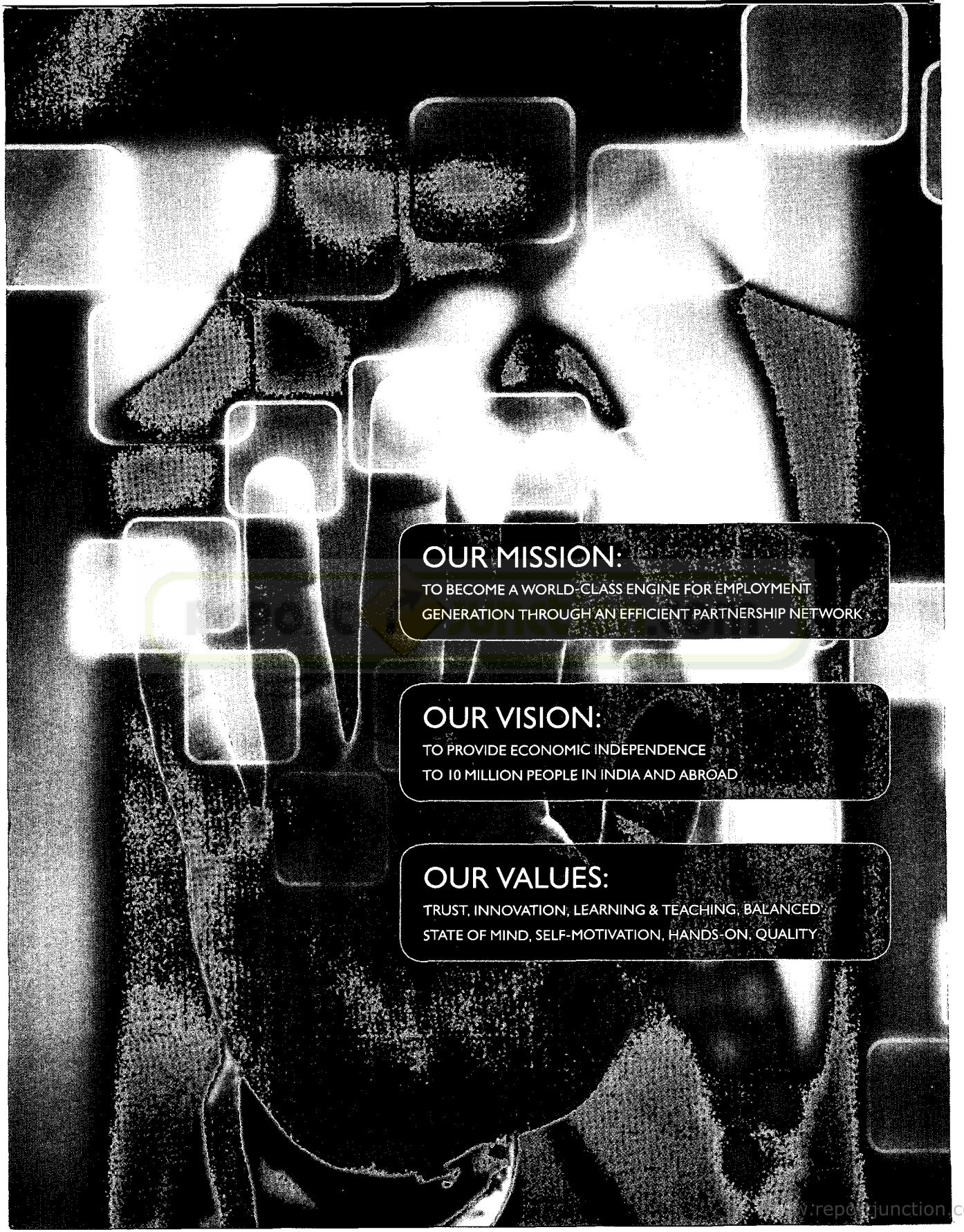
SUCCESS GETS BIGGER
WHEN A TEAM WORKS TOGETHER



