

NIIT Q4 Results: Net profit rises 45% to Rs 67.4 crore

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Synopsis

The consolidated net revenue of NIIT increased by 35 per cent to Rs 375 crore during the reported quarter from Rs 278.8 crore in the corresponding quarter of 2020-21. For the year ended March 2022, NIIT posted a 58 per cent rise in its consolidated PAT to Rs 226.2 crore from Rs 143 crore in 2020-21.

Skills and talent development company NIIT **NSE 1.06 %** on Tuesday reported a 45 per cent jump in its consolidated profit after tax to Rs 67.4 crore for the last quarter ended March 2022.

The company had posted a profit after tax of Rs 46.5 crore in the same period a year ago.

The consolidated net **revenue of NIIT** increased by 35 per cent to Rs 375 crore during the reported quarter from Rs 278.8 crore in the corresponding quarter of 2020-21.

For the year ended March 2022, NIIT posted a 58 per cent rise in its consolidated PAT to Rs 226.2 crore from Rs 143 crore in 2020-21.

The annual net revenue of the company increased by 44 per cent to Rs 1,377.5 crore in 2021-22 from Rs 959.7 crore a year ago.

"FY22 has been a milestone year for NIIT, as we completed 40 years. Both the CLG and SNC business grew exceptionally well and are poised for their next phase of growth," NIIT vice-chairman and managing director Vijay K Thadani said in a statement.

During the quarter and full fiscal ending March 31, 2022, NIIT's corporate learning group (CLG) recorded revenue growth of 24 per cent and 35 per cent on a year-on-year (YoY) basis.

The Skills and Careers (SNC) Business grew 97 per cent during the reported quarter and 99 per cent on a YoY basis.

During the quarter, the company's board approved reorganising CLG and SNC as separate publicly listed companies.

<https://economictimes.indiatimes.com/markets/stocks/earnings/niit-q4-results-net-profit-rises-45-to-rs-67-4-crore/articleshow/91763969.cms>