MANBA FINANCE

October 27, 2026

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Scrip Symbol: MANBA	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001 Scrip Code: 544262

Sub: Outcome of Board Meeting held on Tuesday, October 27, 2026

Dear Sir/Madam,

In terms of provision of Regulation 30, 33 read with 51 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations, 2015"), as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. October 27, 2026, have inter-alia considered and approved the following:

1. Unaudited financial results of the company along with limited review report pursuant to Regulation 33 and Regulation 52 of SEBI Listing Regulations for the quarter and half year ended 30th September, 2026.
2. Statement containing details required under Regulation 52(4) of SEBI (LODR) Regulations, 2015 (As a part of line items along with financial results).
3. Security Cover Certificate as per Regulation 54 of SEBI Listing Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-Po03/P/CIR/2024/46 dated 16th May 2024.
4. A statement indicating utilization of issue proceeds and deviation or variation in use of issue proceeds of non-convertible securities from the objects of the issue under Regulation 52(7) & 52(7A) r/w SEBI Master Circular dated 21st May, 2024.
5. The Board has declared the Second Interim Dividend of 0.25 per share on equity shares of face value of ₹ 10.00 each for the Financial Year 2026-27. The Interim Dividend will be paid on or before November 20, 2026.
6. Pursuant to the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Friday, 6th November, 2026 has been fixed as 'Record Date' to determine the list of eligible members for the payment of Second Interim Dividend.
7. Consider and approve fresh issue of Secured Non-Convertible Debentures/Perpetual Debt Instruments/ Unsecured Subordinated Non-Convertible Debentures /bonds and or other Debt Securities upto INR 200 Crores (Indian Rupees Two Hundred Crores Only) on private placement basis in one or more tranches.
8. Change in the chairperson of the Company from Mr. Nallepilly Ramaswami Parameshwaran, Independent Director (DIN: 00820931) who ceases to be chairperson from closure of business hours of October 27, 2026, to Mrs. Neelam Tater, Independent Director (DIN: 07653773) effective from October 27, 2026. The Details are enclosed as **Annexure I.**
9. Approval for the re-constitution of the committees of the Board. The details are enclosed as **Annexure II**.

The board has approved and authorized finance committee for issuance of Secured Non-Convertible Debentures/Perpetual Debt Instruments/ Unsecured Subordinated Non-Convertible Debentures /bonds and or other Debt Securities upto INR 200 Crores (Indian Rupees Two Hundred Crores Only) on private placement basis in one or more tranches.

The same will be available on website of the company at www.manbafinance.com

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Further, as communicated earlier, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendments thereto and Company's Code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives, the Trading Window for dealing in securities of the Company will be opened from October 29, 2026 onwards.

The Board meeting commenced at 01.00p.m. (IST) and concluded at 02.15 p.m. (IST).

We request you to kindly take the same on record.

Thanking you.

Yours Faithfully,
For Manba Finance Limited

MANBA FINANCE LTD.

Bhavisha Jain
Company Secretary and Compliance Officer

Encl.: As above

CC :
Vardhman Trusteeship Pvt Ltd.
(Debenture Trustee)
The Capital, A Wing, 412A,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

SBICAP Trustee Company Limited
(Debenture Trustee)
04th Floor, Mistry Bhavan,
122 Dinshaw Vachha Road,
Churchgate, Mumbai - 400020

Mitcon Credentia Trusteeship Services Limited
1402/1403, 14th Floor, B-Wing, Dalamal Tower,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra – 400021

Annexure I

Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereto and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, issued on July 11, 2023 and last updated on January 30, 2026 ("SEBI Master Circular")

