

## Kidovators Secures Funding from Gray Matters Capital to Scale its 21<sup>st</sup> Century Skills Program to over 100,000 Students in 2018

*Announces Completion of the Seed Funding Round of \$180,000 from Impact Investor, Gray Matters Capital's edLABS initiative, and former Corporate Advisor to Manipal Group, M Chandrasekaran.*

*This comes on the back of its partnership with National Independent Schools Alliance to conduct the National Analytical Aptitude Test (NAAT) for Budget Private Schools across India.*

**BENGALURU, 24<sup>th</sup> JULY, 2018:** [Kidovators](#), India's first 21st century skill learning platform of Bengaluru based ADD-on-GYAN Educational Services Pvt. Ltd., has today announced the closing of a seed round funding of US\$ 180,000 from impact investor [Gray Matters Capital](#) under its [edLABS](#) initiative.

M Chandrasekaran, Board Member at Sylvant Advisors and former Corporate Advisor to the Manipal Group, also participated in this funding round.

The funds will be utilized to scale the Kidovators programs to over 100,000 students and 600+ partner schools in 2018 as well as strengthen the core content, technology and sales team.

The 21<sup>st</sup> century online skill learning platform, with courses on creative thinking, critical thinking, complex problem solving and other 21st century competencies for students aged 8 – 15, has garnered over 10,000 student signups since its launch in the beginning of this year.

It has been conducting India's Biggest 'Creativity Olympiad™' to help students from Class 4 - 9 to hone their creative thinking skills.

### **Funding on the back of New Programs**

edLABS, Gray Matters Capital's early stage education and skilling sector focused innovation portfolio, provides very early stage funding to 'visionary edu-preneurs' to help build breakthrough solutions that address education gaps, 21st century skills and future of work for the Indian mass market.

The funding comes on the back of a new Learning Program & Olympiad on Critical Thinking launched by Kidovators this year to test skills like deduction, reasoning, interpretation, identification of assumptions, among others.

Another milestone of significance that Kidovators achieved in the last six months was its partnership with National Independent Schools Alliance (NISA), a body with 55,000 member schools, to conduct the [National Analytical Aptitude Test \(NAAT\)](#) in 2018. The NAAT assesses



learning outcomes amongst students of class 3 to 11 from budget private schools on the most critical 21<sup>st</sup> century skills i.e. creative and critical thinking.

Commenting on the fundraise, **Priyadeep Sinha, Founder & CEO - Kidovators** said, “We have been constantly working to empower school going students with skills that would prepare them for a thriving future that will be dominated by automation and artificial intelligence. With our flagship programs on creative and critical thinking, we have pioneered 21st century competencies education for K-12 students. Our constant effort is to provide the most relevant education to them.”. I am grateful to Gray Matters Capital and Mr. Chandrasekaran for putting their faith in us and we are constantly working towards adding more challenges, courses and spotlight programs around 21st century competencies education along with ensuring to create a level playing field by providing the highest quality of education to budget private schools as well along with marquee schools in India and abroad.”

**Ragini Bajaj Chaudhary, India CEO - Gray Matters Capital** underscored the importance of learning and teaching 21<sup>st</sup> century skills by saying, “The workplace of today needs a workforce equipped with skills to collaborate, articulate ideas, analyze and decipher insights from a sea of information and solve problems through creative thinking and critical reasoning. The big challenge in front of us is knowing how to support and teach these skills to students in schools. Kidovators is one of those innovative enterprises in the India’s education sector which we foresee will create a huge impact in building the human capital India needs for the future by successfully overcoming this challenge head-on.”

Highlighting the investment rationale, **Smita Sircar, Innovations Director – edLABS and Ecosystem, Gray Matters Capital**, said “Kidovators has a unique product offering, it is off-curriculum but in school, and harnesses the power of competition towards making students 21 Century ready. Further, the organization has made inroads into the budget private school (BPS) space with the NISA partnership as well as launched the new programs and Olympiad on Critical Thinking. The company further has ambition to build a platform to help students to learn at their own time, space and abilities; inculcating the habits needed for life-long learning. edLABS had made a smaller investment earlier in the company and based on the entrepreneurs understanding and passion for the space as well as his ability to execute we increased the investment amount for this round. Kidovators finds resonance with the edLABS ethos and our investment is a validation of the potential scale as well as impact that it can create in our education system.”

