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Nandan Nilekani's Fundamentum gets $20 million in funding from Canadian investor

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Fundamentum was founded by Nandan Nilekani (co-founder of Infosys) and Sanjeev Aggarwal (founder of Helion Venture Partners) last year.

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Canada-based La Caisse de dépôt et placement du Québec (CDPQ), a leading institutional investor, has announced an investment of $20 million in the first growth fund of Bengaluru-based investment fund Fundamentum under 'Fundamentum Partnership - Fund I.'

The investment in Fundamentum's first growth fund (Series B) is a new strategic investment for CDPQ, which is actively looking at the Indian market. In addition to the investment in Fundamentum, CDPQ will also explore direct investments in Fundamentum's portfolio companies across consumer and enterprise technology businesses across retail, logistics, travel and outsourcing.

Founded by Nandan Nilekani (co-founder of Infosys) (https://backend.yourstory.com/2017/08/will-nandan-nilekani-resolve-management-void-at-infosys/) and Sanjeev Aggarwal (founder of Helion Venture Partners) last year, Fundamentum is a scale-up platform for midstage technology companies in India.

> **Fundamentum calls itself 'a platform for entrepreneurs by entrepreneurs' and includes India's leading entrepreneurs as investors and mentors. They focus on Series B or Series C rounds with $10 million-$25 million.**

In a press release, Nandan has said, "We are pleased to welcome CDPQ to the Fundamentum platform. We will greatly benefit from CDPQ's knowledge of global trends and deep investment expertise. Both Fundamentum and CDPQ are bullish about the opportunity to build a host of large and enduring world-class organizations out of India, in the next

/) decade and beyond. I expect this long-term partnership to deliver tremendous value to the technology entrepreneurship ecosystem in the country."

It has added that with an initial corpus of $100 million, extendable to $200 million, Fundamentum will invest in consumer technology businesses (https://backend.yourstory.com/2017/07/nandan-nilekani-sanjeev-aggarwal-launch-entrepreneurs-fund-fundamentum/)solving unique Indian problems and have attained the product market fit, have an initial momentum and are looking to scale up.

Michael Sabia, President and CEO, CDPQ said,

> **"The Fundamentum management team has a remarkable track record in the technology sector. By fostering long-term investments and acting as a mentor to companies, the team provides an entrepreneurial approach that is fully aligned with that of CDPQ. As India ranks as the world's third largest technology start-up hub, this new partnership will enable the selected start-ups to scale their businesses and participate in one of the fastest growing parts of the country's economy."**

Worth $238.2 billion, CDPQ manages funds primarily for public and para-public pension and insurance plans. They invest globally in private equity, infrastructure, real estate and private debt.

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Calling social impact enterprises and corporates to explore partnerships via funding/grants as well as deploying CSR funds to business incubators. Register here, (https://goo.gl/forms/zyEnZjOcBEcPuxj92) today for a one-day conclave being held in Bengaluru on Wednesday, April 11.

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