Sl. No.	Particulars	Details	Details
1.	Reason for change viz. appointment, ~~re-appointment,~~ resignation, ~~removal, death or otherwise;~~	Mr. Nallepilly Ramaswami Parameshwaran (DIN: 00820931) has ceased from the position of the chairmanship of the Board of Directors of the Company due to his other commitments.	Appointment of Ms. Neelam Tater (DIN: 07653773) as the Chairperson on the Board of Directors.
2.	date of appointment~~/re-appointment~~/cessation (as applicable) ~~& term of appointment/re-appointment~~	With effect from the October 27, 2026 closure of business hours.	With effect from October 27, 2026
3.	brief profile (in case of appointment)	Not Applicable	Ms. Neelam Tater is an Independent Director of our Company. She is a fellow member of the Institute of Chartered Accountants of India. She has professional experience 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.
4.	disclosure of relationships between directors (in case of appointment of a director)	Mr. Nallepilly Ramaswami Parameshwaran (DIN: 00820931) shall continue as the Independent Director of the Company.	She is not related to any Director or Key Managerial Personnel of the Company.
5.	Information as required pursuant to Circular No. LIST/COMP/14/2018- 19 issued by BSE Limited and Circular No. NSE/ CML/2018/24 issued by the National Stock Exchange of India Ltd., dated 20th June, 2018	NA	Ms. Neelam Tater is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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Annexure II

Re-constitution of the below mentioned Committees:

Nomination and Remuneration Committee (NRC):

Members	**Designation in the committee and capacity**
Mr. Nallepilly Ramaswami Parameshwaran	Independent Director, Chairman
Mr. Abhinav Sharma	Independent Director, Member
Ms. Neelam Tater	Independent Director, Member

IT Strategy Committee (ITSC):

Members	**Designation in the committee and capacity**
Mr. Sujay Jagani	Independent Director, Chairman
Mrs. Neelam Tater	Independent Director, Member
Mr. Nallepilly Ramaswami Parameswaran	Independent Director, Member
Mr. Saurabh Rai	CIO & CTO, Member

MANBA FINANCE LTD.

Mob : +91-7666396333
Off. : +91-22-25477009

Email : info@krshnaca.com
gst@krshnaca.com

KRSHNA & ASSOCIATES

Chartered Accountants

Independent Auditors' Limited Review Report on the Quarterly and Half yearly Unaudited Financial Results of Manba Finance Limited pursuant to the Regulations 33 and Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF MANBA FINANCE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **Manba Finance Limited** (hereinafter referred to as 'the Company') for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the disclosure requirements of Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial results based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently. does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

KRSHNA & ASSOCIATES ★ FRN No. 122950W ★ Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 34 (' Ind AS 34') specified under section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Krshna & Associates
Chartered Accountants
FRN No.: 0122950W

KRSHNA & ASSOCIATES
FRN No. 122950W
Chartered Accountants

CA. Kamlesh Saboo
Partner
Membership No: 112543
Place: Mumbai
UDIN: 26112543BOOKWW7136
Date: 27-10-2026

Manba Finance Limited

Registered Office: 324, Runwal heights Commercial Complex, L.B.S. Marg,
Opp. Nirmal Lifestyle, Mulund (West), Mumbai - 400 080
CIN: L65923MH1996PLC099938

Statement of Financial Results for the Quarter and Half year ended 30th September, 2026

(Rs. In Lakh)

