

# NIIT net profit doubles to Rs 26 crore in Q2

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New Delhi, Oct 25 (PTI) NIIT on Thursday said its net profit nearly doubled to Rs 25.9 crore for the quarter ended September 2018, fuelled by growth in corporate learning business and higher operational efficiency. The net profit stood at Rs 12.7 crore in the same period of 2017-18. During the reported quarter, the skills and talent development company posted net revenue of Rs 228.5 crore, up 10 per cent year-on-year, NIIT said in a statement. The EBITDA came in at Rs 21.9 crore, an increase of 23 per cent over the year-ago period, while the operating margin stood at 10 per cent, up 105 basis points year-on-year, the statement added. Speaking on the second quarter scorecard, Vijay K Thadani, Vice Chairman and MD of NIIT said the distinctive capabilities and strong value proposition of Managed Training Services (MTS) continued to attract global customers. "A robust base of 40 MTS clients and USD 226 million revenue visibility, up 16 per cent year-on-year, bear strong testimony to this," Thadani said. NIIT's Corporate Learning Group (CLG) posted net revenue of Rs 161.6 crore, rising 28 per cent year-on-year, the statement said. The company said it added one new MTS customer in the second quarter, renewed contract with one and expanded business with three existing customers. The Skills and Careers Group raked in net revenue of Rs 61.7 crore during the reported quarter.