Sarvodaya Nagar, Mulund West – 400080, Maharashtra, India. Manish Kiritkumar Shah is the karta of the Manish Kiritkumar Shah (HUF). Its PAN is AAAHM5638N.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a Non-Banking Financial Company-Base Layer (NBFC-BL) providing financial solutions for New two wheeler (2Ws), three wheeler (3Ws), electric two wheeler (EV2Ws), electric three wheeler (EV3Ws), Used Cars, Small Business Loans and Personal Loans.

Product/Services offerings: Revenue from operations by our products and service offerings is as under:

(₹ in Lakhs, except for percentages)

Particulars	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue	March 31, 2022	% of Revenue
Two Wheeler	17,160.05	89.55%	12,910.92	96.84%	10,461.35	98.12%
Three Wheeler	117.79	0.61%	2.10	0.02%	0.00	0.00%
Personal Loan	135.89	0.71%	0.00	0.00%	0.00	0.00%
Small Business Loan	36.40	0.19%	0.00	0.00%	0.00	0.00%
Used Two Wheeler	72.02	0.38%	25.54	0.19%	3.22	0.03%
Used Car Loan	3.61	0.02%	0.00	0.00%	0.00	0.00%
Other Operating Income	1,632.86	8.52%	393.08	2.95%	194.19	1.82%
Other Income	4.61	0.02%	0.07	0.00%	2.88	0.03%
Total	19,163.22	100.00%	13,331.71	100.00%	10,661.94	100.00%

Geographies Served: The table below sets forth details of the geographies where we sale our products and services for the last three financial years:

(₹ in lakhs)

Particulars	March 31, 2024	% Share	March 31, 2023	% of Revenue	March 31, 2022	% of Revenue
Maharashtra	13,299.88	69.40	10,078.69	75.60	10,461.35	98.12%
Gujarat	4,604.70	24.03	2,967.32	22.26	0.00	0.00%
Rajasthan	685.75	3.58	231.74	1.74	0.00	0.00%
Chhattisgarh	544.82	2.84	53.96	0.40	0.00	0.00%
Madhya Pradesh	28.08	0.15	0.00	0.00	0.00	0.00
Total	19,163.22	100%	13,331.71	100%	10,661.94	100%

Key Performance Indicators: Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational metrics, to make an assessment of our Company's performance and make an informed decision.

Particulars	As at and for the financial year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Capital			
Shareholder Equity	20,060.75	16,843.13	15,174.38
Capital Adequacy Ratio	25.71%	27.02%	31.44%
Profitability			
Total Income	19,163.22	13,331.71	10,661.94
Interest income	16,835.76	12,496.17	9,397.99
Net Interest Income	8,761.57	6,954.22	4,758.54
Profit After Tax(PAT)	3,141.97	1,658.01	974.02
NPA / Asset Quality			
Gross NPA (%)	3.95%	3.74%	4.94%
Net NPA (%)	3.16%	3.14%	4.30%
Earning per share			
Basic	8.34	4.40	2.59
Diluted	8.34	4.40	2.59

As certified by Venus Shah & Associates, Chartered Accountants pursuant to their certificate dated August 28, 2024 and has been included in "Material Contracts and Documents for Inspection – Material Documents" on page 459.

Operational KPIs

A list of our operational KPIs for Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 are set out below:

Particulars	As and for Fiscal		
	2024	2023	2022
Scale			
AUM(Advances under Management)	93,685.54	63,368.90	49,582.62
AUM Growth (%)	47.84%	27.80%	(6.47%)
Capital			
Total Borrowings to Shareholder Equity ratio	3.75	3.54	2.60
Cost of Borrowings	11.98%	11.19%	11.61%
Profitability			
Average Yield on Average AUM	21.44%	22.13%	18.32%
Spread	9.46%	10.93%	6.71%
NPA(Non Performing Asset)/Asset Quality			
Provision Coverage Ratio	20.00%	16.00%	13.00%
Return Ratio			
Net Interest Income to Total Income	45.72%	52.16%	44.63%
Net Interest Margin	11.16%	12.31%	9.28%
Operating Expenses to Average AUM	9.17%	9.76%	9.27%
Credit cost to Average AUM	1.44%	1.47%	1.96%
PAT to Average AUM	4.00%	2.94%	1.90%
Return on Total Average Assets (%)	3.57%	2.46%	1.74%
Return on Equity (%)	15.66%	9.84%	6.42%
Distribution			
States	5	4	4
Locations	65	51	33
Productivity			
AUM/Location	1,441.32	1,242.53	1,502.50
AUM/Employee	82.69	76.63	74.79
Credit ratings			
CARE	BBB+/ Stable	BBB+/Stable	BBB+/Negative
ACUITE	A- / Stable A/CE/Stable	A- /Negative A/ CE/ Negative	A- /Negative A/ CE/ Stable
BrickWork Ratings	-	BBB+/Negative	BBB+/Stable
CRISIL	A+ -	A+	A+
INDIA Ratings	IND A2	IND A2	IND A2


As certified by Venus Shah & Associates, Chartered Accountants pursuant to their certificate dated August 28, 2024 and has been included in "Material Contracts and Documents for Inspection – Material Documents" on page 459.

