



EDUCATION AND TRAINING

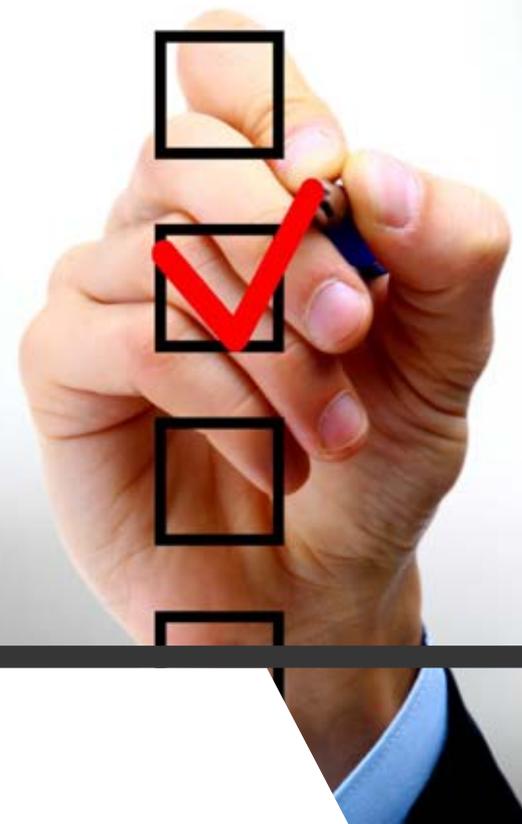


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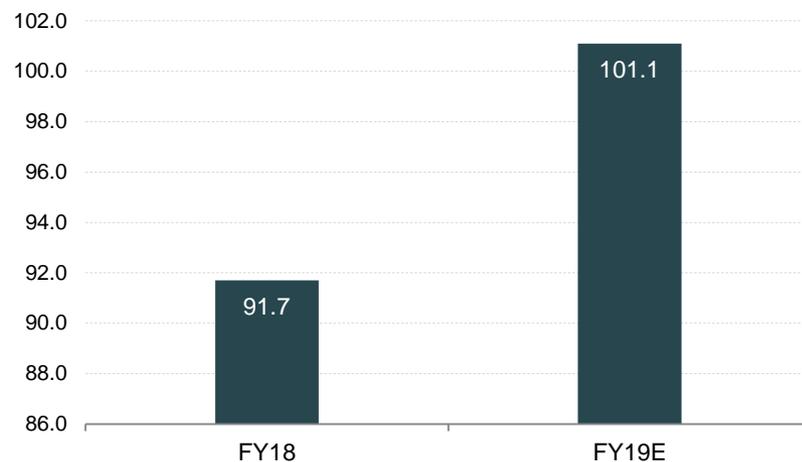
November 2020

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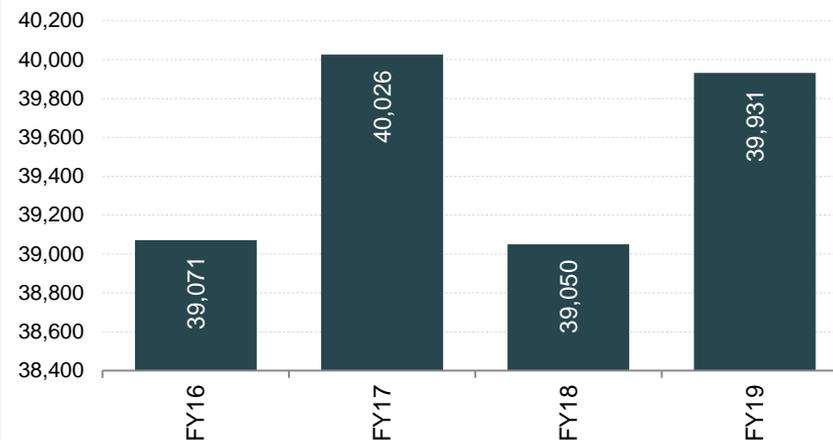
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Education Industry in India¹ (US\$ billion)



Number of Colleges in India



- With approximately 28.25% of India's population in the age group of 0-14 years, India's education sector provides great growth opportunity.
- According to Union Budget 2020-21, the Government allocated Rs. 59,845 crore (US\$ 8.56 billion) for Department of School Education and Literacy.
- The country has also become the second largest market for E-learning after the US. The sector is expected to reach US\$ 1.96 billion by 2021 with around 9.5 million users.
- Government of India's target of Gross Enrolment Ratio (GER) of 30% for higher education by 2020 is expected to drive investments in the education space. The Government is also planning to promote the education sector to help increase the share of overall services' sector in the GDP of the country.
- 56 institutes were represented from India in the Times Higher Education (THE) Emerging Economies University Rankings 2020.

Source: UGC, India Ratings and Research FY19 Outlook, KPMG - Online education in India, AISHE 2018-19, News sources, E- Estimated

Notes: E - expected

ADVANTAGE INDIA



- Largest population in the world with ~500 million in the age bracket of 5-24 years presents a large opportunity in the education space.
- India has over 250 million school going students, more than any other country.
- 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 centres.

Robust Demand

- The edtech market in India is expected to hit ~US\$ 3.5 billion by 2022; investments in 2020 are expected to reach >US\$ 1.1 billion.
- Between January 2020 and August 2020, venture capital investors invested ~US\$ 1.19 billion across 36 deals, against the ~US\$ 409 million across 43 deals between January 2019 and August 2019.

Increasing Investments

- Large English-speaking population allows easy delivery of educational products. India was ranked 34 out of 100 countries in English Proficiency Index 2019.
- India witnessed a quarterly growth of 3.4% in the number of internet subscribers at the end of March 2020. According to Telecom Regulatory Authority of India (TRAI) data, the total number of internet subscribers stood at 743.19 million in March 2020, against 718.4 million in December 2019.

Competitive Advantages

- 100% 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.

Policy Support

- On July 29, 2020, National Education Policy 2020 was approved by the Cabinet.

ADVANTAGE INDIA

Note: GER stands for Gross Enrolment Ratio, NEP - National Education Policy, HRD - Human Resource Development

