

NIIT March quarter net up at ₹17.8 cr

New Delhi: Skills and talent development firm NIIT on Tuesday reported a consolidated net profit of Rs 17.8 crore for March quarter on account of growth in Skills and Careers and Corporate Learning business. The company posted a net loss of Rs 151.2 crore in the January-March quarter last year. Revenue grew 7% to Rs 238.9 crore during quarter under review as against Rs 223.5 crore in the year-ago period.

“The business transformation programme has delivered to plan and ensured turnaround of our Skills and Careers Group (SNC) business back to growth and profitability,” NIIT CEO Rahul Patwardhan said.

The Corporate Learning business has delivered rock steady consistent growth and profitability, he added.

“The revenue from all NIIT Go-Forward businesses, which excludes geographies and businesses that we defocused and exited, grew by 11% during the year, thus indicating strong demand and a healthy growth momentum for our focused strategy,” Patwardhan said. AGENCIES