*Details as on the date of this Red Herring Prospectus

Industries Served: Our target customers are mainly (i) salaried; and (ii) self-employed.

Revenue segmentation in terms of top 10 clients: During Fiscals 2024, 2023 and 2022, the business contribution from the Top 10 Dealers are 10.75%, 14.71% and 14.99%, respectively.

Intellectual Property, if any:

Sl. No.	Particulars of trademark	Category of trademark	Application Number	Registration Number	Class	Status
1		Device mark	3523010	1686995	36	Registered
2	MANBA FINANCE	Device mark	2849366	1364527	36	Registered
3	Manba	Word mark	1005892	347191	16	Registered

Market Share: Not ascertainable

Manufacturing plant, if any: Not Applicable

Employee Strength: As on March 31, 2024, our workforce comprised of 1,344 employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent/ Wholetime/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1	Manish Kiritkumar Shah	Managing Director	He is a director of our Company since incorporation. He holds a bachelor's degree in commerce from Mumbai University. He has over twenty-five (25) years of experience in the NBFC sector. He is a strategic leader in our Company and oversees functions such as identifying growth opportunities, building and maintaining relationships with key stakeholders and implementing technology solutions to streamline operations in our Company.	<ol style="list-style-type: none"> 1. Avalon Advisory and Consultant Services Private Limited 2. Jito Mulund Chapter Foundation 3. Manba Fincorp Private Limited 4. Manba Investments and Securities Private Limited 5. Theme Infotech Private Limited
2	Nikita Manish Shah	Whole Time Director	She is a Whole Time Director and Head - Business Development of our Company. She has been director of our Company since incorporation. She has cleared higher secondary examination in the field of commerce. She has over twenty seven (27) years of experience in the field of business relationship, marketing and strategy management. She oversees functions such as marketing, strategy management and corporate social responsibility activities in our Company.	<ol style="list-style-type: none"> 1. Avalon Advisory and Consultant Services Private Limited 2. Celebrity Projects Private Limited 3. Manba Fincorp Private Limited 4. Manba Investments and Securities Private Limited 5. Ride Choice Limited 6. Theme Infotech Private Limited
3	Monil Manish Shah	Whole Time Director	He is a Whole Time Director and Chief Business Officer of our Company. He has been a director in our Company since 2017. He holds a master's degree in marketing from Queen Mary University of London. He is actively involved in the business of our Company and oversees functions such as sales & strategy, marketing and business expansion. He has played a pivotal role in formulating and executing our Company's overall business strategy to drive growth and profitability.	<ol style="list-style-type: none"> 1. Ride Choice Limited 2. Theme Infotech Private Limited
4	Jay Khushal Mota	Whole Time Director	He is a Whole Time Director and Chief Financial Officer of our Company. He has been associated with our Company since 2006. He holds a bachelor's degree in commerce from Mumbai University. He has over eighteen (18) years of experience in the field of accounts, finance and taxation. He oversees various facets of accounts & finance function in our Company including financial planning and analysis, treasury management, budgeting, financial projections and audit & taxation	<ol style="list-style-type: none"> 1. Ride Choice Limited 2. Riders Auto Services Private Limited

Sr. No.	Name	Designation (Independent/ Wholetime/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
5	Anshu Shrivastava	Independent Director	He is the Chairman and Independent Director of our Company since 2015. He is a member of the Institute of Chartered Accountants of India and also holds a bachelor's degree in commerce from Mumbai University. He has over twenty (20) years of experience in the field of finance. He was previously associated with Piramal Group and Pioneer Investcorp Limited	1. Deekshaa Infosystems Private Limited 2. Divi's Finvest Private Limited 3. Efficient Illumination Private Limited 4. GKC Projects Limited 5. Logan Hands Global Private Limited 6. The India Fitness Connect Private Limited 7. Vibgyor Funds Management IFSC Private Limited
6	Abhinav Sharma	Independent Director	He is an Independent Director of our Company since 2019. He is a chartered financial analyst and also holds a master's degree in business administration from ICAI University, Dehradun. He has more than 16 years of experience in the financial sector	1. Riemann Strategic Research and Consulting Private Limited
7	Neelam Tater	Independent Director	He is an Independent Director of our Company. She is a member of the Institute of Chartered Accountants of India. She has professional experience of six (6) years encompassing audit and risk management and business/management advisory services to diverse mix of corporate clients including banking and financial institutions. She is associated with Evolutionary Systems Private Limited.	1. Espirit Stones Limited 2. Gaze Fashiontrade Limited 3. Pacific Industries Limited 4. Star Housing Finance Limited 5. GEE Limited

