Sustainability, Inclusivity, and Innovation Lead India's Technology Growth Story: Insights from Deloitte's TechFast50

Category: Business
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- New categories such as Sustainability Tech, EdTech, InsurTech, and Credit Tech reflect the evolving priorities of India's dynamic technology ecosystem.

- This year's winning trend shows Delhi NCR leading with 16 winners, followed 12 from Bengaluru and 5 from Mumbai

- Two winners from tier-two and tier-three cities highlight India's expanding tech footprint across Bharat.

Deloitte India announced the winners of the 19th edition of Technology Fast 50 India Awards, recognising the nation's fastest-growing tech companies of 2024. This year's awards spotlight the dynamic growth of startups across sectors such as artificial intelligence (AI), clean energy, healthcare, supply chain, and education.

Winners of the 19th edition of Deloitte's Technology Fast 50 India Awards

Delhi NCR led the rankings with 16 winners, followed by Bangalore and Mumbai. Notably, 2 winners from tier two and tier three cities underscore the growing innovation footprint beyond metro areas. Some of the new categories such as Sustainability Tech, EdTech, InsurTech, and Credit Tech reflect the evolving priorities of India's technology ecosystem.
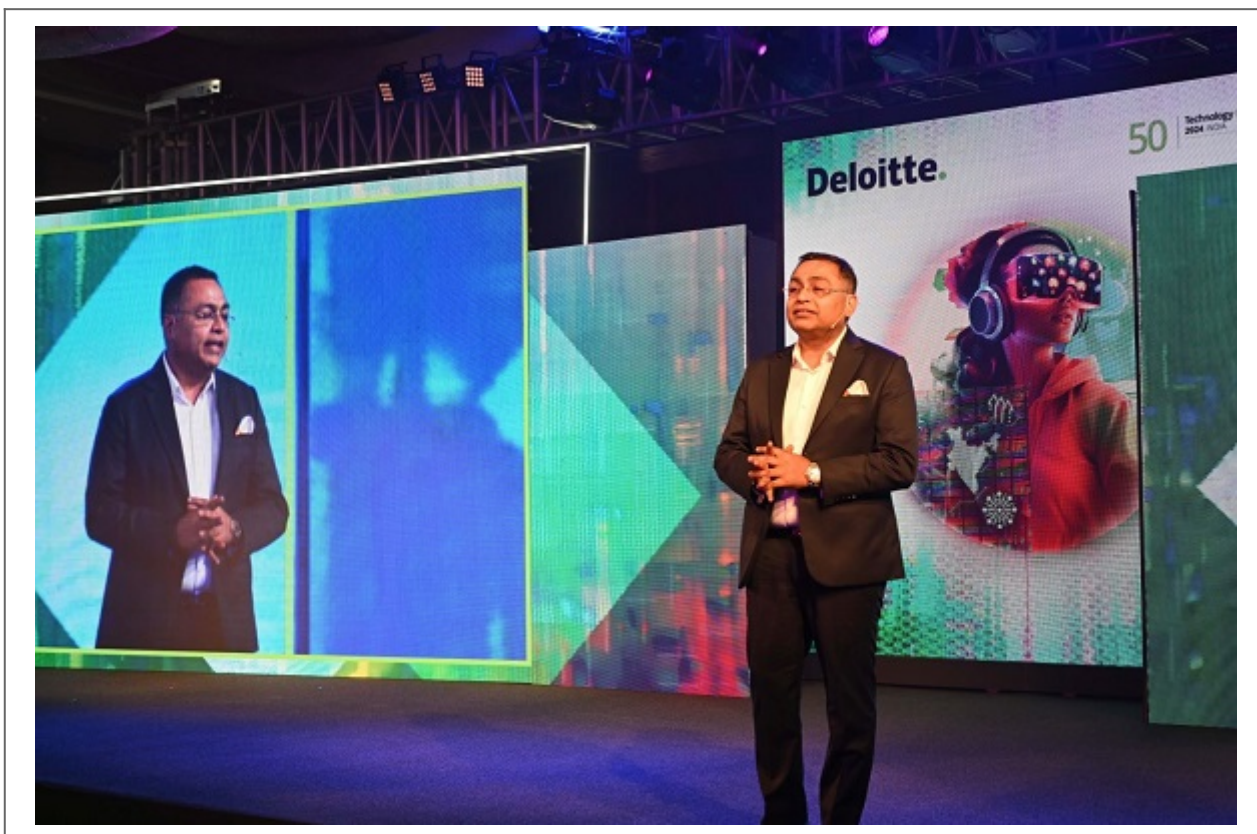
Top performers: The "Fast Five

