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Major growth would come from our global operations of visas: Karan Aggarwal, BLS International

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"Our revenue growth is somewhere in close to 40% and we hope to maintain that growth rate in the coming years as well", said Aggarwal.

BLS International's Karan Aggarwal, in this interview to ET Now, talks about his outstanding annual revenue growth and the factors that might boost the rates further: Edited Excerpts:

After a solid FY17 revenue growth was 25 to 26% will this run rate be maintained for FY18-FY19?

We believe that in the past four years our revenue growth is somewhere in close to 40% and we hope to maintain that growth rate in the coming years as well.

So you are saying a 40% run rate is what we can see for revenue growth?

Yes, I mean on a CAGR basis that is what I am saying that in the last four years if you took a CAGR revenue growth that has been close to 36 to 40% and that is what you are looking at going forward as well to maintaining that.

What will drive that growth?

See globally now after Spain our project has changed, we have moved up in the world wherein in Schengen countries are standing up and taking notice of this small Indian company and I believe that the major growth would come from our global operations of visas and counsellor business and supplemented by citizen services which we are implementing in India and looking to implement globally as well. There is a huge opportunity going ahead we have been able to identify almost in the next three years time almost application size of 20 million plus for bidding so we look forward to grasping a major chunk of that business.

What is the increase in visa application process that you are expecting over the next couple of years and will we see an uptick in fees?

See fees is something which is defined by government to government on a contract to contract basis so it will go up and it will go down but it will totally depend on the kind of expenses that incurred in the said contract. That being said the application count we see a very healthy growth and as I said presently our given contracts would land us somewhere in 2017-2018 close to 3.5 to 4 million applications on the annual front from only visas and passports and the opportunity size in the next three years is somewhere close to 20 million applications so I think the opportunity is immense, it really depends on how fast we are able to scale up and grab the opportunity.

What kind of EBITDA margin improvement will we see, will that be led by the operating leverage?

Yes, see EBITDA margin we will be able to maintain the current levels which we have compared to last year's balance sheet, hopefully we can better it by 100 to 200 bps in the coming year.