



ASK Pravi Private Equity acquires majority stake in Gateforum from Educomp

New Delhi, August 28, 2014: Educomp Online Supplemental Services Limited, a subsidiary of listed education major Educomp Solutions Limited, today concluded the sale of majority shareholding in Gateforum Educational Services Private Limited to ASK Pravi Private Equity Opportunities Fund. YES BANK's Sustainable Investment Banking team acted as an exclusive strategic and financial investor to the transaction

Gateforum is India's largest GATE coaching institute with a pan India presence. It has 65 centers with over 30,000 enrolled students. It provides classroom and distance education courses for prestigious GATE exam, the gateway to post graduate course at IITs and NITs. Recently, the exam has also been recognized by leading public sector units as an entrance exam for recruitment of graduates

ASK Pravi is a domestic private equity fund focusing investments in lower mid-market companies which benefit from domestic consumption growth in India. The fund targets equity transactions involving significant minority or controlling stakes in growth capital situations

Aditya Reddy, Director of Gateforum, commented: "We are pleased to associate with ASK Pravi and are confident that this partnership will help take the company to the next level".

Jayanta Banerjee, Managing Partner, ASK Pravi Capital Advisors, said: "Education is a key focus sector for us and we look forward to building Gateforum into a platform for our investments in the test preparation space." **Anand Vyas, Managing Partner, ASK Pravi Capital Advisors,** said: "The promoters of Gateforum have developed a scalable test preparation business model and we plan to leverage this model by introducing test preparation products in other domains. We look forward to working with the existing stakeholders including the promoters to achieve this objective."

Shantanu Prakash, Managing Director of Educomp, commented: "We invested in Gateforum in 2011 and have nurtured the company over the years. We are happy to have divested our stake to ASK Pravi and hope that Gateforum continues its impressive growth as it did under the Educomp banner."



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Speaking on this occasion, **Vikas Dawra, Managing Director, Investment Banking, YES BANK** said, "YES BANK is privileged to act as an advisor to Educomp for this marquee transaction in the fast growing education sector. This first of a kind buyout transaction by a private equity fund in the test preparation space truly exemplifies the market dominant position of Gateforum. I truly believe that this landmark transaction further strengthens YES BANK's credentials in the education sector".

Gateforum

Gateforum, promoted by alumni of the IIMs and IITs, is the largest organization in the field of GATE training, with a presence in 65 cities and having trained more than 1,20,000 students since inception. Apart from offering conventional training programs, Gateforum also has innovative e-learning programs like eGATE and eLutor in its product portfolio. Gateforum has been consistently producing GATE toppers over the years.

ASK Pravi

ASK Pravi Capital Advisors, a joint venture between ASK Group and Pravi Capital, is the investment manager of ASK Pravi Private Equity Opportunities Fund. The Fund focuses on fast growing unlisted businesses which benefit from domestic consumption demand. It pursues an "Active Investing" approach to closely manage and nurture its portfolio companies while providing them with growth support through its team of investment and operating professionals.

Educomp Solutions

Founded in the year 1994, Educomp Solutions Limited is a globally diversified education solutions provider and the largest education company in India. Educomp Group reaches out to over 34,500 schools and 22.8 million learners and educators across the world. Educomp is the largest Education Company in India and the only company spread across the entire education ecosystem. The company's presence in each of the education verticals is marked with technology-enabled products, high quality people, structured processes and entrepreneurial leadership, that come together to deliver unmatched value. From pre-school toddlers to post graduate students, from core curriculum subjects at the school & college level to vocational & employability skills for young, about-to-enter-the-job-market adults, Educomp reaches out to the entire education life cycle.



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YES BANK

YES BANK, India's fourth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and his top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily evolving as the Professionals' Bank of India with the vision of "Building the Best Quality Bank of the World in India".



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