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Mylab acquires majority stake in PoC startup Sanskritech

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Mylab will establish POC testing labs at various places through lab partners



Pune-based Mylab Discovery Solutions has acquired a majority stake in Mumbai-based firm Sanskritech – the developer of Swayam- India's first most advanced Point of Care (POC) Testing system with over 90 test parameters and telemedicine facility.

Mylab will establish POC testing labs at doctor offices, nursing homes, community health centres, airports, etc. through lab partners to enable patients to get test results faster, at a lower cost and without the need to wait for hours.

Swayam is a portable diagnostic and telemedicine point-of-care system that can be used to create a small lab anywhere. Mylab will use its expertise in diagnostic solutions development, biosensors, robotics, liquid handling to further expand the test menu and embed Artificial Intelligence which will facilitate faster reporting and consultation with the doctor an even better experience.

"The acquisition will enable us to further strengthen our efforts to make point-of-care testing available everywhere in India including a remote village," said Hasmukh Rawal, MD, Mylab.

Pritam Kumawat, Founder, Sanskritech said, "Through our IoT based POC system, Swayam, we have been striving to leverage technology to create easy access to basic healthcare at an affordable cost. We look forward to working closely with Mylab to make point-of-care testing available across the country."

As part of the deal, Mylab will acquire a majority stake in Sanskritech in an all-cash deal. Sansktitech team will continue to operate as a separate entity under the aegis of Mylab.