

1 "tech support meet" (2781582848)
00:00:00.000 --> 00:00:18.786
54321. Now you can start the meeting sir.

2 "Dhirendra Dubey-MD" (1030592768)
00:00:18.786 --> 00:00:32.343
You will share the presentation or should I open my own because I think you you will share will be better. Okay ok.

3 "Krishna Gupta-CDSL" (2938266112)
00:00:42.483 --> 00:00:46.786
Okay. Yeah.

4 "Dhirendra Dubey-MD" (1030592768)
00:00:46.786 --> 00:01:16.410
Their shareholders, it gives me great pleasure to welcome you all to the 53rd annual general meeting of three day blackbar DX. Today we come together not only to review the financial outcomes for the fiscal year 2425, but also to reflect on the milestones and successes we have achieved as a collective. At the outside, I would like to express my sincere appreciation to each one of you.

5 "Dhirendra Dubey-MD" (1030592768)
00:01:16.410 --> 00:01:36.410
For your continued trust and confidence in our journey at the amalgamation of our company with its subsidiary and the acquisition of poorest bio concept Belgium have marked pivotal chapters strengthening our foundation and reinforcing our position as a trusted leader in molecular diagnostic.

6 "Dhirendra Dubey-MD" (1030592768)
00:01:36.410 --> 00:01:53.940
Within the healthcare sector. For more than 50 years CB blackbar DX has stood the as a testament to resilience and innovation continually delivering high quality solutions to patient clinicians and partners. This legacy has been possible only because of the related.

7 "Dhirendra Dubey-MD" (1030592768)
00:01:53.940 --> 00:02:10.740
Commitment of our employees, the enduring loyalty of our customers and the state fast support of you, our esteemed shoulder, we remain grateful for your unwavering partnership throughout these decades. With this spread, let us.

8 "Dhirendra Dubey-MD" (1030592768)
00:02:10.740 --> 00:02:30.740
Now turn our attention to an overview of the company's financial performance consolidated for the year ended 31st March 2025. Revenue from operations was at 96.4 70000000, profit before tax was 63.99 course. Profit after tax was 47 point.

9 "Dhirendra Dubey-MD" (1030592768)
00:02:30.740 --> 00:02:52.100
69 growth earning per share was \hat{a} ,¹55.66. These results reflect not only our robust operational strategies but also the strength of our brand in a

competitive market. The detail account for the year along with directors and audited reports have already been circulated to you.

10 "Dhirendra Dubey-MD" (1030592768)

00:02:52.100 --> 00:02:56.190

With your permission I would like to take them as red.

11 "Dhirendra Dubey-MD" (1030592768)

00:02:56.190 --> 00:03:12.810

This presentation may contain some of forward looking statement which are completely based on management, belief, opinion and expectations as of today. These statements are not as a guarantee of company's future performance and involve unforeseen risk and uncertainties.

12 "Dhirendra Dubey-MD" (1030592768)

00:03:12.810 --> 00:03:30.480

India business. In India the company operates through three primarily sales model tender sales. This accounts for approximately five to 7 % reagent rental model in the model we provide molecular diagnostic equipment to the lab.

13 "Dhirendra Dubey-MD" (1030592768)

00:03:30.480 --> 00:03:45.540

Hospital with a condition that only our assess are used. These are long term contracts typically signed for a duration of three years which are productive to contribute business of 20 to 25 % for this financial year.

14 "Dhirendra Dubey-MD" (1030592768)

00:03:45.540 --> 00:04:05.540

And coming years. Currently, we have over 15 contracts in place. Other supplies, apart from over we sell products to hospitals and labs which comprises the remaining 65 to 70 %. The customer base is split between labs and hospitals where 65 % of the business.

15 "Dhirendra Dubey-MD" (1030592768)

00:04:05.540 --> 00:04:28.319

Comes from lab and 35 comes from hospital. These models enable us to effectively meet diverse customer needs while driving our sales growth. As we have mentioned in our quarterly presentation, the total addressable market for molecular diagnostics for open system, open kits in India is estimated approximately.

