GRAVITON

BY KUGELBLITZ · LENDING INFRASTRUCTURE · INDIA

CUSTOMER CASE STUDIES

CUSTOMER CASE STUDY BOOKLET · FIVE STORIES FROM 48+ LENDERS

Proof, not promises.

Five regulated lenders. One operating layer.

A ₹650 Cr book migrated to the rupee. A listed NBFC after six failed vendors. Zero to ₹50 Cr AUM in four months. Told with the numbers our customers put their names to.

48+	₹1,200 Cr	30+	21–65	100%
LENDERS LIVE	BIGGEST BOOK MIGRATED	VENDORS INTEGRATED	DAYS TO GO-LIVE	IMPLEMENTATION SUCCESS

LOS · LMS · GRAVICOLLECT · BRE · ACCOUNTING · GRAVITON AI · GRAVISIGHTS

WHY THIS BOOKLET EXISTS

Every lending platform claims it works. These are the books it actually runs.

A core lending system is a decision you make once and live with for a decade. So instead of a feature list, here are five engagements — a listed NBFC that had already burned through six vendors, a ₹650 Cr book migrated live, a lender that launched on Graviton and hit ₹50 Cr AUM in four months. These five are a sample, not the list: the same method is live at 48+ lenders. Where a number is client-supplied, we say so. Where it's public, we cite it. Where we don't have a number, we don't invent one.

FIVE STORIES, FIVE DIFFERENT PROBLEMS

CASE 01 p.3

10,000

LIVE LOANS MIGRATED · 100% MATCH

MS Fincap

Migration at scale, business at ₹650 Cr

CASE 02 p.4

6 → 1

VENDORS TRIED · GRAVITON WENT LIVE

Baid Finserv

Listed NBFC, LOS + LMS + Accounting in 5–6 months

CASE 03 p.5

5×

AUM GROWTH · ₹20 CR → ₹101 CR

Rikalp Capital

Credit policy became system logic

CASE 04 p.6

4 mo

FROM ZERO TO ₹50 CR AUM

Finasia Capital

Launched on Graviton; TAT 7 days → 1–2

CASE 05 p.7

<1 wk

NOTICE · GO-LIVE HELD

MGM Financiers

Unstable legacy replaced, four modules on one core

FIVE STORIES OF MANY · THE FULL BOOK AT A GLANCE

₹30,000+ Cr TOTAL AUM MANAGED	**1M+** APPLICATIONS PROCESSED	**48+** BANKS & NBFCS LIVE IN PRODUCTION	**4.2M+** LOANS DISBURSED & SERVICED
₹1,200 Cr BIGGEST SINGLE BOOK MIGRATED	**30+** VENDORS INTEGRATED — BUREAUS, KYC, PAYMENTS, ENACH	**21–65** DAYS TO GO-LIVE, SLA-BACKED	**100%** IMPLEMENTATION SUCCESS

SEVEN PRODUCTS. ONE DATA MODEL. START ANYWHERE.

01	**LOS**	Field-first origination, e-KYC, CAM auto-generation, deviation control
02	**LMS**	Servicing that posts itself — schedules, charges, restructuring, NPA per RBI
03	**Gravicollect**	Field collections, dynamic QR, same-night reconciliation
04	**BRE**	Credit policy as no-code rules, every version auditable
05	**Accounting**	Sub-ledger posted from lending events; books close daily
06	**Graviton AI**	Guided journeys, auto-fill, real-time decisions
07	**Gravisights**	Self-serve BI over the whole book, drilling to the file

RBI-aligned controls by default — maker-checker, KFS, NPA norms. Data resident in India. 30+ vendors integrated across bureaus, KYC, payments, eNACH and BBPS.

Platform figures from gravitonstack.com (FY26) and Kugelblitz delivery records. Customer figures on each page are marked client-provided or public as applicable. Business growth is shown as context and is not attributed solely to Graviton.

CASE STUDY 01 · MIGRATION AT SCALE

MS Fincap

Large-scale loan portfolio migration executed with financial accuracy, historical continuity and uninterrupted operations.

RBI-REGISTERED NBFC | LOS · LMS · ACCOUNTING · COLLECTIONS | LEGACY → GRAVITON

100%
BALANCE · POS · LEDGER MATCH

10,000 live loans moved. Not a rupee out of place.

