

Chennai firm looks at health sector for growth

By AKSHAY B. IYER

Chennai, April 5: The Chennai-based Helios & Matheson, an IT services firm, is looking at the healthcare vertical to drive its growth going forward. The company is looking at the healthcare vertical's contribution to increase to 50 per cent in 2005-06 from 35 per cent last fiscal.

"The company is looking at increasing the work in the healthcare arena with our existing clients, apart from looking at acquiring companies which are focused on this segment," Helios & Matheson's chairman V. Ramachandran told this correspondent on Tuesday.

He added that the company is looking at acquiring firms in this area, and a final decision on the same is likely to be taken in the next four-five months.

Five of the company's top 10 clients are from the healthcare vertical, while its total clientele is around 70 companies.

Seventy per cent of the company's revenues comes from the US, while the APAC region contributes 24 per cent, with the remaining coming from Europe. "The US market will continue to remain our single-largest market," Mr Ramachandran said.

According to G.K. Muralikrishna, managing director of the company, Helios & Matheson hopes to be a \$100 million company in the next 24-30 months. The company is also looking to move into its own techno-complex in Bangalore.