

India's fastest-growing technology companies announced by Deloitte

by Natasha Redman

Deloitte announced India's top 50 fastest-growing companies in the field of media, technology, and space at yesterday's Technology Fast 50 India 2010 program.

Coming in at number one was FatPipe Networks India Limited, which recorded a staggering growth rate of 1765 percent throughout the past three years.

Ad2Pro Media Solutions Private Limited was placed in second position after they recorded growth in revenue of 1649 percent. They were followed by the company iYogi Technical Services Private Limited after recording growth at 1438 percent.

This is now the sixth year that Deloitte Touche Tomatsu has conducted the Fast 50 India program. The program is designed to rank Indian-based companies in the field of technology or related areas that have the fastest rate of growth. The rankings are based on the companies' percentage revenue growth throughout the previous three financial years.

In order to be eligible for the program, the companies are required to be headquartered in India.

Senior director at Deloitte India, P N Sudarshan, said that there were some positive signs as this year's top ranked

companies were different to the top ranked companies of last year.

According to Mr Sudarshan, software companies continue to be one of the top contributors, with internet, entertainment and media sectors also emerging as strong contributors in the technology field.

The companies on the top 50 list have shown a remarkable set of figures, with the average revenue growth rate sitting at 296 percent.

Companies that were nominated for this program also qualified to participate in Deloitte's other program, the Deloitte Technology Fast 500 Asia Pacific program.