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NIIT Q1 profit at Rs 41 crore

S RONENDRA SINGH*New Delhi*

INFORMATION technology firm NIIT Technologies on Tuesday reported a net profit of Rs 41.2 crore for the first quarter ended June 30, 2011, 0.8 per cent up as compared with Rs 40.8 crore in corresponding period last year. The company's consolidated revenue also grew by 12.8 per cent to Rs 328.8 crore during April-June quarter against Rs 291.4 crore in April-June 2010.

"Significant businesses have come from Europe and the US also during this quarter with multi-million dollars contracts coming in. We have added 459 employees, highest ever head-

counts also during the last quarter, raising our total headcounts to 6,265 employees as of June 30, 2011," chief executive officer, NIIT Technologies, Arvind Thakur told reporters here.

He said the strengthened hiring would drive revenue and build solutions for the future. NIIT added seven new customers during the quarter, from which five were in travel and transportation vertical and one each in banking, financial services and insurance (BFSI) and manufacturing. BFSI contributed 41 per cent of revenue, while travel and transport remained 35 per cent and manufacturing at 8 per cent, Thakur said.

The firm won a fresh order intake of

\$86 million and \$200 million of executable order book over the next 12 months in these verticals. Business in the US and Europe, the West Asia and Africa contributed to 37 per cent each of the total revenue share, while revenue share from Asia Pacific stood at 15 per cent and India at 11 per cent.

"To meet the expanded business requirements, we have commissioned new campus in Greater Noida that can house 3,000 people. We plan to enhance this capacity to over 12,000 people in the coming years," Thakur added.

NIIT TECHNOLOGIES/BSE Rs 202.50 ▼

NSE Rs 205.65 ▼

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