

## ASIA

## Navis invests India's Edutech

### *Deal targets robust sector*

Asia's education sector continues to attract private equity, with the latest proof being [Navis Capital Partners'](#) \$30 million investment in India's Edutech.

Edutech runs seven campuses in the subcontinent, offering post-graduate and part-time executive programs in fields that include finance, healthcare, hotel management and hospitality. It claims 2008 revenues of \$11 million. The capital injection will go toward widening Edutech's curriculum and expanding the number of campuses to 12 by 2013.

Navis' equity stake in Edutech is linked to the future earnings of the company, translating to a stake of between 55% and 80%, according to the firm's co-managing partner, [Nick Bloy](#). He joins Edutech's board with the deal, as does his colleagues Raj Ayadurai and Shashank Sinha. The deal was transacted by the \$1 billion Navis Asia Fund V, which was raised in 2007 and is now 53% invested.

Education companies are a good investment particularly during a downturn, Bloy pointed out, because

demand for such services remain strong. Other *AVCJ* sources confirm that the sector is one seen as insulated against the global recession, with attractive prospects over the long term.

Based in Kuala Lumpur, Navis invests primarily in South and Southeast Asia, with some investments in Australia. It also manages several private equity funds. The firm, established in 1998 by Bloy and other former Boston Consulting executives, has invested in a broad array of businesses, ranging from fast food and dining to auto rental shops and gas engineering operations. -RAF



Nicholas Bloy