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(Please scan this QR Code to view this Addendum to the DRHP)



MANBA FINANCE LIMITED

Our Company was originally incorporated as 'Manba Finance Private Limited', a private limited company under the Companies Act, 1956 at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated May 31, 1996, issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders as on January 31, 2005 and consequently, the name of our Company was changed to 'Manba Finance Limited'. A fresh certificate of change of name, consequent upon conversion to a public limited company was issued by RoC on January 31, 2005. The RBI granted a certificate of registration dated April 7, 1998 to our Company, under its erstwhile name 'Manba Finance Private Limited' for registration as a NBFC under Section 45-IA of the Reserve Bank of India Act, 1934 ("RBI Act"). Subsequently, the RBI granted a revised certificate of registration dated January 27, 2022, to carry on business of non-banking financial institutions without accepting public deposits.

Registered Office: 324, Runwal Heights Commercial Complex, L.B.S Marg, Opp. Nirmal Lifestyle, Mulund (West), Mumbai 400 080, Maharashtra, India; **Tel:** +91 22 6234 6598,
Corporate Office: IT/ ITES Building, Plot No. A-79, Road No. 16, Wagale Estate, Thane 400 604, Maharashtra, India;
Contact Person: Bhavisha Ashish Jain, Company Secretary and Compliance Officer, **E-mail:** investorrelation@manbafinance.com
Website www.manbafinance.com **Corporate Identity Number:** U65923MH1996PLC099938

OUR PROMOTERS: 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)

INITIAL PUBLIC OFFERING OF UP TO 1,25,70,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MANBA FINANCE LIMITED ("OUR COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [●] LAKHS ("ISSUE"). THE ISSUE COMPRISES A FRESH ISSUE OF UP TO 1,25,70,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS ("ISSUE"). THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE ISSUE PRICE IS [●] TIMES THE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WILL BE ADVERTISED IN [●] EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER, [●] EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER AND [●] EDITION OF [●], A MARATHI NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE OUR REGISTERED OFFICE AND CORPORATE OFFICE IS LOCATED, WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

Potential Bidders may note that the Company has, in consultation with the relevant stakeholders, decided to make certain updation in the section titled "Objects of the Issue". Accordingly, the DRHP, including the sections titled "Summary of the Offer Document" and "Objects of the Issue" beginning on pages 26 and 107 of the DRHP shall stand updated. Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the DRHP updated as mentioned above have been included in this Addendum.

The above changes are to be read in conjunction with the DRHP and accordingly their references in the DRHP stand amended pursuant to this Addendum. The information in this Addendum supplements the DRHP and updates the information in the DRHP, as applicable. Please note that the information included in the DRHP, including to the extent stated in this Addendum, will be suitably updated, as may be applicable in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. Investors should read the Red Herring Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges before making an investment decision in the Offer. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

This Addendum shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on their website www.sebi.gov.in, the websites of the Stock Exchanges i.e., www.nseindia.com, www.bseindia.com, the website of our Company at https://www.manbafinance.com/investor-relation/ and the website of the BRLM, i.e., Hem Securities Limited at www.hemsecurities.com.

On behalf of Manba Finance Limited

Place: Mumbai
Date: March 28, 2024

Manish Shah
Managing Director

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE ISSUE	
<div></div> <p>Hem Securities Limited 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai 400 013, Maharashtra, India Tel: +91 22 4906 0000 E-mail: ib@hemsecurities.com Website: www.hemsecurities.com Investor grievance e-mail: redressal@hemsecurities.com Contact Person: Roshni Lahoti SEBI Registration No. INM000010981</p>		<div></div> <p>Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India Telephone: +91 81081 14949 E-mail: manbafinanceipo@linkintime.co.in Investor grievance e-mail: manbafinanceipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058</p>	
BID/ ISSUE PROGRAMME			
BID / ISSUE OPENS ON		[●]*	
BID / ISSUE CLOSES ON*		[●]**	

*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.

**Our Company may, in consultation with the BRLM, consider the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR regulations.

*UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

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SUMMARY OF THE OFFER DOCUMENT

- A. The sub-paragraph titled “Objects of the Issue” beginning on page 26 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:

Objects of the Issue

Our Company proposes to utilize the Net Proceeds towards the following objects:

(₹ in lakhs)

Particulars	Amount
Augmentation of our capital base to meet our future capital requirements	16,000

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

For further details, please see “Objects of the Issue” on page 106.

OBJECTS OF THE ISSUE

- A. *The first paragraph included on page 106 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:*

The Issue comprises a Fresh Issue of up to 1,25,70,000 Equity Shares, aggregating up to ₹ [●] lakhs by our Company. Our Company proposes to utilize the Net Proceeds from the Issue towards augmenting our capital base to meet our Company's future capital requirements. Further, a portion of the proceeds from the Issue will be used towards meeting Issue Expenses. For further details, see “– *Issue Related Expenses*” below. Further, none of the objects of the Issue for which the Net Proceeds will be utilized have been appraised by any bank/ financial institution or agency.

