



PRESS RELEASE

Laurus Edutech partners with NSDC, to skill over 1.1 Million people

Chennai, 18th October 2011: Laurus Edutech, a leading skill development company, has signed a memorandum of understanding (MoU) with National Skill Development Corporation (NSDC) to set up an SPV (Special Purpose Vehicle) jointly with an objective to train over 11 lakh students over the next 10 years by setting up over 540 centres.

To achieve this goal, Laurus Edutech aspires to set up over 6 advanced training centres with a focus to train and place students overseas as well and double up the same centres to act as the Trainer centres. In the next decade, the (SPV) is also likely to train about 40,000 students for the high end programs. These figures are likely to double in the coming years as the SPV would train about another 38,000 people as faculty in future.

This project by NSDC will be executed by an SPV which will have an equity holding of 73% by Laurus and 27% by NSDC. The total project cost is about Rs. 54 crores out of which over Rs. 40 crores will be brought in by NSDC.

NSDC would put in Rs 4.5 crores as its Equity contribution and the balance by way of loan to the SPV. Laurus Edutech will be contributing about Rs.14 crores as equity towards the 73% stake.

The need for skilled resources is over 12 million every year, while the current setup across country trains only over 4 million. With the signing of this MoU, Laurus Edutech aspires to address one of the biggest challenges faced by the nation.

Speaking on the occasion, Mr. Vardhman Jain, Founder Director of Laurus Edutech said, "The NSDC - Laurus SPV will be setting up about 540 centres by a combination of acquisitions, greenfield setups and partners. The partners that we intend to set up are not pure bred



partners as it has components of entrepreneurship, funding and franchising all built in. The model is unique as the SPV would fund the partners and at the same time assist them. The partners would be industry, individuals, and current players in the skill development space. The Centres of the SPV will be spread across the country and will predominantly train students in engineering related trades.”

NSDC CEO & MD Mr Dilip Chenoy said: “We are glad to form a Joint Venture with Laurus and are confident that this alliance would contribute in a big way to the creation of a skills ecosystem in the country. We are also hopeful that this tie-up would encourage more companies to come forward and partner with NSDC to help India emerge as the skills capital of the world by 2022.”

Laurus Edutech is predominantly an engineering focused skill training company and is skilling people in the trades of air-conditioning, refrigeration, welding, automotive mechanics, fitter, welder, electrician etc., and also trains them in components of soft skills, etiquette, computer awareness etc. Their objective is not just to skill students, but to make them good corporate citizens and enabling them to participate on simple things on knowing to check mails, access internet etc.

Laurus Edutech will also deploy LEAP (Laurus Edutech Application Platform) a leading technology platform developed by its group entity Quibus Technologies to monitor, track operations of the centres of the SPV, said Mr. Srinivas Rao Cheedella, Managing Director, Laurus Edutech Private Limited.

About National Skill Development Corporation: The National Skill Development Corporation (NSDC) is a one of its kind, Public Private Partnership in India. It aims to promote skill development by catalyzing creation of large, quality, for-profit vocational institutions. It provides viability gap funding to build scalable, for-profit vocational training initiatives. Its mandate is also to enable support systems such as quality assurance, information systems and train the trainer academies either directly or through partnerships. Its objective is to contribute significantly (about 30 per cent) to the overall target of skilling/upskilling 500 million people in India by 2022.



About Laurus Edutech: Laurus Edutech is a premier skills development group formed from an acquisition of a centre with over 30 years of experience in providing high quality vocational training to students and placement services to customers across diverse industries. Laurus Edutech integrates best-in-class training curriculum, pioneering technology platforms, nationally dispersed training centres. It has several partnerships that provide unique capabilities to deliver vocational training, placements and consulting services.

Laurus Edutech also provides assessment support services through its 300 empanelled assessor's base on a pan-India basis and has helped its clients till date to certify over 70,000 candidates from various vocational streams. Laurus currently operates about 60 vocational training centres through a combination of owned, franchised, shared and government centres under PPP all having a combined capacity to train over 4,000 people per year.

Laurus Edutech Vision is to be a global leader in the vocational training industry and an organization of choice for students and employers by using technological innovation, the best people, processes and partners. Its tagline "*Skill India*" demonstrates the commitment of bridging the gap between demand and supply of skilled manpower across vocational streams and provides high quality vocational training to candidates and to deploy certified candidates across small and medium enterprises in India.

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