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NIIT Tech to Invest ₹175 Cr for Noida Campus Expansion

PTI

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IT firm NIIT Technologies will invest up to Rs 175 crore for the second phase of expansion of its campus in Greater Noida.

“The phase II expansion will begin in January next year and will have an investment of Rs 165 crore-175 crore. It will take about 6-8 months to get completed and would create a capacity of 4,000 people,” a NIIT Technologies spokesperson said.

At present, the campus has 3,000 employees and caters to mostly new business.

The company plans to complete the construction at the campus in three phases. When completed, it would have a capacity of close to 11,000 employees. The company has spent around Rs 135 crore in

the first phase of expansion.

NIIT Technologies focuses on industry verticals like banking and financial services, insurance, healthcare, travel, transportation and logistics, and retail and distribution. It has footprint across North America, Europe, Asia and Australia. The company has four facilities in the Delhi-NCR region.

Asked how the company would fund the expansion, the spokesperson said it would be done through internal accruals.

“We have a very strong order book of \$200 million of fresh order intake and a total of \$232 million of executable order book over the next 12 months. The expansion is in line with the momentum we see in business,” the spokesperson said. The BSE and the NSE-listed firm has witnessed a strong growth in its earnings.