EDUCATION AND TRAINING
EDUCATION AND TRAINING

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With approximately 29 per cent in 2014 of India’s population between the age group of 0-14 years, educational segment in India provides a great opportunity.

In 2015, with 30.1 million students and approximately 48,116 colleges and institutions, India’s higher education segment is the largest in the world.

Government target of Gross Enrolment Ratio (GER) of 30 per cent for higher education by 2017 to drive investments.

The education segment in India is estimated to reach USD144 billion by 2020 from USD100 billion in 2015.

Higher education sector in India is expected to increase to USD35.03 billion by 2025 from USD6.96 billion in 2015.

In the Ernst while 12th Five Year Plan, the government plans to provide a budgetary support to the education sector of USD74.4 billion against USD37.3 billion in the 11th Five Year Plan.


Notes: CAGR - Compound Annual Growth Rate, P - Projected.

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Robust demand
- Huge demand-supply gap with an additional requirement of 200,000 schools, 35,000 colleges, 700 universities and 40 million seats in the vocational training centers

Competitive advantage
- Largest population in the world of about ~500 million in the age bracket 5 to 24 years
- India, having a literacy rate of only 73 per cent compared to the world average of 84 per cent, presents an opportunity for private players to explore the untapped market

Increasing investments
- Increasing Foreign Direct Investment (FDI) in the sector from USD 0.04 billion in FY11 to USD 0.26 billion in FY14
- An estimated investment of USD 200 billion needed by Government to achieve its target of 30 per cent GER for the higher education segment by 2020

Policy support
- 100 per cent FDI (automatic route) is allowed in the Indian education sector
- To liberalise the sector, the government has taken initiatives such as the National Accreditation Regulatory Authority Bill for Higher Educational and the Foreign Educational Institutions Bill
- In the year 2015, government is expected to launch New Education Policy to address the changing dynamics in the education industry of the country as per the requirement of the population

Source: Ministry of HRD, Technopak, Department of Commerce Government of India. DIPP, TechSci Research
Note: GER stands for Gross Enrolment Ratio
In 1964, the Kothari Commission was appointed to make a detailed survey of all the education branches in India and advice government on policies for the development of education at all stages and in all its aspects.

• In 1992, the National Policy on Education-1986 was revised.
• In 1995 the National Programme of Nutritional Support to Primary Education (NP-NPSE) was launched as a sponsored scheme by the Centre
• In 1995, National Council of Rural Institutes (NCRI), an autonomous body was established for the promotion of rural higher education
• RMSA was launched in March 2009 with the objective to enhance access to secondary education
• In 2009 Saakshar Bharat, a centrally sponsored scheme was launched with focus on women and other disadvantaged groups in rural areas of low literacy
• The RTE, became operative in 2010 according to which every child has a right to elementary education
• In 2012 the amendment of the Indian Institute of Technology Act, 1961 took place which envisages inclusion of eight new IITs
• In 2014, Indian Institutes of Information Technology Bill, 2014 was passed by both the houses of the parliament. The bill aims to bring four information technology institutes^ under the control of a single authority
• To ensure education loans and increase the availability of scholarships in the country government has launched Pradhan Mantri Vidyalakshmi Karyakram

EDUCATION LANDSCAPE IN INDIA

Indian education system

Public sector

Schools
Central govt. funded institutions
State govt. funded institutions
Higher education institutions

Private sector

Formal setup
Schools
Higher education institutions

Non formal setup
Pre-schools
Coaching classes
Multimedia schools
Vocational training centers
Education material suppliers

Source: Grant Thornton
Note: Gov’t refers to Government
**KEY FACTS**

* With 762 universities, India has the world’s largest higher education system in the world and it ranks second in terms of student enrolment in higher education.

* Gross Enrolment Ratio (GER) in higher education reached 30.1 million in 2015.
  - Government has a target Gross Enrollment Ratio of 30 per cent to be achieved by FY17.

* Indian literacy rate is expected to reach 73 per cent in 2015 as compared to 63 per cent in 2011.

