

# Strategising automation

After its third acquisition in less than two years, Nihilent Technologies is closing the loop

When Indian natural language processing (NLP) company Brightleaf Solutions approached Nihilent Technologies to develop a solution to automate the process of extraction, the consulting and solutions integration provider's deep knowledge of the NLP domain helped the team devise a smart solution to reduce operational costs and expedite the data extraction process. And when MyMedicalRecords PHR wanted an application to empower healthcare consumers and medical professionals by facilitating access to consumer medical records and associated vital documents, the Pune-headquartered Nihilent assumed complete ownership including the responsibility for vendor co-ordination, and improved its US client's performance and scalability as well as service.

This, explains vice-chairman & CEO L.C. Singh, is what his company does as part of its 'change for performance' mission, which encapsulates its commitment to bring about systemic change in terms of people, process, technology and knowledge for achieving sustained performance for its clients. Nihilent's latest acquisition, that of ICRA Techno Analytics (ICTEAS), is one more step towards its "story getting complete", he says. "Next is scale." The company is already present in North America, the UK and Ireland, Africa, the Middle East, Australia and Asia. "We are looking at more geographies," Singh adds. "Our Indian operations are now much bigger, thanks to the increased focus in the last two years. The NBFC (non-banking financial company) sector is 'alive' and there are more people coming to us for technology. They have no legacy, so they are willing to start fresh. It is challenging and fantastic work." The established banks, on the other hand, are more reluctant



Singh: "The story is getting complete"

to change things, he explains.

Pointing out that there is huge potential in India for 'newer stuff', Singh says the new generation is thinking of making automation a strategic tool: "That's the role we want to play!"

## Enterprise transformation

ICTEAS, a leading information technology and analytics services provider, "fitted our four or five criteria", he explains. "The most important of these is that the entire management continues; another is that it helps increase our US presence, because it is dominant in the Silicon Valley and Connecticut areas; and a third is the fact that its competency is completely complementary, with a solid backbone for analytics that can do customer profiling, and predict consumer behaviour. It has 280 good, well-qualified employees, and it's profitable. We can increase both the growth rate and the profitability."

Adds Minoos Dastur, COO: "For the past decade, we have been strategically

focused on enterprise transformation and the realisation of digital strategies by our global clientele. This partnership will enable the teams to provide services to clients globally across a range of business and technology-driven solutions." According to Naresh Takkar, MD & CEO, ICRA, which owned ICTEAS, the sale contributes to the investment information and credit rating agency's continued focus on its core credit ratings and research business. "I believe the sale is beneficial to stakeholders and employees of both companies, as it will help each business achieve its full potential," he adds.

This was Nihilent's third acquisition in less than two years, and the second within a year after it took a controlling stake in Intellect Bizware, one of India's largest SAP companies, in September 2015. It had acquired US-based BI (business intelligence) and analytics solution provider GNET in October 2014. The company is now in a better position to provide a wider range of BI solutions to its clients in the BFSI, media and entertainment, and payment and mobility sectors.

"LC has been a friend and industry colleague since his TCS days," says Ganesh Natarajan, chairman, 5F World, Pune City Connect and NASSCOM Foundation. "Zensar, where he was my predecessor, grew many times faster than Nihilent and I hope the best lies ahead for him and his baby." Natarajan is Zensar's former vice-chairman & CEO.

The ₹300-crore company, with 1,300 employees in its operations in India and abroad, had received SEBI approval in December 2015 for an initial public offering (IPO) to raise an estimated ₹350 crore. Apart from the Nihilent story not yet being 'complete' then, the market conditions were also not conducive, and the idea was shelved. Is the time ripe now? Singh isn't saying.

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