

Radian Finserv eyes 500 Crore AUM threshold in 2024, plans aggressive growth

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Bengaluru, February 23, 2023: Radian Finserv, a gold loan non-banking financial company (NBFC) is looking to cross the Rs. 500 crore assets under management (AUM) mark in 2024, by expanding its footprint in the six states it currently operates in. Radian was incorporated in Sep 2020 and commenced operations in early 2022. Radian presently has 22 branches across Karnataka, Tamil Nadu, AP, Telangana, MP and UP offering gold loans.

Radian aims to serve a wide customer base and provide a comprehensive range of financial products and services in the months to follow. Expansion plans include opening new branches, hiring employees and implementing state-of-the-art technology to unlock the potential of India's credit market.

The expansion of gold loan services through storefronts and doorstep offering is part of Radian Finserv's ongoing efforts to make its financial products and services more accessible to customers across India. The company has demonstrated steady growth in the last six months by building the framework and is now poised to accelerate its growth plans.

Radian was co-founded by Sanjiv Bhasin, Sumit Sharma and Sunil Khanna, who have extensive international experience in building and expanding organizations, in banking and financial services. Their vision and plans are reflected in the company's focus on providing exceptional services and using top end technology to customers to help them meet their financial needs.

Reflecting on their plans, **Sumit Sharma said**, "Our unwavering commitment to our customers is at the core of our business. We are thrilled to be part of India's growth story and believe that we are well-positioned to seize the opportunities that lie ahead."

He further added "We at Radian believe in providing innovative and customer-centric financial solutions to help individuals and businesses achieve their financial goals. With our strong focus on technology and distribution, we are poised to disrupt the traditional financial services landscape and pave the way for a brighter and more prosperous future."

Speaking on the expansion plans, Parrtha Sengupta, Chief Business Officer, said "We are confident that the gold loan industry will continue to thrive, with growth projections of 12-15% in the financial year 2023-24. Our goal is to expand our reach and serve a wider range of customers, particularly those who have been underserved in the past. By providing financial support and creating employment opportunities, we aim to empower individuals to fulfill their dreams. Our focus on branch expansion and strong capital base will allow us to grow our loan book and penetrate deeper into newer markets."

Radian Finserv is dedicated to innovation and exceptional customer service, and the company's approach to financial services combines the latest technology with the human touch to meet the evolving needs of consumers.

About Radian Finserv:

Radian Finserv is a technology-focused gold loan non-banking financial company (NBFC) headquartered in Bengaluru. The company is currently offering gold loan services through customer doorstep services and dedicated 22 branches, at competitive interest rates across six states. With over one year in operations, it has demonstrated financial accessibility to customers at their convenience backed by advanced technology and personalized support.