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MolBio Diagnostics deploys new-age technologies to launch innovative products in 2024

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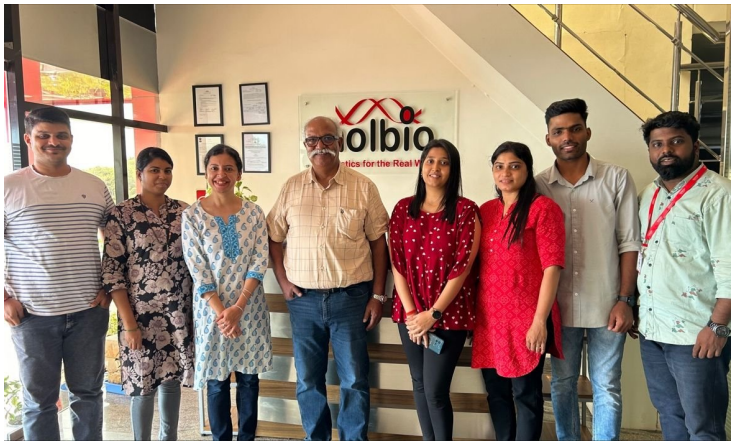
During an exclusive chat with BioSpectrum, Sriram Natarajan, Director and Chief Executive Officer, Molbio Diagnostics reveals future plans of the company



Diagnostics is expected to be more significant in the area of patient care in times to come. In particular, molecular diagnostics has undergone a period of rapid development and growth in the last decade with the implementation of new high complexity tests and integration of new technologies, not only in India, but across the globe.

The use of molecular diagnostics has significantly improved the yield of detection. Numerous rapid multiplex PCR assays are now commercially available that can detect up to 18 or more viruses simultaneously.

While there are numerous players in the molecular diagnostics market in India, Goa-based MolBio Diagnostics, which has developed a Truelab Real-Time quantitative micro PCR system, became the first molecular diagnostics company in India to be valued at over $1 billion.

After generating a group revenue of Rs 850 crore during FY 23-24, the company plans to strengthen its global presence this fiscal, along with launching new products in the Indian market. With these initiatives in mind, MolBio Diagnostics foresees a revenue collection of Rs 1200 crore in FY 24-25.

During an exclusive chat with BioSpectrum, Sriram Natarajan, Director and Chief Executive Officer, Molbio Diagnostics revealed that the company is currently laying its focus on strengthening diagnostic testing for hepatitis C, B, HPV, and HIV, besides tuberculosis.

“Our HCV test is undergoing WHO prequalification. The expectation is that hepatitis C and B screening will become a major public sector activity in the coming years. We are also increasing our focus on cervical cancer screening with HPV test. We are in the process to get the prequalification from WHO for our HPV test as well.”

Providing recent updates on the company's landmark TB testing assay Trunat, Natarajan said, "Nigeria has now initiated the Truenat programme to address the challenges posed by tuberculosis (TB) diagnosis in the country. It is supported by the Stop TB Partnership and USAID’s introducing New Tools Project (iNTP) and it focuses on deploying Truenat systems in peripheral facilities across Nigeria."

New launches

MolBio is currently working on many pathbreaking point-of-care technologies in the areas of haematology, cancer, anti-microbial resistance (AMR), next-generation sequencing (NGS), syndromic testing etc.

The company is also developing an artificial intelligence (AI)-enabled point-of-care test TruSight for various haematology applications including complete blood count (CBC). This platform could also be eventually used for PAP smear, malaria parasite, sperm counting, sickle cell disease, thalassemia etc.

Focusing on the company’s major work on TB, Natarajan said, “We've acquired a majority stake in Prognosys Medical Systems, a manufacturer of a wide range of Digital X Ray machines including portable and ultra-portable machines. In addition to opening up Molbio's entry into the radiology segment, this enables us to provide end to end solutions for tuberculosis (TB) elimination, using the AI powered X-ray for screening high risk population and Truenat for same day confirmation and reporting.”

Women’s Health

MolBio has recently collaborated with Niramai Health Analytix, a Bengaluru-based deep-tech startup to accelerate the adoption of Niramai's innovative AI-based non-invasive breast cancer screening solution in developing countries around the world. “With this breast cancer screening tool, and our HPV test, we plan to strengthen the women’s healthcare sector, by offering a packaged cancer screening solution”, he said.

Startups & Innovations

Alongside developing new point of care diagnostic platforms, the company is also accelerating game-changing healthcare technologies by having launched ‘EDGE’- an innovative scaleup partnership programme, earlier this year. “We have just had the first round of applications globally, and are yet to screen those applications. We expect to have at least 2-4 technologies that can be taken forward. We will fund and mentor those selected technologies”, Natarajan stated.

With multiple plans in place, the company is also exploring CSR funding support from various companies, to take diagnostic innovation to the next level.

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