



IPO DETAILS

MONEYVIEW LIMITED

#IPOlogy



ISSUE OPEN

24/09/2026



ISSUE CLOSE

28/09/2026

Min. Lot Size

441 Shares

Issue Price Band

₹32 - ₹34

Issue Size

Fresh Issue:

22.06 Cr Eq Shares
(₹750.00 Cr)

OFS:

10.05 Cr Eq Shares
(₹341.68 Cr)

Face Value

₹1

Industry

Consumer lending

Listing at

NSE, BSE

Rating

Subscribe

APPLY NOW

Marwadi Shares and Finance Limited

Corporate Office: Marwadi Financial Plaza, Nana Mava Main Road, Off 150ft Ring Road, Rajkot - 360001, Gujarat.

Registered Office: X-Change Plaza, Office No. 1201 to 1205, 12th Floor, Building No. - 53E, Zone - 5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat.

0281 7174 100/0281 6192 100 **CIN of MSFL:** U65910GJ1992PLC017544

SEBI Reg. No. of MSFL for NSE, BSE, MCX, NCDEX: INZ000174730 | Membership No.: NSE:08760, BSE:0910, MCX:56410, NCDEX:1280 | SEBI Regn.No. of DP: IN-DP-476-2020 (NSDL DPID:IN300974) (CDSL DPID:12035100) | Research Analyst: INH 000002186 AMFI: ARN-42506 | PFRDA: POP07082018

Disclaimer: 'Investment in securities market are subject to market risks, read all the related documents carefully before investing'.

For Facts & Figures



MONEYVIEW LIMITED

Rationale

Considering the Book value of ₹16.90, Moneyview Ltd set to list at a P/B of 2.01x with a market cap of ₹5,985 cr, whereas its peers, namely OnEMI Technology Solutions Ltd, PB Fintech Ltd, One97 Communications Ltd, Bajaj Finance Ltd and SBI Cards and Payment Services Ltd are trading at P/B ratios of ~1.37x, ~11.3x, ~7.3x, ~5.5x, ~3.8x.

We assign a 'Subscribe' rating to the Company, driven by its capital-light business model, diversified network of capital partners, and large, growing, and sticky user base that creates a strong flywheel effect for growth. Also, it is available at a reasonable valuation as compared to its peers.

Objectives of the issue

Investment to drive growth in loan disbursals under default loss guarantee (DLG) arrangements;

Investment in Whizdm Finance Private Limited ("WFPL"), their Material Subsidiary, for the purpose of augmenting its capital base; and

General corporate purposes.

Company Overview

Incorporated in 2014, Moneyview Ltd. is a fintech company incorporated in India that provides digital financial services through its mobile platform.

They operate as a digital financial services platform to provide a suite of financial products to their users through a network of Financial Partners. Their platform functions as a two-sided network, connecting our users seeking financial products with banks, NBFCs, insurers, and other financial institutions offering such products.

Their offerings are structured across four core categories - Borrow, Transact, Invest and Protect, each addressing a distinct set of financial requirements, from access to formal credit and seamless digital payments to investment opportunities and insurance solutions.

Their performance has been supported by (i) improvement in loan margins, driven by lower credit costs, and (ii) a reduction in operating expenses as a percentage of total income, driven by improved marketing cost efficiency and technology driven operating efficiencies.

The company operate a capital-efficient model supported by deep technical integrations with 48 Financial Partners, enabling seamless distribution of our full suite of financial products.

