

Helion Advisors follow Indian Angel Network to participate in Vienova's second round of investments

New Delhi, October 1, 2011

Helion Advisors, one of the largest early stage venture funds in the country, today announced an investment of US\$ 3.5 million in Vienova Education, an affordable private education provider based in Delhi, India. This follows the first round of funding by Indian Angel Network (IAN) and others in 2008. With this investment, Mr Sanjeev Aggarwal, Senior Managing Director, Helion Advisors, joins the board of Vienova.

Key Board members currently include Mr Saurabh Srivastava, Co-Founder IAN, Co-Founder and Past Chairman of NASSCOM, as well as an Angel Investor; and Mr Rohit Chand, a renowned serial entrepreneur, who started IIS-Infotech (now Steria India) and Axis-IT&T.

Vienova is an emerging leader in the affordable education space and provides a range of educational services to schools in North India. Vienova leverages technology to deliver high quality services in value conscious and price sensitive markets. The company is looking at expanding its services to 100 schools in the near future and will use the fresh investments to fuel this growth.

Parikshit Jain, the CEO and Founder of Vienova is an alum of IIT Delhi and IIM Ahmedabad, with six years plus experience at consulting major McKinsey & Co, where he built two businesses from scratch amongst other things, while working for clients across several countries.

Helion is a multi-stage, India-focused venture fund managing US\$ 350 million. The fund invests in businesses that are either technology-powered or catering to the Indian consumer services space. The fund has investments across sectors like outsourcing, internet, mobile, technology products, retail services, education and financial services.

Indian Angel Network, early investors in Vienova, is the first and largest pan-India Angel network comprising several of India's successful entrepreneurs and CEOs who share a passion for early stage businesses. The Network has over 170 members and has made more than 25 investments across multiple sectors like IT, Mobile and Education and has made several successful exits.

"It is a privilege to have Helion, undoubtedly among the best VC firms in the country, to invest in us. We are lucky to have been supported and mentored by industry leaders such as Sanjeev Aggarwal, Raman Roy, Saurabh Srivastava and Jerry Rao, all well known for developing new Industry segments in India. We look forward to their continued valuable contributions to our growth," said Parikshit Jain, CEO, Vienova Education.

One of the most pressing needs of this country is quality education for value conscious audiences at affordable prices. Various reports point to the need for providing high quality affordable education to over 100 million children in the country. This is undoubtedly the largest segment of the Indian education sector. Vienova is overcoming challenges unique to this category by deploying low cost monitoring mechanisms, training teachers, and through tailored education content.

"By relying on innovative teaching practices and technologies, leading to huge customer traction, we aspire to quadruple our current content to over 20,000 hours by 2014. By cashing in on the strong customer demand from private sector schools, we shall continue our rapid growth and hope to achieve revenues of US\$ 15 million by 2014," added Parikshit.

Announcing Helion's investment, Sanjeev Aggarwal said, "Education offers interesting opportunities, particularly in the mass market segment, for investors with a 5-10 year horizon. What's more, through Vienova, we are very excited about providing quality education alternatives to the next generation, the social impact it can have and the huge scale that businesses in the sector can achieve. Vienova has demonstrated an impressive understanding of the nuances of 'affordable quality education' in tier-2 and tier-3 cities and semi-urban areas. With this round of funding, Vienova looks well poised for the next phase of growth."

"In Vienova, IAN saw the high growth opportunity of building a venture, focused on the nation building area of education. We were impressed by the detailed execution plan from Parikshit and his team and it has played out well. IAN welcomes Helion's investment and the strategic insights that Sanjeev would bring to the table," says Mr Saurabh Srivastava, co-founder of Indian Angel Network.

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