

### **HDFC invests in Career Launcher's Indus World Schools**

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Housing Development Finance Corp. (HDFC), India's leading mortgage provider has agreed to pick up a stake in Indus World Schools for Rs. 50 crore, a chain promoted and run by Career Launcher (CL), a leading and diversified education company in India. Gaja Capital Partners, a leading private equity firm, is an existing investor and is co-investing in this round.

Mrs Renu Sud Karnad, Managing Director of HDFC said "HDFC and CL have a lot to gain from this relationship and together they can make a significant positive impact on the quality of school education in the country". Gopal Jain, Managing Partner of Gaja shared his views on the partnership - "Education and Housing are core needs of India's emerging consumers. This partnership between two sector leaders will leverage complementary strengths to help address the huge and immediate unmet demand for K12 education from India's quality seeking consumers."

Satya Narayanan R, Chairman of the IWS chain of schools, said that this partnership marks a watershed event in the journey of IWS. "In my view, HDFC is a role model organization which we would like to emulate in many aspects, including leadership, and for their commitment to social values even as we build value for shareholders. We could not have asked for a better partnership at this stage".

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