

## Firstsource inks 10-year deal with Sky

The Firstsource-Sky deal will generate Rs11,000-12,000 crore revenue over 10 years

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Sanjiv Goenka, chairman, RP Sanjiv Goenka Group. Photo: Indranil Bhoumik/Mint

**Kolkata:** Business process outsourcing company Firstsource Solutions Ltd Tuesday said it has signed a 10-year contract with Sky Subscriber Services Ltd of UK. The deal, first announced in July, will generate Rs11,000-12,000 crore revenue over 10 years, the RP-Sanjiv Goenka Group company said.

Around \$56 million of incremental revenue is expected to come in from the first year, group chairman Sanjiv Goenka said in a media interaction.

Sky has “consolidated” its outsourcing needs and awarded a long-term contract to Firstsource, Goenka said. Under the deal, some 1,300 employees are to be transferred from Sky to Firstsource.

The company announced a muted net profit growth of 3.8% in the December quarter as its performance was impacted by the depreciation of the pound. Net profit grew from Rs67.4 crore to Rs70 crore year-on-year, even as revenue jumped 8.2% to Rs885.4 crore.

The company’s shares fell 3.99% to Rs39.70 each on BSE in a weak market.

With this deal, the UK has emerged as the most important market for Firstsource, Goenka said. In the December quarter, 37.6% of the company’s revenue came from the UK; and 56.2% from the US.

Asked if US president Donald Trump’s recently announced restrictions on visas would impact Firstsource’s operations, Goenka said it was too early to take a call. The company, however, did not have any employees from the seven countries where the US has decided not to issue visas, he added.

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