Media Release

DMI Alternatives announces the closure of a $120 Million capital raise for its Private Credit Fund

The platform aims to provide bespoke financing solutions to performing and cash-flowing Indian companies.

New Delhi, December 4, 2025: DMI Alternatives has announced the closure of a USD 120 million raise for a corporate private credit fund focused on investing in performing and cash-flowing Indian companies.

The raise underscores the growing demand for flexible credit capital among corporates in the world's fastest-growing major economy, as businesses seek diversified financing beyond traditional channels. The strategy will be led by Harein Uppal, who brings a wealth of international experience in private credit investing.

With this strategy, DMI Alternatives aims to provide bespoke financing solutions tailored to Indian companies well-positioned for sustainable growth. The fund maintains a focus on Healthcare, Technology, Business Services, Manufacturing, and Financial Services—sectors that benefit from secular tailwinds driving India's economic expansion.

Harein Uppal, Head of Private Credit Investments at DMI Alternatives, said, "*India's corporate credit markets represent a significant opportunity to back high-quality companies that will shape the country's future. Traditional banking and capital markets alone cannot meet the ambitions of today's companies, which are looking for flexible capital solutions*"

He added, "*We want to back businesses with strong fundamentals and a clear growth runway—companies that can deliver both economic and social value. This fund is a step towards bridging that capital gap responsibly and strategically.*"

The announcement comes as India's private credit market emerges as a cornerstone of the country's capital ecosystem. With structural reforms, robust domestic consumption, and an increasing allocation of both domestic and global capital toward India-related investments, private credit is poised to remain a critical source of capital. As India's financing landscape evolves, private credit is increasingly complementing banks and public markets.

Shivashish Chatterjee, Co-Founder, DMI Alternatives, said, "*India's mid-market continues to drive meaningful growth and innovation. With DMI Private Credit, our focus is to complement existing financing channels by providing flexible and responsible capital that helps businesses grow with stability. We see this as a long-term opportunity for investors to participate in India's evolving enterprise landscape.*"

Yuvraja C. Singh, Co-Founder, DMI Alternatives, said, "*Our aim is to partner with strong Indian enterprises that are scaling sustainably and need flexible capital to do it. We see a long runway for private credit in India, and this strategy positions us to support companies building long-term value and resilience.*"

About DMI Alternatives

DMI Alternatives is an alternative asset management firm headquartered in New Delhi, managing investments across three core strategies — Real Estate (OKAS), Venture Capital (DMI Sparkle Fund) and Private Credit.

The Private Credit strategy provides bespoke financing solutions to performing, cash-flowing Indian companies with strong fundamentals and sustainable growth trajectories. Focused on mid-market enterprises, it offers flexible capital through debt and hybrid structures.

To know more, please visit www.dmialternatives.in/privatecredit

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