

PRESS RELEASE



NSDC to fund JobSkills Private Ltd Project to train 1.74 million people in 10 years

New Delhi, April 13, 2011: The National Skill Development Corporation (NSDC), a Section 25 company co-promoted by the Finance Ministry, has decided to fund employability solutions company JobSkills Private Limited which aims to train 1.74 million people in different trades over a 10-year period.

JobSkills is a 100% subsidiary of JobCorp Solutions Private Limited which has been founded by international media veteran and former CEO of Star News, Ms Ravina Raj Kohli, and serial entrepreneur, Ms Lathika S Pai.

The agreement between NSDC and JobSkills was signed in New Delhi on April 11, 2011. The Managing Director & CEO of NSDC, Mr Dilip Chenoy, and the CEO of JobSkills, Mr Mahesh Muzumdar, were signatories to the deal.

As part of the arrangement, the NSDC would provide Rs 18.40 crore by way of a loan to JobSkills for executing the project that would provide training in the banking, financial services and insurance (BFSI) segment and the BPO arena, besides the informal sector, including entry level retail. Target trainees would range from educated unemployable youth to drop-outs and potentially talented unskilled workers.

The training would be imparted through 11 centers in tier-I and tier-II cities across the country. JobSkills would, moreover, try to leverage existing infrastructure of colleges and institutions for the project. The promoters of JobCorp would infuse Rs 6.14 crore by way of equity in the venture.

“We are pleased to be associated with JobSkills because of its expertise in conducting skill development courses that aim to raise the employability of trainees,” NSDC MD & CEO, Mr Dilip Chenoy, said. “We are hopeful that our partnership with JobSkills would encourage similar organizations to come forward and establish linkages with NSDC.”

“Having a degree or diploma is not always enough to get a job. As a social impact enterprise, JobCorp believes that every young student needs to be empowered with skills that will help him or her get a job. JobCorp has spent the last four years working with over 300 colleges across the country and connecting with over 50,000 students in India who are looking for jobs. We have placed thousands of young people in jobs in the banking, IT and BPO sectors. We are delighted to become a NSDC Partner as the tie-up would allow JobSkills to significantly scale up its operations,” JobCorp Executive Director Ravina Raj Kohli said. “JobSkills has already put a strong management team in place to execute the project.”

Revenue for the JobSkills project would mainly come from student fees. Placement fees from organizations in the BPO and BFSI segments who would recruit JobSkills trainees would be an additional revenue stream.

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About NSDC:

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. Till date, the NSDC Board has approved funding for 29 proposals, including three Sector Skill Councils. The combined mandate of the projects approved till now is to skill more than 40 million people in different vocations over a 10-year period.

About JobCorp:

JobCorp was started in 2006. JobCorp is a company focused on increasing employability. It is an end-to-end employability solutions company that nurtures talent right from high school through college, all the way to securing a job in the corporate world. The company has been founded by international media veteran Ravina Raj Kohli and serial entrepreneur Lathika S Pai.

Counted as one of the top 20 women professionals in India, Ravina has 24 years of industry experience that spans television and radio broadcasting, advertising, filming and journalism. Recognized as one of the pioneers of Indian television programming, Ravina is also Indian television's first woman CEO. She was CEO of Star News until 2004. Her latest ventures since 2004 have included an alliance with WPP's GroupM to create and execute strategic multimedia content assets for mass-reach Brands.

Before Star, Ravina worked at Sony Entertainment Television as Head of Content and Communication and with the Kerry Packer owned Channel 9 on the Doordarshan platform as CEO. Ravina spent 11 years in Advertising in a Creative role between 1985 and 2006 and has worked with JWT, Lintas and Grey worldwide. Based in Singapore between 1990 and 1996, Ravina worked in Advertising and Radio and Television all over SE Asia.

Throughout her career, Ravina has won many awards in television and radio broadcasting and as the creative head for advertising. Ravina's academic profile includes studying Feature Filmmaking and Broadcast News from New York University (NYU) and a Diploma from the London School of Journalism, besides a Bachelor's Degree in Psychology, Economics and Literature from Bangalore University.

Lathika's professional career includes both corporate and entrepreneurial experiences in the US, UK and India. Her corporate career includes stints at Nortel, American Management Systems, and Relera Inc in the US and UK from 1993-2001.

Ms Pai is a serial entrepreneur. She started her first start up in 2001, Virtual Source, which focused on helping American companies finding the right off shoring partner for software services. She then merged it to form B2K Corp, an ITeS company that provided technical support to worldwide customers. She successfully raised money through venture capital infusion from UTI Ventures, Oak Venture Partners, and Dhanalakshmi Bank.

She sold B2K to Allsec Technologies in 2006, and started her 3rd venture, Fides Global Academy which has now been renamed as JobCorp. JobCorp is focused on enhancing skills towards increasing employability. JobCorp works with over 300 colleges in India to enhance employability, creating jobs, and there by changing lives of thousands of families.

Lathika has been featured in the Top 8 women in technology in India by *The Economic Times*. She was the Chair for Nasscom's ITES branch in Karnataka from 2006-07, and is now a part of the Employability Task Force instituted by the Government of Karnataka. She is also on the Board of Directors of a US and UK software company and on the Board of Advisors of EduMedia India. Lathika has an Engineering degree in Electronics and Telecom, followed by a Master's degree in Software Telecom from the Rochester Institute of Technology.

The other Directors on the Board of JobCorp are Mahesh Muzumdar who is also the CEO of JobSkills, and Mr Romi Malhotra, the Founder and Managing Director of Dominion which focuses on leadership training and creating CXOs.

Mahesh has 28 years of experience in the corporate world. He was the former Country Head of Fidelity's BPO and has held senior executive positions at Standard Chartered Bank. He was the key member that conceptualized, designed and implemented the shared service operations of Standard Chartered. Mahesh has been actively involved in several industry organizations, including NASSCOM where he was a member of the Regional Council and co-Chair of the Karnataka

ITeS forum. Mahesh is a graduate of St. Stephens College, Delhi, and has a Master's degree in Economics from the Delhi School of Economics.

Romi has worked for over two decades in industries ranging from manufacturing, software, hardware, consulting and system integration. He has been in the BPO space for over 10 years in all aspects of the business. He is considered an expert on the BPO industry in India, having done pioneering activity in the BPO space. He has been called the "Whiz kid of the BPO industry" by the media and is extensively quoted in the BPO/KPO industry. He was recognized as a HRO superstar by HRO magazine in 2006.

Till July 2007, Romi was he was the Managing Director of Dell International Services in India. In this role, he was responsible for all aspects of running of the company and charting Dell's progress in implementing its services strategy from India. He grew the company to over 15000 employees making it one of the largest captive BPO operations in the country.

Prior to joining Dell, he was CEO & Managing Director of SCOPE International, a wholly owned subsidiary of Standard Chartered Bank. He was also the CEO of one of the GE Capital BPO businesses in India. He pioneered the call centers in India and also created the first KPO businesses including analytics, e-learning and others.