



To  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

To  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra - Kurla Complex  
Bandra (E), Mumbai – 400 051

**Scrip Code: 540403, Scrip Symbol: CLEDUCATE  
ISIN: INE201M01029**

**Sub: Intimation of Press Release dated February 19, 2024**

**Ref: Acquisition of Additional Shares in Threesixtyone Degree Minds Consulting Private Limited (“361DM”).**

Dear Ma’am/ Sir(s),

In furtherance to our earlier submission of the outcome of the Board meeting of CL Educate Ltd. (“the Company”) dated February 02, 2024 regarding the approval granted by the Board of Directors of the Company to participate in the Right Issue of Threesixtyone Degree Minds Consulting Private Limited (“361DM/ 361 Degree Minds”), an Associate Company, and subsequent intimation dated February 17, 2024 regarding acquisition of 15,801 equity shares pursuant to the Right Issue and consequent acquisition of Control over it, both disclosed pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate you that the Company has released a Press Release titled “**CL Educate increases stake to 39 percent in 361 Degree Minds, India’s first OPM (Online Program Management) Company**” in this respect on February 19, 2024. A copy of the same is annexed for your ready reference.

Kindly take the same on record.

The aforesaid information will also be hosted on the Company’s website at [www.cleducate.com](http://www.cleducate.com).

Thanking You,  
**For CL Educate Limited**

**Rachna Sharma  
Company Secretary and Compliance Officer  
ICSI Membership No.: A17780**

**Place: New Delhi  
Date: February 19, 2024**

**Encl.: Press Release dated 19<sup>th</sup> February, 2024**

## **CL Educate increases stake to 39 percent in 361 Degree Minds, India's first OPM (Online Program Management) Company**

CL Educate Limited, one of Asia's leading EdTech companies (listed on BSE and NSE), and owner of popular brands Career Launcher and Kestone, announced today that it has increased its stake in 361 Degree Minds (361DM) from 11.72% to 38.92% through a Rights Issue. CL Educate and 361DM management also announced that Prof S. Sadagopan, founding director of IIIT Bangalore and formerly with IIT Kanpur and IIM Bangalore will join the board as the non-executive Chairman and guide her into the future.

361 Degree Minds, an aggregator of online degrees, has forged tie-ups with a few leading Universities in India including Jain University, SRM University, Manipal University, etc.

Founded and run by BITS Pilani alumni, the company is a Digital twin enabler and the OPM (online program management) partner for the universities and aids them in their curriculum adoption, outreach, enrolment, and delivery processes.

At present, India has around 40 million learners of which about 4 million learners are in online and distance learning programs. However, India's GER is still only 29%, that is about 40 million students on a base of 135 million youngsters are in higher education programs and is expected to touch 50% in over a decade, which would translate to 80 million students enrolled in multiple programs, with many also allowed to pursue dual degrees – online and offline simultaneously.

Speaking about the decision to invest further in 361 Degree Minds, CL Educate Chairman Satya Narayanan R said, "This is a decadal opportunity that will transform higher education and will also take Indian higher education to other parts of the world."

"I am also delighted to share that Prof. Sadagopan has accepted our invitation to join us as the non-executive Chairman of 361DM. His experience, wisdom and technology thinking will be a great blessing for 361DM to scale unprecedented heights".

P Ram Mohan, Director, 361 Degree Minds said, "This is a sort of homecoming for us, as CL Educate is already an investor in our company. CL Educate's brand, network and experience would enable us to accelerate our growth under the guidance of Prof Sadagopan."

Speaking on the occasion Prof Sadagopan, who is revered for his contribution to Indian higher education over the past four decades shared, "India becoming a Vishwaguru will be a reality in the next two decades as India takes her high-quality higher education global by leveraging technology and leveraging Indian universities to deliver education globally. I am pleased to be guiding 361DM through this journey as an Indian start-up with immense potential."

Also joining the 361DM board is CL Educate board member Professor Piyush Sharma (Ph.D.), a Professor at Curtin Business School, Curtin University, Australia, and an authority in internationalization of higher education.

## About CL Educate

CL Educate Ltd., a technology-driven and well-diversified company in the EdTech and MarTech sectors, was listed on BSE and NSE of India in 2017. As a market leader, CL Educate has established a strong presence in both consumer and enterprise-focused businesses by offering a range of products and services through physical and digital delivery channels. Since its inception in 1996, the company has expanded its operations to include test preparation and training services, content development and publishing, integrated business solutions, marketing, and sales services for corporates, as well as comprehensive solutions for educational institutions. Guided by a team of accomplished professionals, including IIT-IIM alumni, CL Educate has grown from a single MBA Test-prep center to a nationwide conglomerate over its 27-year history. The company's asset-light, technology-enabled approach has allowed it to effectively leverage synergies among its various businesses. For more information, visit [www.cleducate.com](http://www.cleducate.com)

**For more information, regarding CL Educate you can visit our corporate website:**

[Annual Report](#) | [Financial Statements](#) | [Quarterly Results](#) | [Telegram Channel](#)