ANNUAL REPORT 08-09

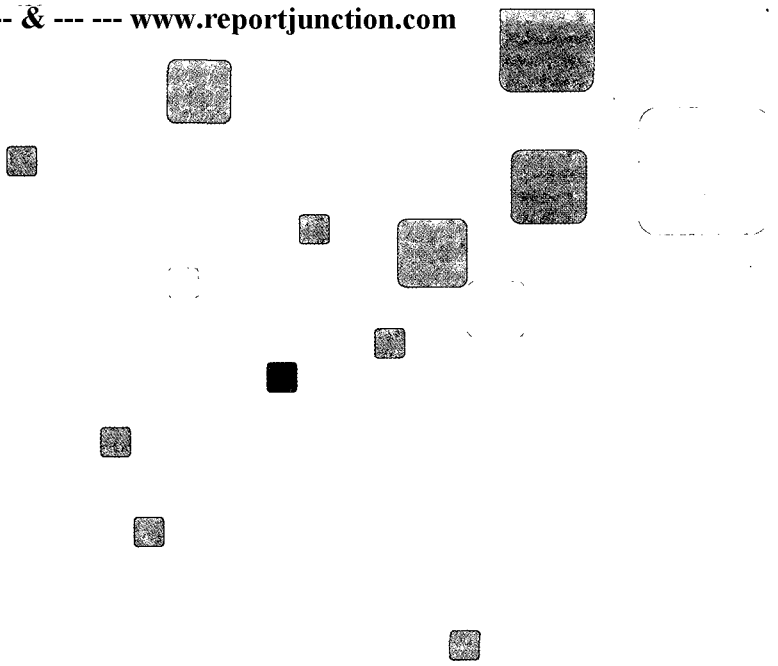
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FROM THE CHAIRMAN'S DESK



It's always a pleasure to write to you as we come to the close of yet another successful year. This year too has been full of challenges and innovations for Jetking. And like always, we have withstood it all to emerge bigger and better than before. The quality of education we impart meant that we have not gone back on our promise of 100% job guarantee, even though the world has been reeling under a global meltdown. It is education through innovation.

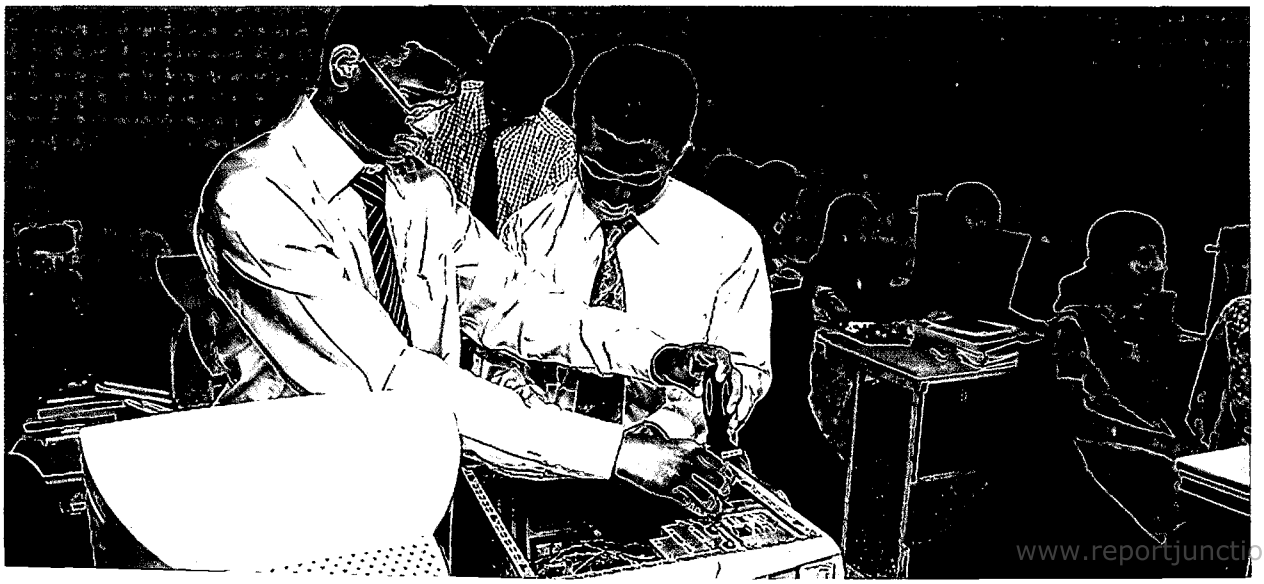
Hardware And Networking Education Scenario In India

