



Gray Matters Capital's edLABS Funds Online Test-prep Platform for Government Jobs MadGuy Labs

MadGuy Labs was among the Top Performing Start-ups in the first cohort of Gray Matters Capital's Mobile EdTech Accelerator Program – GMC Calibrator

Discovery of Government Jobs and Personalized Learning in Vernacular for Cracking the Entrance Exams for such Jobs via Smartphones were reasons behind the Funding

BENGALURU, 17th December, 2018: [Gray Matters Capital](#), an impact investor focused on investing in enterprises working to improve access to affordable quality education and employability in India, has today announced that it has selected [MadGuy Labs](#), a Hyderabad based online test-prep platform for government jobs to be funded under its [edLABS](#) initiative.

edLABS is Gray Matters Capital's early stage education and skilling sector focused innovation portfolio that funds for-profit enterprises of 'visionary edu-preneurs' who are building breakthrough solutions that address education gaps, 21st century skills and future of work for the Indian mass market.

The funding announcement was made at the Customer Story Day of the GMC Calibrator - the Mobile EdTech Accelerator Program focused on improving User Engagement on mobile education and skilling apps by in which MadGuy Labs was selected to be a part of the first cohort.

Outlining the investment rationale, **Smita Sircar, Innovations Director – edLABS and Ecosystem, Gray Matters Capital**, said, "The complete opportunity path from discovery of applicable government jobs to preparation via customized learning towards those multiple jobs on a basic smartphone that is affordable, in vernacular got edLABS excited to invest. This is especially true to create more opportunities for women to access quality content in the comfort of their homes. We hope that edLABS funding will enable these three IIT-Roorkee founders to grow more to provide more choice and agency for the last mile."

A Strong Tech Product Offering Personalized Learning Experience in Vernacular

- Automated Preparation Tracker to automate the systematic study for students and allow them to study for multiple exams at the same time.
- Became an Artificial Intelligence (AI) platform in June 2018
- Currently offering services in 5 languages – Kannada, Telugu, Marathi, Hindi and English

Improved User Engagement on the MadGuy Labs App through the GMC Calibrator

- By sending timely personalized notifications based on the user persona, the Daily Average Time Spent (Per User) up by 30% (11 Min to 15 min).
- By enabling initial free content, Daily Active Users increased by 15% (7,000 Daily to 9,000 daily).
- Small tweaks on payment screen helped double the number of transactions happening in the app.



edLABS had funded Jaipur based turnkey STEM (Science, Technology, Engineering & Maths) solutions provider SRJNA in September 2018 and will be looking to close the calendar year with 3 more investments. In 2019, edLABS will be focusing on investing in skilling, employability and livelihood solutions towards reducing barriers for women and girls.

Notes to the Editor

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; funding early stage education & employability focused 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 recently invested in professional education platform Imarticus Learning Pvt. Ltd.

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.

edLABS provides flexible financing up to USD 150K to help enterprises scale.

Other than capital, edLABS provides global view, advisory support, networks & scale. Since its inception in March 2017, edLABS has made 6 diverse investments in behaviour architecture, AR/VR curriculum, AI supported tuition platform, vernacular MOOCs, STEM and 21st 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/>

About MadGuy Labs

MadGuy Labs is India's first AI Based platform for All Government Jobs Exam Preparation that aims to become the One Stop Solution For All The Competitive Exams.

For more details, visit <https://madguy.co/about/index>

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