

Profiles - Tulip Diagnostics

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MD: Dilip Tripathi

Dilip Tripathi Tulip Group

Exports boost sales

For the fiscal, the group saw a good inflow of revenues coming from export markets compared to its domestic business

Goa-based Tulip Group constitutes of Tulip Diagnostics, Microxpress, Orchid Biomedical Systems, Qualpro Diagnostics, Zephyr Biomedicals, Coral Clinical Systems, BioShields, Tulip Marketing, Crest Biosystems, Lilac Medicare and these companies collectively look into the manufacture and marketing of in vitro diagnostic reagents and kits, in national and international markets. For fiscal 2011-12, the group clocked a turnover of ₹225 crore as against last year's turnover of ₹185.63 crore (2010-2011). Exports revenue stood at ₹175 crore while the remaining turnover clocked at ₹50 crore generated from local market.

Out of the companies, Tulip Diagnostics is the flagship company of the Tulip group and looks into the manufacture and marketing of in vitro diagnostics reagents and kits, dehydrates and culture media. Tulip saw a 21 percent surge in its revenues compared to the previous year's figure of 1.73 percent. This has been driven through exports.

One of the key initiatives of the company during the year was that it focused on widening and increasing its products and reach to as many pharmaceutical companies and hospitals as possible. Also, during the year,

some of the new products that the company launched included antibiotic discs and ready prepared media plates.

On the whole, the group currently has a sales team of around 325 professionals spread across the country with a customer base of over 15,000 customers and 300 distributors. Tulip markets and distributes its products across 55 countries in South Asia, South East Asia, Middle East, Europe, Africa, Russia and Latin America. The group products are also bought directly by various NGOs and international agencies such as the UNICEF and the WHO for their various health programs.

| Key Achievements | Performance highlights | Key strategy initiatives | Future plans |
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| <ul style="list-style-type: none"> • Products launched were antibiotic discs and ready-prepared media plates. • Tulip clocked sales of <u>₹225 crore</u>. • Registers 21% growth. | <ul style="list-style-type: none"> • Within its diagnostic turnover of <u>₹225 crore</u>, exports constituted a major share of the total turnover. • Exports revenue clocked to <u>₹175 crore</u> while the remaining turnover clocked at <u>₹50 crore</u>. | <ul style="list-style-type: none"> • Focused on widening and increasing its products and reach out to as many pharmaceutical companies and hospitals. | <ul style="list-style-type: none"> • Venturing into the manufacturing of molecular diagnostics kits. |