

Press Release

CL Educate Limited acqui-hires largest NCR Franchisee to accelerate growth post Covid19

New Delhi, 10 March 2022: Career Launcher, a part of CL Educate Ltd and one of India's leading edtech and competitive test preparation platforms, today announced the acqui-hire of Knowledge Tree, the largest CL business partner of the NCR region. Knowledge Tree(KT), founded and run by Deepak Madan and Jitin Arora, runs three of the NCR locations in Gurugram and Faridabad. They now join and lead the CL Delhi-NCR team that looks at accelerating the growth of business through a blended/omni channel model approach.

Deepak Madan, Director at Knowledge tree said - "This is homecoming for us with a greater responsibility to grow the business post Covid". "Our team is delighted at this integration as it offers faster and wider career growth for all our team members too" said Jitin, the co-founder at KT. Deepak and Jitin worked at CL as employees for a few years before taking up Franchisee centres in Gurugram and Faridabad.

Sujatha Kshirsagar, the President and CBO of Career Launcher, stated "our ground leadership gets hugely strengthened as Deepak and Jitin are test-prep industry veterans with over 20 years' experience in the test prep Industry, initially as employees and later as Business Partners. We are looking to double in NCR through aggressive product and distribution expansion in the next 36 months".

"Our consistent focus to maximise shareholder returns continues as we respond to the post Covid-19 world through specific strategies and structures. We see ourselves in a very good trajectory for the next 36-48 months of undiluted execution focus. This is another step in that direction" said Nikhil Mahajan, Executive Director, Finance Group CEO , CL Educate.

About Career Launcher

Career Launcher a wholly-owned subsidiary of CL Educate (NSE, BSE: CLEDUCATE), founded by Satya Narayanan R, India's Ed-tech pioneer. CLPL offers a wide variety of programs in diverse segments for students of age group 12-30, through personalized and synchronous/ asynchronous offerings for MBA, LAW, IPM, UPSC, CUCET and more. Deployment of data science, machine learning, and recommendation algorithms built on data, over 120 Edtech tools make the offerings of CLPL the business moat with the ability to scale. These tools, features, and engines help in best fit program choice, cost savings, and laser-beam mentoring to deliver the best in industry results for the students. For more info, visit: www.careerlauncher.com

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