

Deal Teaser



Submitted by

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Title

Deal Teaser - UpStep Academy - India

Distressed Companies

No

Sector

Online coaching (for chess)

Do you have a direct mandate from the buyer or seller?

Yes

of Employees

Unknown

Reason For Selling

The company seeks to raise US\$ 2 Mn for expansion of operations.

Business Description & Market Information

Additional Information

- Established in 2004 as Chanakya Chess Club, Upstep Academy provides online chess coaching to children aged 5 to 15.
- With operations in 6 countries namely India, Australia, Singapore, UK, USA and UAE, the organization offers personalized chess training to children right from the beginner to intermediate to advanced levels.
- Upstep Academy also has former five-time world champion GM Viswanathan Anand as its patron, who conducts online camps for the students and coaches of the organization.
- The company has the distinction of being the 'first' in its field in various respects. It is the first Global Online Chess Training Institute in India, the first institute to forge strategic partnerships for formal chess training with schools and the first institute to offer a scientifically developed chess curriculum with a foreword by GM Viswanathan Anand.
- The founders have considerable experience in chess coaching with one of the co-founders previously being a FIDE Instructor, Arbitrator and an International Rated Player.

Expansion Capital for geographic expansion and acquiring more students. The company achieved a revenue of ~US\$ 1.5 mn in FY 2021-22 and is already profitable. It projects its revenue to grow to ~US\$ 2.5 mn in FY 2023.

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