



## **DMI Alternatives Announces the Closure of a \$40 Million Capital Raise for its Sparkle Fund**

**Delhi, 30<sup>th</sup> September 2021:** DMI Alternatives Pvt. Ltd., the investment manager of DMI AIF and an associate company of DMI Finance Pvt. Ltd. announced the closure of a USD 40 million raise for The Sparkle Fund (“**Sparkle**”) which is part of its DMI Alternative Investment Fund (“**DMI AIF**”).

The Sparkle Fund by DMI Alternatives was set up in 2017 to participate in investment opportunities in India’s rapidly growing digital finance ecosystem. Sparkle has invested USD 10 million across multiple companies including M2P, Credgenics, Servify, Uni and Mobikwik.

The spokesperson for DMI Alternatives said: “The Indian digital ecosystem is in the middle of near-exponential growth and financial services is a key engine of that growth. We are very excited, through Sparkle, to back the right founders to help drive financial inclusion to the widest possible funnel of consumers. Our experience and infrastructure at DMI will help these founders grow their businesses more efficiently and will help Sparkle investors derive superior returns.”

Within the Fintech ecosystem, Sparkle focuses on Alternative Lending, Consumer Finance, Financial Services IT, Payments, Regtech, Wealthtech and AI-ML platforms to drive automation. A key differentiator for Sparkle is its strategic relationship with DMI Finance which gives its portfolio companies access to market and data insights, possibilities for product trials and model refinement, and the technological capabilities of DMI Finance’s digital financing platform. Sparkle will continue to make investments across all stages of its portfolio companies, from pre-Series A to significant growth rounds, and will expect to make more than 20 investments from this fund.

### ***About DMI Group***

Founded in 2008, and supported by a deeply experienced team across 40 offices in India, DMI is a pan-India credit platform with core businesses in digital consumer and MSME finance, housing finance, wholesale finance, and asset management. It is a technology-first lender 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. For more details, please visit [www.dmifinance.in](http://www.dmifinance.in) / [www.dmihousingfinance.in](http://www.dmihousingfinance.in) / [www.dmisparklefund.in](http://www.dmisparklefund.in)

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