

NIIT profit surges in Q3 on US boost

Our Bureau

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Information technology education provider NIIT Ltd on Friday reported a consolidated net profit of Rs 1.2 crore for the third quarter ended December 31, 2013. This is an over 150 per cent increase from Rs 50 lakh in the corresponding period last year.

The net revenue also rose to Rs 233.6 crore during the quarter from Rs 232.7 crore in same period previous year.

“NIIT has been able to take advantage of the developing opportunities in the US market to record a 31 per cent year-on-year increase in order intake in its Corporate Learning Business,” Vijay K. Thadani, Chief

Executive Officer, NIIT Ltd, said.

The company said its pioneering ‘cloud campus’ initiative has now expanded to cover 92 courses across 210 centres with a cumulative enrolment of over 53,000 students. Placements during the quarter stood at 8,117 students.

Revenue from the Corporate Learning Solutions rose by 34 per cent to Rs 105.9 crore, while the Career Building Division recorded net revenue of Rs 91.7 crore during the quarter, it said.

The company’s shares closed at Rs 27.50 on the BSE on Friday, down 3.17 per cent from the previous close.

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