

For Immediate release
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Vienova Education raises Rs.157 M from Bamboo Finance

Vienova Education Private Limited, a Delhi-based affordable education provider, has raised an additional Rs.157 M from Bamboo Finance, managers of the Oasis Fund, a Luxembourg-based investment fund with a successful track record of investing in emerging social enterprises across the world. The current investment follows earlier investments by Indian Angel Network and others in 2008 and Helion Advisors in 2011. With this investment, Mr Keith Allman from Bamboo Finance, joins the board of Vienova. Key board members currently include, Mr Sanjeev Aggarwal, Senior Managing Director, Helion Advisors, Mr Saurabh Srivastava, an IAN co-founder and former NASSCOM chairman, and Mr Rohit Chand, a serial entrepreneur, who started IIS-Infotech (now Steria India) and Axis-IT&T. Grameen Capital India, which actively helps socially oriented ventures access finance, was the exclusive advisor to Vienova on this transaction.

Vienova focuses on providing a range of end-to-end services to affordable schools and is overcoming challenges, unique to this category, by deploying innovative low cost IT-enabled systems, and tailored education content. High quality affordable education for value conscious audiences is one of the most pressing needs of this country and is undoubtedly the largest segment of the Indian education sector with more than 100 million potential beneficiaries. Vienova seeks to expand its services to 100 schools in the near future and will use the fresh investments to fuel this growth. Vienova was founded by Parikshit Jain, an IIT-Delhi and IIM-Ahmedabad alumni with several years of extensive experience at the consulting major McKinsey & Co.

“The Indian affordable education sector has been in our sights for years, however until we were introduced to Vienova, we struggled to find an investable company. Vienova immediately stood out to us with its deep focus on high quality educational services, a strategic expansion plan to address an underserved and fragmented market, and a very capable management team that can execute on its planning. We look forward to supporting Vienova throughout its expansion and being part of a business that demonstrates social impact can be achieved through a commercially viable model.” said Keith Allman, Investment Manager, Bamboo Finance.

“Bamboo Finance brings to the firm, rich practices and networks from the global social services sector. It has been our privilege to have the highest quality institutional investors such as Bamboo Finance, Helion, and IAN, and individual legends such as Raman Roy, Saurabh Srivastava and Rohit Chand, invest in us and support us, through our journey. With this support, we have successfully treaded uncharted territories, extensively leveraging innovation, technology and capital, to bring a unique, scalable solution to the affordable education space” said Parikshit Jain, CEO, Vienova Education.

“We live in a country where our education sector could become India’s greatest asset or greatest liability, depending on how far and how fast quality education reaches the excluded. Given that

our focus has always been to enable capital flow to enterprises serving the broader inclusion agenda, Grameen Capital is delighted to facilitate this transaction between a top quality impact investor like Oasis and an incredibly promising and passionate enterprise like Vienova”, said Royston Braganza, CEO, Grameen Capital India.

“Vienova has done well to up the ante and target expansion of services to 100+ schools. Given the size of the demand for good quality education in India at affordable price points, Parikshit and team have the opportunity to scale nationally and in quick time. Bamboo Finance brings to the table, their know-how in building businesses that meet the twin objectives of social impact and profitability. We look forward to working with the Vienova team in their expansion plans and in setting benchmarks for the rest of the industry to emulate”, said Sanjeev Aggarwal of Helion.

About Vienova Education

Vienova is an emerging leader in the affordable education space and provides a range of educational services to affordable segment schools in North India. Based out of Delhi, Vienova heavily leverages technology to deliver high-quality services in value conscious and price sensitive markets. The company is looking at expanding its services to 100 schools in the near future using the fresh investments to fuel this growth.

About Bamboo Finance

Bamboo Finance manages the Oasis Fund a Luxembourg-based investment fund with \$250 million USD under management, representing a unique portfolio of direct investments around the world with offices in Bogota, Singapore, San Francisco, Luxembourg and Geneva. Bamboo specializes in the financing of entrepreneurship globally using a market-oriented approach to deliver social value environmental value and financial returns to investors.

About Grameen Capital India

Grameen Capital India provides capital market access to impact-focused enterprises serving the Base-of-the-Pyramid segment through innovative debt and equity solutions, credit enhancement and strategic advisory services. Established in 2007, Grameen Capital India is a joint venture between Grameen Foundation, IFMR Trust and Citigroup.

About Helion Venture Partners

Helion is a multi-stage, India-focused venture fund with more than \$600 million under management. The fund invests in businesses that are either technology-powered or catering to the Indian consumer services space. The fund has investments across sectors like outsourcing, internet, mobile, technology products, retail services, education and financial services.

About Indian Angel Network

Indian Angel Network is the first and largest pan-India Angel network comprising several of India’s successful entrepreneurs and CEOs who share a passion for early stage businesses. The Network has over 170 members and has made more than 30 investments across multiple sectors like IT, Mobile and Education and have made several successful exits.