Particulars	Quarter ended			Half Period ended		Year ended
	30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
Interest income	9,263.61	8,512.46	7,188.93	17,776.07	13,493.08	31,346.25
Other operating income	510.76	748.35	587.95	1,259.11	984.17	1,475.47
Total revenue from operations	**9,774.36**	**9,260.82**	**7,776.88**	**19,035.18**	**14,477.25**	**32,821.72**
Other income	1.95	0.19	(5.94)	2.14	195.59	197.72
Total income	**9,776.31**	**9,261.01**	**7,770.95**	**19,037.32**	**14,672.84**	**33,019.44**
Expenses						
Finance costs	4,047.16	4,351.85	3,480.11	8,399.01	6,719.37	15,193.22
Impairment on financial instruments	801.22	790.58	522.62	1,591.80	956.31	2,446.89
Employee benefits expenses	1,864.18	1,696.48	1,428.58	3,560.66	2,734.28	5,951.59
Depreciation and amortisation	121.31	121.01	118.00	242.33	233.58	471.91
Other expenses	770.73	690.55	697.73	1,461.28	1,287.25	2,805.88
Total expenses	**7,604.60**	**7,650.47**	**6,247.04**	**15,255.08**	**11,930.79**	**26,869.49**
Profit before tax	**2,171.71**	**1,610.53**	**1,523.91**	**3,782.25**	**2,742.05**	**6,149.95**
Tax expenses:						
- Current tax	546.58	405.34	383.54	951.92	690.12	1,684.34
- Deferred tax	251.72	(121.08)	0.56	130.64	(62.96)	(70.03)
Total tax expenses	**798.30**	**284.25**	**384.10**	**1,082.55**	**627.16**	**1,614.31**
Profit after tax	**1,373.41**	**1,326.28**	**1,139.81**	**2,699.69**	**2,114.89**	**4,535.64**
Other comprehensive income						
Items that will not be reclassified to profit or loss						
- Re-measurement gains on defined benefit plans	7.13	8.61	(21.74)	15.74	5.37	70.68
- Income tax relating to items that will not be reclassified to profit / loss	(1.79)	(2.17)	5.47	(3.96)	(1.35)	(17.79)
- Gain on fair value of equity instruments		-			-	-
- Income tax relating to items that will not be reclassified to profit / loss		-			-	-
Other comprehensive income	**5.33**	**6.44**	**(16.27)**	**11.78**	**4.02**	**52.89**
Total comprehensive income	**1,378.75**	**1,332.72**	**1,123.54**	**2,711.47**	**2,118.91**	**4,588.53**
Paid-up equity share capital (face value - Rs. 10 each per share)	502.39	502.39	502.39	502.39	502.39	502.39
Other equity (excluding revluation reserve - Nil)						
Earnings per equity share (face value Rs. 10 each) (not annualised except for the year end) (in						
Basic earnings per share	2.73	2.64	2.27	5.37	4.21	9.03
Diluted earnings per share	2.73	2.64	2.27	5.37	4.21	9.03



Manba Finance Limited

Statement of Assets and Liabilities as at 30th September, 2026

Notes:

Disclosure of balance sheet as per Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, as amended

(Rs. In Lakh)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	23,402.65	17,784.48
Bank balance other than cash and cash equivalents	4,175.11	8,925.16
Loans	1,63,438.75	1,56,027.87
Investments	6,737.97	9,384.19
Other financial assets	3,209.70	3,419.27
	2,00,964.19	**1,95,540.98**
Non-financial assets		
Current tax assets (net)	-	-
Deferred tax assets (net)	124.29	258.89
Property, plant and equipment	804.75	835.00
Intangible Assets	160.80	148.38
Right to use assets	413.57	549.10
Other Non-Financial assets	589.04	591.52
	2,092.45	**2,382.90**
	2,03,056.64	**1,97,923.88**
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	16.14	33.73
- total outstanding dues of creditors other than micro enterprises and small enterprises	120.93	105.66
Debt securities	49,059.73	48,287.93
Borrowings (other than debt securities)	1,07,743.83	1,06,581.82
Lease liabilities	539.26	690.44
Other financial liabilities	1,360.07	599.23
	1,58,839.96	**1,56,298.80**
Non-financial liabilities		
Current tax liabilities (net)	451.33	335.64
Provision	168.50	155.21
Other non-financial liabilities	160.52	158.17
	780.36	**649.02**
Equity		
Equity share capital	5,023.94	5,023.94
Other equity	38,412.38	35,952.11
	43,436.32	**40,976.05**
	2,03,056.64	**1,97,923.88**

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STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. In Lakhs)

