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Morepen Labs board approves PoC medical devices biz into wholly-owned subsidiary

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Post spin-off, the company will focus on API business



New Delhi-based Morepen Labs plans to carve out the business into a separate wholly-owned subsidiary both for building teams to manage the scale of operations of large and fast-growing businesses and unique features of point-of-care (PoC) business.

It also plans to bring in fresh capital that makes it imperative to have a separate subsidiary to undertake this fast-expanding PoC business.

The proposed segregation will give clarity to the working teams, trade customers and other stakeholders. Post this spin-off, the company will be able to put the entire focus on its core business of active pharmaceutical ingredients (API) and formulations.

After hiving off medical devices business into a wholly-owned subsidiary company, separate dedicated management will work for the development of Medical Devices Business in a separate independent entity.

In the second phase post hive off, the medical devices company would go for CE Certification of its manufacturing facilities to become the hub for PoC manufacturing in India.

The new entity plans to deploy more resources on the R&D, backwards integration of core technologies like making enzymes /proteins and develop a data lab for connected devices.