16 "Dhirendra Dubey-MD" (1030592768)

00:04:28.319 --> 00:04:48.319

03:50 to 400 growths and we hold at twelve to 15 % market share positioning ourselves amongst the market leaders. The MDX industry in India is projected to grow at eight to 10 % CAGR over the next few years due to factors like increasing adoption of molecular times.

17 "Dhirendra Dubey-MD" (1030592768)

00:04:48.319 --> 00:05:09.019

Across diagnostic labs and hospitals government projects. However, this growth is attracting increasing competition. Even with this, we are hoping to grow at 15 to 20 % for the financial year 2526. Backed by our expertise extensive product portfolio and strong market presence.

18 "Dhirendra Dubey-MD" (1030592768)

00:05:09.019 --> 00:05:28.259

For the years and high quality products well accepted by the customers. Exports. Acceptance globally with presence now in over 70 countries spanning across Europe Middle East epic, Latin and North America, including United States in Canada.

19 "Dhirendra Dubey-MD" (1030592768)
00:05:28.259 --> 00:05:46.289

We are now expanding ourselves in Africa as well, which is, which has always been a price competitive market. We are now increasing our penetration in the existing markets by adding more customers, appointing distributors.

20 "Dhirendra Dubey-MD" (1030592768)
00:05:46.289 --> 00:06:06.289

And participating in international tenders both independently and through distributor our continuous efforts to engage in more with more interactions have led to an increase acceptance of our products with new market expanding our footprint from.

21 "Dhirendra Dubey-MD" (1030592768)
00:06:06.289 --> 00:06:24.899

25 countries in 21 to over 70 countries now. We are steadily entering newer markets by any international distributors and the results of these efforts will be visible in the coming years. The export sales for FY 2425 was at one 71 million Orac.

22 "Dhirendra Dubey-MD" (1030592768)
00:06:24.899 --> 00:06:40.439

Compared to 86 million or 8.6 growth. Due to confidentiality reason we are not giving a geographical split of the sales other than EU and UK. EU and UK sales number are disclosed by our sales by from the UK subsidiary.

23 "Dhirendra Dubey-MD" (1030592768)
00:06:40.439 --> 00:06:56.279

Maintaining this momentum, we are well positioned to further expand our international business with a targeted growth position of 20 to 25 for exports. It is evident that we are boys for continuous success in the global market.

24 "Dhirendra Dubey-MD" (1030592768)
00:06:56.279 --> 00:07:12.899

However collectively, we will grow at 15 to 20 %, including domestic sales. The growth rate is subject to seasonal spike of infectious diseases like vector born and flu, which showed an unprecedented increase in Q2 and Q3 2425.

25 "Dhirendra Dubey-MD" (1030592768)
00:07:12.899 --> 00:07:34.429

Subs UK subsidiary THROUGHPCA Europe completed a milestone of crossing 1 million GBP sales in 2425 with sales of 1.28 compared to .66. Our UK subsidy has emerged the driver gaining strong traction across Europe with its made in UK product range.

26 "Dhirendra Dubey-MD" (1030592768)
00:07:34.429 --> 00:07:56.239

The Mentester facility equipped. The mentesters were equipped with sales, marketing, technical support, and R and D has enabled efficient service

delivery and market responsiveness EU branding coupled with improved logistics.

27 "Dhirendra Dubey-MD" (1030592768)

00:07:56.239 --> 00:08:18.139

Has also supported success expansion into data. The site ISO 1345 certified BSI UK reinforces our commitment to quality and regulatory compliance enhancing market access to customer and customer confidence. With the revenue growth of 90 % 25 our UK operations are a clear testimate to the success of our strategy investment.

28 "Dhirendra Dubey-MD" (1030592768)

00:08:18.139 --> 00:08:40.939

The project continues strong growth of 2025 in the current fiscal year from TP positioned positioning the subsidiary as a critical part of our international business expansion. Acquisition of hundred percent Belgium. Your company three B acquired 70 % along with UK subsidiary TP which was.

29 "Dhirendra Dubey-MD" (1030592768)

00:08:40.939 --> 00:09:06.709

Which to 30 % is pleased to announce that we have acquired all the shares of the parent company of forest bioconcept from 30 year old manufacturing of rapid diagnostic with for the consideration of 2.15 million, including cash and customer with an earn out based for the future business performance of up to .6.

