

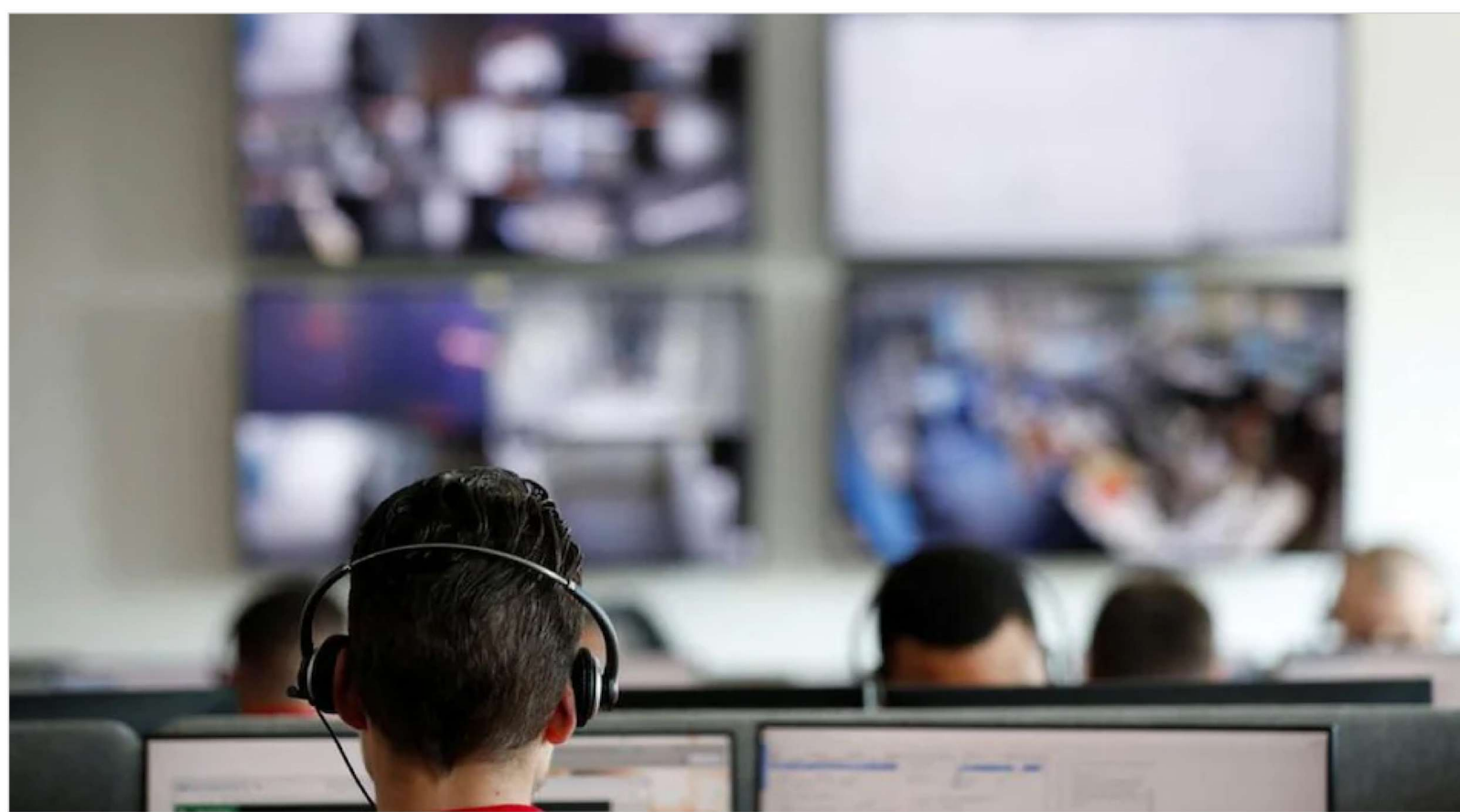


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SourceFuse Co-CEO and Co-Founder Gautam Ghai told PTI that for the past three years, the company has been doubling revenue every year.



SourceFuse expects to double revenue to Rs 175 cr by March, hire 200 people in India (Photo: Reuters)

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IT services firm SourceFuse expects to clock revenue of USD 22 million (about Rs 175 crore) in the current financial year with demand for cloud technology and research and development gaining pace, a senior company official said on Monday.

SourceFuse Co-CEO and Co-Founder Gautam Ghai told PTI that for the past three years, the company has been doubling revenue every year.

The US-based firm, which has over 90 per cent of its employees in India, had recorded revenue of around USD 11 million in the last financial year.

"This fiscal year (ending March 2023) we should do about USD 22 million global revenue. We have set up a five times in three years goal from where we are this year," Ghai said.

The US accounts for 45 per cent of the company's total revenue, India 30-35 per cent and 20-25 per cent of the business comes from the rest of the world.

The company provides cloud computing based services and helps enterprises (both technology and non-technology firms) modernise their applications.

"There is a saying in English, 'a cobbler never mends his shoes.' So their (technology firms') teams are very busy with business as usual. We have been brought on board to do a bunch of research and development (R&D) to see how they get into rearchitecting as they move to a next-generation level of the product," Ghai said.

SourceFuse globally has 500 employees, of which around 450 are located in India.

"By the end of the year, we will look more like 700 people. We are growing quite quickly. We have scaled up our training and development program for freshers.

"For a company of our size, we are taking in a batch of 100 freshers this year, which is quite large. We are not a cheap company to work with, which means that we can also scale up people's compensation," Ghai said.

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