Particulars	30th September, 2026 (Unaudited)	30th September, 2025 (Unaudited)	31st March, 2026 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax & Extraordinary items	3,782.25	2,742.05	6,149.95
Adjustments for:			
(+)Depreciation	242.33	233.58	471.91
(+) Provision for Gratuity	32.84	34.10	65.62
(-)Profit/(+)Loss on sale of fixed assets	(1.34)	-	(1.91)
(+) Write off of Fixed Asset	-	0.15	0.15
(-)Impairment allowances on financials instrument	1,591.80	956.31	2,446.89
(+) Finance cost expense	8,399.01	6,719.37	15,193.22
(-) Finance cost paid	(8,366.15)	(6,674.11)	(14,895.75)
(-) Interest on SD	(4.14)	(3.72)	(7.66)
(-) Gain on Pre termination of Lease	(0.14)	-	-
(-)Profit/(+)Loss on valuation of investment(FVTPL)(ARC)	4.75	126.63	268.68
(-)Profit/(+)Loss on valuation of investment(FVTPL)(MF)	(73.32)	-	-
Subtotal	**5,607.89**	**4,134.36**	**9,691.10**
(-)Income Tax Paid	836.22	662.09	1,521.76
Operating Profit before Working Capital Changes	**4,771.67**	**3,472.27**	**8,169.34**
(Inrease)/Decrease in Loans given	(9,002.68)	(23,537.09)	(43,867.94)
(Increase)/Decrease in other financial assets	213.54	(10.57)	(1,846.44)
(Increase)/Decrease in other non-financial assets	2.49	35.40	40.88
(Increase)/Decrease in trade payables	(2.32)	43.93	20.83
(Increase)/Decrease in other financial liabilities	760.84	1,382.99	(370.25)
(Increase)/Decrease in other non-financial liabilities	(1.47)	24.14	45.79
Net Cash Flow from Operating activities	**(3,257.93)**	**(18,588.93)**	**(37,807.79)**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Asset	(86.08)	(47.82)	(109.56)
Sale of fixed assets	1.90	-	5.50
Purchase of Investments	-	(4,049.88)	(6,200.00)
Sale of Investments	2,714.79	158.29	335.85
Net Cash used in investing activities	**2,630.61**	**(3,939.41)**	**(5,968.21)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares	-	-	-
Proceeds from/(repayment of) Borrowings	1,933.81	38,722.54	47,355.83
Payments of lease liabilities	(187.19)	(175.60)	(351.93)
Dividend paid	(251.20)	(125.60)	(502.39)
Deferred Expenses IPO	-	-	-
Net Cash from Financing Activities	**1,495.42**	**38,421.34**	**46,501.51**
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)	**868.10**	**15,892.99**	**2,725.50**
Cash and cash equivalents at the beginning of the year	**26,709.65**	**23,984.15**	**23,984.15**
Cash and cash equivalents at the close of the year	**27,577.76**	**39,877.14**	**26,709.65**

Components of cash and cash equivalents

Particulars	As at 30th September, 2026	As at 30th September, 2025	As at 31 March 2026
Cash on hand	85.09	68.45	106.02
Balances with banks			
- Current accounts	23,317.56	28,539.83	17,678.46
- Fixed Deposit	4,175.11	11,268.86	8,925.16
	27,577.76	**39,877.14**	**26,709.65**

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Notes:

1. The financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 and in accordance with the requirements of Regulation 33 & regulation 52 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended and in accordance with the applicable Indian accounting standards.

2. The above financial results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on October 27, 2026. The Statutory Auditors have conducted audit and issued an unmodified opinion on the financial results for the quarter and half year ended September 30, 2026.

3. In terms of the requirements as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13,2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind As 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2026 and accordingly, no amount is required to be transferred to impairment reserve.

4. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

5. Gratuity provision as on 30th September 2026 is in accordance with the provision of INDAS 19.

6. Based on the guiding principles given in Ind AS 108 "Operating Segments" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Company is mainly engaged in the business of financing activities. As the Company's business falls within a single primary business segment, there is no separate reportable segment in accordance with Ind AS 108 on "Operating Segments"

7. The Code on Social Security, 2020('Code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8. The Company has maintained requisite full asset cover by way of mortgage of book debts of the Company on its Secured Listed Non-Convertible Debentures aggregating to Rs. 51,920.00 lakhs as on September 30th, 2026.

