

16.Tulip Group

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Rank 16

Product launches galore

Last year saw Tulip soft launch a unique product in the market that it hopes will be a game-changer in the diagnostics field. RT PCR or Truelab Real Time PCR is a product that is borne of MolBioDiagnostics, a joint venture between Bigtec and Tulip that was initiated in late 2011. Essentially working on the principles of PCR for diagnosis, it is an easy to use point of care device that consists of a handy instrument that analyzes a patient sample after it has been processed and loaded on a specially designed chip. The results are then displayed in less than 30 minutes, thus making it very effective for quick diagnosis.

Currently the instrument can analyze samples for seven diseases. These include malaria, tuberculosis, dengue, malaria, swine flu, chikungunya, HPV and salmonella. Mr Tripathi, director, Tulip Group, says that with the India launch they hope to gauge market reception and then announce it in other countries in a year's time.

In addition to manufacturing in vitro diagnostic reagents and kits, Tulip also produces biochemistry kits, high technology disinfectants, dehydrated culture media, bases, and other products such as supplements, stains, laboratory reagents, antibiotic sensitivity discs, plant tissue culture media and chemicals. It also does the marketing of immunoassay reagents, semi automated and automated analyzers for the IVD Industry.

Tulip currently has eight manufacturing sites in Goa and two others in North India. The recent expansion of a plant in Uttarakhand, which is specifically for in vitro diagnostics, has been a major endeavor for Tulip during the year. Additionally, the company will also be making substantial facility additions in the times to come, depending on the demand.

A number of other products in the diagnostics range were launched last year, which include rapid diagnostic tests for blood grouping and drugs of abuse. Additionally enzymatic tests for biochemistry, new dehydrated culture media, plant tissue culture were also introduced into the market. Almost 40 percent of Tulip's revenues come from exports. Currently it exports the entire range of products to over 70 countries across the world.

Company: Tulip Group

Business: Manufacturing in vitro diagnostics, reagents and rapid diagnostic tests

Revenue: 2013 `260 crore