The buoyancy of the Indian IT job market has lifted growth rates in IT training as well. In fact, growth rates above 20% Year on Year have been seen in the last three years. However, due to recessionary trends, margins have been hit considerably.

According to NASSCOM, the global IT Infrastructure Management Services (IMS) market is estimated to be between $ 86bn and $ 150bn. Also, IMS exports from India are expected to grow at 50% over the next 3-5 years contributing close to 20% of the total IT revenues.

Demand For Hardware And Networking Professionals

We make a promise to all Jetking students giving them 100% job guarantee. And we make this promise on the basis of industry findings and the demand for hardware and networking professionals. According to the Ministry of IT and MAIT, during 2008, India's electronics hardware industry will be worth US $40 billion. The Remote Infrastructure Management segment – which employs a large number of networking professionals – is set to touch US $13-15 billion by 2013. This sector alone will create 3,75,000 new jobs by 2009 – most of them for networking professionals.



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Education Through Innovation

This year we have entered our 20th year since we entered the education business on 27 March 1990.

At Jetking, we make our students 'Employable'. The word employable means a lot to us at Jetking. The job does not end with teaching. It involves coaching, mentoring and shaping careers. In short, it is like carving a diamond from a coal.

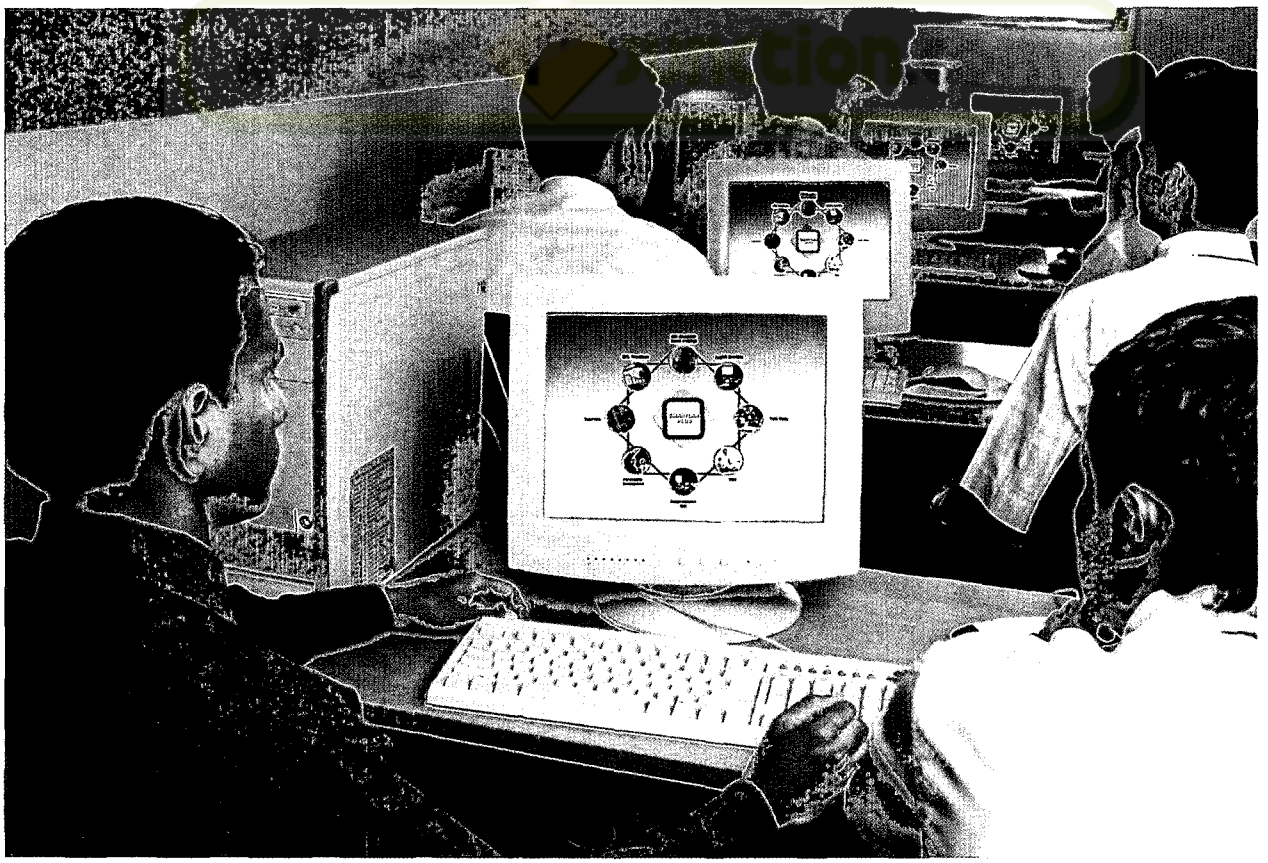
Innovation is our core value. We have incorporated many innovative ideas which have gone on to make us who we are.