The brief was never "move the loans." It was to move the entire portfolio — balances, schedules, collections in flight and the ledger underneath — in a 3–4 month window, with the business growing the whole time and management demanding zero disruption.

8–10K	3–4 mo	100%	100%	100%
LIVE LOANS MIGRATED	END-TO-END TIMELINE	BALANCE & POS MATCH	ACCOUNTING RECONCILED	COLLECTIONS CONTINUITY

THE CHALLENGE	GRAVITON RESPONSE
8,000–10,000 live accounts on a legacy system, collections in progress	→ Phased migration — Discover → Map → Dry Run before one production record moved
Exact balance and principal-outstanding match required on every account	→ Loan-level reconciliation: balance, POS and schedule continuity validated per account
LOS/LMS journey continuity plus legacy data exceptions	→ Full journey validation and a dedicated exception-handling track
Zero-disruption mandate from management	→ Client UAT → Go-Live → Hypercare with the ledger reconciled at cut-over

HOW THE MIGRATION RAN

01 **Discover & Map** — Field mapping, data validation
→ 02 **Validate & Dry Run** — Rehearsal loads until numbers match
→ 03 **Migrate** — Phased, controlled cut-over
→ 04 **Reconcile** — Balance · POS · Ledger
→ 05 **UAT · Go-Live · Hypercare** — Collections never paused

BUSINESS SCALE DURING THE ENGAGEMENT

	2025	APRIL 2026
Reported business scale	₹350 Cr	→ ₹650 Cr

IN THEIR WORDS

"Faster processing, smarter decisions and a seamless customer experience — Graviton is how we make finance accessible, efficient and transparent."

MUKUND MODI · MANAGING DIRECTOR, MS FINCAP

Migration metrics and business-scale figures are client-provided. Growth is shown as context and is not attributed solely to Graviton. Quote as published on gravitonstack.com.

CASE STUDY 02 · RESCUE IMPLEMENTATION

Baid Finserv

BSE & NSE-listed, RBI-licensed NBFC, est. 1991 — car, commercial vehicle, MSME and LAP lending across semi-urban and rural India.

LISTED NBFC · SINCE 1991 | LOS · LMS · ACCOUNTING | CONTROLLED MIGRATION

6 → 1

VENDORS TRIED · GO-LIVE DELIVERED

Six vendors had tried. The seventh went live.

Baid's LOS and LMS requirements had been through six IT vendors without reaching completion. Graviton took ownership of the programme, aligned the solution to how the business actually runs, and delivered origination, servicing and accounting as one integrated system — with a controlled migration in five to six months.

25+	6,500+	₹300 Cr+	50,000+
YEARS IN BUSINESS	LIVE CASES	ASSETS UNDER MANAGEMENT	CUSTOMERS SERVED

THE CHALLENGE	GRAVITON RESPONSE
Six IT vendors had already attempted the implementation	Took ownership of the programme; solution aligned to Baid's business requirements
LOS & LMS requirements never successfully completed	Agreed LOS & LMS scope completed to Baid's process — successful go-live
Coverage needed across the whole lending and finance ecosystem	LOS, LMS and Accounting delivered as one integrated solution, not three point systems
Migration of LOS, LMS & Accounting needed a controlled approach	End-to-end migration in 5–6 months with structured validation and reconciliation

DELIVERY PATH

01	02	03	04	05
Discover & Map	**Requirement Fitment**	**Build & Dry Run**	**Migrate & Reconcile**	**UAT · Go-Live · Hypercare**
Requirements, data, SOPs	Scope aligned to process	Configured, rehearsed	Validated, reconciled	Business runs it day one

6	5–6 mo	3	1
PREVIOUS IT VENDORS	END-TO-END MIGRATION	CORE SYSTEMS DELIVERED	SUCCESSFUL GRAVITON GO-LIVE

"With Graviton we've accelerated our digital transformation — lending that is faster, smarter and more accessible, on a scalable foundation for growth."

AMAN BAID · MANAGING DIRECTOR, BAID FINSERV

Company profile figures from Baid Finserv's official website. Implementation facts client-provided. Quote as published on gravitonstack.com.

CASE STUDY 03 · FULL-STACK DIGITISATION

Rikalp Capital

RBI-registered non-deposit-taking NBFC focused on financial inclusion and underserved segments.