30 "Dhirendra Dubey-MD" (1030592768)

00:09:06.709 --> 00:09:25.919

615 million. Total acquisition cost is 2.765 million. The completion of purchase took place on 29th August. According to the latest unaudited results, of course the company reported revenue of 5.22 million for the financial year in December.

31 "Dhirendra Dubey-MD" (1030592768)

00:09:25.919 --> 00:09:43.469

24 is achieved the gross margin of approximately 58.7 %. However, recording a negative of .215 million. Its net assets student 4.14 million now with efforts to launch new products.

32 "Dhirendra Dubey-MD" (1030592768)

00:09:43.469 --> 00:10:00.239

Enter new territories and introduce better cost management. We expect to be a bit of positive in FY 2627 as these effort will take some time to materialize. What is product portfolio comprised of rapid diagnostics.

33 "Dhirendra Dubey-MD" (1030592768)

00:10:00.239 --> 00:10:17.459

I enjoyed test primarily focus on antibiotic resistance AMR as a part of portfolio. The company offers a range of rapid lateral flow test designed to support early and accorded diagnosis at the point of care. Chorus also has a LF lateral flow of hat.

34 "Dhirendra Dubey-MD" (1030592768)

00:10:17.459 --> 00:10:35.759

For detecting antibody specific toma, parasite that caused Africa Africa sleeping sickness. A product that hold a global monopoly acquisition of is a strategic thought move that strengthens our position in the IBD segment.

35 "Dhirendra Dubey-MD" (1030592768)

00:10:35.759 --> 00:10:53.279

And our five against the product of chorus complements with the existing product range by our expertise in the PCR based solution and with innovation and rapid testing, the company is accelerating its vision of faster, accessible and more accurate.

36 "Dhirendra Dubey-MD" (1030592768)

00:10:53.279 --> 00:11:11.729

Diagnostics worldwide. What sets us apart largest caiv and Indian IBD product range with over a hundred and 20 pcissay developed and commercially available, highly experienced strong and well retained team including bhd, MSC.

37 "Dhirendra Dubey-MD" (1030592768)

00:11:11.729 --> 00:11:30.269

The MBA in our production R and D QC and sales and marketing. Only Indian molecular diagnostic company to have a subsidiary in UK and Belgium now with the acquisition of establishing our credibility globally all the sites India UK, Belgium.

38 "Dhirendra Dubey-MD" (1030592768)

00:11:30.269 --> 00:11:45.419

Our ISO 1345 BSI by BSI, you can define the strong quality market system. We deliver orders in the shortest that technical support in the same time zone available to the end users for both.

39 "Dhirendra Dubey-MD" (1030592768)

00:11:45.419 --> 00:12:05.039

EU customers giving us an advant added advantage of competition, only molecular diagnostic company globally to indicate offering a rapid and NGS covering the entire range. The effective growth of NDS business for Q1 compared to was 18 % which is well lined with 1520.

40 "Dhirendra Dubey-MD" (1030592768)

00:12:05.039 --> 00:12:24.329

What is there an acquisition? We have focused for which by concept was the 1st acquisition which has been successfully completed after a long search and a year of negotiation we will continue to look for more opportunities.

41 "Dhirendra Dubey-MD" (1030592768)

00:12:24.329 --> 00:12:43.709

In a IVD industry both manufacturer and distributors which will have a future good potential and complement our existing product line. We will also be deploying some funds in the joint venture created in my sister UK depending on the need. The board of directors of the company appears to recommend a final dividend of $\hat{a},^{14}$ for equity shares.

42 "Dhirendra Dubey-MD" (1030592768)

00:12:43.709 --> 00:13:03.599

Of the face value of ten for the FY 2425I would like to invite our members present in the meeting who have not yet cast their votes via remote e voting and who are able to do so to participate in the e voting process now voting will remove open for 15 min following the conclusion of the meeting.

43 "Dhirendra Dubey-MD" (1030592768)
00:13:03.599 --> 00:13:20.549

The scrutinizer will provide a report after completion, completing the scrutiny of both the and those submitted by. As we conclude, I extend my heartfelt gratitude to all of our valued customers, both domestic and international.