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**India’s literacy rate (2015)**

- 2001: 63%
- 2011: 69%
- 2015: 73%

**India’s higher education Enrolment in Higher Education (In Lakhs): 2007-17T**

- Central: 3.00
- State: 60.32
- Private: 75.10
- Open and Distance Learning: 27.40
- Central: 12.00
- State: 110.40
- Private: 52.00
- Open and Distance Learning: 185.00

DEMOGRAPHICS

* About 41 per cent of the Indian population (~500 million people) are within the 5 – 24 years age group
* According to the Census 2011, as many as ~778 million people in the country are literate
* Of these ~444 million are males and 334 million are females. While the overall literacy rate works out to be 74 per cent, the male literacy rate is 82.1 per cent and that for females is 65.5 per cent, showing a gap of 16.6 per cent between the sexes at the national level

Census 2011 - Indian population by age group

Source: Government of India
Under Union Budget FY16, the Government of India has allocated USD23.3 billion for the education sector compared to USD23 billion in the previous budget.

Of this, USD13.5 billion has been earmarked for general education while USD3.6 billion has been allocated for Sarva Siksha Abhiyan, USD1 billion has been allocated for secondary education, USD1.5 billion allocated to mid day meal scheme, higher education received USD2.6 billion and technical education received USD1.09 billion.

**Government of India spending by education segment (USD Billion)**

<table>
<thead>
<tr>
<th>Education Segment</th>
<th>FY15</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Education</td>
<td>11</td>
<td>13.5</td>
</tr>
<tr>
<td>Sarva Shiksha Abhiyan</td>
<td>5</td>
<td>3.6</td>
</tr>
<tr>
<td>Mid Day Meal</td>
<td>2</td>
<td>1.5</td>
</tr>
<tr>
<td>Secondary Education</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Higher Education</td>
<td>3</td>
<td>2.6</td>
</tr>
<tr>
<td>Technical Education</td>
<td>1</td>
<td>1.09</td>
</tr>
</tbody>
</table>
The private education sector is estimated around USD95.8 billion in 2015, and is expected to reach USD133 billion in 2020.

The emergence of the un-organised private education sector in India has opened a door of opportunities for many companies.

With increased corporate investments in the sector, the share of private schools in the total number of schools have increased over the past few years.

In 2014, in rural areas, proportion of children enrolled in private schools is rising. In the age group of 6-14 years, the number of students enrolled in private schools increased to 30.8 per cent in 2014 from 18.7 per cent in 2006.

Percentage share of government and private schools:

<table>
<thead>
<tr>
<th>Year</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Schools</td>
<td>20%</td>
<td>19%</td>
<td>20%</td>
<td>20%</td>
<td>21.20%</td>
<td>21.50%</td>
<td>22.10%</td>
<td>23.00%</td>
</tr>
<tr>
<td>Government Schools</td>
<td>80%</td>
<td>81%</td>
<td>80%</td>
<td>80%</td>
<td>78.80%</td>
<td>78.50%</td>
<td>77.90%</td>
<td>77.00%</td>
</tr>
</tbody>
</table>

Source: Care Research, DISE 2013-14, ASER
Notes: Others also include Vocational Training, Multimedia in Schools and Pre School, E – Estimate, F-Forecasted
SCHOOLING & VOCATIONAL TRAINING INFRASTRUCTURE IN INDIA

**SCHOOLING**

- Schools: ~1.4 mn as of FY15
  - Govt.: ~1.08 mn
  - Private**: ~0.32 mn
  - No of students*: ~227.7 mn
  - Annual intake*: ~18 mn
  - Additional requirement 200,000* schools

**VOCATIONAL TRAINING**

- Vocational training centers: 18,000
  - Polytechnic institutions: ~2,250
  - ITC: 7,200
  - No of students: ~4.5 mn
  - Annual intake: ~1.8 mn
  - Additional requirement 40 mn seats

*Source: Technopak, TechSci Research, National University of Educational Planning and Administration, Notes: ^ Provisional, * In FY12, ** Recognized
STRONG GROWTH IN THE NUMBER OF UNIVERSITIES AND COLLEGES

- With both the Government and the private sector stepping up to invest in the Indian education sector, the number of schools and colleges have seen an uptrend over the past few years
- Government’s initiative to increase awareness among all sections of the society has played a major role in promoting higher education among the youth

Note: CAGR - Compound Annual Growth Rate
There has been a significant increase in the share of the state private universities as part of total universities from 3.43 per cent in 2008-09 to 29 per cent in 2014-15.

