

DMI Finance raised \$47 Million Equity Investment from Sumitomo Mitsui Trust Bank, Limited. and others

Delhi/Mumbai, 11th January 2022: DMI Finance Private Limited (“**DMI Finance**”) today announced the closure of a USD 47 million equity investment round which included new investor Sumitomo Mitsui Trust Bank Limited. (“**SuMi TRUST Bank**”)

DMI Finance is the Non-Banking Financial Company (“**NBFC**”) of the DMI Group and has been a lender in India since 2009. It is a pioneer and leader in embedded digital finance in India and is the lending partner of choice for over 25 businesses including category-defining partnerships with Samsung and Reliance Retail. Its products include personal loans, lines of credit, BNPL, OEM financing, and MSME loans.

DMI Finance has a full-stack digital lending and loan life cycle management platform and has a pan-India customer base of over 6 million which is expected to grow at least 10% month on month through 2022.

This equity raised by DMI Finance takes its total equity base to USD 500 million. It is AA- rated by ICRA and supported by all the leading banks in India. SuMi TRUST Bank joins existing investors in DMI Finance including New Investment Solutions and NXC Corporation.

The spokesperson for DMI Finance said: “We are in the early stages of what is already an incredible period of building India’s digital financial ecosystem. As we look to drive financial inclusion at scale, we welcome SuMi TRUST Bank’s vote of confidence in our vision and execution.”

The spokesperson for SuMi TRUST Bank said: “We are excited to start the partnership with DMI and build the future of Finance. Digital financing in India is entering a high growth phase and will be instrumental in achieving financial inclusion. DMI is rightly placed to capitalize on the opportunity as it has successfully combined fintech and last-mile reach capabilities to service the aspiring consumer base in India. ”



About the 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. For more details, please visit www.dmifinance.in.

About Sumitomo Mitsui Trust Bank, Limited (SuMi TRUST Bank)

Established in 1925, SuMi Trust Bank is Japan's largest trust bank with JPY 224 trillion (~USD 1.95 trillion) of custody assets and JPY 87 trillion (~USD 760 billion) of assets under management. SuMi TRUST Bank provides a wide range of services concerning commercial bank business, asset management and administration, and disposal of assets, with trustee business such as pension trusts and investment trusts, and complementary businesses such as real estate brokerage and stock transfer agency services. For more details, please visit www.smtb.jp/english.

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