TWO-WHEELER · CAR · MSME · CV

LOS · LMS · BRE · ACCOUNTING · COLLECTIONS · REPORTS

₹101 Cr

AUM TODAY · FROM ₹20 CR IN 2023

Credit policy stopped being a document. It became system logic.

Rikalp had gone digital in parts — but origination, servicing, accounting and reporting lived in separate places and depended on the people running them. Graviton became the operating layer across the lending business, and a policy that used to be interpreted by hand now executes as rules the system enforces.

3,600	₹163 Cr	30	150	5×
CUSTOMERS	CUMULATIVE DISBURSEMENT	LOCATIONS	EMPLOYEES	AUM · 2023 → TODAY

DIGITAL ACROSS THE LENDING STACK

LOS
Manual
→ Digital loan origination

LMS
Fragmented
→ Digital loan management

BRE
Manual credit rules
→ System-based evaluation

Accounting
Fragmented
→ Integrated digital accounting

Collections
Manual visibility
→ Digital collection workflow

Reports
Manual / legacy
→ Digital reporting & visibility

CREDIT POLICY BECAME SYSTEM LOGIC

Automation handles the repeatable checks; credit teams focus on judgement, exceptions and approvals.

INPUT	→	ENGINE	→	RUN	→	OUTPUT
Credit policy Written rules & matrices		**Graviton BRE** Policy encoded, versioned, auditable		**Rule evaluation** Every file, every time		**Decision** Approve · Route · Deviate

ELIGIBILITY · CREDIT SCORE · INCOME · LOAN AMOUNT · FOIR · LTV · DEVIATION HANDLING · APPROVAL ROUTING

	BEFORE		ON GRAVITON
Operating model	Manual · Fragmented · Person-dependent	→	Digital · Integrated · System-driven
Credit policy	Interpreted manually, file by file	→	Executable, auditable rules

Current figures as published on rikalp.in. 2023 AUM baseline is company-supplied. Business growth is shown as company context and is not attributed solely to Graviton.

CASE STUDY 04 · GREENFIELD LAUNCH

Finasia Capital

RBI-regulated NBFC, Jaipur — running origination, servicing and accounting on Graviton from the very first file.

4 LENDING PRODUCTS | ₹50K – ₹25L TICKET | 1 – 15 YR TENURE

₹50 Cr

AUM · IN 4 MONTHS FROM ZERO

Zero to ₹50 Cr AUM. Four months. No legacy.

Finasia didn't migrate onto Graviton — it launched on it. Origination, servicing, accounting and collections ran in one system from day one, which is why the numbers below were measured in the business, not reconstructed afterwards.

MEASURED BEFORE AND AFTER

Loan disbursement turnaround	MANUAL · 7 DAYS · ONE FILE AT A TIME ON GRAVITON · 1–2 DAYS · MULTIPLE FILES IN PARALLEL	7 → 1–2 DAYS
Document generation time	MANUAL SETUP · 1–3 MINUTES ON GRAVITON · 10–15 SECONDS · TEMPLATE-DRIVEN	~10× FASTER

	THE OLD WAY	THE GRAVITON WAY
Files	Processed by hand, one at a time	→ One platform across the whole lending journey
Repayments	Tracked outside the system	→ Servicing & collections tracked in-system
Books	Reconciled separately	→ Ledgers synced to every transaction
Template changes	Waited on the technical team	→ Business-controlled Word templates

ONE PLATFORM. END TO END.

Loan origination
Onboarding, KYC, credit rules

Loan management
Disbursals, repayments, restructuring

Accounting
Ledgers synced to every transaction

Collections
Delinquency buckets and follow-up

Documents
Template-driven, business-controlled

Reporting
Operational and regulatory views

NO MANUAL FILES. NO RELEASE CYCLE. NO WAITING.

Bring the same speed to your lending business.

All figures client-provided, measured by Finasia Capital before and after moving operations onto Graviton.

CASE STUDY 05 · LEGACY REPLACEMENT

MGM Financiers

End-to-end lending platform replacing an unstable legacy system and the paper-and-spreadsheet workarounds built around it.