44 "Dhirendra Dubey-MD" (1030592768)
00:13:20.549 --> 00:13:36.389

For their unwavering support. A special thank goes to our supply and rate partners for ensuring the timely availability of our products. We also appreciate the continued support from the government of India Ministry of Health and for.

45 "Dhirendra Dubey-MD" (1030592768)
00:13:36.389 --> 00:14:06.306

Their collaboration with our initiative. Lastly, I would like to thank all the stakeholders. Your support is vital in helping us build a self sufficient company and in achieving the vision of set forth by our minister. Now we request the two registered speakers to ask three questions each.

46 "Krishna Gupta-CDSL" (2938266112)
00:14:06.306 --> 00:14:19.743

Okay sir 1st speaker. I think he was just.

47 "Dhirendra Dubey-MD" (1030592768)
00:14:19.743 --> 00:14:23.399

So, he will put on the chat box?

48 "Krishna Gupta-CDSL" (2938266112)
00:14:23.399 --> 00:14:29.402

No, NO, he will speak. Okay.

49 "Dhirendra Dubey-MD" (1030592768)
00:14:29.402 --> 00:14:36.126

I think please unmute him.

50 "Hardick Bora" (1257022208)
00:14:36.126 --> 00:14:38.526

Okay.

51 "Dhirendra Dubey-MD" (1030592768)
00:14:38.526 --> 00:14:42.403

Okay.

52 "Krishna Gupta-CDSL" (2938266112)
00:14:42.403 --> 00:14:46.747

Yeah please you can ask am I audible?

53 "Dhirendra Dubey-MD" (1030592768)
00:14:46.747 --> 00:14:48.966

Yeah yeah you are audible.

54 "Hardick Bora" (1257022208)
00:14:48.966 --> 00:15:04.879

Okay, thank you and 1st of all congratulations to the board for the continued success of transforming our company from a stifed manufacturer

more than a decade ago to a leading company Indian molecular diagnostic space. Continuing on that.

55 "Hardick Bora" (1257022208)
00:15:04.879 --> 00:15:26.129

I wanted to ask what is the natural path of evolution for our company for the next decade? A slightly long term question, but would we be focusing more on growing geographically or is the growth path to be driven more through horizontal expansion by increasing more product offering? I know we have 01:20 assays, but is that the continued way?

56 "Hardick Bora" (1257022208)
00:15:26.129 --> 00:15:41.680

And thirdly, could it be through maybe vertically growing either into closed architecture manufacturing of devices or maybe setting up a chain of some diagnostic labs? I just wanted to hear your broad opinion on which direction the company will take in the next decade.

57 "Dhirendra Dubey-MD" (1030592768)
00:15:41.680 --> 00:15:46.889

No, so geographical expansion we are already doing and that will be.

58 "Dhirendra Dubey-MD" (1030592768)
00:15:46.889 --> 00:16:02.099

Continued focus, also expanding our product offering because diagnostic is continuously evolving. So we have to keep on adding products and 01:20 is our list, but then there is.

59 "Dhirendra Dubey-MD" (1030592768)
00:16:02.099 --> 00:16:17.819

A long list which is still to be achieved. So these two activities will continuously grow on. Apart from this, the closed architecture. So basically what we are trying to do is that from sample to answer.

60 "Dhirendra Dubey-MD" (1030592768)
00:16:17.819 --> 00:16:34.169

So if a person just puts the sample, the extraction is done automatically, which we have already launched thereafter, the PCRSA is also set up and then results can be.

61 "Dhirendra Dubey-MD" (1030592768)
00:16:34.169 --> 00:16:51.059

Taken. So that is what is our next plan which we are doing, which will take some time. So to have a sample to answer input machine rather. So we would be partially present in a closed system, not completely.

62 "Dhirendra Dubey-MD" (1030592768)
00:16:51.059 --> 00:17:08.005

So these would be the three main focus areas geographical expansion, adding new products and trying to provide a sample to answer solution.