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9. Disclosures pursuant to RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated 28 November 2025 Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 are given below:

a) The Company has transferred loans (not in default) through direct assignment during the quarter and half year ended 30 September 2026

Particulars	Quarter ended 30 September 2026	Half year ended 30 September 2026
Count of loan accounts assigned	15,120	15,120
Aggregate amount of loans assigned (₹ in crore)	87.98	87.98
Retention of beneficial economic interest (MRR)	10%	10%
Weighted average residual maturity (in months)	19.09	19.09
Weighted average holding period (in months)	8.62	8.62
Coverage of tangible security	100%	100%
Rating-wise distribution of rated loans	Unrated	Unrated

The above loans were transferred through assignment only. No loans not in default were transferred through novation or loan participation during the quarter and half year ended 30 September 2026.

b) The company has transferred stressed loans to ARCs in Cash consideration during the quarter and half year ended 30 September 2026

Particulars	Quarter ended 30 September 2026	Half year ended 30 September 2026
No. of accounts	6,627	6,627
Aggregate principal outstanding of loans transferred (₹ in crores)*	36.45	36.45
Weighted average residual tenor of the loans transferred (in months)	3.45	3.45
Net book value of loans transferred (at the time of transfer) (₹ in crores)	28.06	28.06
Aggregate consideration (₹ in crores)	27.50	27.50
Additional consideration realized in respect of accounts transferred in earlier years	-	-

The Company has not transferred any stressed loans to permitted transferees or to other transferees during the quarter and half year ended 30 September 2026.

c) Details of loans acquired

MANBA FINANCE LTD.

(i) The Company has not acquired any loans not in default through assignment during the quarter and half year ended 30 September 2026.
(ii) The Company has not acquired any loans in default through assignment.
(iii) The Company has not acquired any stressed loans.

10. Earnings per share for the quarter ended September 30, 2026 and comparative period have not been annualised

11. The figures for the previous period/year have been regrouped/ reclassified wherever necessary to confirm to the current period's/year's presentation.

12. The results for the quarter ended September 30, 2026 are available on the NSE Ltd website www.nseindia.com, BSE Ltd website www.bseindia.com and the Company's website www.manbafinance.com

For Manba Finance Limited

MANBA FINANCE LTD.

Manish K. Shah
Managing Director

CC :1) Vardhman Trusteeship Pvt Ltd.
The Capital, A Wing, 412A,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

CC :2) SBICAP Trustee Company Ltd.
4th Floor, Mistry Bhavan,
122 Dinshaw Vachha Road,
Churchgate, Mumbai - 400 020.

CC : 3) MITCON Credentia Trusteeship Services Limited
1402/1403, 14th Floor, Dalamal Tower, B-Wing,
Free Press Journal Marg, 211, Nariman Point, Mumbai – 400021

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Annexure 1

1) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2026 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.

2) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2026 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

Sr. No	Particulars	September 30, 2026	September 30, 2025
1	Debt- Equity Ratio	3.61	3.76
2	Debt service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (quantity and value):	Not applicable	Not applicable
5	Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable
6	Net worth as on (in, Lakhs)	43,436.32	38,883.22
7	Net profit after tax for the quarter ended (in, Lakhs)	1,373.41	1,139.81
8	*Earnings per share for the quarter ended (in,)		
	Basic	2.73	2.27
	Diluted	2.73	2.27
9	Current ratio	1.27	1.25
10	Long term debt to working capital	Not applicable	Not applicable
11	Bad debts to Account receivable ratio	Not applicable	Not applicable
12	Current liability ratio	Not applicable	Not applicable
13	Total debts to total assets as on	0.77	0.77
14	Debtors turnover	Not applicable	Not applicable
15	Inventory turnover	Not applicable	Not applicable
16	Operating margin (%)	Not applicable	Not applicable
17	Net profit margin (%) for the quarter ended	22.21%	19.61%
18	Sector specific equivalent ratios as on		
	a) Gross Stage 3 asset	2.96%	3.52%
	b) Net Stage 3 asset	2.19%	2.68%
	c) CRAR	24.69%	26.54%
	d) Liquidity Coverage Ratio	2.58	3.79

MANBA FINANCE LTD.