NBFC | LOS · LMS · BRE · ACCOUNTING | MIGRATION · GO-LIVE · HYPERCARE

<1 wk

GO-LIVE NOTICE · DATE HELD

Four modules, one core — and a go-live with a week's notice.

MGM's legacy platform was unstable enough that the team ran the business on paper and spreadsheets around it. Graviton replaced it with LOS, LMS, BRE and Accounting on one data model, moved credit policy out of documents and into decision tables, and put accounting entries on autopilot. Then the go-live date moved forward with less than a week's notice — and held.

BEFORE

- Loan files on an unstable legacy system, propped up by paper and spreadsheets
- Repayments, collections and dues tracked by hand
- Credit policy in documents only — underwriting inconsistent and slow
- Manual journal entries; MIS ad hoc and late; no central audit trail

ON GRAVITON

- SOP-based routing across Credit, Branch, Risk and Management — no manual hand-offs
- FOIR, CIBIL, LTV and geo limits enforced as BRE rules with a deviation matrix
- Product-wise GL mapping; vouchers post automatically from LMS events
- CAM, KFS, sanction letters, SOA and NOC generated instantly; audit trail on every action

WHEN IT GOT HARD — AND WHAT WE DID

RISK 01

NPA strategy not demonstrated — client put go-live on hold

Implementation team led a detailed NPA-handling walkthrough in UAT, closed every concern. **Project moved forward with compliance intact.**

RISK 02

Go-live pulled to 1 April with under a week's notice

Critical-path configurations prioritised and launched first. **Core lending operations went live on the date, workflows intact.**

RISK 03

Daily loans needed a 365-day interest cycle the engine lacked

Product team upgraded the interest calculation engine. **Daily loan products now run natively on the platform.**

WHAT CHANGED FOR THE BUSINESS

	BEFORE		ON GRAVITON
Credit decisions	Manual review, variable outcomes	→	**Policy-compliant, traceable BRE decisions**
Documents	Every document assembled by hand	→	**Instant, automated generation**
Accounting	Manual postings and reconciliation	→	**Automated entries across all products**
MIS & audit	Delayed reports, no central trail	→	**Real-time dashboards, full audit trail**

Implementation facts client-provided. Turnaround improvements were material but not quantified by the client at time of writing; no figure has been added.

THE PATTERN BEHIND THE PROOF

Five different lenders. The same way of working.

A ₹650 Cr migration, a rescue after six vendors, a greenfield launch and two full-stack digitisations have almost nothing in common as businesses. They went live the same way — because the method doesn't change with the client. Only the configuration does. Five stories here; the same playbook has taken 48+ lenders live, including a ₹1,200 Cr book migrated end to end.

01
Discover & Map
Fields, policies, SOPs, exceptions

→

02
Fit & Configure
Configured, not customised

→

03
Dry Run
Rehearsed until numbers match

→

04
Migrate & Reconcile
Balance · POS · Ledger, per account

→

05
UAT · Go-Live · Hypercare
Your team runs it from day one

WHAT EVERY ONE OF THESE CUSTOMERS GOT

Reconciled, not just moved
Loan-level balance, POS and ledger match is the acceptance criterion — 100% on MS Fincap's 8–10K accounts.

Policy as executable rules
FOIR, LTV, score and deviation routing live in Graviton BRE — versioned, auditable, edited by your credit team.

One ledger under everything
Every disbursal, repayment, charge and waiver posts its own journal. Books close daily.

Business-controlled documents
CAM, KFS, sanction letters and agreements in seconds, from templates your ops team owns.

Continuity through cut-over
Collections in progress, NACH mandates and the LOS→LMS journey carry across without a pause.

Honesty when it gets hard
We tell you what broke and what we did about it — because the next implementation is the one you're evaluating.

SEE YOUR BOOK ON GRAVITON

Thirty minutes, on data shaped like your book.

CVL, LAP, personal, gold, warehouse or business lending. We respond within one working day, and you leave the session with a sample report pack and a written implementation plan. Live in 21–65 days, SLA-backed — and if none of these five looks like your book, ask: there are 43 more.

HARDIK SARIN
SAVE CONTACT

GRAVITON

gravitonstack.com

Jaipur (HQ) · Bengaluru

BY KUGELBLITZ · RBI-ALIGNED · DATA RESIDENT IN INDIA

BOOK A
SESSION