63 "Hardick Bora" (1257022208)
00:17:08.005 --> 00:17:22.566

Yeah, thank you. Yes, sorry, just a follow up on this, so sample to answer means there'll be some point to point of care kind of machines low end point of care kind of machines which will be easy to manufacture. Is that what.

64 "Dhirendra Dubey-MD" (1030592768)

00:17:22.566 --> 00:17:41.549

Oh, because we will develop some machines like automated extraction, setting up of PCR which is done manually right now, so that can be done by a machine. Then putting the loaded PCR setup onto a PCR and interpreting through an interpreted software.

65 "Dhirendra Dubey-MD" (1030592768)

00:17:41.549 --> 00:18:00.149

So it's not a complete POC because pocs, if they are small POC doing one or two sample that is ok, but then that doesn't lead us to a high volume market. And the bigger pocs, they are too expensive, like.

66 "Dhirendra Dubey-MD" (1030592768)

00:18:00.149 --> 00:18:15.869

In COVID days, Roche would put a POC of doing 96 or 300 sample and that they they would be charging two to 80000000 per machine. So that is not our area our vision. So we will do sample to answer.

67 "Dhirendra Dubey-MD" (1030592768)

00:18:15.869 --> 00:18:42.847

Which would be like automating the workflow of a lab using our own open system kits and trying to develop our OEM POC for small number of, one or four, which is the model used by gene expert, which is a leading American company. Of course small buyer also in India.

68 "Hardick Bora" (1257022208)

00:18:42.847 --> 00:19:21.303

Understood. Thank you. The other question I had was on the M and A transactions that you are targeting in your previous agmiss you mentioned that there is a, a certain internal rate of return IRR that you guys are targeting and the number mentioned in previous AGM if I'm not mistaken, was about 10 % or something. So, just trying to understand when we look at acquiring any asset, should the IR beam actually much closer to let's say 20 % accounting for the, you know, corporate finance equity risk that we take? So just your broad thoughts on what are the thresholds we look for when we try to assess.

69 "Dhirendra Dubey-MD" (1030592768)

00:19:21.303 --> 00:19:39.629

Basically we look for a profitable company and try to achieve an IRR which is more than the current part return that we are getting, which is around 7 % for our money. So we look for somewhere around 14 15 %.

70 "Dhirendra Dubey-MD" (1030592768)

00:19:39.629 --> 00:19:55.049

But sometimes like forest, it is a a completely strategic play. The valuation is attractive, we can do efforts and try to turn it around. So you, here you know it is not the.

71 "Dhirendra Dubey-MD" (1030592768)

00:19:55.049 --> 00:20:22.102

Sort of ROI IRR which can be applied. So, the moment the company is highly profitable, the multiples go very high. And then you know it is not very very justifiable, so it's a very very dynamic evaluation which has to happen. It cannot be a straightforward rate of return at 20 %. If anything is at 20 %, then only we'll look into it.

72 "Hardick Bora" (1257022208)

00:20:22.102 --> 00:20:47.279

Understood. So my final question is, there is a investment we've made this time which is showing in the annual report, which is preference shares for financial services. It's a relatively small number 100000000 compared to the entire cash pile that we have, but just wanted to understand your rationale of you know choosing to make an equity investment of that nature. Can you share some.

73 "Dhirendra Dubey-MD" (1030592768)

00:20:47.279 --> 00:21:06.887

So actually, you know, it is basically a guarantee 10 % return. So 10 % dividend they have to give guaranteed. So that is the main attraction and since yeah, ok.

74 "Hardick Bora" (1257022208)

00:21:06.887 --> 00:21:10.204

Is there a maturity date here also?

75 "Dhirendra Dubey-MD" (1030592768)

00:21:10.204 --> 00:21:14.962

Yeah, I think it is for four or five years. Okay, ok, understood.

76 "Hardick Bora" (1257022208)

00:21:14.962 --> 00:21:22.845

No, that's great. Thank you for answering my questions and wish you continued success. Thank you.

77 "vivekcc" (2536934656)

00:21:22.845 --> 00:21:26.406

Okay.

78 "Dhirendra Dubey-MD" (1030592768)

00:21:26.406 --> 00:21:28.003

It's not here.