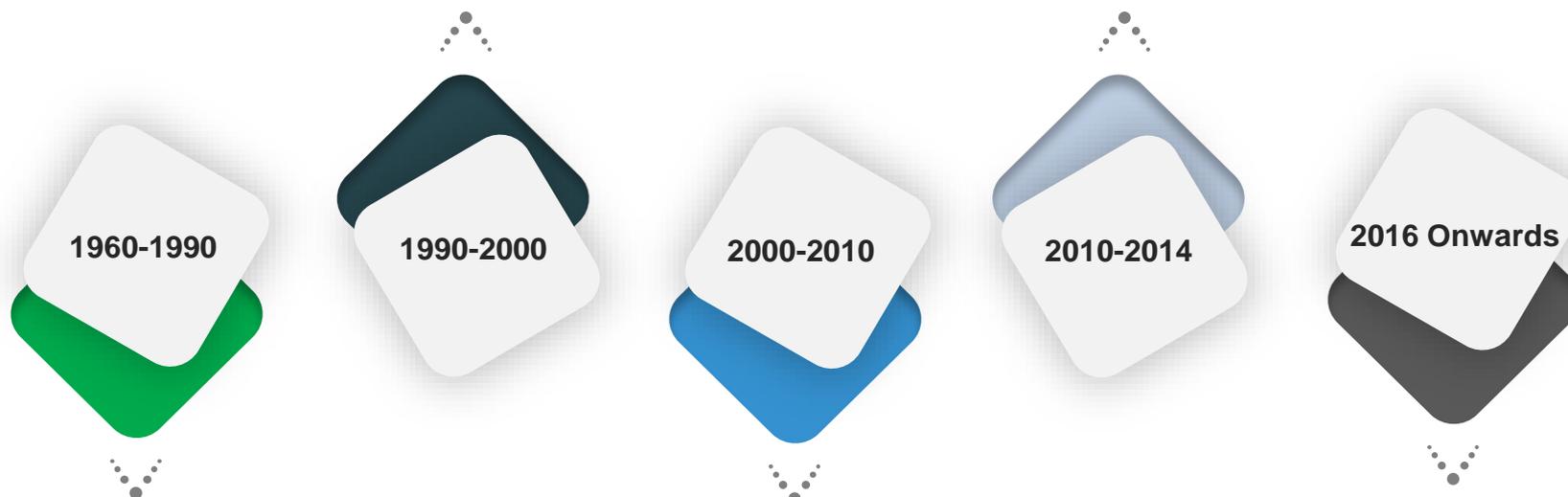
Source: Ministry of HRD, Technopak, Department of Commerce Government of India, DPIIT, TRAI, News Sources

MARKET OVERVIEW



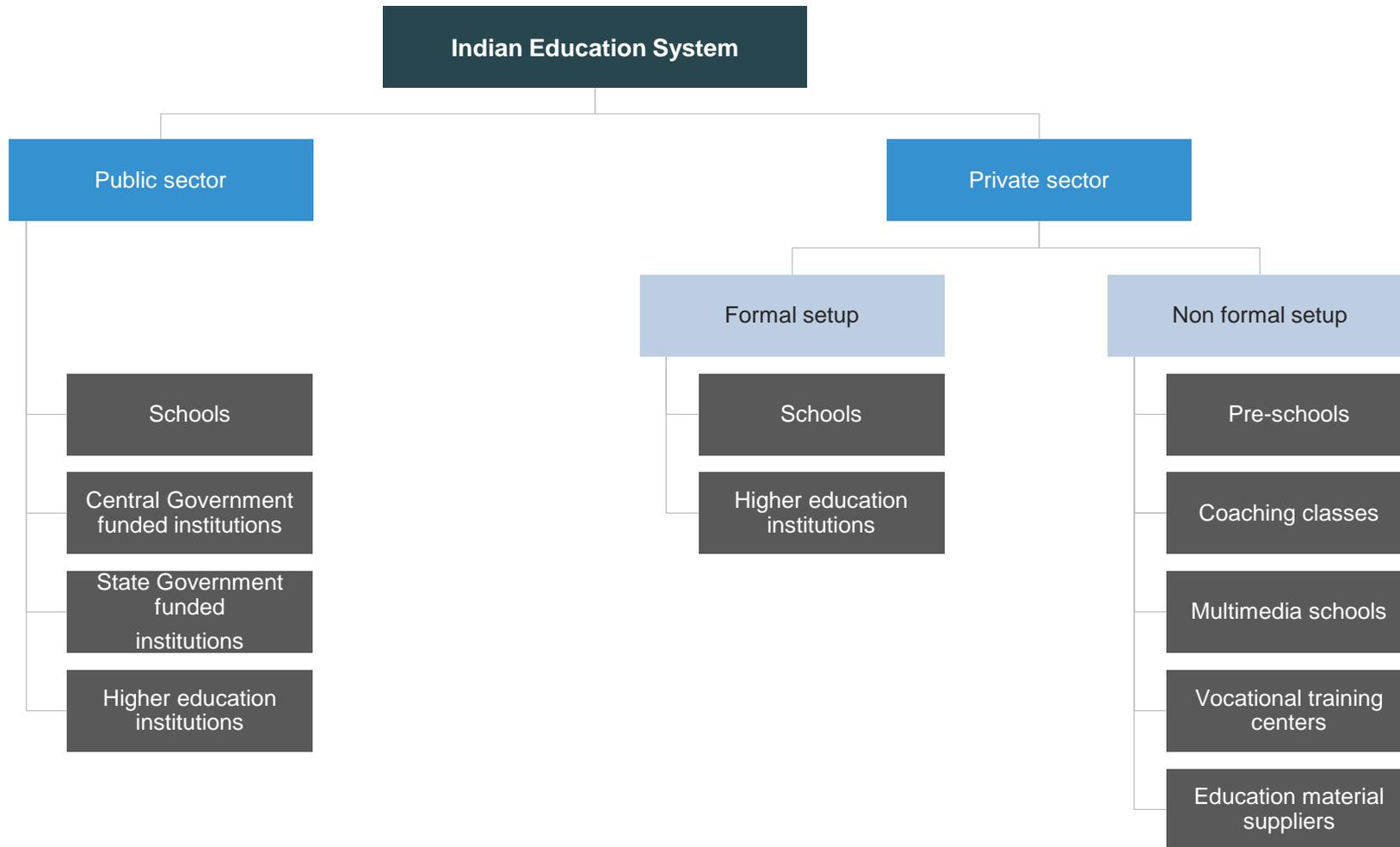
EVOLUTION OF THE INDIAN EDUCATION SECTOR

- 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.
- In 2012 the amendment of the Indian Institute of Technology Act, 1961 took place which envisages inclusion of 8 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 4 information technology institutes¹ under the control of a single authority.



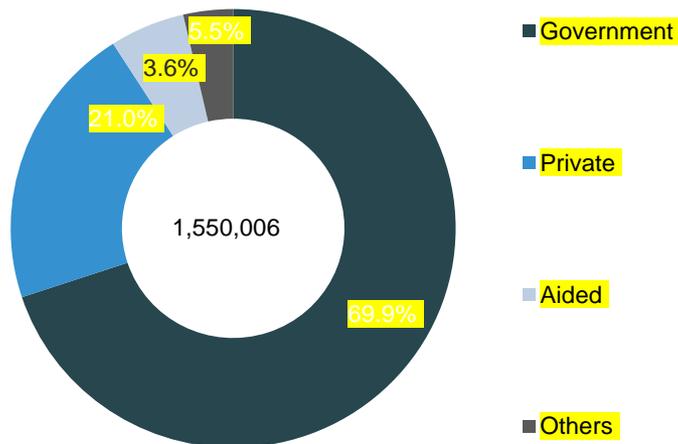
- In 1964, the Kothari Commission was appointed to make a detailed survey of all the education branches in India and advice Government on policies for the development of education at all stages and in all its aspects.
- RMSA was launched in March 2009 with the objective to enhance access to secondary 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.
- A new education policy is being drafted to ensure quality education in India from 2020-40.
- The National Testing Agency was approved by the Cabinet in November 2017 to conduct all high-stake college entrance exams in India.
- In June 2017, Government of India announced that it would replace the University Grants Commission with Higher Education Commission of India.