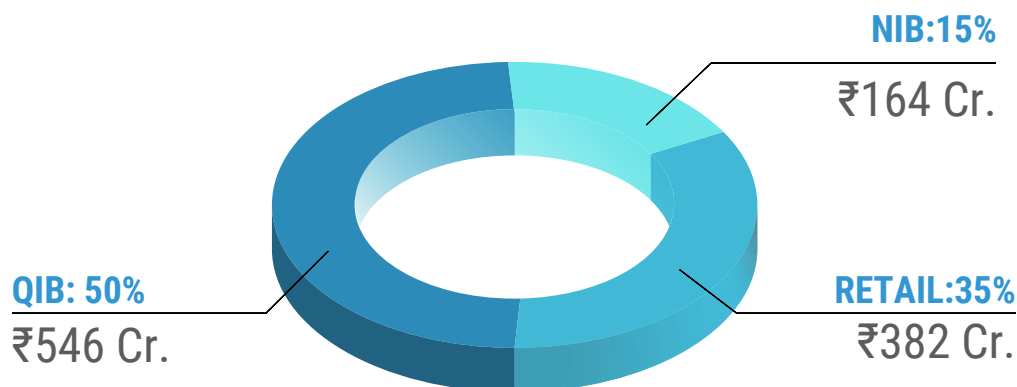
140.28 Mn Users & 48 Financial Partners

As of June 30, 2026, they had 140.28 million Registered Users and 48 Financial Partners integrated into their network. Their platform is built on real-time application programming interfaces ("APIs"), data intelligence capabilities, and inhouse technology infrastructure.