79 "Krishna Gupta-CDSL" (2938266112)

00:21:28.003 --> 00:21:41.944

Focus our second speaker mr. Ganesh. Yes.

80 "Ganesh" (1864723712)

00:21:42.563 --> 00:22:16.489

Yeah, yeah. Yeah, thank you so much sir. Thank you so much to the management team for leading this company to this level wherein we can proudly say that we are one of one of the leading market players, not only in India, but we are expanding geographically as well. Sir, as you mentioned sir, the time you have very clearly mentioned about the open architecture, can, can you give in India, can you give a similar figure? Is it possible?

81 "Ganesh" (1864723712)

00:22:16.489 --> 00:22:30.477

Able to give a similar figure for Europe or the other geographies that we are targeting currently, not not necessarily a number but a broad, you know, percentage also would suffice.

82 "Dhirendra Dubey-MD" (1030592768)

00:22:30.477 --> 00:22:53.219

Now after seeing your mail I tried to search, but unfortunately, you know, the numbers are very confusing because the POC or closed systems, you know, they comprise of so many things. It's not only molecular diagnostics. They have hormone essays, they have lot of lateral flow assays. So you know.

83 "Dhirendra Dubey-MD" (1030592768)

00:22:53.219 --> 00:23:09.629

The figures was so confusing that I I think it's best I don't speak about them because we are into molecular diagnostics and what we can clearly see in India, so we have tried to put that as a number you know. Globally.

84 "Dhirendra Dubey-MD" (1030592768)

00:23:09.629 --> 00:23:26.519

What happens is US is dominating the molecular diagnostic market, which we are not present in a big way because FDA is required. So that portion is out of us, so it's not the total addressable market. Then you have so many.

85 "Dhirendra Dubey-MD" (1030592768)

00:23:26.519 --> 00:23:43.642

Big companies like Roche and Abert, biomirror, which have completely closed system. That also is out of our arena because we are not there. So, it's it's it's not wise to even put a number at this point.

86 "Ganesh" (1864723712)

00:23:43.642 --> 00:23:53.344

Got got it sir. So sir, I would have then like to understand the kind of clients, you must have seen my other question.

87 "Dhirendra Dubey-MD" (1030592768)

00:23:53.344 --> 00:23:55.066

And as well yeah type of client.

88 "Ganesh" (1864723712)

00:23:55.066 --> 00:23:58.844

And should prefer, so just you know qualitative answer.

89 "Dhirendra Dubey-MD" (1030592768)

00:23:58.844 --> 00:24:01.829

Clients, you know, basically.

90 "Dhirendra Dubey-MD" (1030592768)

00:24:01.829 --> 00:24:25.887

The end user is the patient, ok? Yeah. So either it is hospital which is buying like in our case we set around 35 % of hospitals are buying. And 65 % is the labs. So you have regional labs, you have national labs. So that is the exactly clientele globally also. Either it is a hospital or a lab.

91 "Ganesh" (1864723712)

00:24:25.887 --> 00:24:41.565

Okay, is there a, is there a size constraint I mean, below above a certain size of hospitals start preferring closed architecture because of the higher throughput that they can offer. Is there anything that you observe in that lens in those lens?

92 "Dhirendra Dubey-MD" (1030592768)

00:24:41.565 --> 00:25:05.943

No, NO NO. You see, when you talk about closed system, you have gene expert machine which is doesn't doing one and four samples, but they have done extensively marketing for last 1520 years. So it is present in hospitals also, it is present in lab. It could be a small hospital, it could be a big hospital. So that is not this thing. Got it so got it so yeah.

93 "Ganesh" (1864723712)

00:25:05.943 --> 00:25:23.159

Yeah, sir, my second question would be, you know, continuing along the lines of the previous speaker. Sir, as I see, we, our market in India is limited by the size that size of the evolution.

94 "Ganesh" (1864723712)

00:25:23.159 --> 00:25:42.029

Currently in our country, and USS obviously has a very high entry barrier in form of FDA. Now, our target or our only remaining option logically speaking would be Europe. And then Europe as well you have done two kind of.