Notes: RTE - Right of Children to Free and Compulsory Education, RMSA- Rashtriya Msdhyamik Shiksha Abhiyan, NIT-National Institute of Technology, IISER- Indian Institutes of Science Education and Research, ¹ IIIT-Allahabad, IIIT-Gwalior, IIIT Design and Manufacturing Jabalpur, and IIIT Design and Manufacturing Kancheepuram

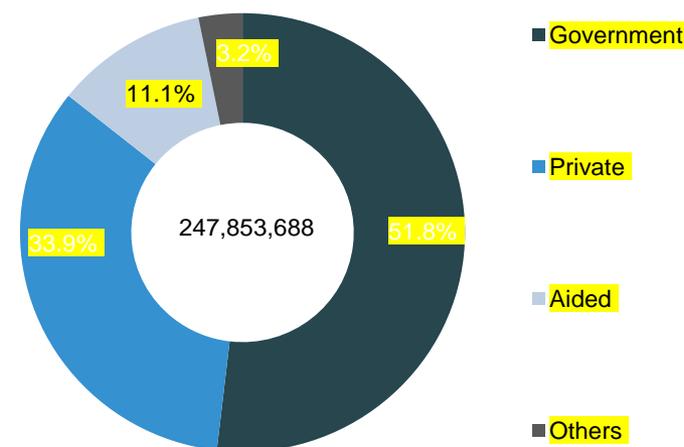


Source: Grant Thornton

Schools In India, 2018-2019



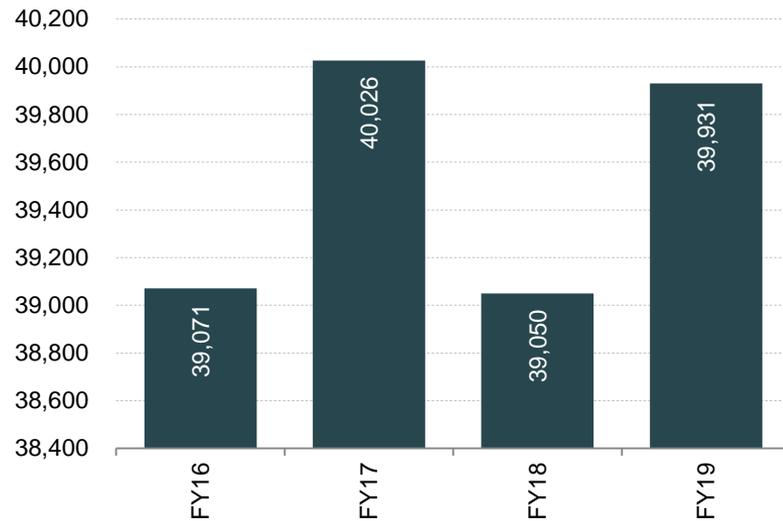
Number of Students, 2018-2019



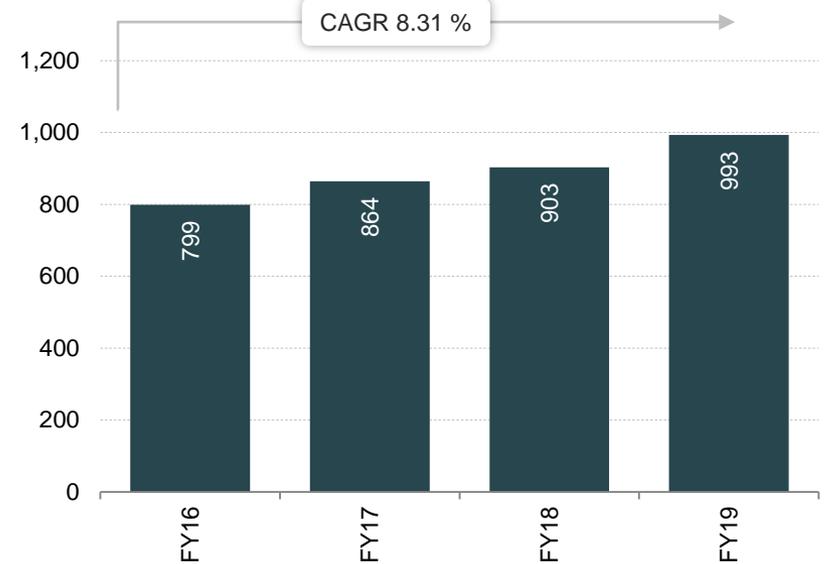
- The new policy emphasis on Early Childhood Care and Education, the 10+2 structure of school curricula is to be replaced by a 5+3+3+4 curricular structure corresponding to ages 3-8, 8-11, 11-14, and 14-18 year, respectively.
- A new National Assessment Centre, PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development), will be set up as a standard-setting body.
- As of 2018-19, India had 1,550,006 schools; government schools accounted for the largest share at ~70% to the total number of schools in India.
- Pupil Teacher Ratio (PTR) for elementary and secondary education in the country was 29 in 2018-19. NEP 2020 aims to achieve a pupil-teacher ratio (PTR) of under 30:1 at every level of the school; For areas having large numbers of socio-economically disadvantaged students, the programme aims for a PTR of under 25:1

Source: United Nations Development Programme, NEP 2020

Number of Colleges in India



Number of Universities in India

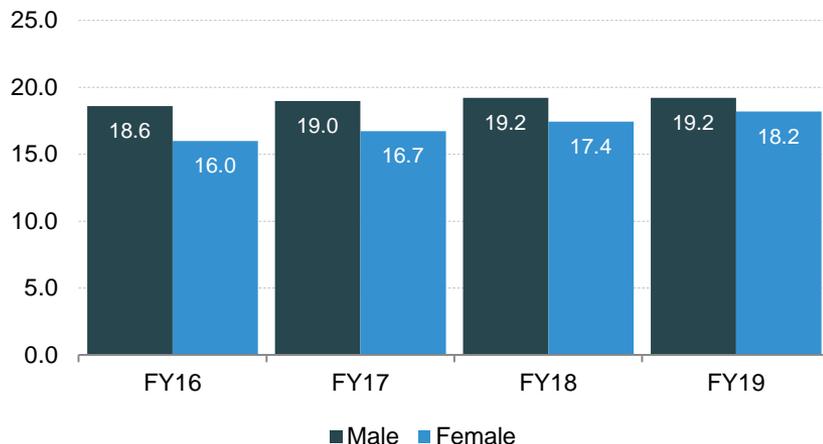


- Number of colleges in India reached 39,931 in FY19, up from 32,974 in FY11.
- Number of universities in the country also increased at a fast pace from 621 in FY11 to 993 universities in FY19. Total number of agricultural universities in the country increased from 35 in 1999 to 75 in 2017.
- India has 56 of the world's best universities as per Times Higher Education (THE) World University Rankings 2020.
- NEP offers multiple exit options and appropriate certification within undergraduate education period and an Academic Bank of Credit will be established for digitally storing academic credits earned from different institutes so that these can be transferred and counted towards final degree earned.

