

DATE

April 12, 2016

SECTORS

Education

DEAL TYPE

M&A Advisory

Private Capital

DEAL LOCATIONS**DEAL TEAM****Klaas Oskam**

Managing Director

**Nitin Bhatia**

Managing Director

DC Advisory advised Fairwinds on the buy-back of its stake in Pathways by Promoters



Fairwinds Private Equity (formerly Reliance Private Equity), a leading India focused private equity fund, announced that it has sold its large minority stake in Pathways to the founding family of Pathways pursuant to price discovery conducted by DC Advisory India.

DC Advisory India acted as Sole Financial Advisor to the transaction. Pathways is India's leading chain of IB schools operating two pre-primary, and three primary and high schools in Gurgaon and Noida (Delhi NCR) region .

All the IB schools are consistently ranked amongst the top 3 in NCR and amongst the top 10 international K12 schools in India.

We believe that there is significant upside potential in our business in the long run. We felt it was in our best interest to offer Fairwinds a competitive price for exit based on offers received from other potential investors. Fairwinds has been a solid partner to us over the last few years and we can't thank them enough for backing us when we were a much younger business.

Prashant Jain
Director of Pathways Group

Our investment in Pathways Group has been one of the marquee transactions in Indian K-12 space and we are proud of the growth that Pathways has achieved in the time that we have been associated with the

company. We are sure that our successful association and exit will serve as a guiding light for other investments in the space which stands at cusp of inflection. We wish all the best to Pathways team in their next phase of growth.

Ramesh Venkat
Founder and CEO of Fairwinds Private Equity