95 "Ganesh" (1864723712)

00:25:42.029 --> 00:26:00.479

You know, deals to spread your business in Europe. One would be the TP model that is two PCR Europe model in which you have a equity partner who assist you in business development and, you know, getting more geographies, getting more clients and the other would be we recently concluded.

96 "Ganesh" (1864723712)

00:26:00.479 --> 00:26:21.406

Which is more of a, you know, a manufacturer and the existing distributor. So going forward, I think what what is your, you know, outlook to deploy your cache, meaning which kind of ecosystem or the, which kind of business would you prefer going ahead?

97 "Dhirendra Dubey-MD" (1030592768)

00:26:21.406 --> 00:26:37.439

No, because we would prefer any sort of a company who is in the in vitro diagnostic space. So he the company should be mainly in the diagnostic space. It could be lateral flow, it could be NGS.

98 "Dhirendra Dubey-MD" (1030592768)

00:26:37.439 --> 00:26:54.509

It could be Eliza. So 1st they could the manufacturer, then you could be a good distributor, you know, who has a lot of customers already. So we all look for distributors present who have strong presence. So any of these.

99 "Dhirendra Dubey-MD" (1030592768)

00:26:54.509 --> 00:27:14.509

Either manufacturers or distributors. That is our main focus area. And, by expanding geographically, by expanding product range, we will continue to grow. This year we are saying we will be at around 15 to 20 on the whole, which is subject to some.

100 "Dhirendra Dubey-MD" (1030592768)

00:27:14.509 --> 00:27:47.223

Spike because seasonal flu and vector born like dayingly check happened so currently without trying to and sample to answer is we are already in the process of developing the extraction automated extraction we have already launched, we are putting to the labs on a closed system basis. We are not selling it because that is not our main area. So, these are the kind of targets which we look for.

101 "Ganesh" (1864723712)

00:27:47.223 --> 00:28:12.859

Okay sir. So I just wanted to understand because the UK subsidiary that we had set up has given you much more you know return and much more added tailwinds as compared to because 1st we need to turn it around and then go ahead. So it has a larger gestation periods. So, our, our advantages manufacturing.

102 "Ganesh" (1864723712)

00:28:12.859 --> 00:28:28.764

Of India and then supplying to Europe. That is our main advantage. So maybe the distributor or acquiring a distributor giving them equity and then spreading it in Europe would be a much, much better model, would like to would like to hear your comment on this.

103 "Dhirendra Dubey-MD" (1030592768)

00:28:28.764 --> 00:28:34.722

I I've been looking for distributors for last four years. Okay. If you have any, please tell me.

104 "Ganesh" (1864723712)

00:28:34.722 --> 00:28:37.605

Naming I got it sir. I mean that is that.

105 "Dhirendra Dubey-MD" (1030592768)

00:28:37.605 --> 00:28:56.483

That's the problem. That is the 1st attraction. Yeah, but unfortunately, we've not got any now. We got some, we negotiated, but there were some other bidders who outbided the price. So we we are a little conservative, so we did not go very aggressive. Got it.

106 "Ganesh" (1864723712)

00:28:56.483 --> 00:29:07.281

So sir, this digital PCR kits or the digital PCR machines that you have been developing? Is this the same that you are when you're saying closed system kits, is it same or.

107 "Dhirendra Dubey-MD" (1030592768)

00:29:07.281 --> 00:29:32.969

Is it different? No, NO NO NO. Only the real time PCR turned into a digital PCR. Okay ok so it is not a growth system. It is same open system. Okay. Only thing is it is an advancement in technology. So whenever you want to quantitate the exact DNA or RNA, digital PCR is considered to be a gold standard. Yeah. So, but it is very costly.

108 "Dhirendra Dubey-MD" (1030592768)

00:29:32.969 --> 00:30:04.246

The machine itself is costing around 60 to 7000000 versus the real time PCR cost of around ten to 1200000. So, eventually with go prices going down, maybe two, three years down the line digital PCR might become more

asked by customers. So we want to remain technologically relevant, you know, so that we also have expertise or grip over the technology which will come in four later also.

109 "Ganesh" (1864723712)

00:30:04.246 --> 00:30:15.065

So sir, associated to this, I just wanted to understand this model when we supply to customers is Does it come under open architecture machines or closed architecture.

