

## Helios & Matheson budgets \$6 m for M&A

CHENNAI-based IT firm Helios & Matheson said that it has allocated about \$5m to \$6m over the next fiscal for acquisitions. The firm, which recently acquired two companies, US-based Maruthi Info Tech and Jayamaruthi Software Systems has sought internal approval towards pursuing acquisitions in the insurance and health-care sectors, the firm's managing director G K Muralikrishna said. US-based Maruthi is a \$5m company which undertakes implementation and solution planning for insurance and health care customers, while Jayamaruthi operates as an offshore development arm of Maruthi. During '01, the firm acquired The Laxmi Group and System Logic Solutions.