

Deloitte ranks 50 fastest-growing companies in the Technology, Media & Telecom space

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New Delhi, India, November 13th 2010 – Deloitte, the world's leading professional services firm, today announced the 50 fastest-growing Indian companies in the Technology, Media & Telecom (TMT) space. FatPipe Networks India Limited, with a spectacular growth of 1765% over the last 3 years, was ranked as the fastest growing company at the annual Technology Fast 50 India 2010 program. Ad2Pro Media Solutions Private Limited was ranked second with revenue growth of 1649%.

Third position was secured by iYogi Technical Services Private Limited with a growth rate of 1438%. The Deloitte Technology Fast 50 India 2010 Program conducted by Deloitte Touche Tohmatsu India Private Limited (DTTIPL), now in its sixth year, 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.

“The Deloitte Tech Fast 50 India program has become a benchmark in the industry and these rankings help build credibility and attract potential business partners for the organizations featured in this list. I would like to congratulate the top three winning companies of this year. Their growth over the last three years has been quite impressive. It's

a positive sign that the top three companies this year have performed better than the toppers of the previous year. The optimistic approach of the companies has enabled them to achieve remarkable levels of revenue growth despite challenging industry conditions prevalent in the TMT sector,” said P. N. Sudarshan, Senior Director, DTTIPL.

He further added, “Like last year, the Software segment continues to be the top contributor but Internet and 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.”,

The top three companies saw an average growth rate of 1617% over the last three years. The amazing growth was achieved because of several key innovations offered by these companies that have been able to make their offerings more relevant to the core business and processes of their customers, reduce the cost of ownership, provide

flexibility to choose as per need and above all create an ecosystem for the sector itself to foster more innovation.

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% over the last three years. However, the number of larger corporations from the winners list this year has dramatically dropped to 26%, whereas it was 44% last year. Mid-size companies have been the best performers as their share in the list has doubled to 16% this year from 8% last year. This is a clear indicator that there is enough room left for growth among the India-based technology providers and we have barely scratched the surface of the market.

All eligible nominations in the Deloitte Technology Fast 50 India 2010 program automatically qualify for participation in the Deloitte Technology Fast 500 Asia Pacific 2010 program, which recognizes the 500 fastest growing technology companies in Asia Pacific. Participating companies encompass all technology industry segments including Software, Telecommunications / Networking, Computers / Peripherals, Internet, Semiconductor, Biotechnology, Media and Entertainment.