



## IPO : Aye Finance Limited

January 2026

**Snapshot**

AYE Finance Limited is a non-banking financial company focused on providing secured business loans to micro and small enterprises (MSEs) in India. The company primarily serves underserved entrepreneurs across manufacturing, trading, and service sectors, enabling access to formal credit for business growth. AYE Finance follows a cluster-based lending model supported by on-ground credit assessment and centralized risk management systems. Headquartered in Gurugram, the company operates across multiple states with a strong branch network. Backed by experienced management and institutional investors, AYE Finance emphasizes responsible lending, asset quality, and scalable growth while supporting financial inclusion for small business owners.

**Company Vision**

The vision of AYE Finance Limited is to empower micro and small entrepreneurs by providing timely, responsible, and accessible financial solutions that support sustainable business growth. The company aspires to bridge the credit gap faced by underserved enterprises by combining deep on-ground understanding with technology-driven credit assessment and risk management. AYE Finance aims to promote financial inclusion while maintaining strong asset quality and ethical lending practices. With a focus on customer-centricity, innovation, and operational efficiency, the company envisions building a scalable and resilient lending platform that contributes meaningfully to economic development and entrepreneurship across India.

**Growth Prospects**

AYE Finance Limited has strong growth prospects driven by the large and underpenetrated micro and small enterprise credit market in India. Increasing formalization of businesses, government support for MSMEs, and rising demand for secured business loans create significant opportunities. The company's cluster-based lending model, expanding branch network, and technology-enabled credit processes support scalable growth while managing risk. Diversification across geographies and customer segments can enhance portfolio stability. Additionally, access to capital, improved operating efficiencies, and strong underwriting practices position AYE Finance to grow its loan book, increase profitability, and strengthen its role in advancing financial inclusion.

Opening Date	Monday, February 9, 2026
Closing Date	Wednesday, February 11, 2026
Price Band	Rs. 122 to Rs. 129 per share
Bid Lot	116 Shares
Face Value	Rs. 2 per share
Issue Size	7,82,94,572 shares (aggregating up to Rs. 1,010 Cr)
Fresh Issue	5,50,38,759 shares (aggregating up to Rs. 710 Cr)
Offer for Sale	2,23,55,813 shares (aggregating up to Rs. 300 Cr)
Registrar	Kfin Technologies Ltd.

**Key Financials**

Amount in cr.	30-Sep-25	FY2025	FY2024	FY 2023
Assets	7116.01	6,338.63	4,869.59	3,126.00
Total Income	863.02	1,504.99	1,071.75	643.34
Profit After Tax	64.6	175.25	171.68	39.87
NET Worth	1727.37	1,658.87	1,232.65	754.49
Reserves and Surplus	1689.58	1,621.08	1,192.72	724.04
Total Borrowing	5218.5	4526.33	3498.99	2296.16

**Risk Assessment**

AYE Finance Limited faces risks inherent to the lending and NBFC sector. Economic slowdowns or stress in micro and small enterprises may lead to higher credit defaults and impact asset quality. The company is exposed to concentration risks related to specific clusters, geographies, or industries. Regulatory changes by the Reserve Bank of India, including norms on capital adequacy, provisioning, and lending practices, may affect operations. Dependence on borrowings for funding exposes the company to liquidity and interest rate risks. Additionally, operational risks such as credit assessment errors, fraud, and technology system failures could impact financial performance.