**University mix (FY09)**
- Total Universities in FY09: 408
  - State Universities: 25.25%
  - Central Universities: 55.88%
  - State Private Universities: 9.31%
  - Others: 6.13%

**University mix (FY15)**
- Total Universities in FY15: 762
  - State Universities: 29%
  - Central Universities: 17%
  - State Private Universities: 45%
  - Others: 3%
India has the world’s largest higher education system and it ranks second in terms of student enrolment in higher education as on July 2015.

During FY15, gross enrolment for the higher education sector increased to 30.1 million, out of 30.1 million enrolments 55.1 per cent students are males and 44.9 per cent are female enrolments.

Year-wise growth of students enrolment (million)

US Department of Education: National Centre of Education Statistics;
Ministry of Education of the People’s Republic of China data as sourced from the PricewaterhouseCoopers Report, Technopak, TechSci Research
As per latest available data, greater number of students are getting attracted to teaching as a career as reflected by the increase in number of students appearing for the National Eligibility Test (NET) from 1.25 lacs in December, 2008, to nearly 7.38 lakhs in June 2013. This is led by an initiative to create potential faculty for universities and colleges.

As per the Union Budget 2015-16, a new IIT would be set up in Karnataka, while the Indian School of Mines would be upgraded to IIT. AIIMS would be set up at J&K, Punjab, Tamil Nadu, Himachal Pradesh and Assam while IIM’s would be set up at J&K and Andhra Pradesh. The government plans to open three new National Institutes of Pharmaceutical Education and Research in Maharashtra, Rajasthan and Chhattisgarh.

**NOTABLE TRENDS IN INDIA’S EDUCATION SECTOR - PRESCHOOLS**

- In the year 2015 the Pre-school segment was worth USD2.21 billion of which the branded Pre-school segment was expected to contribute 33.83% to the total Pre-school industry in India. Pre-school segment in India is expected to grow from USD0.75 billion in 2011 to USD3.24 billion in 2017 at a CAGR of 23 per cent.

- With growing awareness among tier 2 and tier 3 cities, penetration rate for the pre school segment is expected to rise to 25 per cent in 2015.

- To ensure scalability, preschool chains like Kidzee, Eurokids are upgrading to K-12 schools.

*Pre school industry in India (USD billion)*

- **Source:** Data sourced from KPMG Report 2011 and Gyan Research and Analytics Report 2012, Business Standard
- **Note:** F - Forecast
NOTABLE TRENDS IN INDIA’S EDUCATION SECTOR - K-12

Private schools adopting franchise models

- Various operating models like a mix of franchisee and owned-schools are being used by the private players to ensure their economic viability

Emergence of international school segment

- With increasing awareness, private Indian players are collaborating with international brands to provide international standard quality education

Increasing use of technology

- Schools are investing in information and multimedia education technologies to provide better education to students.
- Increase in technology has also influenced the education sector due to which smart classes are gaining acceptance

Increase in the number of recognised Educational Institutions

- Number of recognised educational institutions are expected to rise from 7,485 in 2011 to 7,906 in 2014

Key Challenges

- Enrollment rate across the senior classes is quite low, while the girls dropout rate have witnessed increase in comparison to that of boys in the primary and secondary levels.

NOTABLE TRENDS IN INDIA’S EDUCATION SECTOR - HIGHER EDUCATION

- **International collaborations**
  
  - In order to meet the need of today’s demanding students who seek international exposure, many Indian universities and colleges have entered into joint venture agreements with international universities to provide world class education.
  - Till 2015, Indian government has entered into Educational Exchange Programmes with 51 countries to boost international collaborations in education sector.

- **Multi campus model gaining popularity**
  
  - Many private institutions are adopting multi city campus model to scale up their operations and expand in the untapped market of tier 2 and tier 3 cities.

- **Specialised degrees gaining popularity**
  
  - With more and more students opting for industry focused qualifications, the demand for specialised degrees is picking up.
  - Most of the universities are offering MBA / Technical degrees with focus on specific sectors.

NOTABLE TRENDS IN INDIA’S EDUCATION SECTOR - VOCATIONAL TRAINING

Increasing interest from PE/VC firms

- Private equity players have become bullish on the fast growing education sector including vocational and supplementary training. Between 2010-13, there were 47 Private Equity deals worth USD586.1 million. For example, Kaizen Management Advisors invested in Ace Creative Learning Pvt Ltd and WizIQ raised money from Kaizen and Bertelsmann. 
- In 2015, Meritnation raised USD4.09 million and a Mumbai based e-learning portal Toppr raised an amount of USD10.45 million.