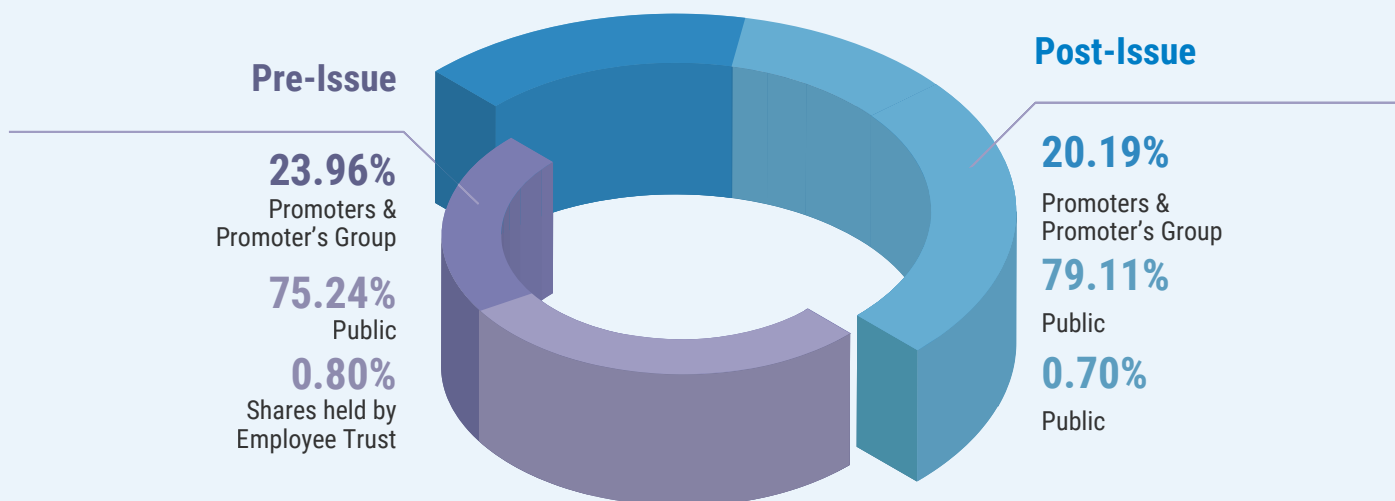


MONEYVIEW LIMITED Issue Details

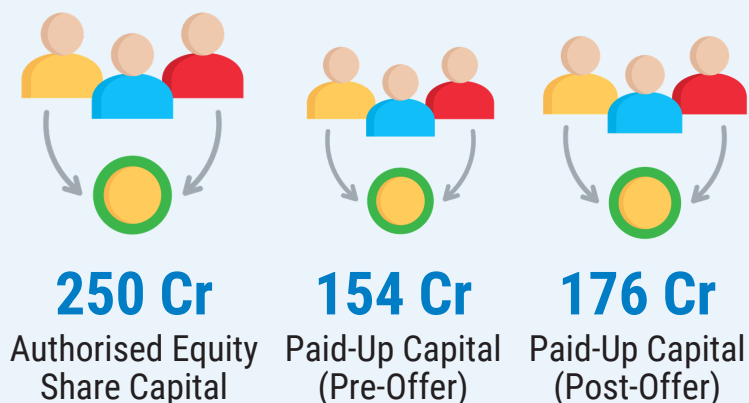
Issue Break-Up



Shareholding Pattern



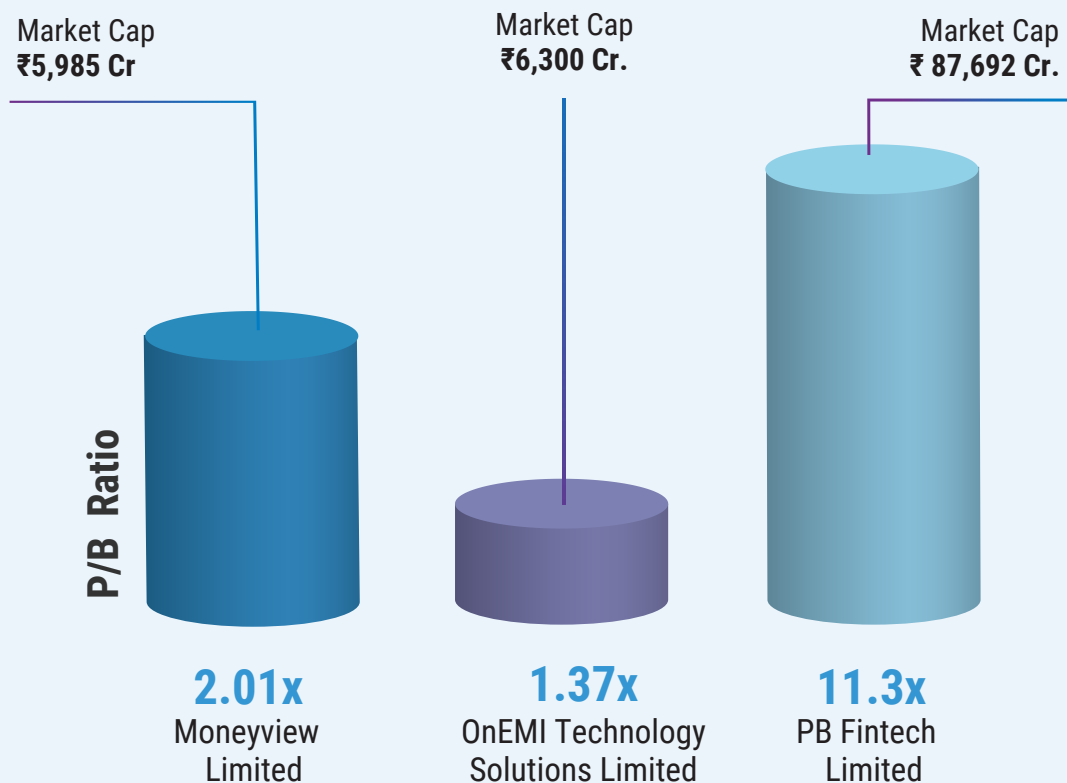
Capital Structure (in ₹ Cr.)





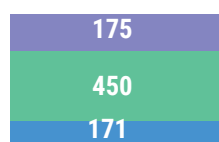
MONEYVIEW LIMITED

Valuations and Peer Comparison

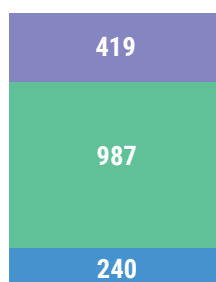


Market Cap data of listed securities as on Sep 23, 2026

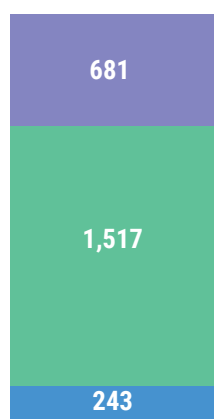
Financial Snapshot (in ₹ Cr.)