Our target audiences are primarily from economically-challenged backgrounds. Essentially from SEC C, D and E segments and vernacular medium. It has been a big challenge to make them employable. Our students come from families of small roadside vendors, traders, government employees and the police force.

Many a times, the students have dropped out of school or college and, moreover, they come from a non-technical background. They do not know English as they come from a vernacular background.

I feel that it is not very difficult to teach at IIT, REC, IIMs and engineering colleges because the students come from a good academic background. But teaching students who come to Jetking is a challenge that we have wholeheartedly accepted.

What encourages and motivates us to teach these students is their desire to grow and make it big in life. I normally give an example of a small boy called Prince who fell into a pit and could not be pulled out from it. So a parallel tunnel was dug and connected to this pit, and Prince was rescued. Similarly, we have to have innovative 'strategies' that will help our students overcome all odds and become successful professionals.



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Balanced Scorecard

After interacting with leading corporate gurus and managers at Harvard, we are proud to initiate the Balanced Scorecard (BSC) project. Popular with most Fortune 500 companies, BSC is a strategic management system created by Dr. Robert Kaplan (Harvard Business School) and Dr. David Norton.

BSC enables to measure past performance and facilitate corrective action for the future. The BSC implementation at Jetking will be done at the corporate level and across all its centers. It is my firm belief that with BSC, we will move on to the next level in business alignment and streamlining. The BSC looks at 45 to 50 critical parameters, including financial measure, customer satisfaction, internal processes and learning & growth of employees and management to meet short- and long-term objectives.

Assured Quality

After so many years in the business and getting exposure to global practices, I believe that quality makes all the difference. And that's why a quality audit of Jetking centers is carried out every quarter. If there is any non-compliance, the center is given time to rectify the same. Failure in rectification results in

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disciplinary action on the center. This ensures that the centers deliver on the promises made to the student at the time of admission. It also ensures that quality of service across centers is standardised.

Mystery Shopping

This is another measure to check quality. Trained auditors anonymously evaluate various aspects of the center. They measure conformance/performance against the predefined standards, checking for malpractices. It improves operations and services, thereby having a higher network of satisfied students.

Student Satisfaction Survey

In order to validate our quality audit and gauge student satisfaction, we have engaged the services of a specialized firm. The survey has been conducted on the basis of student satisfaction with the center's infrastructure, course content, faculty, security, hygiene, ambience and basic facilities. The study identifies the gaps between what is promised and what is delivered. Steps are then taken to close the gaps, if any.