October 27, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai - 400001
BSE Scrip Code: 544262

Sub: Disclosure under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16th May 2024, please find enclosed herewith the Security Cover Certificate for the listed non-convertible debentures issued by the M/s. KRSHNA & Associates, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended September 30, 2026.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
For Manba Finance Limited

Bhavisha Jain
Company Secretary and Compliance Officer

Encl.: As above

CC :
Vardhman Trusteeship Pvt Ltd.
The Capital, A Wing, 412A,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

SBICAP Trustee Company Limited
(Debenture Trustee)
04th Floor, Mistry Bhavan,
122 Dinshaw Vachha Road,
Churchgate, Mumbai - 400020

Mitcon Credentia Trusteeship Services Limited
1402/1403, 14th Floor, B-Wing, Dalamal Tower,
211, Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra – 400021

Mob : +91-7666396333
Off. : +91-22-25477009

Email : info@krshnaca.com
gst@krshnaca.com

KRSHNA & ASSOCIATES
Chartered Accountants

To

The Board of Directors

Manba Finance Limited

324, Runwal Heights

Opposite Nirmal Lifestyle

L. B. S. Marg

Mulund West

Mumbai – 400 080

Independent Auditor's Certificate on the Statement of maintenance of asset cover in respect of listed non-convertible debentures as per the terms of Disclosure Document as at September 30, 2026

1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080.

2. The statement certifying the asset cover on Secured and Unsecured redeemable non-convertible debentures as at September 30, 2026; duly signed by authorised signatory is annexed as per Annexure – A, which we have initial for identification purpose only. In accordance with para 3.1 (a) of Circular No. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate which are extracted from the audited books of accounts of the company.

Managements' Responsibility

3. The preparation of the statement is the responsibility of the management of the company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

KRSHNA & ASSOCIATES ★ FRN No. 122950W ★ Chartered Accountants

Auditors' Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure – A" have been correctly extracted from the audited Books of Accounts and other records produced before us which we have verified on test check basis.

6. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1 – Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement.

Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including audited Books of Accounts and other relevant documents, we hereby conclude that book value of assets and relevant debts in Column "A" to "J" as referred to in "Appendix – 1" are true and correct.

Restriction on Use

9. The certificate is provided to the Company solely for submission to the Debenture Trustees / Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Krshna & Associates
Chartered Accountants
FRN No.: 0122950W



CA Kamlesh Saboo
Partner
Membership No: 112543
Place: Mumbai
UDIN: 26112543BQIPNJ8961
Date: October 27th,2026

Annexure - A

Statement certifying the security cover in respect of Secured and Unsecured Redeemable Non-Convertible Debentures as at September 30, 2026

We hereby confirm that Manba Finance Limited ("the company") having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080 has a security cover of more than 110% of outstanding amount of Listed Secured Redeemable Non- Convertible Debentures amounting to INR 47,200 Lakhs.

The Company has complied with all the covenants in respect of Listed Outstanding Secured Redeemable Non-Convertible Debentures as on September 30, 2026, amounting to INR 47,200 Lakhs & Listed Outstanding Unsecured Redeemable Non-Convertible Debentures as on September 30, 2026, amounting to INR 2,000 Lakhs.

Working of security cover (for secured debentures) as per SEBI Circular SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, is attached as **Appendix – 1.**

The Company has complied with all the financial covenants mentioned in the transaction document:

Sr. No.	Covenants	As on September 30, 2026
1	Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 20.00% (Twenty Point Zero Zero percent)	Company has complied with the said requirement
2	Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 20.00% or as per the regulatory minimum prescribed by the	Company has complied with the said requirement

KRSHNA & ASSOCIATES ★ FRN No. 122950W ★ Chartered Accountants

	Reserve Bank of India under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) First loss credit enhancements provided by the Borrower on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) Credit enhancements provided by the Borrower on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.	
3	Maximum permissible ratio of sum of the Par > 90 and write-offs (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Gross Loan Portfolio shall be 8.00% (Eight Point Zero Zero percent), write- offs would be calculated for trailing twelve months.	Company has complied with the said requirement
4	Maximum permissible ratio of Total Debt to Tangible Networth shall be 4.00x (Four Point Zero Zero times).	Company has complied with the said requirement

