



IPO NOTE

MONEYVIEW LIMITED



Rating:

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ISSUE OFFER

Issue Opens on	SEP 24, 2026
Issue Close on	SEP 28, 2026
Total IPO size (cr)	₹1092 CR
Fresh issue (cr)	₹750 CR
Offer For Sale (cr)	₹342 CR
Price Band (INR)	₹32-34
Market Lot	441 SHARES
Face Value (INR)	₹1
Listing At	BSE, NSE
Market Cap (Pre IPO)	₹5,984.79 CR

MINIMUM INVESTMENT DETAILS

Number of Shares	32,10,82,435
Minimum Investment Amount	₹14,994
Small-HNI (Min)/ 6174 Shares	₹2,09,916
Big-HNI (Min)/ 29547 Shares	₹10,04,598

INDICATIVE TIMETABLE

Basis of Allotment	29-09-2026
Refunds/Unblocking ASBA Fund	30-09-2026
Credit of Share to Demat A/c	30-09-2026
Listing Date	01-10-2026

ISSUE BREAK-UP (%)

QIB Portion		50%
Retail Portion		35%
NII Portion		15%

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

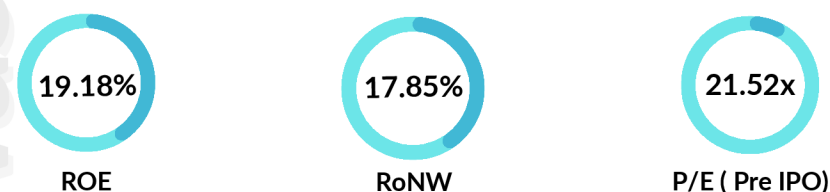
OBJECTS OF THE ISSUE

- Investment to drive growth in loan disbursements under default loss guarantee (DLG) arrangements
- Investment in WFPL, the Material Subsidiary, for the purpose of augmenting its capital base
- General corporate purposes

FINANCIALS (RESTATED CONSOLIDATED)

PARTICULARS (IN CRORE)	FY 2026	FY 2025	FY 2024
Equity Share Capital	38.21	38.21	35.28
Net Worth	2,225.42	1,918.66	1,606.64
Revenue from operations	3351.15	2339.14	1342.37
EBITDA Margin%	28.91%	29.84%	24.49%
Net Profit/Loss of the year	242.71	240.28	171.15

FINANCIAL RATIOS OF FY26



OUTLOOK & VALUATION

- Large fintech LSP platform (140mn+ registered users, ₹225bn managed AUM), growing users at ~27% CAGR with a capital-light, fee-based model.
- At 20-22x P/E, the stock trades at a significant discount to the 82x industry composite, making the valuation relatively attractive.
- Reported FY26 PAT looks muted only due to one-time items (CEO bonus + cyber-fraud loss); core PAT before exceptionals grew 65% YoY – worth flagging as a one-time distortion, not a trend.
- Gross Stage 3 loans increased to 2.72% from 0.94% in FY24, making asset quality the key concern, especially as the entire loan book is unsecured. Regulatory dependence on RBI-regulated lending partners is another risk.
- Long-term investors can consider, supported by reasonable valuation and strong growth prospects.



COMPANY PROFILE

- Moneyview operates a digital financial services platform that enables access to a broad suite of financial products.
- Acting as a lending service provider, it facilitates personal loan origination and end-to-end servicing, including onboarding, credit evaluation, collections, and customer support.
- The company partners with multiple regulated entities, including its own non-banking financial company subsidiary, Whizdm Finance Private Limited, which underwrites and disburses loans directly to borrowers.
- Beyond personal loans, Moneyview employs a distribution-led model to offer diverse financial products such as credit cards, earned wage access, home loans, loans against property, insurance, and digital gold.
- Revenue is primarily generated through fees and commission income paid by financial partners, as well as interest income from its own loan portfolio.
- The company relies on a technology-driven, multi-partner approach to serve its retail borrower base across India.



COMPETITIVE STRATEGIES

- 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



KEY CONCERNS

- Revenue depends heavily on the top ten partners.
- Risk of borrower defaults and credit loss expenses.
- Subject to strict RBI and IRDAI regulatory frameworks.
- Exposure to cybersecurity threats and data breaches.
- Past history of negative operating cash flows.



KEY STRENGTHS

- Digital platform offering a wide range of financial products.
- Strong network of 48 financial partners.
- AI/ML-driven credit evaluation and user segmentation.
- Large customer base with 134M+ registered users.
- In-house NBFC subsidiary for direct loan origination.

COMPARISON WITH LISTED INDUSTRY PEERS

Name of the Company	EPS (₹ Basic)	P/E	NAV	Revenue (cr.)	RoNW%
Moneyview Ltd.	1.60	21.52	14.57	3351.15	17.85
Peer Group					
OnEMI Technology Solutions Limited	46.80	16.62	113.05	2179.24	20.96
PB Fintech Limited	14.58	120.33	158.03	6794.02	9.17
One97 Communications Limited	8.66	213.45	250.39	8437.00	4.61
Bajaj Finance Limited	30.60	33.66	183.21	81982.38	17.19
SBI Cards and Payment Services Limited	22.77	27.98	166.00	19899.63	13.72



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