110 "Dhirendra Dubey-MD" (1030592768)

00:30:15.065 --> 00:30:47.323

Open architecture. Machine extraction system and we regularly monitor, we have a commitment, you know, which is always very high that all your essays including this particular essay, this much quantity, this particular essay, this much quantity. So there is NO scope for that person to try to use somebody else's essay on our machine. And we are monitoring that lab regularly with weekly visits to see what is happening.

111 "Ganesh" (1864723712)

00:30:47.323 --> 00:30:57.142

Okay, got it. So we we purchased the machine, open architecture machine and then supply it to the customer and then we ask them to have a minimum volume record.

112 "Dhirendra Dubey-MD" (1030592768)

00:30:57.142 --> 00:30:59.162

Yeah yes.

113 "Ganesh" (1864723712)

00:30:59.162 --> 00:31:02.082

So that machine sits in our books sir, in our.

114 "Dhirendra Dubey-MD" (1030592768)

00:31:02.082 --> 00:31:04.966

Yes yeah in our books. Okay, ok. Got it.

115 "Ganesh" (1864723712)

00:31:04.966 --> 00:31:36.759

And sir, the final question would be sir, to understand because you have been developing a lot of kits, and you have been identifying a lot of diseases to develop these kits. So 1st we'd like to understand how is how do you determine, ok, this is the disease that we can next target, e.g., you have 01:20 SKUs, then how do you look to expand the the business development, and 2nd would be, are the kit development employees and the manufacturing employees different? Kit manufacturing employees different or or.

116 "Dhirendra Dubey-MD" (1030592768)

00:31:36.759 --> 00:31:41.309

So more mostly the R and D and kid manufacturing employees are different.

117 "Dhirendra Dubey-MD" (1030592768)

00:31:41.309 --> 00:32:00.408

And we have continuous feedback coming from the end user and our marketing team. So that is what gives us the idea that this is now being

asked by customers or this is the need of the hour. So then we take that up for development.

118 "Ganesh" (1864723712)

00:32:00.408 --> 00:32:16.803

Okay, so the when you say that the employees are different manufacturing would also entail reagent manufacturing some part of reagent manufacturing. Yeah, yeah, yeah. So that employees are different, whereas, which manufacturing employees are different, mostly.

119 "Dhirendra Dubey-MD" (1030592768)

00:32:16.803 --> 00:32:27.538

There are some overlaps, but R and D is doing R and D work only. Manufacturing work is doing manufacturing, whether it is reagent or the kit. Got it got it.

120 "Ganesh" (1864723712)

00:32:27.538 --> 00:32:48.382

Sir, thank you so much for patiently answering all the questions sir. Just, just had a request right keep coming to now and due to my work related things. If possible I would like to know visit our company and see the facility if it is possible only.

121 "Dhirendra Dubey-MD" (1030592768)

00:32:48.382 --> 00:33:00.059

I have always discouraged this to all the requests because molecular diagnostic has its own uniqueness.

122 "Dhirendra Dubey-MD" (1030592768)

00:33:00.059 --> 00:33:15.359

Uniqueness secrecies and all those things. So you know if I encourage one person, then everybody would want to do it. So that's why I discourage it. Thank you. Thank you.

123 "Dhirendra Dubey-MD" (1030592768)

00:33:15.359 --> 00:33:28.704

So if any other shareholder has any questions they can put on the chat box and we can wait for some time.

124 "Krishna Gupta-CDSL" (2938266112)

00:33:28.704 --> 00:33:57.879

Okay sir chat box is enabled.

125 "Dhirendra Dubey-MD" (1030592768)

00:34:28.642 --> 00:34:45.689

Let's wait for just two more minutes and then we can end the meeting.

126 "Dhirendra Dubey-MD" (1030592768)

00:35:05.689 --> 00:35:34.879

Okay Krishna, I think we can end the meeting. I thank you all for participating in the meeting and let's look forward to a good year ahead and meeting you all again. Thanks a lot Jayen.

127 "Krishna Gupta-CDSL" (2938266112)

00:35:34.879 --> 00:35:38.688

Thank you sir. Thank you.

