

Career Launcher Acquires GK Publications

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CL Educate - formerly known as Career Launcher has acquired test preparation materials publisher - GK Publications. The financial details of the transaction were not disclosed.

GK Publications was founded in 1994 by Rakesh and Poonam Mittal. It publishes books, guides, test papers and question banks for professional examinations like GATE, IES, IAS, various, Public Sector Undertaking examinations, CAT, etc. G K Publication currently sells around 600,000 titles every year to about 200,000 students.

Career Launcher India is a Delhi based education service provider with presence in over 130 locations across India, Middle East and the United States. CL provides test-prep education to enable school and college students gain admission to professional courses.

Career Launcher Operating Performance

(Rs.Mn)	2010	2009	2008
Sales	910.19	939.98	822.39
EBITDA	129.62	22.4	157.4
PAT	60.79	-11.6	85.32

It is also involved in the field of mainstream education through Indus World School, which operates in eight cities including Gurgaon and Hyderabad. It also operates play schools in Hyderabad, Indore and Noida. CL operates these schools in partnership with Nalanda Foundation. PE firm - Gaja Capital Partners invested \$8.20 Mn in Career Launcher in 2007.

In February 2010, it acquired a minority stake in Chennai based 361 Degree Minds Pvt Ltd for \$1 Mn.