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## Chennai-based EdTech Start-up GUVI Secures its First Institutional Funding from Gray Matters Capital's edLABS

*The Funding of Rs. 1 crore is to help the IIT-Madras incubated Start-Up to create 1 million Coders in India by 2020, besides Bridging Gender Gaps in Coding*

*To improve employment prospects by producing more industry relevant bite-sized technical videos in vernacular languages*

**CHENNAI, 25<sup>th</sup> April, 2019:** [GUVI](#), an online skill acceleration and hiring platform for IT Skills where students learn to code in Vernacular Indian languages, has today announced that it has raised its first institutional round of funding from US based impact investor – [Gray Matters Capital](#).

This comes on the back of the start-up having conducted the GUVI Community Conference at IIT-Madras last month, which brought together recruiters and Academia across India to create a new process that showcased student's abilities holistically.

The funding of Rs. 1 crore from Gray Matters Capital's [edLABS](#) initiative is aimed at helping GUVI create 1 million coders in India by 2020 by expanding its video content offerings in vernacular languages to incorporate more industry relevance, thereby improving the employability of engineering graduates in the country.

Highlighting the investment rationale, **Aarthi Ramasubramanian, Senior Investment Manager, Gray Matters Capital edLABS**, said "Employability being the theme of edLABS this year, we homed in on GUVI for our first investment this financial year. We are bombarded by headlines stating how India's engineering graduates are not considered to be employment worthy. We believe that start-ups like GUVI can change this paradigm given that it imparts programming skills through videos in regional languages to engineering freshers beyond metro cities. This will not just improve employment prospects, but will also potentially pave the way for more technology start-ups to emerge from Tier II and III centres as coding becomes a critical skill to possess for product efficacy."

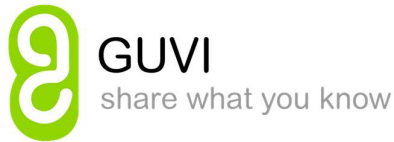
### **Bridging Gender Gaps in Coding**

Globally, as of 2017, [HackerRank](#) estimates that a vast majority of developers (82.9%) are male. While India tops the charts in terms of having the largest proportion of female developers (22.9%), Indian women rank 9<sup>th</sup> globally in solving algorithmic tests.

"Women, on an average, make up for less than a third of the tech talent pool in Indian tech companies. Being gender lens investors, our funding of GUVI mandates them to get more girls equipped with the requisite technological skillsets to make a more meaningful impact at the workplace," Aarthi added.

### **GUVI's Success 'Code'**

GUVI has till date created more than 1,40,000 professional software coders, which comprises students as well as working professionals across the globe. It offers an immersive learning experience to its learners by simplifying the technical concepts through its bite-sized vernacular videos.



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What makes GUVI stand apart from its competitors is that in-demand technologies such as Machine Learning, Python, Java Design Patterns, Data Structures and other Programming Languages such as C, C++ etc.- are offered in Regional Indian languages such as Tamil, Telugu, Hindi, Kannada and Bengali by 150+ industry mentors.

With a gamified learning process, its engaging practice-oriented platform hosts code challenges which help learners to practice coding and build industry standard projects.

GUVI is supported by 60+ IT Product Companies like PayPal, JUSPAY, Chargebee, Gofrugal, Ionix as recruitment partners from Bangalore and Chennai.

The start-up earns its revenue from students learning programming, as well as from companies who use its platform to recruit coding talent. Of the registered user base, 40% are paying customers.

### The Journey to 1 million Coders

“We are happy to have Gray Matters Capital as our first institutional backer, given their laser focus on education and employability which are critical for a nation’s wellbeing. The funding is a validation of our robust business model and the impact we as an organization have made since our inception. Having Gray Matters Capital in our board will be a great support for our overseas expansion to South East Asian Countries,” said **Arun Prakash, Founder and CTO, GUVI** commenting on the fund raise

Chalking out the blueprint on the use of funds, **Balamurugan, Co-Founder and CEO, GUVI** said, “The edLABS funding gives us the required fillip to reach our target of 1 million coders by 2020. This will entail tapping into more partners such as engineering colleges in geos beyond Tamil Nadu as well as swelling up corporate recruiters on one front and keeping our video library updated and in sync with the ever changing trends in technology on the other. More off-line industry academia bridging events such as the GUVI Community Conference to be held in other regions will also be considered.”

“Bridging the gender gap in IT has always been GUVI’s priority and onboarding Gray Matter Capital who is also with that vision will help us to achieve that faster” adds **Sridevi, Co-Founder and COO, GUVI**.

The learning and recruitment platform, is available on the web at [www.guvi.in](http://www.guvi.in) and also as an Android App for learning-on-the-go for its registered users.

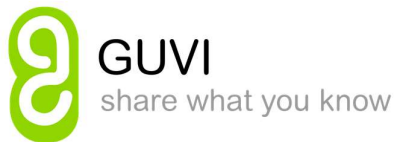
## NOTES TO THE EDITOR

### About GUVI

GUVI, an IIT Madras-incubated company, is an online technical learning platform that has been started as a YouTube Channel by Ex-Paypalians to share their technical learnings. It is working to make engineers employable by making a difference in the way they are learning.

It is an integrated Edu-Tech Platform for learning Technology Skills like Python, Machine Learning, Big Data, Java, C, C++, MongoDB, Android etc. in the form of videos in vernacular languages such as Tamil, Telugu, Kannada, Hindi, Marathi and Bengali, among others.

It provides personalized learning and Interactive experience for learning through gamification mechanics and bite-sized videos.



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Companies partner with GUVI to fulfil their resource requirements. GUVI shares the profiles of those who learn on its platform with the companies and the work that those who learn on the platform is stored against their profiles. Instead of saying a person knows Java, whatever programming anyone has done using Java will be saved under their profile.

To know more about GUVI, visit <https://www.guvi.in/>

### **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. Globally, it makes sector agnostic investments in for-profit enterprises whose products or services benefit women and girls at scale through its gender lens portfolio - coLABS.

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

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

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