Talking about the investment, **M Chandrasekaran** said, "Priyadeep and team Kidovators have been creating pathbreaking programs on 21st century skills such as creativity and critical thinking that is aimed at helping school children face a future that is both exciting and challenging. Having seen and advised the team right from the beginning, my faith in their ability to create new programs, create new partnerships with schools and overall execution ability has gone from strength to strength. Team Kidovators has clearly created a niche for themselves in the 21st Century education space and the current investment is my vote of confidence in their passionate attempts to make a difference."



Founded in 2011, Kidovators had earlier raised angel funding from Luis Miranda, Former Chairman, IDFC PE and M Chandrasekaran in 2015.

## Notes to the Editor

### About Kidovators

Kidovators is the world's first 21st Century Skills platform for school students. Through dedicated programs for 21st century skills such as creativity, innovation and critical thinking including annual courses, spotlight challenges, learning feed and more, Kidovators is working towards empowering over 1,000,000 school students with 21st century skills by 2025.

Kidovators also conducts the world's first Olympiads on creativity and critical thinking as well as works closely with schools to empower educators & parents with the knowledge of 21st century skills. With the world moving towards automation at an accelerated speed aided by advances in artificial intelligence, Kidovators is ensuring that school students are skilled for their future, not our past.

To know more, visit: <https://kidovators.com/>

### About Gray Matters Capital

Gray Matters Capital (GMC) is an Atlanta based impact investor with a gender lens that is on a mission to support *"An education leading to a more purposeful life for 100 million women by 2036."* In India, it is focused on making investments in for-profit enterprises providing access to affordable quality education and employability leading to a future job ready workforce with 21st century skills.

The four pillars of its investment strategy in India include: Direct investments via education sector focused funds and co-investments; funding early stage education enterprises to pilot breakthrough innovations and help established education enterprises in business line innovation with its edLABS initiative; collaborating with stakeholders of India's Budget Private Schools (BPS) for improving school quality and creating access-to-market opportunities through its Ecosystem Development initiative; besides helping education and skilling enterprises with mobile based solutions to achieve scale through improved user engagement with its six month zero equity accelerator program – GMC Calibrator, all with an eye on bridging gender gaps in education and at the workplace.

Gray Matters Capital is the anchor investor in CBA Capital's \$ 20 million education sector focused fund – Education Catalyst Fund which has invested in edtech start-ups such as Buddy4Study, Simulanis and Kopykitab.

To know more about Gray Matters Capital and its journey of creating impact across the globe, visit: <http://graymatterscap.com/>



## About edLABS

edLABS is an initiative of Gray Matters Capital in India to provide very early stage funding to '*visionary edu-preneurs*' of for-profit enterprises to help them build breakthrough solutions for Indian mass market that address education gaps, 21st century skills and the future of work.

It also helps established education enterprises with business line innovation to make their products affordable for schools in the Budget Private Schools (BPS) space catering to students belonging to families in lower income groups, and help improve learning outcomes in the process.

The innovative funding mechanism (up to USD 150K) has a pay back to edLABS as a percentage of the top line over next few years and is, therefore, variable and dependent on enterprise scaling successful. Other than capital, edLABS provides global view, advisory support, networks & scale. Since its inception in March 2017, edLABS has made 5 diverse investments in behaviour architecture, AR/VR curriculum, AI supported tuition platform, vernacular MOOCs and 21<sup>st</sup> Century Skills Olympiads for kids.

In line with Gray Matters Capital's focus of providing access to affordable quality education and employability leading to a future job ready workforce with 21st century skills, edLABS will be committing \$8 million over the next 3 years and will be looking to make a maximum 12 new investments every year.

To know more about edLABS and how your enterprise can benefit from it, visit: <http://graymatterscap.com/edlabs/>

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