Online channel gaining momentum

- With rising internet penetration in India, vocational training companies are selecting the online channel to offer courses and increase their national reach.

Corporate partnerships

- In a recent trend, vocational training companies have entered into agreements with corporate houses to train their existing employees with the required skill sets.
- Also through corporate partnerships, vocational training companies are training college passouts with both soft and hard skills required by their corporate partners.
- In 2015, MetaScale and NIIT entered into an agreement to provide services in Big Data Analytics.

Total Enrolment in higher education

- In 2015, 30.1 million students have enrolled in higher education of which 55.1 per cent is male and 44.9 per cent is female.

EDUCATION AND TRAINING

PORTER FIVE FORCES ANALYSIS

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PORTERS FIVE FORCES ANALYSIS

Competitive Rivalry

- Lower competition among existing players because of the demand-supply gap
- However, with limited number of institutes offering quality education, institutes compete to attract best students to their respective campuses

Threat of New Entrants

- Minimal infrastructure requirements allow startups to venture into the pre school and vocational study sector

Substitute Products

- With many institutions offering specialised and skill based courses, it's easy for students to switch to courses that better meet their need

Bargaining Power of Suppliers

- Bargaining power of quality education institutes remain high
- Significant shortage of teachers has increased the bargaining power

Bargaining Power of Customers

- High demand-supply gap has weakened the bargaining power of the students

Source: PricewaterhouseCoopers, Techpak, TechSci Research

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STRATEGIES ADOPTED

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EDUCATION AND TRAINING

STRATEGIES ADOPTED

Joint Ventures

- Domestic service providers have formed joint venture with foreign players. For example, Educomp has formed joint venture with Raffles to form Raffles Millennium International Colleges which offer courses in fashion design, fashion marketing, interior design, product design and graphic design, jewellery design.
- In 2015, NIIT entered into strategic partnership agreement with HP to provide training services in software testing services.

Offering scholarships

- In 2014, NIIT launched its E-Certification Programme.
- Also in 2015, NIIT come up with Bhavishya Jyoti Scholarship. Scholarships are available for meritorious students based on their 12th percentage.

Providing online and supplemental solutions

- As the Indian education industry opens up to new innovative ways of learning, Educomp has decided to explore this opportunity by offering its various online and supplemental solutions to help institutions to leverage the most of technology.

Source: Company website, TechSci Research
EDUCATION AND TRAINING

GROWTH DRIVERS

JANUARY 2016
Increasing disposable income and willingness of people to spend on education is a key driver for the Indian education industry.

**GROWTH DRIVERS**

- **High demand of qualified employees from the growing service sector**
- **Higher competition for professional courses**
- **Franchisee models and increasing awareness in tier 2 and 3 cities is set to drive the sector**
- **Increasing demand for skilled labour**
- **Low employability levels**

*Source: Netscribes and CLSA data sourced from KPMG Report, KPMG, TechSci Research*
POLICY SUPPORT HAS BEEN A KEY INGREDIENT TO GROWTH

National Knowledge Commission (NKC)

- An advisory body-National Knowledge Commission (NKC) was set up to guide policy and direct reforms, focusing on certain key areas such as education, science and technology, agriculture, industry and e-governance
- NKC recommended to increase the number of universities to 1,500 by 2015E and to increase the gross enrolment ratio to at least 15 per cent by 2015

Government focus on education quality

- In the 12th Five-Year Plan, the government plans to provide enhanced access to higher education by creating two million additional seats for each age group
- During the 12th Five-Year Plan, the government will continue its focus on expansion, equity and excellence with a greater emphasis on quality of higher education

Foreign Direct Investment

- The Government of India allowed 100 per cent FDI in the education sector through the automatic route since 2002
- Foreign Educational Institutions (Regulations of Entry and Operations) Bill, 2010 was adopted to liberalise education sector in India
- FDI investment in India from April 2000 to September 2015 reached USD1142.69 million