Garuda Aerospace Pvt Ltd, **Redcliffe Lifetech Pvt Ltd**, **FarMart Services Pvt Ltd**, **Capgrid Solutions Pvt Ltd**, and **Upgrid Solutions Pvt Ltd (Batterysmart),** topped the ranking with contributions to drone services, healthcare innovation, supply chain management, precision manufacturing, and clean mobility.

Speaking at the awards, **Peeyush Vaish, Partner and TMT Industry Leader, Deloitte India**, highlighted the remarkable adaptability and innovation this year's TechFast50 winners demonstrated. He noted that these companies are not merely navigating a fast-changing digital environment but actively shaping it. From harnessing the power of AI to pioneering advancements in sustainability technologies, these trailblazers exemplify the transformative potential of India's tech ecosystem.

"India's technology sector is at a defining moment, driven by policies promoting innovation, increasing digital inclusivity,

and rising global recognition. The TechFast50 winners lead this change, [setting new benchmarks](#) for agility, scalability, and impact. By honouring their success, we celebrate a dynamic ecosystem of entrepreneurs and innovators, fostering a culture of innovation that drives co-creation and collaboration-efforts that propel [India towards global](#) tech leadership," he added.

Peeyush Vaish, Partner and TMT Industry Leader, Deloitte [India](#) addressing the gathering

This [year's awards highlighted several emerging](#) trends shaping the tech industry. A notable increase in sustainability-focused innovations led to the introduction of the "**Sustainability Tech**" category, recognising [companies contributions to the electric](#) vehicle ecosystem. The influence of AI was evident in the "**Data and AI**" category, with companies developing generative AI tools to modernise enterprises. Additionally, a rise in tech-driven solutions for legacy [insurance](#) processes led to the creation of the "**InsurTech**" category.

Various senior industry leaders graced the event, and the **chief guest** was Milesh J, Head of Strategy & Operations at **SAP Labs [India Pvt Ltd](#)**. There was an exclusive **masterclass session** for the TF50 winners, where a distinguished jury offered insights on IPO strategies, governance, funding, and ESG. The jury included prominent figures such as Nishant Rao, Founding Partner at **Avataar Ventures**; Romit Mehta, Vice President at **Lightspeed Venture Partners**; Justin Paul, Head of [Innovation](#) Office at **SAP Labs**; and Siddarth Pai, Founding Partner at **3One4 Capital**.

For details of this year's Top 50 rankings companies at TF50, click [here](#).

Key highlights from Deloitte's TechFast50 awards:

- Between 2005 and 2022, several notable [companies that won the TF50 award](#) went public, such as RateGain IT and Zomato.

- **Seven** companies reached Unicorn status: Zomato, RazorPay, Rupeek, Moglix, Pepper Content, Cashfree Payments, and The MathCompany.

- **Dynamic evaluation**: A distinguished jury assessed companies using a balanced approach that considered revenue [growth alongside innovation](#), sustainability, and market impact.

- **Empowering diversity**: The **"SheXO in Tech"** category highlighted technologys role in [empowering women](#) and fostering inclusivity.

Notes to the editor for reference purposes only

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