

## **Centrum's Private Equity Fund - Kalpavriksh, Invests Rs 20 Crores (USD 3 mn) in Littlemore Innovation Labs - A Singapore Based Education Technology Company**

**Mumbai, February 14, 2018** - Kalpavriksh, the private equity fund of the Centrum Group, today announced an investment of Rs. 20 crore (USD 3mn) in **Littlemore Innovation Labs Pte Ltd.**, a Singapore based education technology company. Littlemore Innovation Labs has developed and deployed a fully digital and paperless written examination ecosystem - PEXA and DigiTaal, which are specially designed to cater to the Indian education market. The solution has already been implemented in public & private universities in India, with over 400,000 mid- & end-semester exams delivered.

The equity investment will be used for further research and development and expansion in South East Asia and Middle East.

DigiTaal is a purpose-built writable device that utilises a stylus and provides a paper-and-pen-like experience for written examinations. PEXA is a cloud-based, highly secure examinations ecosystem that covers the entire examination process right from setting the question-paper, authenticating candidate information, right through the actual writing of the examination, the assessment process up to the publishing of examination results. It can be integrated with any University's back-end enterprise software. The innovative PEXA+DigiTaal solution has transformed the significant limitations of the present computer-based or scanning-based assessment solutions - which have either relied on scanning paper answer-sheets, or have been able to use only multiple choice questions, or use a key board input - none of which is amenable to using mathematical notations or drawings / illustrations required for medicine, engineering or even high school biology.

**Srikanth Ganesan, Founder & CTO** of Littlemore said, "Having recognised the unique challenges Indian universities face with written examinations, I scoured the world for a suitable device or a solution - and realised there wasn't any. Along with my technology colleagues we designed & created PEXA+DigiTaal. We have engaged with the Kalpavriksh team for a while now, and what gives us great comfort is that we are aligned on how we want the company to grow, so we have a lot to benefit from this partnership."

"PEXA+DigiTaal is an innovative solution for universities which would transcend geography, go beyond examinations to become a broader education tool, while remaining language-agnostic. The core technology competencies built by Littlemore, and the patents that have been applied for, mean that additional applications may be possible in other sectors besides education over a period of time," commented **Anand Sudarshan, Chairman of the Board for Littlemore and an education sector veteran.**

**Giri Krishnaswamy, CIO of Kalpavriksh** said, "Littlemore offers a unique and highly valuable paperless written examination solution for Indian universities – several of whom have already mainstreamed the solution. We liked Littlemore's strong R&D focus that has effectively combined the power of a custom-built hardware and a cloud based software to provide a comprehensive, economical and yet an eco-friendly solution. We are delighted to partner with the Littlemore team and guide them in setting up a strong foundation, focus on execution and governance to support growth on a global scale."

### **About Littlemore Innovation**

*Founded in August, 2010, Littlemore Innovation Labs is Singapore based education technology company, founded by Srikanth Ganesan, Tathagata Guha Roy, and Anand Padmanabhan, to provide digital and scalable solutions for conducting paperless descriptive exams online. The company has designed a writable tablet called DigiTaal and a cloud based software called PEXA that can be used to conduct end to end paperless examinations, and progressive universities in India have already implemented them.*

### **About Kalpavriksh**

*Kalpavriksh is Centrum's maiden PE fund which invests in high growth unlisted companies in consumer, education, technology, healthcare and wellness sectors. Littlemore is the third investment by Kalpavriksh. Recently, Kalpavriksh had invested Rs. 20 crore in The Label Life – A premium online lifestyle brand and Rs. 6 crores in HEAL Institute, a sports medicine & physiotherapy chain.*

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