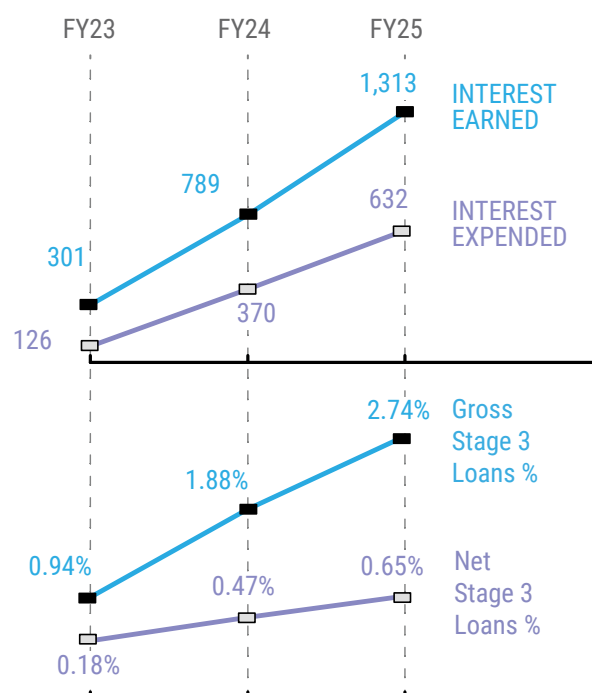
FY23
EPS: 1.19



FY24
EPS: 1.58



FY25
EPS: 1.57





MONEYVIEW LIMITED

Business Insights



Competitive Strengths

- Large, growing and sticky user base with a flywheel effect for growth.
- Data-driven approach for user segmentation and risk assessment.
- Technological and AI capabilities enabling scalable and efficient growth.
- Capital-light model with a diversified network of capital partners.
- Experienced management team with a track record of building and managing successful businesses.
- The outcome – a proven business model with sustained growth and improving profitability.



Business Strategy

- Expand the Registered User base.
- Increase user monetization and personal loan volumes.
- Expanding the user lifetime value through multi product relationship.
- Deepening financial partner ecosystem for product and market expansion.
- Continue to invest heavily in AI to improve operational efficiencies and grow operating leverage.
- Drive income growth and cost efficiency to further enhance profitability and return on equity.



Risks

- Their Gross Stage 3 Loans comprised 2.72%, 2.58%, 2.74%, 1.88% and 0.94% of their total gross loans as at June 30, 2026, June 30, 2025, March 31, 2026, March 31, 2025 and March 31, 2024, respectively. If borrowers default on their repayment obligations, it may lead to increased levels of Gross Stage 3 Loans, and related provisions and write-offs, and if they do not have sufficient provisioning coverage, they may face an adverse impact on their business, financial condition, cash flows, results of operations and prospects.
- They incurred negative cash flows from operating activities in the three-month period ended June 30, 2025, and Fiscals 2026, 2025 and 2024.
- In the three month periods ended June 30, 2026 and 2025, and Fiscals 2026, 2025 and 2024, they derived 60.79%, 56.53%, 56.68%, 63.56% and 75.64%, respectively, of their total revenue from operations from fees and commission income, on the product offerings facilitated through their financial partners, and any decrease in the volume of such products or the fees and commission rates they collect on such transactions could have an adverse impact on their business, financial condition, cash flows, results of operations and prospects.

Promoters and Management Details

Puneet Agarwal - Managing Director and Chief Executive Officer

Sanjay Aggarwal - Executive Director and Chief Technology Officer

Subrata Mitra - Non-Executive Director

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