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MEITYâ??s Electropreneur Park announces first financial exit for incubated health-tech startup 'UnivLabs Technologies'

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The startup received a valuation of Rs 20 crore and initiated an investor buyback from stake holders of EP incubator worth Rs 94.64 lakh



In a major boost to the Indian Electronics System Design and Manufacturing (ESDM) market, Ministry of Electronics and Information Technology or MEITY's Electropreneur Park (EP) has announced the exit of Univlabs, a Gurugram-based health-tech startup. Univlabs Technologies has established its presence in 6 countries, offering innovative solutions to 2000+ hospitals in India and overseas. So far, the startup has applied for 11 patents while having 2 to its name.

UnivLabs Technologies began its growth journey with Electropreneur Park with a mission to revolutionize healthcare by providing affordable and cutting-edge medical devices that improve patient outcomes.

The startup received a valuation of Rs 20 crore and initiated an investor buyback from stake holders of EP incubator worth Rs 94.64 lakh, marking a 36X growth for EP’s investment thereby marking a milestone in EP’s history. With this, Univlabs' successful exit leaves an impressive footprint of Electropreneur Park’s role in fostering innovation and entrepreneurship over the past seven years of its operations.

The exit was formally announced with a cheque handover ceremony during the inauguration of the Apiary CoE incubation facility. The launch of Apiary CoE incubation facility has marked the beginning of yet another chapter of supporting budding entrepreneurs and startups by STPI. The launch event was graced by the presence S. Krishnan, IAS, Secretary, Ministry of Electronics and IT and other dignitaries from the IT industry.

Delving into Univlabs’ journey with Electropreneur Park, Sunil Singh, Founder & CEO, Univlabs Technologies said, “Our vision is to become a leading company in the field of EndoVision in the next 10 years.” The startup has developed a 4K Endoscope Tower and is in the advanced stage of developing a flexible endoscope.