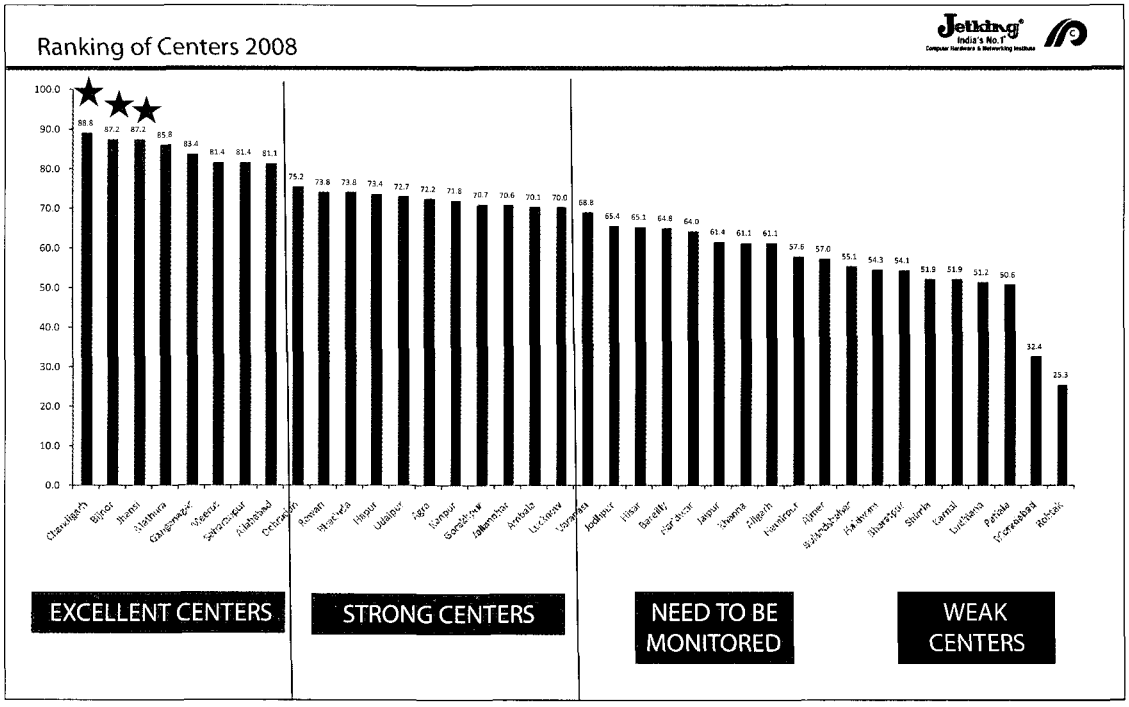
Pre-assessing For Best Results

We have recently started the Objective assessment of students – a preliminary test for students, assessing their mental and numerical abilities as well as communication skills. This gives the faculty an insight into the mental make-up of each of his students in order to design and deliver the best course content. We have already undertaken this programme at three centers. More centers will be covered under this scheme in phases. This activity helps us find out weak students and help us coach them better.

E-Learning Initiatives

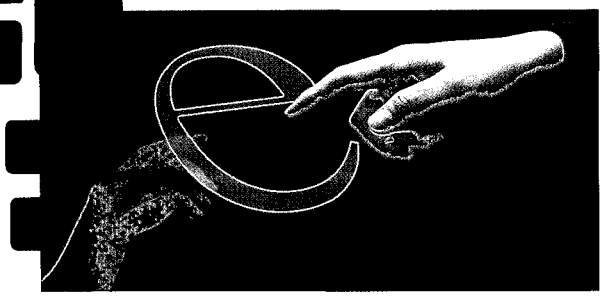
Revitalised English and PD Training: Over a period of time, we have been observing that centers were facing problems with delivery of English and PD Training. To address this, we have initiated a project, using which the faculties will be able to deliver English and PD Training.

