

NIIT profit rebounds in Q2

Our Bureau

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IT education provider NIIT Ltd has bounced back with a consolidated net profit of Rs 12 crore during the second quarter ended September 30, 2013, after posting a net loss of Rs 9.4 crore during the sequential quarter of the current fiscal.

The company had posted a net profit of Rs 11.6 crore during the second quarter of the previous fiscal.

However, its net revenues took a slight hit (of 5.9 per

cent) during the September quarter at Rs 262.4 crore, against Rs 279.1 crore during the same quarter of the previous fiscal.

Revenues from the Corporate Learning Solutions division rose by 32 per cent to Rs 99.3 crore, while the Career Building Solutions division recorded net revenues of Rs 126.9 crore.

The company attributed this to high enrolment, of over 13,800, in its cloud-enabled programmes.

Vijay K. Thadani, Chief Executive Officer, NIIT Ltd, said "Our focus on managed training services as one of the four growth platforms, enabled corporate learning business to achieve a growth of 32 per cent, signalling a strong enterprise demand for the offering."

The company's cloud campus initiative has now expanded to cover 78 courses and 209 centres with a cumulative enrolment of over 47,000 students.

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