KRSHNA & ASSOCIATES
FRN No. 122950W
Chartered Accountants

List of Listed Secured NCDs Outstanding (Principal Amount) as on September 30, 2026, and corresponding securitycover to be maintained:

ISIN	Facility	Type of Charge	Sanctioned (INR in Lakhs)	Outstanding (INR in Lakhsas on September 30, 2026)	Cover Required	Assets Required (INR In lakhs)
INE939X07259	NCD	Note 1	5,000.00	5,000.00	1.10	5,500.00
INE939X07184	NCD	Note 1	2,500.00	2,500.00	1.10	2,750.00
INE939X07192	NCD	Note 1	2,500.00	2,500.00	1.10	2,750.00
INE939X07200	NCD	Note 1	3,500.00	3,500.00	1.10	3,850.00
INE939X07218	NCD	Note 1	1,500.00	1,500.00	1.10	1,650.00
INE939X07226	NCD	Note 1	5,000.00	5,000.00	1.10	5,500.00
INE939X07234	NCD	Note 1	7,500.00	7,500.00	1.10	8,250.00
INE939X07242	NCD	Note 1	9,500.00	5,700.00	1.10	6,270.00
INE939X07275	NCD	Note 1	5,000.00	5,000.00	1.10	5,500.00
INE939X07267	NCD	Note 1	9,000.00	9,000.00	1.10	9,900.00
Total			**51,000.00**	**47,200.00**		**51,920.00**

Note 1: Type of charge is exclusive over receivables.

List of Listed Unsecured NCDs Outstanding (Principal Amount) as on September 30, 2026:

ISIN	Facility	Outstanding (INR in Lakhs as on September 30, 2026)
INE939X08059	NCD	2,000.00
Total		**2,000.00**



Appendix - 1 (₹ In lakhs)

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate isissued & other debt with pari-passu charge)	Other assets onwhich there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once(due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets[viii]	Carrying value/bookvalue for pari passucharge asset swhere market value is not ascertainableor applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	-	-	-	804.75	-	804.75	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	413.57	-	413.57	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	160.80	-	160.80	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	6,737.97	-	6,737.97	-	-	-	-	-

KRSHNA & ASSOCIATES ★ Chartered Accountants ★ FRN No. 122950W

Loans	Receivables	51,920.00	-	-	-	-	1,11,518.75	-	1,63,438.75	-	51,920.00	-	-	51,920.00
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	23,402.65	-	23,402.65	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	4,175.11	-	4,175.11	-	-	-	-	-
Others		-	-	-	-	-	3,923.04	-	3,923.04	-	-	-	-	-
Total		51,920.00	-	-	-	-	1,51,136.64	-	2,03,056.64	-	51,920.00	-	-	51,920.00
LIABILITIES														
Debt securities to which this certificate pertains		47,200.00	NA	NA	NA	NA	1,859.73	NA	49,059.73	NA	47,200.00	NA	NA	47,200.00
Other debt sharing pari-passu charge with above debt		*not to be filled*	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	-	-	-	-	-	-	-	-	-	-	-
Borrowings			-	-	-	-	1,07,743.83	-	1,07,743.83	-	-	-	-	-
Bank			-	-	-	-	-	-		-	-	-	-	-
Debt Securities			-	-	-	-	-	-		-	-	-	-	-
Others			-	-	-	-	-	-		-	-	-	-	-
Trade payables			-	-	-	-	137.07	-	137.07	-	-			-

KRSHNA & ASSOCIATES ★ FRN No 122950W ★ Chartered Accountants

Lease Liabilities			-	-	-	-	539.26	-	539.26	-	-	-	-	-
Provisions			-	-	-	-	168.50	-	168.50	-	-	-	-	-
Others			-	-	-	-	45,408.25	-	45,408.25	-	-	-	-	-
Total		47,200.00	-	-	-	-	1,55,856.64	-	2,03,056.64	-	47,200.00	-	-	47,200.00
Cover onBook Value		47,200.00												
Cover on Market Value[ix]		NA												
		Exclusive Security Cover Ratio	110 %		**Pari-Passu Security Cover Ratio**	NA								



October 27, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai - 400001
BSE Scrip Code: 544262

Sub: Intimation under regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the quarter and half year ended 30th September, 2026

Dear Sir / Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May, 2024, a statement indicating the utilization of issue proceeds of non-convertible securities is enclosed as **Annexure A.**

Further, in terms of Regulation 52(7A) of the SEBI Listing Regulations, 2015 read with Master circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21st May, 2024, a statement confirming NIL deviation or variation, in the format prescribed, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document, is enclosed as **Annexure B.**

Request you to kindly take the above information on records.