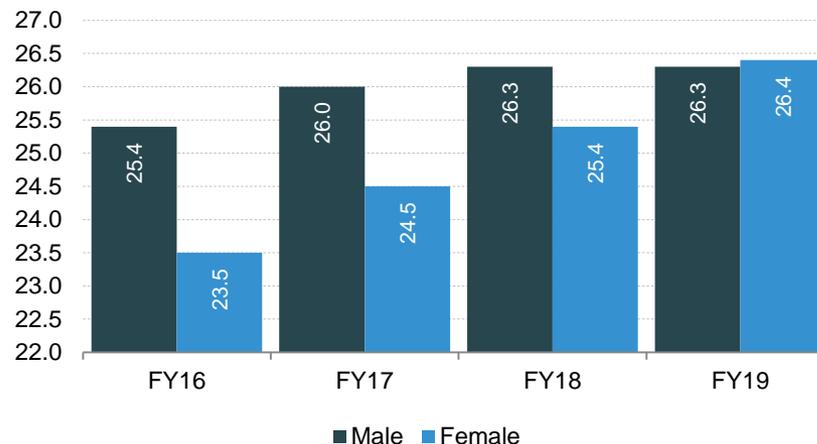
Note: Update is expected after September 2019

Source: UGC, PWC, AISHE 2018-19, NEP 2020

Student Enrolment in Higher Education (million)



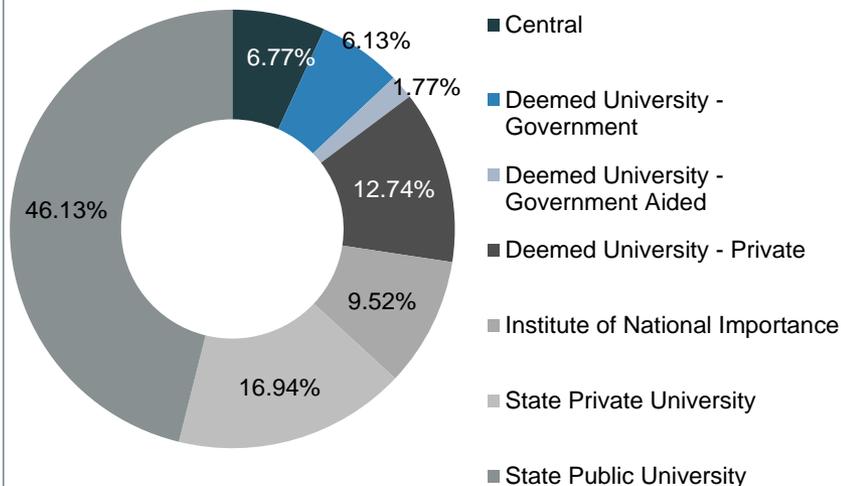
Gross Enrolment Ratio in Higher Education (%)



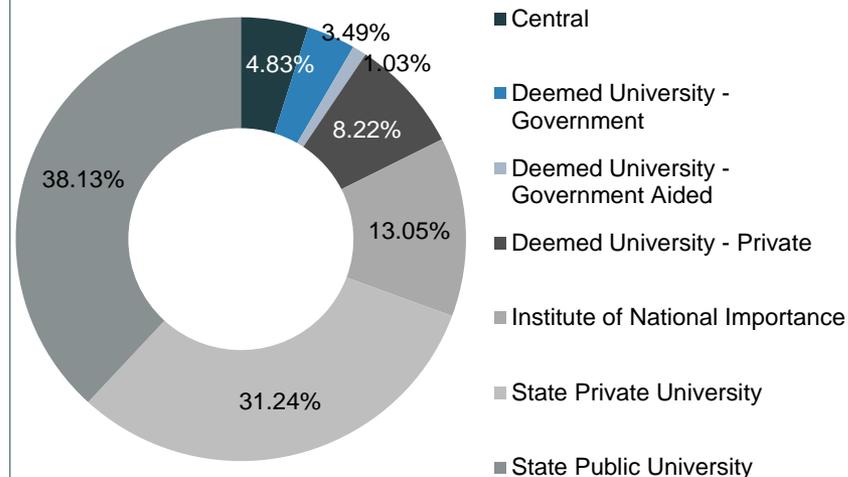
- India has the world's largest higher education system and it ranks second in terms of student enrolment. India had 37.4 million students enrolled in higher education in 2018-19.
- Online higher education may prove to be a good alternative and is expected to grow at 41% CAGR between 2016-2021.
- NEP 2020 aims to increase the Gross Enrolment Ratio in higher education including vocational education from 26.3% in 2018 to 50% by 2035. 3.5 crore new seats will be added to Higher education institutions.
- Central Government has increased the research fellowship of Ph.D. students and other research personnel enrolled in any area of science and technology with effect from January 1, 2019.

Source: UGC, AISHE 2018-19; US Department of Education, NEP 2020

University Mix (2011-12)



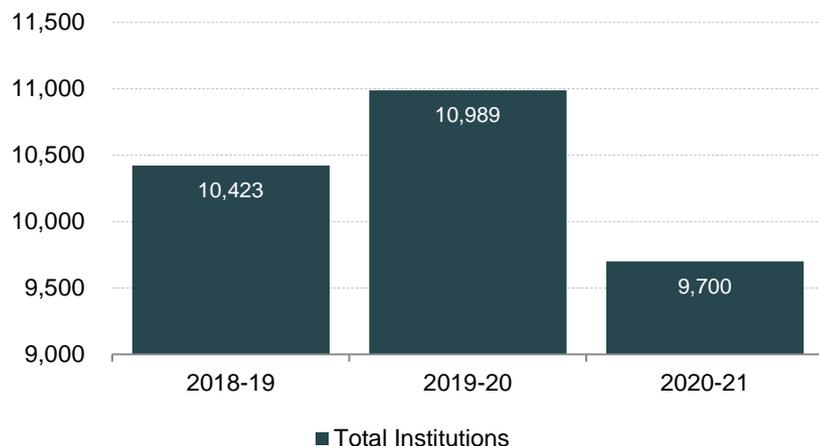
University Mix (2018-19)



- There has been a significant increase in the share of the state private universities as part of total universities. In 2018-19, 31.24% of universities in the state were state private universities and 8.22% were private deemed universities.
- There were 304 state private universities and 80 private deemed-to-be universities in India in 2018-19.

Source: AISHE 2018-19

AICTE Approved Education Statistics



| | 2018-19 | 2019-20 | 2020-21 |
|---------------|---------|---------|---------|
| Undergraduate | 4,436 | 4,745 | 4,100 |
| Postgraduate | 5,279 | 5,152 | 4,951 |
| Diploma | 4,814 | 5,504 | 4,514 |

- In 2020-21, there were 9,700 total AICTE approved institutes.
- Of the total, there were 4,100 undergraduate, 4,951 postgraduate and 4,514 diploma courses in AICTE approved institutes.

Source: All India Council for Technical Education Website

RECENT TRENDS AND STRATEGIES



NOTABLE TRENDS IN THE K-12 SEGMENT

Private schools adopting franchise models

- Various operating models like a mix of franchisee and owned-schools are being used by private players to ensure their economic viability.
- Setting up an all new education institution is very difficult and expensive franchising provides opportunities to start a new business with less capital.

Emergence of international school segment

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

Increasing use of technology

- Schools are investing in information and multimedia education technologies to provide better education to students.
- By 2024, ~47% learning management tools are expected to be enabled by AI capabilities.
- In April 2020, the Class Central (a free online course aka Massive Open Online Courses (MOOC) aggregator from top universities like Stanford, MIT, Harvard, etc.) released the list of best 30 online courses of 2019, out of which, six courses are from SWAYAM.
- In May 2020, a new mobile app called 'National Test Abhyas' was launched to enable candidates to take mock tests for upcoming exams such as JEE Main and NEET under NTA's purview.
- In June 2020, Minister of Human Resource Development, Mr. Ramesh Pokhriyal 'Nishank' virtually launched World's first ever online Bachelor of Science (B.Sc.) degree in Programming and Data Science, prepared and offered by the Indian Institute of Technology Madras (IIT-Madras).

