



Media Release

DMI Acquires ZestMoney

Delhi & Bengaluru, 17 January 2024: the DMI Group (“DMI”) today announced the acquisition of the ZestMoney platform (“Zest”). DMI Finance, the NBFC arm of DMI, will be a preferred lender on the Zest platform. Through this acquisition, DMI will have the exclusive right to the use of all Zest brands.

This acquisition will enable DMI to widen its engagement with current and potential customers by adding the ZestMoney checkout financing platform to its product suite. DMI will also bring its customer base, balance-sheet strength and significant risk-management experience to drive growth across Zest’s online and offline merchant network.

Founded in 2008 and supported by a deeply experienced team across 40+ offices in India, DMI is a pan-India financial services platform with core businesses in digital finance, housing finance and asset management. It has raised over USD 1.5 billion of investment capital and is supported by global institutional investors, strategic family offices and leading international banks.

DMI includes DMI Finance (“**DMI Finance**”) which is a pure-play digital lender with products including consumption, personal and MSME loans. It leverages technology to optimize every step in the lending stack, from sales and underwriting through to customer service and collections.

Founded in 2015, Zest is a fully automated digital customer onboarding and servicing system, enabling customers to apply for and receive digital credit instantly at the point of sale. It has more than 80,000 merchants across India including Amazon, Flipkart, Myntra, MakeMyTrip, Nykaa, Samsung, Apple, Vivo, Croma, and Reliance Digital. Selected as a 2020 Technology Pioneer by the World Economic Forum In 2021 and recognized as one of the fastest-growing tech companies by Deloitte India.

Shivashish Chatterjee, Co-founder and Joint Managing Director of DMI said: “ZestMoney has been a pioneering provider of checkout finance in India. We are always looking for best-in-class solutions to enhance both the engagement with - and the experience of - our customer and merchant base. We have been partnered with ZestMoney for 8+ years in various capacities. We firmly believe that this acquisition will be an important step in our journey to provide digital financial inclusion at scale across India.”

Mandar Satpute, Chief Operating Officer of Zest said: “DMI has been at the forefront of digital lending in India. They bring strong capital support and deep expertise. DMI has been an early supporter of ZestMoney and we are very excited to take our partnership to a whole new level.”



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About the DMI Group

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For more information, please visit: www.dmifinance.in

About ZestMoney

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For more information, please visit: www.zestmoney.in

For more information, please contact:

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