Continued monetary support from the government

- In Budget 2015-16, USD11.30 billion was allocated to the education sector
- An expenditure of USD37.13 billion has been projected for higher education to achieve the proposed objectives of improvement in literacy and education during the 12th Five Year Plan (2012-17)
- Sarva Shiksha Abhiyan (SSA), a government policy that implies every child has a right to elementary education of satisfactory and equitable quality. In FY16, the Government of India allocated USD4.69 billion to SSA

Source: PricewaterhouseCoopers, Union Budget 2015-16 - Government of India, TechSci Research, News sources
Note: E-Estimated
REGULATORY FRAMEWORK OF HIGHER EDUCATION IN INDIA

- Department of Higher Education, Ministry of Human Resource Development
- Association of Indian Universities
- Central Advisory Board of Education
- State Councils for Higher Education
- University Grants Commission
- AICTE, MCI, PCI, DEC, BCI, NCTE
- ICAR, ICMR, ICSSR, CSIR
- State Regulators

Source: PricewaterhouseCoopers, TechSci Research
Notes: AICTE - All India Council of Technical Education, MCI - Medical Council of India, PCI - Pharmacy Council of India, BCI - Bar Council of India, NCTE - National Council for Teacher Education, ICAR - Indian Council of Agricultural Research, ICSSR - Indian Council of Social Science Research, CSIR - Council of Scientific and Industrial Research
GROWING M&A ACTIVITY IN THE SECTOR

M&A activity in the sector has been picking up pace over the years. With high growth potential, the Indian education sector is expected to attract further investments from both domestic and international players.

With the growing e-commerce activities, lot of merger & acquisition, PE deals, are happening in education portals.

In 2015, Thinkcell Learning Solutions acquired Testfunda.com which is likely to boost the company in operating in 4 verticals: Gateforum for GATE preparation, Yukti for JEE & medical entrance, Logiquest (Kaplan Certified Education Partner) focusing on GRE, GMAT, SAT, TOEFL & USMLE, and Testfunda.com for online MBA & Bank test preparation.

Some of the major M&A deals are listed below:

<table>
<thead>
<tr>
<th>Acquirer name</th>
<th>Target name**</th>
<th>Deal size (USD mn)</th>
<th>Acquisition date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thinkcell Learning Solutions</td>
<td>Enabilon Learning Pvt Ltd</td>
<td>-</td>
<td>December 2015</td>
</tr>
<tr>
<td>Wincourse</td>
<td>Mappr</td>
<td>-</td>
<td>September 2015</td>
</tr>
<tr>
<td>Bertelsmann AG</td>
<td>iNature Educ Solution Pvt</td>
<td>5.0</td>
<td>October 2014</td>
</tr>
<tr>
<td>ASK Pravi Private Equity Fund</td>
<td>Gateforum Educ Svcs Pvt Ltd</td>
<td>-</td>
<td>August 2014</td>
</tr>
<tr>
<td>Bajaj Holdings and Invest Ltd</td>
<td>Tree House Education</td>
<td>173.6</td>
<td>May 2014</td>
</tr>
</tbody>
</table>

Source: "M&A," Thompson ONE Banker, Grant Thornton, TechSci Research
Notes: Some of the deals are disclosed,
**The data is on the basis of the target based in India.
FOREIGN INVESTMENT FLOWING INTO THE SECTOR

* Between April 2000 to September 2015, the Indian education sector has attracted USD1142.69 million through Foreign Direct Investments (FDI)

* The FDI in the education sector in India increased at a CAGR of 18.45 per cent from USD580.5 million in FY12 to USD1142.69 million in September 2015

Trends of FDI in education industry (USD million)

Source: DIPP, Technopak, TechSci Research
Note FY16*-Up to September 2015
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OPPORTUNITIES

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OPPORTUNITIES … (1/2)

Immense growth potential

- India has the world’s largest population of about 500 million in the age bracket of 5 to 24 years and this provides a great opportunity for the education sector
- The Indian education sector is set for strong growth, buoyed by a strong demand for quality education
- Indian education sector market size is USD100 billion in FY15.
- India online education market size is expected to reach USD40 billion by FY17

Policy support

- The continued focus of the Government of India towards liberalising the Education sector, is reflected by the proposed introduction of trend setting bills such as the Foreign Educational Institutions (Regulation of Entry and Operations) Bill, 2010 and the Educational Tribunals Bill, 2010
- Adoption of “The Model School Scheme” to provide quality education in rural areas by setting up of 6000 schools across the rural regions of the country.
- Ministry of HRD launched National Initiative for Design Innovation in the 12th Five year plan under which aims to link all the schools in the country through 20 new Design Innovation Centres and one Open Design School

