



Education Startup FitKids acquires ThinkLABS

5 year old education startup buys out STEM learning company ThinkLABS

BANGALORE, KARNATAKA, INDIA, May 11, 2016 /EINPresswire.com/ -- FitKids Education and Training today announced the acquisition of ThinkLABS Technosolutions.

Headquartered in Bangalore, FitKids is India's premier company providing complete solutions in Sports & Physical Education, Creative Movement, S.T.E.M. and Career Counselling for children from Kindergarten to Grade 12. The Mumbai based ThinkLABS is India's Largest Hands-On Science & Technology Education provider.

The STEM (Science, Technology, Engineering and Maths) offering of FitKids and ThinkLABS go to the market under the brands DiscoverEd and Eureka respectively. DiscoverEd works on the model of curriculum delivery at schools by its own teachers while Eureka works on the train the teacher model. "There is a lack of impetus given to STEM education and Hands on Learning in India and this fundamental gap in the education system is what we try to bridge with DiscoverEd. Eureka, will now enable us to cater to Tier II and Tier III markets where the model of DiscoverEd is not economically scalable." said Dev Roy, Founder and Mentor, FitKids.

"We are happy and excited with the new development. Eureka will now have access to the high quality research and product development teams and a fantastic sales channel that will help us scale Eureka to new heights", said Gagan Goyal, Founder & CEO, ThinkLABS .

On the acquisition, Rajat Toshniwal , CEO, DiscoverEd said "DiscoverEd believes that children must 'discover' science in a hands-on manner and be able to appreciate the usage of science on a daily basis. The acquisition will help us further this belief to a larger student community"

"The acquisition of ThinkLABS adds about 100 more schools to the existing portfolio of 160 that FitKids has across the country; we intended to leverage this penetration to offer our other well received programmes; GAIT, the Creative Movement based programme and LeapStart, a Physical education programme, to these schools", said MC. George National Sales Head, FitKids.

The team mates from ThinkLABS will continue to operate independently and under the ThinkLABS umbrella that will also now include the DiscoverEd program. FitKids has 500+ employees in 46 cities across the country. The deal is an all cash deal funded by internal accruals of the company. FitKids will also be seen launching a first of its kind product for the education vertical based on the exciting technologies of Artificial Intelligence and Natural Language Processing by end of the year.

Incorporated in 2010 FitKids has an annual turnover of 27crs.

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