- B. *The sub-paragraph titled “Net Proceeds” on page 106 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:*

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⁾	16,000

⁽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.*

- C. *The sub-paragraph titled “Utilization of Net Proceeds” on page 106 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:*

Utilization of Net Proceeds

The Net Proceeds are proposed to be used in the manner set out in the following table:

(₹ in lakhs)

Particulars	Amount
Augmentation of our capital base to meet our future capital requirements	16,000

For further details, see “*Risk Factors – We propose to utilize the Net Proceeds of the Issue to augment capital base (Tier I) of our Company to meet future capital requirements arising out of the growth in our business. Our funding requirements and the proposed deployment of Net Proceeds have not been appraised by any bank or financial institution or any other independent agency and our management will have broad discretion over the use of the Net Proceeds.*” on page 57.

- D. *The sub-paragraph titled “Proposed schedule of implementation and deployment of Net Proceeds” on page 106 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:*

Proposed schedule of implementation and deployment of Net Proceeds

Our Company proposes to utilize the Net Proceeds from the Issue towards augmenting our capital base to meet its future capital requirements. We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ in lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated schedule of deployment of Net Proceeds in FY 2025
Augmentation of our capital base to meet our future capital requirements	16,000	16,000

The fund deployment is based on current circumstances of our business, and we may have to revise our estimates from time to time on account of various factors, such as financial and market conditions, competition, interest rate fluctuations and other external factors, which may not be within the control of our management. This may entail rescheduling the proposed utilization of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable laws. If additional funds are required for the purposes as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws.

- E. The sub-paragraph titled “Details of the Objects of the Issue - Augmentation of our capital base to meet our future capital requirements towards onward lending” on pages 107-108 of the Draft Red Herring Prospectus shall be replaced by the sub-paragraph below:

Details of the Objects of the Issue

Augmentation of our capital base to meet our future capital requirements

We are a NBFC in India and are registered with the RBI under Section 45 IA of the Reserve Bank of India Act, 1934, offering New Vehicle Loans, Used Cars Loans, Small Business Loans and Personal Loans. For details, see “Our Business” on page 197. We maintain a capital adequacy ratio (“CRAR”) of not less than 15% of our Tier 1 capital of our aggregate risk weighted assets. We are a NBFC-BL, as classified under the Master Directions 2023 and were required to maintain a minimum CRAR of 15% as an NBFC-ND-SI till the issue of the Master Directions 2023. However, as a prudent practice we continue to maintain minimum CRAR of 15% at all times. As per Restated Financial Statements, the CRAR of our Company as on March 31, 2023 was 27.02%. Further, as per Restated Financial Statements, the CRAR of our Company as on September 30, 2023 was 26.62%.

Capital Adequacy

Particulars	As of and for the six months period ended on September 30, 2023	As of and for Fiscal		
		2023	2022	2021
		(₹ in lakhs, except for percentages)		
Tier I Capital	18,535.38	16,843.13	15,174.38	14,193.21
Tier II Capital	-	-	-	-
Total Capital	18,535.38	16,843.13	15,174.38	14,193.21
Risk Weighted Assets	69,634.20	62,331.61	48,267.35	51,978.44
Capital Adequacy Ratio (%)				
Tier I Capital (%)	26.62%	27.02%	31.44%	27.31%
Tier II Capital (%)	-	-	-	-

The Net Proceeds will be utilized to increase our Company’s Tier – I capital base to meet our future capital requirements which are expected to arise out of growth of our business and assets. We anticipate that the Net Proceeds will be sufficient to satisfy our Company’s Tier – I capital requirements for Financial Year 2025.

We typically use our capital towards our Company’s business and growth, including onwards lending, payment of operating expenditure, repayment and/or prepayment of outstanding liabilities and interest thereon as part of our business activities. The table sets forth the details of composition of the Company’s Tier – I capital as at September 30, 2023 and March 31, 2023, March 31, 2022 and March 31, 2021:

(₹ in lakhs)

Particulars	For the six months period ended September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Share Capital	1,255.65	1,255.65	1,255.65	1,255.65
Reserve and Surplus	17,279.73	15,587.48	13,918.73	12,937.56
Tier I Capital	18,535.38	16,843.13	15,174.38	14,193.21

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Manish Kirtikumar Shah
Managing Director

Place: Mumbai
Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



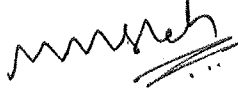
Nikita Manish Shah
Whole Time Director

Place: Mumbai
Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Monil Manish Shah
Whole Time Director

Place: Mumbai

Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Jay Khushal Mota
Whole Time Director

Place: Mumbai

Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Anshu Shrivastava
Chairman and Independent Director

Place: Mumbai
Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Abhinav Sharma
Independent Director

Place: Gurgaon
Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY



Neelam Tater

Independent Director

Place: Ahmedabad

Date: March 28, 2024

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY



Jay Khushal Mota
Chief Financial Officer

Place: Mumbai
Date: March 28, 2024