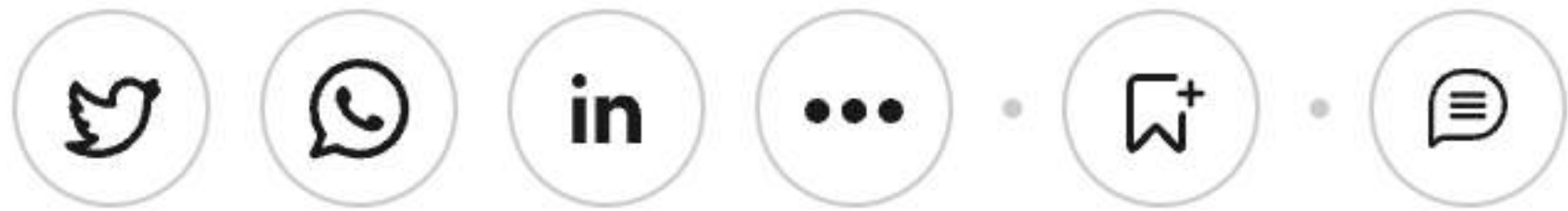


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IT firm SourceFuse expects to cross Rs 200 crore in revenue this fiscal, hire 140 people

SourceFuse co-CEO and cofounder Gautam Ghai said that the company plans to increase headcount by about 25% to 700 people next year from around 560 at present as it looks to broaden customer base and diversify offerings.



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IT services firm SourceFuse expects to cross Rs 200 crore revenue mark this fiscal driven by its machine learning solution segment, a senior company official said. SourceFuse co-CEO and cofounder Gautam Ghai told PTI that the company plans to increase headcount by about 25% to 700 people next year from around 560 at present as it looks to broaden customer base and diversify offerings.

"In a year marked by widespread sluggish growth, companies globally have faced various challenges. At SourceFuse, we have proactively addressed this trend by intensifying efforts to broaden our customer base and diversify offerings. We are making a strategic bet on Gen AI to drive revenue growth and expand its footprint in the market," Ghai said.

He said SourceFuse has prioritised talent development and upskilling initiatives to equip workforce with the skills required to navigate the complexities of AI technology.

"This dual approach, focusing on both technology integration and human capital, ensures that we are well-positioned to capitalize on the opportunities presented by Gen AI," Ghai said.

Amazon Web Services (AWS) partner SourceFuse gets 45% of the company's total revenue from the US, 30-35% from India and 20-25% of the business comes from the rest of the world.

The company develops customized cloud strategies that align with the enterprise's business goals which include selecting the right cloud platform, optimizing infrastructure, and designing scalable architectures that cater to evolving requirements.

"This financial year we expect to close at revenue of about USD 25 million, (over Rs 200 crore). We have 563 employees which we will increase by 25% to 700 people, mostly technical staff, by 2024," Ghai said.

The company has over 80% workforce in India.

Ghai said that the company has developed a proprietary open-source modernisation platform that is helping it to decouple headcount growth from revenue.

"Recognizing the transformative potential of AI in shaping the future of technology, SourceFuse is investing significantly in the development and implementation of AI-driven solutions. We were and are actively integrating AI technologies across our service offerings, enabling customers to harness the power of intelligent automation, predictive and generative analytics, and machine learning," he said.

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