I have got positive feedback from the faculties and students, and feel this will definitely give us better results in the long run.



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E-Smartech

The brain has two parts, the left and the right. The left is the logical part that decodes maths, numbers, lists, etc. While the right decodes colours, imagination, creativity, etc. If both these parts are integrated, one can really accelerate the learning process.

In order to make learning fun, faster and easier, we have developed a unique training method known as 'Smartech'. With a 1500-strong faculty, it is difficult to train them individually. To tackle this, we have devised an innovative solution: E-Smartech.

Now faculties can learn at their own pace and recap their knowledge often. They can get acquainted with Jetking's unique delivery technique from day one. They need not wait for a training programme to learn and refresh the methodology.

Simulations

While interacting with the recruiters and corporate heads, we have understood that one of the key skills they look for in the candidates is their troubleshooting abilities. For this purpose, we have introduced the Eklavya simulation software and Heathkit computer fault simulation kit. Together, these train the student in solving real-life problems and makes them confident.

Master Training Programme

To maintain uniformity in students training, we wanted the trainers to be trained in the content to be taught to our students. Thus the Master Training Programme was born. After training, the Master Trainer will conduct the training for the faculties and ensure that they are certified. The net result will be that the training provided by the corporate office will be delivered down the line to the center staff. This would result in improved word of mouth as competent faculties will be conducting the classes. This expertise is now built at every center so 'Just in time' training can be conducted at the center.

Going Places – Bali Meet

For the first time in Jetking history, the mid-year meet of the Company was held at a foreign location: Bali, Indonesia, in November of 2008. The meet was titled "Managing Growth: Excellence in Placements". Apart from senior managers and directors, this meet was attended by over 35 of the top franchisees of Jetking representing 60% of our business. We conducted two power-packed training programmmes for the group.

Art of the Coach – A wonderful training session by Franklin Covey. This training taught us how to bring out the best in our people through coaching.

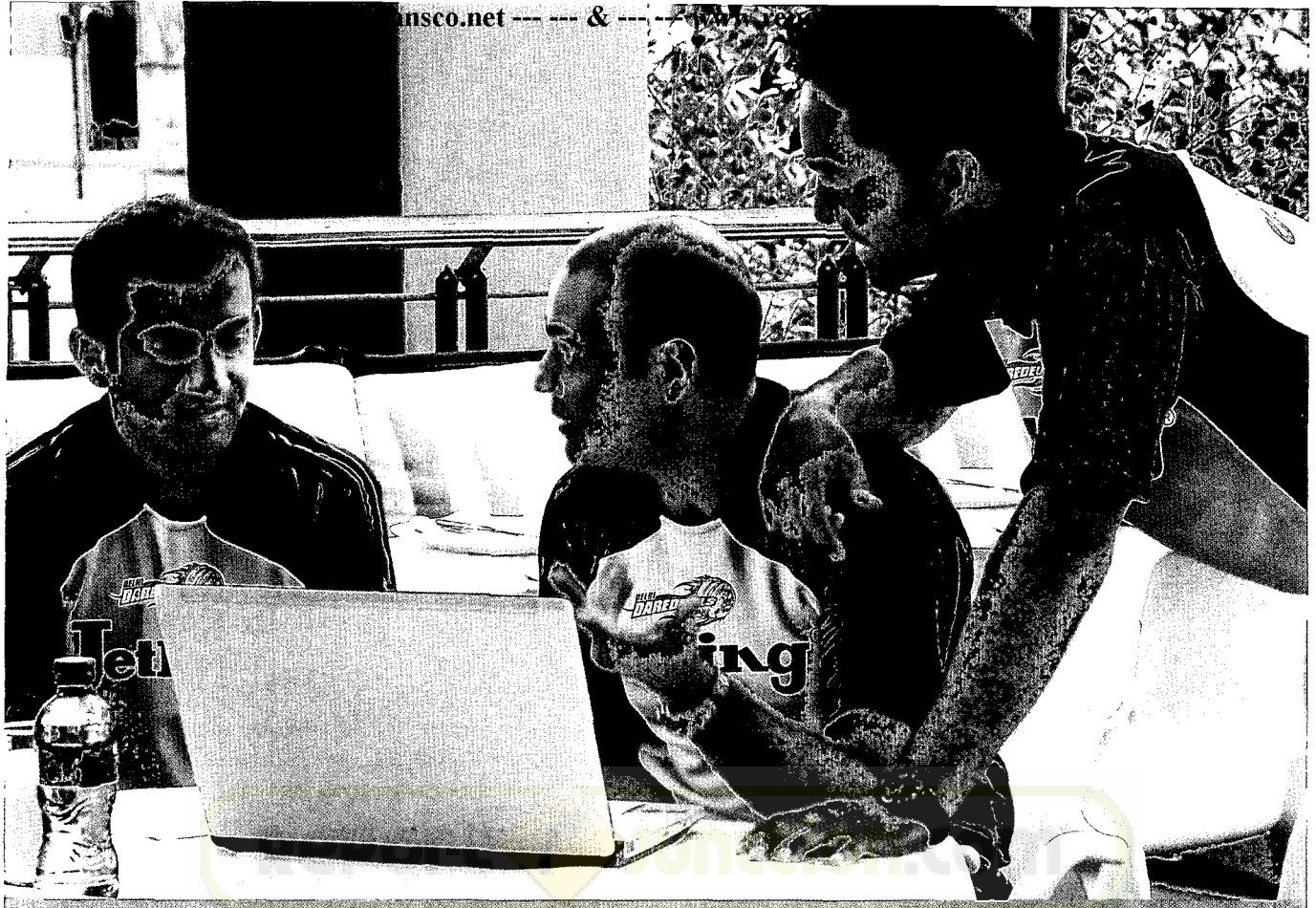
Leadership communication for Results and Relationships – I feel leadership is all about investing in relationships and motivating others to stay on top. Mr Swaran Sehgal facilitated a training programme to establish how effective communication is critical to achieving the lasting results.