Thanking you,

Yours faithfully,
For Manba Finance Limited

MANBA FINANCE LTD.

Bhavisha Jain
Company Secretary and Compliance Officer

Encl.: As above

CC :
Vardhman Trusteeship Pvt Ltd.
The Capital, A Wing, 412A,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

SBICAP Trustee Company Limited
(Debenture Trustee)
04th Floor, Mistry Bhavan,
122 Dinshaw Vachha Road,

Churchgate, Mumbai – 400020

Mitcon Credentia Trusteeship Services Limited
1402/1403, 14th Floor, B-Wing, Dalamal Tower,
211, Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra – 400021

Annexure- A

Statement indicating utilisation of the proceeds of non-Convertible securities under Regulation 52(7)

	Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	Date of Allotment	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
	1	2	3	4	5	6	7	8		9	10
1	Manba Finance Limited	INE939X07275	Private Placement	NCD	24-09-2026	Rs. 50 crore	Yes	No	24-09-2026	NA	NA
2	Manba Finance Limited	INE939X07267	Private Placement	NCD	24-08-2026	Rs. 90 crore	Yes	No	24-08-2026	NA	NA
3	Manba Finance Limited	INE939X07184	Private Placement	NCD	27-03-2025	Rs. 25 crore	Yes	No	27-03-2025	NA	NA
4	Manba Finance Limited	INE939X07192	Private Placement	NCD	17-06-2025	Rs. 25 crore	Yes	No	17-06-2025	NA	NA
5	Manba Finance Limited	INE939X07200	Private Placement	NCD	05-06-2025	Rs. 35 crore	Yes	No	05-06-2025	NA	NA
6	Manba Finance Limited	INE939X07218	Private Placement	NCD	05-06-2025	Rs. 15 crore	Yes	No	05-06-2025	NA	NA
7	Manba Finance Limited	INE939X08059	Private Placement	NCD	17-06-2025	Rs. 20 crore	Yes	No	17-06-2025	NA	NA
8	Manba Financ	INE939X07226	Private Placeme	NCD	27-06-2025	Rs. 50	Yes	No	27-06-2025	NA	NA

	e Limited		nt			crore					
9	Manba Finance Limited	INE939X07234	Private Placement	NCD	20-08-2025	Rs. 50 Crore	Yes	No	20-08-2025	NA	NA
10	Manba Finance Limited	INE939X07234	Private Placement	NCD	24-09-2025	Rs. 25 Crore	Yes	No	24-09-2025	NA	NA
11	Manba Finance Limited	INE939X07242	Private Placement	NCD	29-09-2025	Rs. 95 crore	Yes	No	29-09-2025	NA	NA
12	Manba Finance Limited	INE939X07259	Private Placement	NCD	28-01-2026	Rs. 50 crore	Yes	No	28-01-2026	NA	NA

For Manba Finance Limited

Bhavisha Jain
Company Secretary and Compliance Officer

Annexure B: Statement of deviation/ variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	Manba Finance Limited
Mode of raising funds	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As mentioned above
Report filed for the quarter ended	September 30, 2026
Is there a deviation/ variation in use of funds raised?	No deviation/variation
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: NA	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Funds utilized	Amount of Deviation/ Variation for the quarter ended according to applicable object (INR Crores and in %)	Remarks	Date of raising funds
-	-	-	-	-	-	-	-

Request you to please take the above intimation on record.

Thanking you,

For Manba Finance Limited

Bhavisha Jain
Company Secretary and Compliance Officer