Proposed FDI in education

- 100 per cent FDI (automatic route) is allowed in the Indian education sector
- An estimated investment of ~USD200 billion is required to achieve the government’s target of 30 per cent GER for the education sector by 2020
- The government promotes Public Private Partnership and tax concessions to encourage foreign players in the industry
- Government announced the establishment of more than 10 community colleges in association with the Government of Canada and more than 100 in the coming year
- In 2015, India and Australia signed a MoU to boost education services in both the countries

Source: Technopak, India Ratings and Research, Planning Commission, PricewaterhouseCoopers, Deloitte TechSci Research
Note: * is as per India Ratings and Research
Public Private Partnership (PPP)

- Setting up of formal educational institutes under the PPP mode and enlarging the existing ones
- In the case of PPP the Government is considering different models like the basic infrastructure model, outsourcing model, equity/hybrid model and reverse outsourcing model.
- Till FY15, four PPP education projects have been operational
- The government has announced allocation of US$48.8 billion budget for public private partnership in the erstwhile 12th Five-Year Plan.

Opportunities for foreign investors

- More opportunities for the private and foreign sector involve twinning arrangements/ academic and financial partnership with Indian institutions, rendering infrastructure services including development, IT and development of course content.
- Future opportunity of setting up campuses of foreign universities in India

Opportunities for innovative services

- With the tutoring in the schooling segment expected to grow from USD8 billion in 2011 to USD26 billion in 2020, there lies a large and fast growing market for coaching and tutoring services imparted through innovative means, mainly the internet

Source: Technopak, India Ratings and Research, UGC Report on “Inclusive and Qualitative expansion of Higher Education” data sourced from PricewaterhouseCoopers report, PricewaterhouseCoopers, Deloitte, TechSci Research
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SUCCESS STORIES

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IMA (ICICI Manipal Academy for Banking and Insurance) was incorporated in 2008. It is formed as Industry-Academia partnership between ICICI Bank and Manipal Global Education.

**Significant presence**

- As of March 31, 2015, more than 11,000 young professionals have graduated from the IMA Academy. Every year IMA Academy receives 75,000 applications for 1000 seats.

**Intensive One-year Learning Programme**

- The IMA Academy is responsible for training personnel for ICICI Bank and enhance their skills as per the banking industry. IMA imparts knowledge pertaining to the banking sector and focuses on the overall personality development of the student.
- The programme is a full time residential course and provides the functional and practical applications of Banking sector.

**Offering Post Graduate Diploma in Banking**

- IMA offers Post Graduate Diploma in Banking jointly designed by the Manipal Global Education and ICICI Bank in the tenure of 12 months.

Source: Company website, TechSci Research
Educomp was incorporated in 1994. It currently has 27 offices worldwide including 21 in India, one in Canada, two in Singapore, and three in the United States.

**Significant presence**
- Reaches out to over 6.7 million students across 14,561 private schools and over 5.9 million students across 10,771 government schools
- It also runs 209 pre-schools, 51 brick and mortar K12 schools, six colleges, one higher education campus, 94 Test Prep Centers, and has 5.5 million users of its online learning properties
- In 2015, Educomp secured three awards at the 5th Indian Education Awards on June 2015
- Educomp partnered with 10,700 government schools and with 14 state governments to make schools digitally equipped

**Provides innovative solutions**
- Innovative initiatives of The smartclass Class Transformation System (or CTS) in the space of digital classroom content and the smartclass Digital Teaching System (or DTS) in digital classroom hardware
- The company provides innovative learning techniques through 750 text books and work books, 19,000 lesson plans, 26,000 work sheets, 11,000 activities and 3,000 projects, over 500 teaching manuals

**Operating in various segments**
- Educomp operates in kindergarten segment through Little Millennium, chains of pre-schools
- It also has engineering college, management institute and design colleges
- Launched Educomp SmartSchool (ESS)

*Source: Company website, TechSci Research*
A leading Global Corporation building a pool of skilled manpower as per industry requirement.