Key challenges

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

Source: Ministry of Human Resource Development, KPMG, UGC

NOTABLE TRENDS IN THE HIGHER EDUCATION SEGMENT

Specialised degrees gaining popularity

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

Multi campus model gaining popularity

- Many private institutions are adopting multi city campus model to scale up their operations and expand across the untapped market in tier II and tier III cities.

Shift towards online learning

- Higher education institutes in India are focussing on creating online programmes due to the increasing demand from consumers.
- In India, the online education market is forecast to reach ~US\$ 1.96 billion and ~9.6 million users by 2021.

Increase in student enrolment

- The government of India is focussing on developing the quality of higher education and increasing the student enrolments.
- Between 2017 and 2019, there were ~724 students per institution. By 2030, every institute is projected to have ~1,400 students.

Note: Information as per latest available data

Source: KPMG, UGC, News sources

NOTABLE TRENDS IN THE VOCATIONAL TRAINING SEGMENT

Increasing interest from PE/ VC firms

- PE firms have become bullish on the fast-growing education sector including vocational and supplementary training.
- Xseed Education Pte Ltd, a Singapore-based education company, acquired Report Bee, an education technology firm for an undisclosed amount.
- In 2019, Unacademy, an educational technology company based in Bangalore, received PE investment of US\$ 50 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.
- In June 2020, NCERT and Rotary India Humanity Foundation digitally signed a memorandum of understanding (MoU) for e-learning content telecast for class 1-12 over NCERT TV channels to make e-learning more constructive.

Corporate partnerships

- On November 6, 2020, Tata Technologies Ltd. entered into a Memorandum of Agreement (MoA) with the Karnataka government for 10 years with an investment of Rs. 4,636.50 crore (US\$ 631.90 million) to upgrade and modernise 150 government Industrial Training Institutes (ITIs) in the state to provide standard training for 'Industry 4.0.'
- In a recent trend, vocational training companies have entered into agreements with corporate houses to train their existing employees with the required skill sets.
- In September 2020, LinkedIn and National Skill Development Corporation (NSDC) partnered to provide free access to LinkedIn Learning resources to upskill young professionals in the country and create a future-ready digital workforce.

Investment in online learning

- In India, the edtech market is expected to reach ~US\$ 3.5 billion by 2022; received investments worth ~US\$ 1.5 billion in the first nine months of 2020, against US\$ 409 million in entire 2019.
- Between January 2020 and August 2020, venture capital investors invested ~US\$ 1.19 billion across 36 deals, against the ~US\$ 409 million across 43 deals between January 2019 and August 2019.
- From January 2020 to September 2020, BYJU's was at the top in the edtech sector, with a raised capital of ~US\$ 1.12 billion in four branches from investors including Silver Lake, Tiger Global, General Atlantic, Owl Ventures and DST Global.

Source: KPMG, Ministry of HRD, KAIZEN, News Sources, RedSeer and Omidyar Network India Report

Providing online and supplemental solutions

- As the Indian education industry opens to new innovative ways of learning, Educomp has decided to explore it by offering various online and supplemental solutions to help institutions leverage the most of technology.
- Dish TV has added 32 educational channels of Ministry of Human Resource Development on its platform.
- Plastic Water Labs is building virtual reality platform to help students understand science and mathematics better.
- WhizJuniors launched WhizGoogler for students, which will navigate them on internet for various technologies.

Offering Scholarships

- In October 2019, the Ministry of Skill Development and Entrepreneurship (MSDE) signed an agreement with Indian Institute of Management (IIM) Bangalore to introduce a two-year fellowship programme, Mahatma Gandhi National Fellowship (MGNF) programme.
- In January 2019, HP Inc. India came up with 'HP Udaan Scholarship' to support more than 1300 students belonging to low income families. To promote education, about 50% is secured for girls.
- The Government of Manipur introduced scholarship worth Rs. 1 crore (US\$ 138,600.14) for civil services aspirants.

Joint Ventures

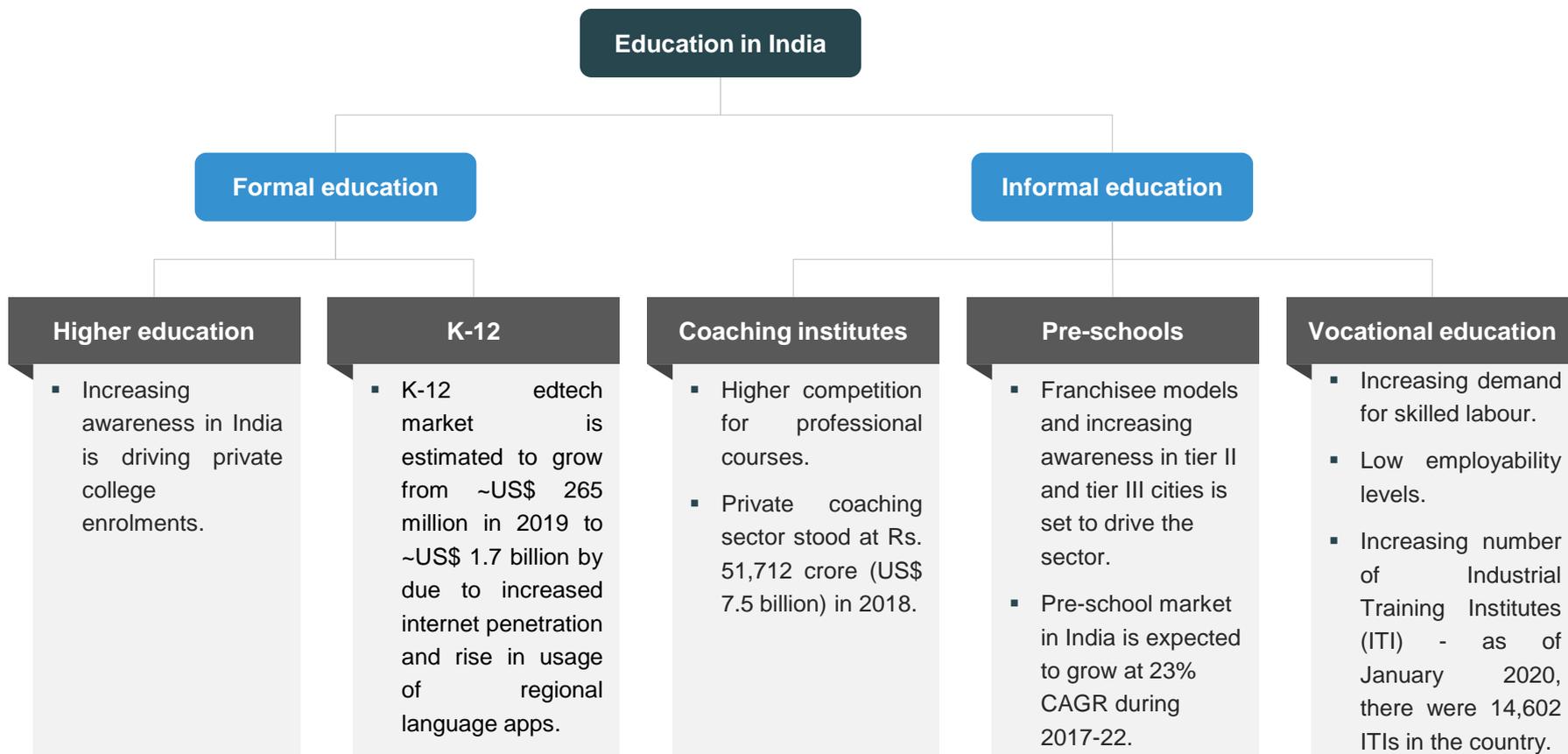
- Domestic service providers have formed JV with foreign players. For example, Educomp has formed JV with Raffles to form Raffles Millennium International Colleges to offer courses in fashion design, fashion marketing, interior design, product design and graphic design, jewellery design.
- Indian institutions are open to strategic alliances with Australian institutions as Australia is one of the preferred destinations for Indian students seeking quality education.
- Medvarsity partnered with Lecturio.com to provide enhanced technology-based healthcare learning for medical students. The aim has been to provide better learning opportunities.

