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Deloitte names FatPipe fastest growing tech firm

13/11/2010

Bangalore, Nov 13 (PTI) FatPipe Networks India Ltd, with a spectacular revenue growth of 1,765 per cent over the last three years, has been ranked the fastest growing company in the technology, media and telecom (TMT) space in the country.

The company was awarded at the annual Technology Fast 50 India programme by professional services firm Deloitte last night.

Ad2Pro Media Solutions Private Ltd, was ranked second with revenue growth of 1,649 per cent, followed by iYogi Technical Services Pvt Ltd with growth rate of 1,438 per cent.

"The Deloitte Tech Fast 50 India programme has become a benchmark in the industry and these rankings help build credibility and attract potential business partners for the organisations featured in this list," Deloitte Touche Tohmatsu India Private Ltd Senior Director P N Sudarshan said. The programme ranks the fastest growing technology companies in India based on their percentage revenue growth over the last three financial years. The eligible companies are required to have their headquarters in India.

"It's a positive sign that the top three companies this year have performed better than the toppers of the previous year,"

he added.

According to the programme, like last year, software segment continues to be the top contributor but internet, media & entertainment sectors have emerged as key sectors, which have exhibited impressive growth compared to the previous year.

"Strictly going by the results we have witnessed this year, we may say that with the customers globally moving towards collaboration and infrastructure light models, a new breed of technology providers empowered by web2.0 & cloud-based services and 3G applications are emerging as a force to reckon with in India as well", Sudarshan said.

Despite competitive conditions all round for industry players across India, the 50 companies in the list have managed to achieve an average revenue growth rate of 296 per cent over the last three years.

However, the number of larger corporations from the winners list this year has dramatically dropped to 26 per cent, whereas it was 44 per cent last year. Mid-size companies have been the best performers as their share in the list has doubled to 16 per cent this year from eight per cent last year.