

Cambridge Tech Q4 profit rises to ₹4.4 crore

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Cambridge Technology Enterprises (CTE) has registered a revenue of ₹28.70 crore in the fourth quarter ended March 31, 2018, as against ₹25.10 crore in the same quarter previous year.

The net profit stood at ₹4.4 crore (₹2.8 crore) in the quarter.

For the financial year 2017-18, the firm clocked a revenue of ₹99.10 crore, which is slightly lower than the ₹100.60 crore it registered in the previous year. The net profit stood at ₹12.90 crore (₹16.20 crore) in the year.

“The company is expanding its presence. The number of employees has gone up to 380 now from 150 in 2015,” Aashish Kalra, Chairman and Managing Director of CTE, said in a statement on Tuesday.

“We expect the next 12-18 months to be the investment period and expect majority of the growth to come post that,” he said.

“We will build case studies and proof-of-concepts to demonstrate the value of Artificial Intelligence to its clients,” he said.