Source: Company Websites, News Sources

GROWTH DRIVERS AND OPPORTUNITIES



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



Source: Netscribes and CLSA KPMG

Investment in education

- 100% FDI (automatic route) is allowed in the Indian education sector. FDI reached US\$ 3.29 billion between April 2000 and June 2020.
- An estimated investment of US\$ 200 billion is required to achieve the government's target of 30% GER from the education sector by 2020.
- There is a large opportunity for financial institutions in the sector. Outstanding education loans in the country reached Rs. 75,450.68 crore (US\$ 10.80 billion) in September 2019.
- In February 2019, the President of India announced that the Government will be setting up seven IITs, seven IIMs, one NIT, four NIDs, 14 IIITs and 5,000 Atal Tinkering Labs to improve the standard of education.
- Under Union Budget 2020-21, the Government proposed apprenticeship embedded degree/diploma courses by March 2021 in about 150 higher educational institutions.
- The Indian government is going to spend Rs. 10 crore (US\$ 13.63 million) on model ITI institutions, focusing on youth skills development. Under this initiative, ~15,000 model ITIs will be established across the nation.

Immense growth potential

- India has the world's largest population of about 500 million people in the age bracket of 5-24 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.
- The education industry in India is estimated to reach US\$ 144 billion by 2020 from US\$ 97.8 billion in 2016.
- As per Union Budget 2020-21, the Government proposed IndSAT under scheme 'Study in India' to be held in Asian and African countries.

Policy support

- The Department of School Education and Literacy launched Samagra Shiksha programme with effect from 2018-19 for schools from pre-school to class 12th, providing quality education at all levels.
- The World Bank aided SANKALP and STRIVE schemes were approved in October 2017 to boost Skill India Mission. Skill India program has benefitted more than one crore (10 million) youth annually.
- Education sector in India remains to be a strategic priority of the Government. Skill India Mission 2015 aimed at skilling around 400 million youths in the country by 2022.
- In October 2019, NCERT added in its curriculum that teaching at pre-schools will be in mother tongue and with no homework.
- In May 2020, Government launched PM eVIDYA, a programme for multi-mode access to digital/online education. Other initiatives to be launched include Manodarpan, New National Curriculum and Pedagogical framework, National Foundational Literacy and Numeracy Mission.
- On July 29, 2020, National Education Policy 2020 was approved by the Cabinet.

Source: Technopak, India Ratings and Research, PricewaterhouseCoopers, Deloitte, PTI, Government of India, News Sources

Public Private Partnership (PPP)

- Setting up formal educational institutes under PPP and enlarging the existing ones.
- In the case of PPP, the Government is considering different models like basic infrastructure model, outsourcing model, equity/hybrid model and reverse outsourcing model.
- Institutions of national importance like NIDs will be able to establish PPP and collaborate with research labs across the country.

Opportunities for foreign investors

- There are more opportunities for private and foreign companies that are involved in academic through financial partnership with Indian institutions.
- Future opportunity of setting up campuses of foreign universities in India.
- The Michael and Susan Dell Foundation announced an investment of US\$ 100,074 in Shiksha Financial Services India Pvt Ltd and provided loans to private schools.
- A US\$ 10 million Development Impact Bond has been started by the British Asian Trust to provide education to marginalised children in India.
- On August 04, 2020, DST Global, the investment firm headed by billionaire Mr. Yuri Milner, announced its plan to invest around US\$ 400 million in Byju's, the Indian online education start-up.

Opportunities for innovative services

- With tutoring in schools expected to grow from US\$ 8 billion in 2011 to US\$ 26 billion in 2020, there lies a huge market for coaching and tutoring services that can be imparted through innovative means, mainly the internet.
- RISE INDIA aims at training 100,000 drivers over a period of 3 years and impart training to 2.5 lakh drivers in the next 7 years.
- Reliance Industries Ltd (RIL) will be investing Rs. 1,500 crore (US\$ 210 million) in two years in its allocated university, Jio Institute.
- Central Board of Secondary Education (CBSE) introduced artificial intelligence as a subject in class ninth from the 2019-20 session.

Notes: PPP - Public Private Partnership

Source: Technopak, India Ratings and Research, UGC Report on "Inclusive and Qualitative expansion of Higher Education", PricewaterhouseCoopers, Deloitte, Livemint

KEY POLICIES AND INITIATIVES



KEY POLICIES AND INITIATIVES...(1/3)

Union Budget 2020-21

- The Government allocated an expenditure budget of Rs. 39,467 crore (US\$ 5.65 billion) for higher education and Rs. 59,845 crore (US\$ 8.56 billion) for school education and literacy. Government also allocated Rs. 3,000 crore (US\$ 429.25 million) under Revitalising Infrastructure and Systems in higher education (RISE) scheme.

National Education Policy (NEP), 2020

- On July 29, 2020, Union Cabinet approved the National Education Policy (NEP) 2020, with an aim to transform India into an energetic knowledge society and global knowledge superpower by making school and college education more holistic, flexible, multidisciplinary, suited to 21st century needs and aimed at bringing out the unique capabilities of each student.

NEP 2020 Implementation

- Gujarat aims to become the first state to implement NEP 2020 with a task force to create a road map for implementing the new policy and adding changes from primary to secondary and higher education.

Establishment of new AIIMS in Bihar

- In September 2020, the Union Cabinet approved the establishment of a new All India Institute of Medical Sciences (AIIMS) at Darbhanga, Bihar, under the Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).
- The establishment of new AIIMS will serve the dual purpose of providing super specialty healthcare to citizens and creating a large pool of doctors and other health workers in the state.

Partnerships with International Agencies

- To ensure that skilling fulfils the aspiration of the people at local level including Panchayat level, the Ministry of Skill Development and Entrepreneurship is laying foundation to empower the District.
- To strengthen resource support at the District-level, the Ministry introduced the Mahatma Gandhi National Fellowship (MGNF), where fellows will be posted in the districts for two years will work with the district administration to create specific 'State Skill Development Plans'.
- Ministry of Education is implementing the 'Scheme of Vocationalisation of School Education' under the umbrella of 'SamagraShiksha-an integrated scheme for school education'.
- The National Skill Development Corporation, under the Ministry, signed MoUs with eight countries—Japan, UAE, Sweden, Saudi Arabia, Sweden, Russia, Finland and Morocco for cooperation in the field of vocational education and training.

