

**DATE**

August 20, 2020

**SECTORS**

Education

**DEAL TYPE**

Private Capital

**DEAL LOCATIONS****DEAL TEAM****Nitin Bhatia**

Managing Director

**Gaurav Mittal**

Director

**Jugal Asher**

Vice President

**UN SDG ACTIVITY****4** QUALITY  
EDUCATION

# DC Advisory acts as exclusive financial advisor to LEAD School on its \$28 m Series C investment by WestBridge Capital and Elevar Equity



LEAD School, a Mumbai-based EdTech company, transforms learning outcomes in affordable private schools in Tier 2 cities in India via its integrated curriculum and technology solutions. LEAD School has developed its own high-quality learning content for students, teaching resources for teachers along with technology integrations for schools and parents to monitor the performance of students. LEAD School caters to more than 800 APS schools spread across 14 states in India and is backed by Elevar Equity.

DC Advisory (DCA), led by Nitin Bhatia and Gaurav Mittal, acted as the exclusive financial advisor to LEAD School on its \$28 m Series C investment led by WestBridge Capital along with participation from existing investor, Elevar Equity. Leveraging DCA's global platform, the team reached out to international investors to help LEAD School choose the right partner, with a shared vision.

The transaction was completed entirely during Covid-19, with all communications and meetings taking place virtually through video-conferencing and other remote communications. LEAD School's ability to empower schools to immediately switch to online learning has further cemented its position in the market.

This transaction marks the third marquee EdTech transaction for DC Advisory's India team in the last ten months.



The transaction is expected to allow LEAD School to enhance its sales channels and innovate on its product solution to serve more students and schools, thus bridging the education quality gap between metros and smaller Indian towns.

Since inception, LEAD School's sole focus has been to enable affordable private schools, catering to a significant portion of the K-12 student base in India, provide high quality learning to students. We intend to take our offering from ~800 schools today to 15k+ schools within next three years. Both WestBridge and Elevar share our passion of improving learning outcomes at the grass root level across India. The DC Advisory team, led by Nitin, has a deep understanding of the Indian EdTech space and ran a tight process to help us identify the right partner and complete the transaction in a short time frame.

Mr Sumeet Mehta  
Co-Founder and CEO of LEAD School

We are extremely proud of our association with LEAD School which is bringing a measurable difference to the lives of millions of students in India. They are probably the only player in the space who understands the real needs of all the stakeholders. Their nimble response to the Covid-19 pandemic has helped hundreds of schools survive. It was an honour for DC Advisory to be able to assist LEAD School in achieving a solid outcome in a short period of time.

Nitin Bhatia  
Managing Director, DC Advisory