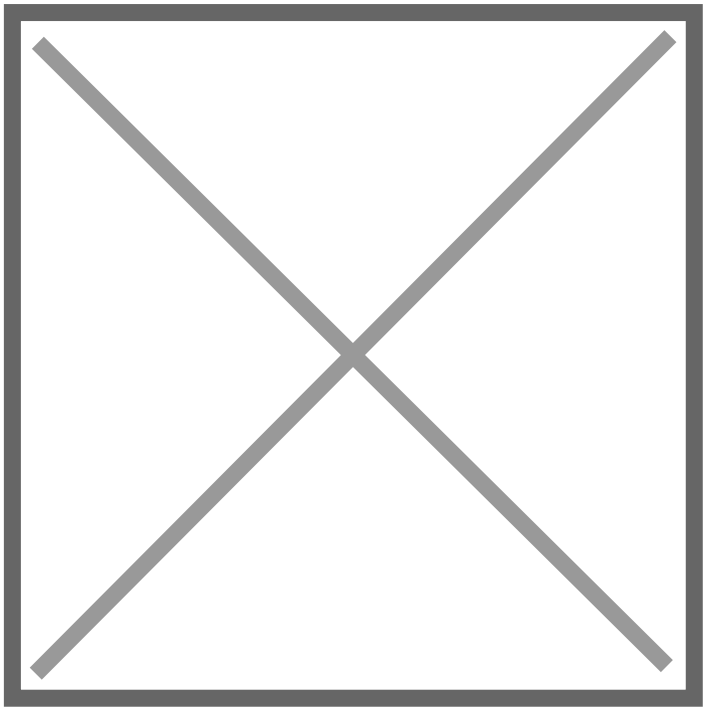
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RANK 17

Revenue ₹58.38 Crore

Medispec India

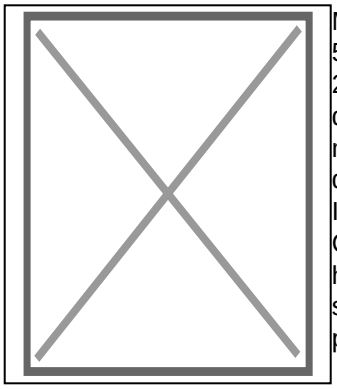
MD: Mr Vippul Chhatbar

Business: Marketing, installation and servicing of biomedical, analytical, systems

Start-up Year:

Address: Unit 223, Link Way Estate, New Link Road, Malad (West), Mumbai-400 064
Tel: +91-22-28739944 / 4567
Fax: +91-22-28759944
Website: www.medispecindia.com

Medispec India, which receives considerable business contribution from research institutes, saw involvement of pharma companies



Mumbai-based Medispec India (MIL), clocked sales of ₹ 58.38 crore for FY 2010-11 as compared to ₹43.24 crore in 2009-2010. The company registered a growth of 35 percent during the fiscal. Incorporated in 1995, MIL is involved in marketing, sales and service of medical, analytical and diagnostic laboratory products for overseas manufacturers. Its products include microplate instrumentation systems, CO2 Incubators, bio-safety cabinets, laminar air flow hoods, gel documentation systems, molecular biology systems, microbial contamination detection systems and personal protection suits among others.

Mr Vippul Chhatbar, MD, MIL, said: “During the downturn, many pharma companies slashed their R&D expenditure. However, in the previous fiscal they have been investing more into R&D and in high-end products, which have in turn contributed to MIL’s revenues.” Pharmaceutical and biopharmaceutical companies were the primary revenue contributors of MIL in the western and the southern region of India. In the northern region research institutes were the major contributor. During the fiscal year, MIL supplied its products to help start-up biotech research institutions in the National Agri-food biotechnology Institute in Punjab. MIL also witnessed a significant rise in investments in biosafety cabinets. Furthermore, the proposal by the Union Government to set up additional IIT campuses across the country is expected to open up new avenues for MIL. The company also introduced new products such as deep freezers, CO2 and elisa kits and BioTek Instruments’ new product, Synergy H1. MIL is the exclusive distributor for US-based NuAire’s, products for India and neighboring countries.

MIL operates out of all the major cities including, Bangalore, Chennai, New Delhi, Hyderabad, Chandigarh, Kolkata, Lucknow, Pune, Ahmedabad, Bhopal and Mumbai. The total manpower at MIL in 2010 stood at over 60 people with 45-50 individuals working in the sales division.