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## BLS International Aims Accelerated Growth

🕒 12 October 2018    👤 Murari Mohan Jha



Shikhar Aggarwal

Shikhar Aggarwal, Joint Managing Director, BLS International talks to T3 about growth prospect of the company

There has been no looking for BLS International since 2016 as it expanded its business operations from visa outsourcing to provide front-end services to the state governments in India to facilitate the realisation of the goal of transparent and accountable e-governance.

**The year 2016 was a turnaround year for you. What all you have achieved?**

The year 2016 was a landmark year for BLS International. We were working in 26 countries before 2016 and today we are present in more than 62 countries. We bagged the Spanish government contract in 2016, got listed in NSE and BSE and around the same time we also bagged the contract from the Punjab government for the e-governance. It was kind of all the

hard work we had been doing for the last 10 years. From inception in 2005 till 2017, we had processed 20 million applications and now just in 2017-18 we have done more than 11 million applications including e-governance as well. Of these, 70 per cent applications would be probably in e-governance and the remaining 30 per cent would be around visa applications. However, this is an offline figures.

**You recently acquired Starfin India. How it is going to strengthen your business?**

Starfin India is a company which already has presence at 1300 centres across India in different states. This means we have got access to 1300 centres in one day. Our objective is to grow our B2C services also. We want to offer a lot of allied services -- like in visa we want to offer a lot of value added services. Our aim is to offer value added services in these centres also. Starfin right now has the banking correspondence licenses from the State Bank of India. So, we want to add lot of value added services also which is our end goal.

**What is your main focus - visa or e-governance?**

Our main focus is visa as it is the high margin model. As of now, we have 36 clients across 62 countries including Italy, Hungary, France, Singapore, Spain, Dubai and the UK amongst others. . We are looking at big government contracts in future. These countries and the markets want competition to deliver and BLS International is well placed to deliver these services.

**How do you see the overall visa markets?**

Globally, right now only 30 per cent visa services are outsourced globally. So, there is a huge scope of visa getting the outsourced by governments. We feel that new governments are getting matured and they understand that this process is safe so market is opening up. We feel that every year there is a big growth in the market. So, the next 4-5 years look very good for the industry. BLS International is the only Indian company in this business competing on the global scale. Indian embassy in Canada, Russia, China also outsourced services to us for inbound travellers.

**You are getting stronger in overseas countries mainly in Europe. In Asia, you have the Afghanistan. What are the growth prospects?**

We are very aggressively bidding for tenders across the world. We cannot disclose the name as these are sensitive issues. We are bidding for South East Asia, Asia, China and Europe also.

**What is the India expansion plan on visa?**

In visa sector, a lot of tenders are coming out globally. So, we are very aggressively working with foreign governments, applying for tenders and even specific tenders that come out locally and we feel that in the next 1-2 years, we should add quite a few accounts. For Spain, we have also introduced mobile biometric. After we took over the Spanish visa work, the application counts grew by over 50 per cent.

**What is your current operational profile?**

We have 9,000 people working for us including in the e-governance. We have over 2200 offices in 62 countries. There was a change in the contract from the Punjab government. Before, we were operating 2000 offices in Punjab. Offices which had low footfalls have been transferred to other centre. This means the number of offices got reduced but there is a talk to extend as the number of applications will remain the same. We are in similar sorts of talk with other state and countries governments. We wish to take this model to abroad. We are handling more than 50,000 applications daily in the Punjab.

**What is the expectation for the 2018?**

The contract we bagged in 2016 is getting matured so the application count is growing 10 per cent per annum. This year, we got a contract from Sopra Steria that enables visa renewals for those individuals who are already in the UK. There would be increase compared to last year definitely. We expect more than 5 to 10 per cent growth. As different contracts came in at different time periods, this year will not be captured for all contracts. Hence, the growth will not be more than 10 per cent.

**Where do you see BLS International in the next five years?**

In the next 5 years, we see ourselves growing more. In last 4 years, we have grown 40% CAGR. As the company grows bigger, it will be difficult after a certain size to maintain the same level of growth. But, our aim is to maintain the same level of growth. Every year, we are aggressively focusing on bidding for lot of tenders. We aim to add some tenders every year.