

LEADERS OF CHANGE

Independence Day Special



volume of customers, it is Non-Banking Financial Companies (NBFCs) which become the last source of hope for the credit seeker. "Throughout the decades, NBFCs have championed businesses and clients that were otherwise overlooked by banks, who now make substantial contributions to the nation's annual GDP.

much needed by the general public, and this nearly doubled the business output across the board. The turning point arrived in 2020, as a new director board took the helm, marking the initiation of a fresh phase of growth and progression.

CORPORATE IDEALS AND IDEAS

Here's what Reliant Credit does, and also plans on doing, to make sure its customers are served with the best solutions:

answers. "We stand as a technology-centric enterprise, orchestrating every facet of our operations through an advanced ERP system. Our dedication to enabling seamless banking from the comfort of one's home is unwavering. Through a fortified gateway, we interact with a gamut of intermediaries, encompassing banks, CICs, and beyond, which empowers us to expedite transactions with precision. This prowess in transactional efficacy has been a catalyst for our burgeoning customer base and an increased market presence."

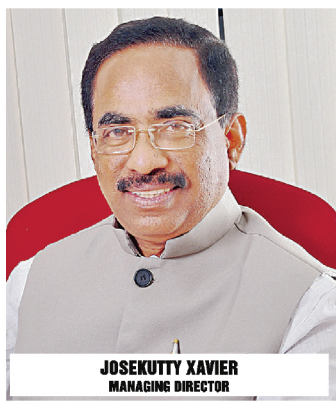
Empowering ambitions and catalysing change

From their humble beginnings in 1989 to emerging as a leading non-banking financial enterprise, Reliant Credit's journey in the financial sector has been an inspiring one

Back in 1989, a group of young visionaries embarked on a journey. Nestled in a quaint village near Kothamangalam within the Ernakulam District, their mutual brainchild took shape as an asset financing entity. Originating as a modest venture primarily focusing on hire purchase transactions, it has evolved phenomenally over 34 years. Today, with over 125 branches across south India and over 2.5 lakh contented patrons, Reliant Credits has emerged as a leading non-banking financial enterprise. This growth was possible due to the entrepreneurial acumen and strategic prowess of Josekutty Xavier, its managing director. Reliant Credits today has shifted its primary focus from hire purchase to gold loans.

A VISION UNVEILED

Xavier, the MD, stands as a beacon of leadership, having garnered unwavering trust from both customers and his own team members over the course of his tenure. He staunchly echoes the sentiment of



JOSEKUTTY XAVIER
MANAGING DIRECTOR

Joel Barker's famed quote: "Vision without action is merely a dream. Action without vision is merely passing time. But vision with action can change the world."

For Xavier, finance isn't merely a transaction; it's a service rooted in the well-being of the people. The financial industry bears the potential to uplift individuals in their moments of need, constituting a foundational service. When banks are unable to cater to every credit seeker, purely owing to the huge

This is one of the reasons why the governments often support NBFCs. Our mission is to contribute to the betterment of the society by providing responsible financial services and solutions while holding to our values of reliability, quality in service and commitment," explains Xavier.

By extending financial assistance to marginal, small, and medium businesses, and expeditiously allocating gold loans to address urgent societal needs, the company is an integral participant in the ongoing process of nation-building. Rooted in the philosophy of inclusive growth, Reliant Credits strives for collective prosperity, ensuring that progress reaches everyone.

STRIKING THE BALANCE

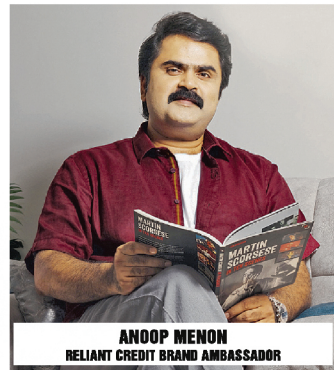
Embarking on a growth trajectory introduces a fundamental challenge—securing the necessary funds to fuel expansion. Once the streams of funds are unlocked, the subsequent hurdle emerges: judiciously channeling these resources towards high-quality loans. Striking the delicate balance between supply and demand is paramount—creating a real-world balance that paves the way for a robust balance sheet. Says Xavier, "Particularly in the dynamic landscape of Kerala, the proliferation of financing companies has surged. In this context, solely progressing via gold loans within Kerala presents a formidable endeavor. The shift towards venturing into other states becomes a strategic imperative for many companies. This strategic manoeuvre is filled with risk, but it also presents business opportunities."

The company has only managed to grow from strength to strength over the years. Although there were challenges, Reliant Credit knew how to overcome them. Amid the unprecedented times of Covid-19, gold loan companies were

- ❖ Add new offerings every three months that are meticulously tailored to cater to customer needs.
- ❖ Uphold the annual tradition of convening customer gatherings in each branch, nurturing strong customer bonds.
- ❖ Customer concerns hold the utmost priority, with resolutions being swiftly delivered within a mere three-hour timeframe.
- ❖ Plans to establish their branches into the furthest reaches of our nation, ensuring no community is left unserved.
- ❖ Envision a pan India footprint by the year 2028, solidifying the company's presence across the length and breadth of the country.

TECHNOLOGY AND INNOVATION

When questioned how they stay abreast with technology and other innovations, Xavier



ANOOP MENON
RELIANT CREDIT BRAND AMBASSADOR

COMMITMENT TO SOCIETY

- ❖ Reliant Credits is engaged in active participation across social, educational, and philanthropic domains, with recent initiatives encompassing:
- ❖ Scholarships to underprivileged and marginalised youth pursuing higher education, spanning tribal regions and less fortunate segments.
- ❖ Provision of essential medical equipment to government hospitals situated in rural outposts.
- ❖ Facilitation of waste disposal materials to local self-government entities.
- ❖ Supply of water purifiers and essential furniture to government schools.
- ❖ Extending support to society during the challenging era of Covid-19, including contributions towards Covid survival aid to various local self-government bodies.

FORGING AHEAD

Reliant Credits nurtures a robust vision to grow beyond south India, extending its footprint to the rural parts of India in the coming future. "Our sights are set on achieving remarkable milestones by March 2024, of establishing a network of 150 branches and propelling our business volume to Rs 800 crores. By next year, we envision the issuance of public debentures, setting a strategic course for growth. Currently, we wish to emerge as one of Kerala's top 10 NBFCs by 2024. And by 2028, we envision a position among the top 5 leading NBFCs in the state by 2028. We are steadfastly charting a course toward an Initial Public Offering (IPO) by 2028," shares the MD.

As they embrace the future, these ambitions stand as testament to their unwavering commitment to growth, innovation, and the advancement of financial services



Reliant
CREDITS (INDIA) LTD.

Reliability has been the strength in paving our nation's path forward; the upmost value which Reliant upholds eternally.
Happy Independence Day!



Money talks ;
we listen with interest

Moving forward has been a direct result of giving back to our members, employees and communities - which has led to the phenomenal journey of Reliant Credits India Ltd since 1989.

KERALA | KARNATAKA | TELANGANA

www.reliantcreditsindia.com 07594051430

