



CyberMedia Research DQ Estimates

RANK
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INTELENET GLOBAL



Susir Kumar, CEO

- Prabhu Srinivasan, COO
- B Chandramouli, COO
- Suresh Ramani, COO
- Ramachandra Panickar, CFO
- Manuel D'souza, head, HR
- Umesh Vyas, head, quality
- Rajendra Deshpande, CTO
- Sandeep Aggarwal, EVP, sales solutions & transition
- Bhupender Singh, EVP, strategy & M&A

HIGHLIGHTS

- Appointed a number of senior executives
- Saw significant progress in non-voice revenue growth
- Finally started leveraging portfolio companies of parent Blackstone
- Won a huge deal in healthcare with around \$250-300 mn
- Brought in functional experts like B Chandramouli and Umesh Vyas
- EBITDA touched 21%
- Was selected by Hewitt as one of the twenty-five best employers

FACTSHEET

- Employees: 9,996 (international only)
- Address: Intelenet Towers, Plot CST No 1406-A/28, Mindspace Malad west, Mumbai 400064
- Tel: 02266776043 ● Website: www.intelenetglobal.com

A Modest Performance

Efforts to get Blackstone group companies to contribute 25% to revenues should see growth picking up

Keeping in line with its constant flip-flop growth trajectory, Intelenet Global grew by a modest 12% in FY '09, after a strong 56% growth in FY '08. Much of the stagnation in growth happened due to its high exposure to the financial services vertical that accounts for nearly 58% of overall revenues. Though the company did not lose any major client, it was under severe pressure as volume of work came down drastically. That is reflected in its voice revenue registering almost a flat growth.

Its effort to diversify from voice however is working out. Last year saw a huge 144% growth in F&A work, which accounted for 12% of its revenues, up from 6% in FY '08. Intelenet also started offering high-end services like consulting and analytics and in the first year itself, 5% of its revenues came from there.

But the big story is that what was expected is finally happening. Intelenet is now aggressively working to get work from the portfolio companies of Blackstone, its owner, and hopes to have as much as 25% of revenues coming from group companies. One of the main areas of focus within the group is the healthcare domain, as Blackstone has invested significantly in various healthcare providers in the US. In fact, it recently won a huge deal in healthcare that is supposed to be around \$250-300 mn, spread over seven years. By better utilization, the company also intends to bring down its dependency on Barclays, which now accounts for nearly 25% of the revenues, down from 60% at the time of the Blackstone acquisition.

Another major achievement of the last fiscal was that the EBITDA touched 21%, significantly up from what it was two years back.

Intelenet is also going through an overhaul—first there was building of a verticalized structure right from sales to delivery, and the leadership team is also being refurbished by bringing in functional experts like B Chandramouli and Umesh Vyas.

Meanwhile, even as Intelenet is doing great in the domestic space, the company is looking at geographic diversification in a major way. And apart from opening a delivery center in the UK it is also focusing on APAC, especially the Philippines and Australia.