Notes: NEP - National Education Policy, Government of India, News sources

KEY POLICIES AND INITIATIVES...(2/3)

| | |
|--|--|
| <p>Revolutionary revamp in Medical education</p> | <ul style="list-style-type: none"> ▪ National Commission for Indian System of Medicine and the National Commission for Homoeopathy is planning to revamp the medical education of Indian system of medicine and homoeopathy. |
| <p>Jawahar Navodaya Vidyalayas</p> | <ul style="list-style-type: none"> ▪ On October 6, 2020, Union Minister of Education and Union Minister of Minority Affairs jointly laid the foundation stones for a new Jawahar Navodaya Vidyalayas at Pakur-II (Jharkhand) to provide quality education to children—predominantly from rural areas - at free of cost from Class 6th to 12th. |
| <p>Integrated Teacher Training Programme NISHTHA</p> | <ul style="list-style-type: none"> ▪ In 2020-21, NISHTHA - Phase II was launched at the secondary level. Due to COVID-19 situations, NISHTHA Online has been created by customising modules for online delivery. ▪ In 2019-20, a total of 23,137 key resource persons (KRPs) and state resource persons (SRPs) and 16,99,931 school heads and teachers have been trained under NISTHA. |
| <p>BharatNet programme</p> | <ul style="list-style-type: none"> ▪ In the Budget 2020, the government allocated Rs. 6,000 crore (US\$ 812.7 million) to BharatNet programme to boost digital connectivity across India |
| <p>Quality education for vulnerable groups</p> | <ul style="list-style-type: none"> ▪ To ensure equal access to online/digital education, the government of India has taken the following initiatives: • Under the flagship Initiative, SWAYAM-Prabha, Ministry of Education is providing 34 educational TV channels, covering educational contents for schools and higher educational institutions. • Extensive use of radio, community radio and CBSE Podcast - ShikshaVani. • Special e-content for visually and hearing impaired was developed on Digitally Accessible Information System (DAISY) and in sign language on NIOS website/ YouTube. |
| <p>Alternative Academic Calendar (AAC)</p> | <ul style="list-style-type: none"> ▪ To engage students at home amid the coronavirus pandemic through educational activities, an alternative academic calendar for students, parents and teachers for all Classes I-XII has been developed by the NCERT under the guidance of the Ministry of Education. ▪ Alternative Academic Calendar (AAC) for four weeks and the next eight weeks for primary and upper primary stages had been released. ▪ The AAC Calendar provides guidelines to teachers on the use of various technological tools and social media tools available for imparting education in fun-filled and interesting ways. However, it has taken into account, the varying levels of access to such tools — mobiles, radio, television, and various other social media platforms. |

Source: Government of India, News Sources

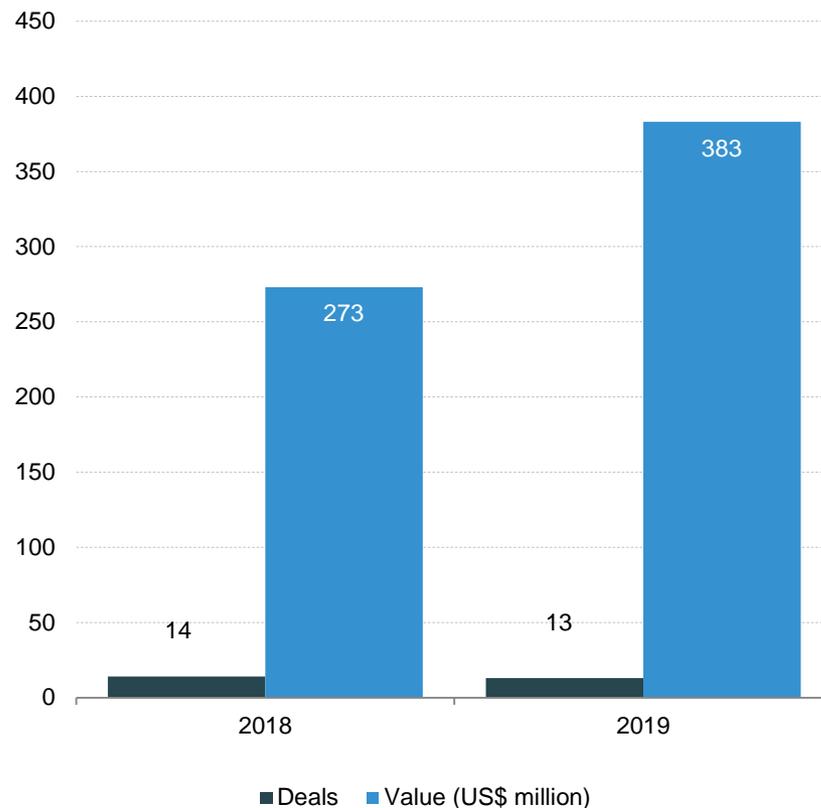
KEY POLICIES AND INITIATIVES...(3/3)

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|---------------------------------|--|
| Garib Kalyan Rojgar Abhiyan | <ul style="list-style-type: none">Three lakh migrant workers from 116 districts to be skilled under Garib Kalyan Rojgar Abhiyan (GKRA) to provide training. |
| Foundational Mathematics course | <ul style="list-style-type: none">In October 2020, National Skill Development Corporation (NSDC) collaborated with Khan Academy India to offer free courses on mathematics foundation and numeral literacy skills for Indian youths. |
| India and Australia cooperation | <ul style="list-style-type: none">The Union Minister for Skill Development and Entrepreneurship, Dr. Mahendra Nath Pandey, and Mr. Barry O'Farrell, Australian High Commissioner, participated in a virtual meeting to operationalise and implement VET cooperation to promote development of occupational standards in order to strengthen cooperation in skill development and vocational education and training (VET) between India and Australia. |
| STARS | <ul style="list-style-type: none">In October 2020, the union cabinet chaired by Prime Minister Mr. Narendra Modi approved implementation of the Strengthening Teaching-Learning and Results for States (STARS) project with a total cost of Rs. 5,718 crore (US\$ 775.99 million); the project will also receive financial support worth US\$ 500 million from the World Bank.STARS project would be implemented as a new Centrally Sponsored Scheme under the Department of School Education and Literacy, Ministry of Education (MOE).The project covers six states—Himachal Pradesh, Rajasthan, Maharashtra, Madhya Pradesh, Kerala and Odisha. |

Source: Government of India, News Sources

- Private investments in the Indian education sector have increased manifold over the past two decades.
- Under Union Budget 2020-21, for education sector, the Government allocated Rs. 99,300 crore (US\$ 14.21 billion).
- Baring Private Equity Asia (BPEA) has consented to acquire 30% stake in software services company, NIIT Technologies Ltd, for about Rs. 2,627 crore (US\$ 381 million).
- In February 2020, a capital base of Rs. 80 crore (US\$ 11.45 million) was approved by Higher Education Funding Agency (HEFA) for National Institute of Technology, Karnataka (NITK).
- Exams preparation start-up, WiFiStudy, was acquired by Unacademy in a stock and cash deal.
- In February 2020, Indian Institute of Technology, Delhi signed a memorandum of understanding (MoU) with New Zealand universities to establish a New Zealand Centre at the institute with an investment of US\$ 50,000 each from both parties.
- On July 07, 2020, Unacademy, Facebook-backed online learning platform, acquired ed-tech start-up PrepLadder for US\$ 50 million.
- Venture capital in ed-tech space increased to US\$ 795 million in the first six months of 2020 from US\$ 108 million in the corresponding period last year.
- On August 06, 2020, BYJU's acquired Mumbai-based education technology (ed-tech) start-up WhiteHat Jr in an all-cash deal worth US\$ 300 million.