Incorporated on December 2, 1981

1984 IT consultancy services started

1997 NIIT centres cross 500 mark

2002 Acquired companies - Osprey, DEI and Click2learn

2006 Acquired Element K

2008 Net Revenue crosses USD229 million

2013 ~1,52,000 candidates applied for NIIT test

2014 Launched E-commerce certificate programme

2015 NIIT and HP get into partnership to offer software testing course

2015 India’s most trusted training brand” award by TRA

Source: Company website, TechSci Research
Note: TRA-Trust Research Advisory

For updated information, please visit www.ibef.org
In the business of human development and performance change, Veta has been focused on offering English language courses.

- **1982**: First Anniversary Celebrations
- **2004**: Major achievement in changing the brand to VETA
- **2015**: Study material being provided to 1 hundred thousand distance education students
- **2015**: Study material being provided to 2 hundred thousand distance education students
- **2015**: Inauguration of 22 new centers across the country (between January and July 2015)
- **2015**: Inaugurated a new learning center in Gujarat
- **2015**: Shifting focus to direct classes

Source: Institute website, TechSci Research

For updated information, please visit www.ibef.org
University Grants Commission (UGC)
Bahadur Shah Zafar Marg, New Delhi
Pin: 110 002
EPABX Nos. 23232701/ 23236735/ 23239437/ 23235733/
23237721/ 23232317/ 23234116/ 23236351/ 23230813/ 23232485
Fax. Nos. 23231797/ 23239659
Website: http://www.ugc.ac.in/

All India Council of Technical Education (AICTE)
7th Floor, Chanderlok Building
Janpath, New Delhi-110 001
AICTE EPABX Numbers: 91-11-23724151 to 91-11-23724157
AICTE Fax Number: 91-11-23724183
Website: http://www.aicte-india.org/
GLOSSARY

- **CAGR**: Compound Annual Growth Rate
- **FDI**: Foreign Direct Investment
- **FY**: Indian Financial Year (April to March)
- **GER**: Gross Enrollment Ratio
- **GOI**: Government of India
- **HRD**: Human Resource Development
- **AICTE**: All India Council of Technical Education
- **INR**: Indian Rupee
- **RTE**: Right of Children to Free and Compulsory
- **RMSA**: Rashtriya Madhyamik Shiksha Abhiyan
- **UGC**: University Grants Commission
- **USD**: US Dollar
- Wherever applicable, numbers have been rounded off to the nearest whole number
### Exchange rates (Fiscal Year)

<table>
<thead>
<tr>
<th>Year</th>
<th>INR equivalent of one USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004–05</td>
<td>44.81</td>
</tr>
<tr>
<td>2005–06</td>
<td>44.14</td>
</tr>
<tr>
<td>2006–07</td>
<td>45.14</td>
</tr>
<tr>
<td>2007–08</td>
<td>40.27</td>
</tr>
<tr>
<td>2008–09</td>
<td>46.14</td>
</tr>
<tr>
<td>2009–10</td>
<td>47.42</td>
</tr>
<tr>
<td>2010–11</td>
<td>45.62</td>
</tr>
<tr>
<td>2011–12</td>
<td>46.88</td>
</tr>
<tr>
<td>2012–13</td>
<td>54.31</td>
</tr>
<tr>
<td>2013–14</td>
<td>60.28</td>
</tr>
<tr>
<td>2014–15</td>
<td>61.06</td>
</tr>
<tr>
<td>2015-16(Expected)</td>
<td>61.06</td>
</tr>
</tbody>
</table>

### Exchange rates (Calendar Year)

<table>
<thead>
<tr>
<th>Year</th>
<th>INR equivalent of one USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>43.98</td>
</tr>
<tr>
<td>2006</td>
<td>45.18</td>
</tr>
<tr>
<td>2007</td>
<td>41.34</td>
</tr>
<tr>
<td>2008</td>
<td>43.62</td>
</tr>
<tr>
<td>2009</td>
<td>48.42</td>
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<tr>
<td>2010</td>
<td>45.72</td>
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<tr>
<td>2011</td>
<td>46.85</td>
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<tr>
<td>2012</td>
<td>53.46</td>
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<tr>
<td>2013</td>
<td>58.44</td>
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<tr>
<td>2014</td>
<td>61.03</td>
</tr>
<tr>
<td>2015(Expected)</td>
<td>63.72</td>
</tr>
</tbody>
</table>

Source: Reserve bank of India, Average for the year
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