

EduGorilla raises ₹16.5 Crore-funding led by SucSEED Indovation Fund; aims to use it for expanding vernacular content

-EduGorilla to expand content into a total of 9 vernacular languages.

-EduGorilla aims for 10-11 lakhs new paid users from Online Test Series, Video Classes, and books for over 1600 examinations

Lucknow, 7 June 2022: Lucknow-headquartered Ed-Tech Company EduGorilla has raised funding of ₹16.5 Crores in a round led by SucSEED Indovation Fund. It also saw participation from Lead Angels Fund, Mumbai Angels, TiE India, VG Angels, WeFounderCircle, Ah Ventures and several notable angels. Some of the notable super angels, including Ambrish Jain (ex COO of Vodafone); Vivek Chachra (Director Sales of Harvard Business Publication), Vineet Singh (Director- Infant Nutrition at Nestle), Rohit Sathe (VP Philips) also participated in the current round.

EduGorilla has ambitious plans to transform not just the company but the entire educational ecosystem:

- Utilise the funding for expansion of content in 9 Vernacular Languages by April 2023
- Hone its AI and ML-based platform to increase the success rate of its students from 14x to 25x
- Increase coaching partners from 3,000 to 15,000
- Launch 200 more video courses in various vernacular languages

Many existing investors, such as SucSEED Angels Network (SAN), TiE, and VG Angels, have again participated in the current round.

EduGorilla's vision was commended by the **Hon'ble Prime Minister Shri Narendra Modi** and **Hon'ble Chief Minister, Uttar Pradesh, Shri Yogi Adityanath** at the Invest in UP GBC 3.0. Both viewed EduGorilla's work and appreciated its vision of solving the problem at the grassroot-level.

Commenting on the development, **Mr Rohit Manglik, Founder & CEO, EduGorilla**, said: "Over 70% of our students hails from rural India, and a majority of them are not well-versed in English, making it essential to focus on vernacular languages as we reach out to a 7.5 crore student base in tier 2 & 3 cities and villages. This funding will help us bring quality education in their preferred vernacular language at their doorstep and increase their chances of recruitment."

"With the advancement of AI tech, the market for online test preparation has experienced a CAGR of 64% over the past five years, yet 90% of test preparation centres are in the unorganised segment, showing a huge addressable market. While most startups in this segment offer coaching services, EduGorilla differentiates itself through its content and test preparation materials. It offers an online simulation of state competitive exams in vernacular languages. During our past two years of association with EduGorilla, we have noticed that their biggest differentiator, is their dedication to increase student success rates, which culminated into a beginning of

hockey-stick growth for their business too” said **Vikrant Varshney, Co-Founder & Managing Partner of SucSEED Indovation Fund.**

“The online test preparation market is witnessing rapid growth amidst pandemic-induced disruption in the education ecosystem. Given the high demand for government exam courses and the escalating growth in the number of competitive exam aspirants from tier 2 & 3 markets, the offerings of EduGorilla in vernacular languages hold huge potential in bridging the gap. I wish great success to EduGorilla in its phygital endeavours as it makes quality education available for all aspiring youngsters,” said **Nandini Mansighka, CEO & Co-Founder of Mumbai Angels.**

“EduGorilla has developed AI and ML based tech that have completely replaced the middleman and the warehousing model, enabling us to reach the students with our books and mock tests within 5 days and 48 hours respectively, increasing our sales window by 6x,” said **Shashwat Vikram, Co-Founder & Chief Technical Officer, EduGorilla.**

EduGorilla provides Online Test Series, Books, LIVE Classes, Video Courses, and Mock Interviews for 1600+ exams, including state-level and lesser-known ones such as MP Police Constable, MPTET Varg 3, and more; through its website, app, and 3000+ partners. EduGorilla turned EBITDA Positive in Q4 FY 2021, with its average order value increasing by 8.5 times over the last 3 years, reaffirming its credibility. EduGorilla had earlier raised funding of around ₹5.3 Crore from Auxano Entrepreneur Fund, SucSEED Angels, TiE, VG Angels, among others.

About EduGorilla

EduGorilla is an EdTech company that offers various educational resources like Online Test Series, Video Classes, and Books for state-level and lesser known exams. Its vision encapsulates helping students to crack their exams with a success rate of 14x. Through its six patents, they have fast-tracked the process of curating educational content, synchronising its availability with the exam schedule, and helping the students ace the exam with flying colours.

About SucSEED Indovation Fund

SucSEED Indovation Fund (SIF) is an AIF Cat-1 Venture Capital Angel Fund with ₹100 crore corpus and has grown out of SucSEED Angel Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyderabad Foundation. General Partners of the Indovation Fund have 100+ years of cumulative experience within technology, fund management, and start-up ecosystems and have already invested in 60+ startups. SIF attempts to support Indian Innovation for mass needs in the following Six (6) sectors - EdTech, FinTech, Health-tech, Security & RegTech, EnterpriseTech SaAS and Digital Economy & Emerging Tech.

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