The Road Ahead

In the coming days, my focus would be to improvise further on the existing infrastructure. Give our students better training by involving innovative processes like Heathkit. Increase visibility of brand Jetking. Also expand our network of franchisees and have a seamless framework holding the corporate office and the franchisees together. But most of all, to march ahead and empower our country by bringing economic independence to the lower strata of society.

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FROM THE DESK OF THE JOINT MANAGING DIRECTOR



Jetking – Going from strength to strength

At Jetking, our commitment is to provide high-quality education to empower the youths of India and give them economic independence. With this mission, every year we have grown from strength to strength. This year too, we have grown despite a lull in the market. We have penetrated newer markets and have maintained our growth graph.

Market Penetration

I am pleased to announce that we have further consolidated the Jetking network by adding 18 new franchise centers. Jetking now has 125 centers across the country. The new centers have contributed to nearly 10% growth of the consolidated revenue in FY 2009. For FY 2010, we plan to open 45 new centers.

Also, in the coming year we are looking to expand internationally into China & Africa. Both the markets have a large base of potential students, robust demand by recruiters and proven government intent to invest in the education sector. Hence, we plan to open about 10 centers in China and four centers in South & West Africa in the FY 2010.

Providing With The Latest Infrastructure

We believe that quality training comes with quality infrastructure. And therefore, we insist that latest infrastructure support is made available to further improvise the training process. Jetking has state-of-the-art equipments at all their centers with the latest software. Not more than two students are assigned to one computer.

For the CCNA Program, each student is provided with the latest routers. For the MNA Program, we provide training on wireless networks using Linksys series access points, bridges and wireless network adapters and also Linksys access points and wireless adapters.

Awards

It brings me immense pride to inform you that the Tax Law Educare Society has felicitated Jetking with the Excellence Award – 2009 for its contribution to education of the youth.

The award is the highest independently instituted civilian honour and further develops trust in our existing business partners, vendors and shareholders.



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