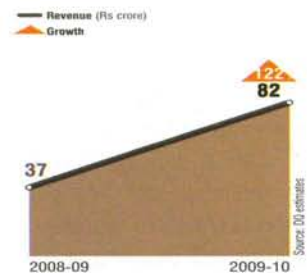


- RedFusion, an ERP project was implemented up to 12th grade for the US students and the federal administration
- Geographically expanded to Dehradun in the consulting space

Choice Solutions

RANK 217 Both data center consulting and IMS business showed a decent progress in H1 FY10, but the second half was a bad phase, mainly because of cash flow problems. Result was not just the insipid growth, but also no new collaborations or customers. But a couple of overseas consulting and services projects were bagged for storage infrastructure solutions. Remote infrastructure management, especially for manufacturing was another market area where the company focused throughout the year. Telecom and e-governance continued giving some returns.

- CEO and MD: KV Jagannath
- Start-up Year: 1991
- Products & Services: Data center consulting
- Address: Plot #1152, Road #57, Jubilee Hills, Hyderabad 500 034
- Employees: 460
- Tel: 040-2354 6100
- Fax: 040 2784 0156
- Website: www.choice-solutions.com

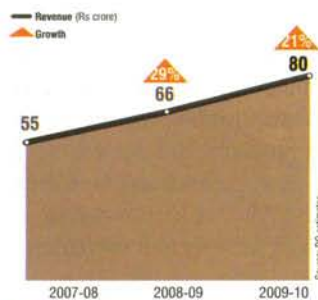


- Former Reliance group CISO Durga Prasad Dube joined Paladion
- ManagerSMS received Network Products Guide 2010 Product Innovation award s

Paladion Networks

RANK 218 There were key wins for Paladion like Axis Bank and YES Bank as well as a few telecom companies in the Middle East. Nevertheless, both banking and telecom businesses remained flat in FY10; rather IT/BPO saw a lot of traction with clients like Hurix, Atcom and Fortuna coming into the fold. Expansion in Southeast Asia gained steam once it setup its operations in Malaysia. Services—accounted for 80% of its revenues—probably helped in Paladion's significant rise in FY10. Managed security services was the key—named the most promising player by Gartner.

- CEO: Rajat Mohanty
- Start-up Year: 2000
- Products & Services: Managed security services, security assessment, security architecture and compliance services, banking fraud risk management
- Address: Shilpa Vidya, 49 1st Main, 3rd Phase, JP Nagar, Bengaluru 560 078
- Employees: 400
- Tel: 080 4254 3444
- Fax: 080 4120 8929
- Website: www.paladion.net

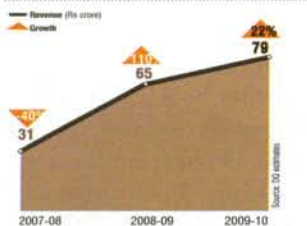


- Converted liaison office into Indian subsidiary
- Started the channel business in India in 2009

Reichle & De-Massari (R&M) India

RANK 219 Data center projects from Bharti, Tech Mahindra, Toyota, Renault Nissan, BOSCH and HSBC saved the day for R&M in FY10, at a time when the structured cabling market was predominantly flat. Shielded technology continued to be the major thrust area compared to the UTP business; and Cat 6 and 6 (a) continued to be its mainstream product choice. Vertical-wise, IT/BPO contributed the major chunk of revenues, followed by hospitality and the finance sector. Like others, fluctuating price of copper on the London Metal Exchange was a huge dampener for R&M too.

- MD: Gaurav Ahluwalia
- Start-up Year: 2006
- Products & Services: Structured cabling
- Address: #90/4, JP Royal, 3rd Floor, Outer Ring Road, Marathahalli, Bengaluru 560 037
- Employees: 13
- Tel: 080 4079 2600
- Fax: 080 4079 2604
- Website: www.rdm.com



- Wins the prestigious 2009 Frost & Sullivan Price Performance Value Leadership Award
- Launched iView for the global open source community and witnessed 30,000 downloads in just six months' migration to Elitecore's platform for Prepaid Broadband service

Elitecore Technologies

RANK 220 The Cyberoam brand of UTM solutions remained Elitecore's premier product, though a slow market meant overall decline in revenues. The decision to launch Cyberoam CR15i for SOHOs/SMBs and then appoint sixteen Value Added Distributors (VADs) to create a channel network for them paid off well with 65% of the overall revenues coming from Cyberoam alone. Cyberoam incidentally got deployed in most of the Indian universities. Rest of Elitecore's revenues came from its billing solution, with MTNL migrating to the platform for its prepaid broadband service.

- CEO: Hermal Patel
- Start-up Year: 1999
- Products & Services: IT products and software solutions
- Address: 904 Silicon Tower, Behind Pariseema Building, Off C G Road, Nr Lal Bungalow, Ahmedabad 380 006
- Employees: 448
- Tel: 079 6606 5606
- Fax: 079 2640 7640
- Website: www.elitecore.com



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- Opened ne