

# upGrad closes Investment round of USD 210 million

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[/EINPresswire.com/](https://www.einpresswire.com/) -- [upGrad](https://www.upgrad.com/), Asia's higher edtech major has announced a fresh round of fundraise from marquee investors and Family Offices who join the company cap-table.

This round has witnessed participation from ETS (the world's largest TOEFL & GRE Test Leader), Bodhi Tree (a JV of James Murdoch & Uday Shankar), Singapore's Kaizen Management Advisors Pvt. Ltd, Family office of Bharti Airtel, Narotam Sekhsaria Family Office (Ambuja Cements and ACC), and Artian Investments along with existing investors Temasek, IFC and IIFL.

Founder Group also invested USD 12.5 million in this round to maintain their over 50% ownership in upGrad.

"We welcome our new investors and industry veterans to the upGrad cap table. There is a massive Re-skilling Revolution taking place around the world and over the last 5 years, our 4800+ colleagues have worked hard & smart to be at the epicenter of taking advantage of this, not just in India but around the world. Higher EdTech will be on the rise for the next 4 to 5 decades. upGrad in the last 12 months has re-shaped itself to be the most integrated company in this space with career opportunities for College learners and Working Professionals from the age of 18 to 58 and will be a LifeLongLearning partner for millions in the coming years. We have always been very capital efficient while growing 100% year-on-year and hope to retain that discipline," said upGrad Co-founders, Ronnie Screwvala and Mayank Kumar in a joint statement while commenting on the fundraise.

"upGrad is a leader in digital reskilling and upskilling in India, and rapidly becoming a worldwide



In Picture (L-R) Phalgun Kompalli - Co-founder, Ronnie Screwvala - Chairperson & Co-founder, and Mayank Kumar - Co-founder & MD, upGrad

leader in this burgeoning education area,” said ETS Strategic Capital Managing Director Ralph Taylor-Smith. “We are excited to invest in, and partner with, upGrad to help accelerate its growth. India continues to be a priority country for ETS, and we are dedicated to strategically increasing our footprint in this key market. Our partnership with upGrad will help to advance our shared mission of providing educational opportunities for all learners, in the South Asia region and around the globe.”

upGrad team strength will grow to 7600 from the present 4800 in the next 3 months and will also include about 170 full-time faculty, 1600 teachers, and over 5000 on-contract coaches and mentors, thereby building one of the largest full-time Edtech faculty in the world.

Bucking the slowdown trend within the sector, upGrad has remained bullish with its program completion rate of 80%+ and has emerged as a global leader in the higher education segment. 40% of the company's total revenue is realised from Repeats and Referrals year on year.

#### About upGrad

upGrad - started in 2015 is a pioneer in the online education revolution, focused on powering career success for a global workforce of over 1.3 billion. It is one of the few Integrated LifeLongLearning Tech Companies in the world - spanning the college learner to the working professional from the age group of 18-50 years and across Undergrad courses, Campus & Job Linked Programs, Studying Abroad, short form to executive programs to Degrees, Masters and Doctoral - with a learner base of over 3 million across 100+ countries and over 300 University partners and a robust enterprise business with a client base of 1000 companies worldwide.

upGrad's Global Learning Engine rests on four pillars - (a) its large repository of original & owned content and IP, (b) its own best-in-class proprietary tech platform, (c) its high-touch human-led delivery service backed by coaches & mentors, and (d) an 85% course completion track record, backed by a further 80% career outcomes guaranteed performance.

Already termed Asia's higher EdTech leader it has offices in the UK, U.S., Middle East, India, Singapore & Vietnam, and with a presence in many more countries.

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