For further details in relation to our Board of Directors, see "Our Management" beginning on page 249 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds towards augmenting our capital base to meet our Company's future capital requirements.

Net Proceeds

The details of the proceeds from the Issue are set forth in the table below:

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds from the Issue (1)	[●]
Less: Issue Related Expenses (2)	[●]
Net Proceeds of the Issue (1) (2)	13877.28

(1) To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

(2) The Issue related expenses shall vary depending upon the final Issue size and the allotment of Equity Shares.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any – CARE Ratings Limited

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	3,76,69,410	100.00
2.	Public	-	-
	Total	181,26,400	100.00

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

SUMMARY OF RESTATED FINANCIAL STATEMENTS

(₹ In Lakhs except percentages and ratios)

PARTICULARS	As at the Period/ Year ended		
	31 March 2024	31 March 2023	31 March 2022
Total income from operations (Net)	19,163.22	13,331.71	10,661.94
Net Profit/(Loss) before tax and extra ordinary items	3,889.33	2,278.66	1,266.28
Net Profit / (Loss) after tax and extraordinary items	3,141.97	1,658.01	974.02
Equity Share Capital	3,766.94	1,255.65	1,255.65
Reserves and Surplus	16,293.81	15,587.48	13,918.73
Net worth	20,060.75	16,843.13	15,174.38
Basic/Diluted earnings per share (₹)			
Return on net worth (%)	15.66	9.84	6.42
NAV per Equity Share (Based on Weighted Average Number of Shares)(₹)	8.34	4.40	2.59

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP.

1. Our business and future prospects could get adversely affected if we are not able to maintain relationships with our Dealers from whom we derive significant portion of our New Vehicle Loans business.
2. *New Vehicle Loans constitute 97.90% of our AUM. Lack of diversity in our loan products may affect our growth, prospects and financial condition.*
3. *Any downgrade in our credit ratings could increase our borrowing costs, affect our ability to obtain financing, and adversely affect our business, results of operations and financial condition.*
4. *We may face asset-liability mismatches, which could affect our liquidity and consequently may adversely affect our operations and profitability.*
5. *Our operations could be adversely affected by strikes or increased remuneration demands by our employees or any other kind of disputes with our employees*

For further details on “Risk Factors” please refer page 34 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Other pending material litigations	Aggregate amount involved (in ₹ Lakhs) *
Company						
<i>By Company</i>	4	-	-	-	-	57.64
<i>Against Company</i>	-	7#	-	-	2	226.46
Directors						
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters & Directors						
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	7	-	-	-	104.01

*To the extent quantifiable

Includes 3 (three) cases of TDS defaults

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ In lakhs)
1	The Principal Commissioner of Income Tax (Central)-4 has preferred an appeal before the Hon'ble High Court of Bombay in case number ITXA/1225/2019 against the judgment and order passed by the Income Tax Appellate Tribunal, Mumbai, India upholding the order passed by the Commissioner of Income Tax (Appeals) in favour of our Company for deletion of addition of ₹ 900 lakhs and disallowance of interest of approximately ₹ 22.11 lakhs made by the Assessing Officer for A.Y. 2013-14 against our Company under Section 68 of the Income Tax Act, 1961, however the aggregate amount involved in this matter is not ascertainable. The matter is pending before the Hon'ble High Court of Bombay.	Principal Commissioner of Income Tax (Central)-4	Pending	Not ascertainable
2	The Principal Commissioner of Income Tax (Central)-6 has preferred an appeal before the Hon'ble High Court of Bombay in case number ITXA/964/2021 against our Company. However, we have not been served the case papers in relation to this appeal and accordingly, we are unable to determine the aggregate amount involved (as of the date on which such appeal was filed). The matter is pending before the Hon'ble High Court of Bombay.	Principal Commissioner of Income Tax (Central)-6	Pending	Not ascertainable

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

D. Brief details of outstanding criminal proceedings against Promoters – Nil

For further details on “Outstanding Litigations And Material Developments” please refer page 389 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.