



Deal Announcement

SPARK
CAPITAL

SUNSTONE
EDUVERITY

Spark Capital advises Sunstone on its USD 28 Mn equity raise

Spark Capital (“Spark”) acted as the exclusive financial advisor to the transaction.

We are pleased to announce the successful closure of a USD 28 Mn equity round in Sunstone Eduversity (“Sunstone Education Technology Pvt Ltd”, “Sunstone”, “Company”) led by Westbridge Capital with participation from existing investors Saama Capital and Alteria Capital.

Sunstone is a plug & play tech-platform enroute to building India’s largest virtual university. The transaction is a testament to the stellar execution capabilities of the founders and the management team of the Company.

This transaction also reinforces our deep relationships with investors and our ability to architect transactions with great value propositions for our clients.

Commenting on the successful completion of the transaction:

Ashish Munjal, Co-founder & CEO, Sunstone Eduversity said, *“We are delighted to be associated with Spark Capital who advised us in closing our USD 28 Million round led by Westbridge Capital along with participation from existing investors Saama Capital and Alteria Capital. The current funding round is testament to our unique technology platform bringing accountable and high-quality education to the masses. We look forward to a long-term partnership with our investors.”*

Sandeep Singhal, Managing Director, Westbridge Capital said, *“Sunstone’s industry-ready higher education programmes have the potential to transform the Indian education ecosystem – bringing high quality education across India. It has been a pleasure working with Spark Capital, and we truly value their subject matter expertise, domain knowledge, and dedicated involvement in every step of this deal.”*

Abhijit Chiripal, MD & Head – Investment Banking, Spark Capital said, *“Sunstone’s leadership team, tech-enabled D2C platform, asset light strategy and diverse offerings provide a great recipe for scale and success. We are privileged to partner with Ashish, Piyush and the entire Sunstone team on this journey and wish them great success”.*

About Sunstone Eduversity

Sunstone’s plug n play platform offers higher education programmes in partnership with colleges and private universities. It works with corporates to develop industry-ready programmes for both postgraduate and undergraduate students. Sunstone is currently the third largest B-School in the country with presence in 18 cities across 24 campuses and has enrolled 2K+ students. More information on Sunstone can be found at: <https://sunstone.edu.in/>

About Spark Capital

Spark Capital is among India’s leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Structured Finance & Debt Syndication, Asset Management and Wealth Management. Spark Capital’s Investment Banking business has successfully consummated deals with a total transaction value of close to USD 7.6 Bn since inception; Spark Capital’s Institutional Equities division covers over 276 stocks under research and enjoys empanelment with over 350+ institutional clients across FIIs, DIIs and Family offices. Spark Capital is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

Spark Capital Advisors (India) Private Limited
Mumbai | Bengaluru | Chennai
spark.ib@sparkcapital.in

[Click here](#) to Opt-out of email messages from Spark Investment Banking

To ensure delivery of our messages, please add "[@sparkcapital.in](#)" to your Safe Senders List. If you receive the email in your spam folder instead of inbox, please check and mark it as "Not Spam".