Merger & Acquisition (M&A) in Indian Education Sector



Source: HRD Ministry, EY

NEW DEVELOPMENTS



NEW DEVELOPMENTS IN THE EDUCATION AND TRAINING INDUSTRY (1/2)

New Offering

- On November 4, 2020, India's public broadcaster Prasar Bharati entered into an MoU with the Ministry of Electronics and Information Technology to launch 51 direct-to-home (DTH) education TV channels.
- In October 2020, an MoU was signed between the Indian Sign Language Research and Training Centre (ISLRTC) and the National Council of Educational Research and Training (NCERT) to provide textbooks and other educational materials in sign language for hearing-impaired children.

New Campaign

- On October 16, 2020, Minister for Education, Mr. Ramesh Pokhriyal 'Nishank' launched the 'KAPILA' Kalam Program for IP (Intellectual Property) Literacy and Awareness Education campaign, which is likely to create awareness on patenting of inventions.

Strategic Partnership

- On October 13, 2020, All India Council For Technical Education (AICTE) announced a partnership with Microsoft to skill students in next-gen technologies including AI, IOT, data science and cloud computing
- In October 2020, the Delhi Government partnered with Hindustan Times to train 12,000 students in coding and fill the gap in technology-related education.

New Campus & Buildings

- On October 26, 2020, Minister for Education, Mr. Ramesh Pokhriyal 'Nishank', inaugurated the newly constructed Mechanical Engineering Block, Bio-Technology and Chemical Engineering Block and facilities such as Central Instrumentation and Reaction Engineering Laboratory at NIT Arunachal Pradesh.
- On October 23, 2020, Minister for Education, Mr. Ramesh Pokhriyal 'Nishank', and Chief Minister of Kerala, Mr. Pinarayi Vijayan, laid the foundation stone for the main campus and inaugurated the transit campus named Nila Campus of IIT Palakkad.
- On October 16, 2020, Minister for Education, Mr. Ramesh Pokhriyal 'Nishank', announced setting up a Centre of Excellence for Indian Knowledge System at IIT Kharagpur.

Regulator of medical education and training

- On September 25, 2020, National Medical Commission (NMC) was constituted in place of the Medical Council of India (MCI) as the country's apex regulator of medical education and training.
- The Board of Governors (BoG), which replaced the Medical Council of India (MCI) in September 2018, will be dissolved, with the NMC coming into being, and the 64-year-old Indian Medical Council Act will be abolished.

Source: HRD Ministry, EY, News Article

NEW DEVELOPMENTS IN THE EDUCATION AND TRAINING INDUSTRY (2/2)

Technology Business Incubator

- On October 8, 2020, Union Minister for Education, Mr. Ramesh Pokhriyal 'Nishank', inaugurated the Gyan Circle Ventures, a MeitY funded Technology Business Incubator (TBI) of Indian Institute of Information Technology, Sri City (Chittoor), Andhra Pradesh, to foster innovation and entrepreneurial spirit in institutions.
- On October 16, 2020, Minister for Education, Mr. Ramesh Pokhriyal 'Nishank', inaugurated two facilities— Innovation & Incubation Centre and Sports Complex—in IIT Jodhpur.

Training Initiative

- In October 2020, FLO, FICCI's Women's Wing, signed an MoU with the National Skill Development Corporation (NSDC) to empower women to improve their employability and promote entrepreneurship through skills training.
- The Indian Institute of Aeronautics (IIA) Group partnered with Airbus to use the 'Airbus Competence Training (ACT) for Academy' training programme in its curriculum. 'ACT for Academy' is a specialised training software under Airbus' training services that aims to familiarise students with the latest Airbus aircraft technology and maintenance procedures.

Skill development Initiative

- On September 25, 2020, Schaeffler India, an industrial and automotive supplier, partnered with the Tata Institute of Social Sciences (TISS) to introduce the 'Skill Development Programme for National University Students (NUSDD)' to provide training to 350 graduates from three colleges in Vadodra, Gujarat.
- On September 29, 2020, National Fertilizers Limited, a PSU under the Fertilisers department, partnered with the Raghogarh (MP) Industrial Training Institute (ITI) to train young people in various careers and increase their employability opportunities in heavy and process industries.

IT-based training

- In October 2020, NASSCOM FutureSkills and Deakin Co., Deakin University, Australia 's corporate division, announced their collaboration to provide free communication courses in India for skills, reskilling and upskilling initiatives to help individuals and organisations prepare for current and potential job patterns in the IT-BPM industry.

Source: HRD Ministry, EY, News Article

KEY INDUSTRY ORGANISATIONS



KEY INDUSTRY ORGANISATIONS

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: 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: www.aicte-india.org

USEFUL INFORMATION



- CAGR: Compound Annual Growth Rate
- FDI: Foreign Direct Investment
- FY: Indian Financial Year (April to March)
- GER: Gross enrolment Ratio
- GOI: Government of India
- HRD: Human Resource Development
- IIT: Indian Institute of Technology
- NIT: National Institute of Technology
- AICTE: All India Council of Technical Education
- MoU: Memorandum of Understanding
- Rs: Indian Rupee
- RTE: Right of Children to Free and Compulsory
- RMSA: Rashtriya Madhyamik Shiksha Abhiyan
- UGC: University Grants Commission
- US\$: US Dollar
- Wherever applicable, numbers have been rounded off to the nearest whole number

EXCHANGE RATES

Exchange Rates (Fiscal Year)

| Year Rs. | Rs. Equivalent of one US\$ |
|----------|----------------------------|
| 2004-05 | 44.95 |
| 2005-06 | 44.28 |
| 2006-07 | 45.29 |
| 2007-08 | 40.24 |
| 2008-09 | 45.91 |
| 2009-10 | 47.42 |
| 2010-11 | 45.58 |
| 2011-12 | 47.95 |
| 2012-13 | 54.45 |
| 2013-14 | 60.50 |
| 2014-15 | 61.15 |
| 2015-16 | 65.46 |
| 2016-17 | 67.09 |
| 2017-18 | 64.45 |
| 2018-19 | 69.89 |
| 2019-20 | 70.49 |

Exchange Rates (Calendar Year)

| Year | Rs. Equivalent of one US\$ |
|------|----------------------------|
| 2005 | 44.11 |
| 2006 | 45.33 |
| 2007 | 41.29 |
| 2008 | 43.42 |
| 2009 | 48.35 |
| 2010 | 45.74 |
| 2011 | 46.67 |
| 2012 | 53.49 |
| 2013 | 58.63 |
| 2014 | 61.03 |
| 2015 | 64.15 |
| 2016 | 67.21 |
| 2017 | 65.12 |
| 2018 | 68.36 |
| 2019 | 69.89 |

Source: Reserve Bank of India, Average for the year

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