

Education tech co Schoolguru in talks to raise ₹30 crore from Indian, US investors

Rajesh Kurup



Shantanu Rooj

To tie up with 16 more universities

Mumbai, April 5:

Schoolguru Eduserve, a Mumbai-headquartered education tech start-up, is in various stages of discussions with both foreign and domestic investors to raise about ₹30 crore.

“We are in talks with specific investors interested in the educational sector, mostly in India and the US. The process has started and we expect to close this in a quarter or two,” said the company’s co-founder and CEO Shantanu Rooj.

Schoolguru intends to use the funding for technological advancement, creation of content and increasing associations with universities, he added.

The company, which at present has tie-ups with 14 Indian universities including Tamil Nadu Open University, Netaji Subhas Open University and Acharya Nagarjuna Open University, plans to tie up with 16 other Indian institutions over 18 months.

Launched in 2012 with a ₹2 crore investment by three entrepreneurs — Rooj, Ravi Rangan and Anil Bhat — the company had raised Series A funding of ₹20 crore in October 2015 from high networth individuals (HNIs) in India and the US.

The company provides distance education with a revenue-sharing business model under which it partners with universities and leverages their resources. It also helps universities launch online courses.

Schoolguru is now in talks with several Indian universities, and hopes to take the total number of partnerships to about 30 in 18 months.

Dominant position

“These tie-ups will give us a dominant position in about 80 per cent of the Indian market, apart from helping us increase our student base to more than 5 lakh this financial year,” Rooj said.

Recently, the company also entered into tie-ups with two African universities.

With about 1.5 lakh students using its platform, Schoolguru handles around 100 courses ranging from management to humanities, science, commerce, IT and arts.

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