

Press Release

## Future Learning & NSDC to create 1.4 million entrepreneurs; generate another 5.6 million skilled workers

- Announces a 73:27 JV partnership
- To support sustainable & gainful livelihood
- To set-up largest network of 1680 multi skill training centre in India

**DELHI, 30<sup>th</sup> September, 2011:** Future Learning – an education, training and skill development arm of Future Group - and National Skill Development Corporation (NSDC), today announced a major initiative to develop a skilled pool of 7 million trained professionals for the varied service sectors, including creating a large force of 1.4 million ‘first-time-entrepreneurs’.

NSDC is a not-for-profit company set up by the Ministry of Finance as the first PPP initiative with the mandate to skill 150 million people by 2020 in 21 focus sectors. This is part of the government’s overall target to train 500 million people by 2022 to meet the global skills shortage.

Future Group is among India’s leading business houses and operates some of India’s most popular retail chains like Big Bazaar, Pantaloons, Central & HomeTown. Future Learning was set up by the group in 2008, to address opportunities in education, training and skill development space. Through Future Learning, the group leverages its vast understanding of the consumer-centric business it has pioneered over 14 years.

The 73:27 joint venture aims to build the skilled workforce pool and the ‘first-time-entrepreneurs’ in phases over the next ten years, catering to various service sectors like organised retail, hospitality, tourism, supply chain, beauty, media entertainment, art & craft among many others.

Future Learning, through its skill development arm Future Sharp, will set up a network of 1680 multi-skill training centres –thus creating one of the largest networks of such development centres in the country. Future Sharp will use blended training methodology from classroom to instructional training, simulated learning and distance learning methods.

Speaking on the occasion, **Mr. Dilip Chenoy, MD & CEO, NSDC**, said, *“We are delighted to have the Future Group join our growing list of Corporate Partners. We are confident that this alliance with Future will go a long way in helping NSDC in its endeavour to create a skills ecosystem in the country and make a difference in the lives of millions of people.*

**Mr. Muralidhar Rao, CEO, Future Learning**, said *“We are happy to be partnering NSDC’s mission of making India globally competitive in every sector. This is a revolutionary project and we are confident that the ‘first-time-entrepreneurs’ and skilled workforce will provide sustainable and gainful livelihood and act as a catalyst to propel growth in economy.”*

The project will touch upon 7 million families directly, leading them to a sustainable and gainful livelihood and another approx. 10 million people indirectly. The target beneficiaries for the training, re-skilling and up-skilling are identified primarily from rural, semi-urban and urban towns and cities, based on placement assurances which come through industry tie-ups.