

24 March 2020

The DMI Group (“**DMI**”) is pleased to announce the closure of its recent round of equity capital. DMI has raised \$123 million of equity capital in this current round which takes the total equity and fund capital raised by DMI since 2008 to more than \$800 million. DMI had previously announced the closure of a \$200 million FPI-funded NCD issue in March 2020.

This round of equity is led by DMI Limited, the holding company of the Indian lending arms of DMI. The investment in DMI Limited was, in turn, led by NXC Corporation (“**NXC**”). NXC is a holding company of the global game development and distribution company, NEXON Co., Ltd which is listed under the Tokyo Stock Exchange’s 1st Section. NXC sees this as an opportunity to have an impact on financial inclusion in India where a large part of the population is locked out of the formal credit markets.

Founded in 2008 by Shivashish Chatterjee and Yuvraja C. Singh, and supported by a deeply experienced team across 40 offices in India, DMI is a pan-India credit business with core businesses in digital retail and SME finance, affordable housing finance, wholesale finance and asset management. It is a technology-first platform with class-leading digital finance initiatives. It is supported by global institutional investors, strategic family offices, leading banks and public market creditors in India, and has deployed over INR 15,000 crore in India.

This current round of equity capital will be used to fund balance sheet growth primarily in the digital consumer and MSME finance businesses.

DMI Spokesperson, said:

“The past 18 months have been a complex operating environment for financial services companies - from the liquidity crisis engendered by the IL&FS default to the economic repercussions of COVID-19. Throughout this period DMI has been able to continually raise substantial capital and has added \$343 million of equity capital and \$350 million of FPI-subscribed NCDs. N.I.S New Investment Solutions (“**NIS**”), the largest shareholder in DMI Limited, participated in each of those funding rounds.

We are confident that DMI is well-positioned to both benefit from the wide range of significant opportunities that are currently arising and succeed in our constant endeavour to build the best credit institution in India that we can.”

For any queries please email: communications@dmifinance.in

