

Medlife launches diagnostic lab in Bengaluru

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The largest e-pharmacy in the country is planning to expand its offline reach to 50 cities in FY 2019.



Medlife, a fastest growing healthcare company and largest omni-channel pharmacy, has launched its first diagnostic lab in Bangalore, as part of an aggressive plan to expand its offline footprint in India. The company has started off with Bangalore and will gradually ramp up to other metro cities in the country.

As the largest e-pharmacy in India, covering over 80% of the country's pin-code, Medlife offers customers both medicines, diagnostics and other healthcare facilities through its online portal, mobile application and customer care centres.

With scalable technology and deep analytics, Medlife, in a short span, has successfully created a strong distribution network and unparalleled delivery model that has made healthcare simple, accessible and affordable to people across India. It was, thus, time to leverage these capabilities and deep learning and create a world-class offline business that provides its customers with a seamless healthcare experience.

The company expects revenue of INR 200 million by the end of this financial year from the diagnostic vertical. Medlife has already invested INR 6 Million and is planning to invest another 43 Million within the next year, to set up 6 satellite labs in addition to the centralized lab launched in Bangalore. The lab is undergoing ISO certification and will receive its NABH and NABL certification by FY 19-20. The diagnostic lab will operate under the name **Medlife Labs**[®]. Medlife Labs also promises same day report delivery and free home sample collection to all their customers.

Speaking about the company's long-term plans, **Tushar Kumar, CEO, Medlife** said, "Our focus is to build a world-class infrastructure for healthcare. We, at Medlife, have constantly endeavoured to ensure quality healthcare services with affordable rates reach the maximum number of people in India. Through our innovative tech-enabled platform, we're building customer touchpoints across online and offline platforms that can seamlessly integrate to provide a high-quality healthcare experience for our end-users. The launch of lab services is in line with this commitment and endeavour"

"Around 70 per cent of treatment decisions in India are based on lab results. Needless to say then, diagnostic services constitute one of the most critical components of medical care in India. It also helps in building a preventive care ecosystem and better diagnosis of health problems. Thus, creating substantial impact on the continuum of care,"**added Kumar.**

The diagnostic laboratories industry in India is poised for strong growth because of rising demand for healthcare but lack of regulation remains a major concern, considering the risks it poses to patients. The diagnostic laboratories sector in India is highly fragmented with standalone centres accounting for ~ 70% of the market and organized ones having ~ 30% shares. India has around 100,000 diagnostic laboratories, which include pathology laboratories and radiology centres.

Since its inception as an e-pharmacy company in 2014, Medlife has diversified into 24X7 e-consultation, laboratory services, and app-based healthcare-related services. In a short span of just over two years post-launch, Medlife went on to create a customer base of one million unique customers. The company recently launched its own line of generic drugs in line with the Government of India's recent efforts to encourage the use of affordable generic drugs in India. Apart from diagnostic labs, Medlife will also be launching offline stores across 50 cities this financial year.

Backed by promoters with credible experience in pharmaceutical and healthcare e-commerce businesses, Medlife is known for its best-in-class quality, 100% regulatory compliance and zero-delivery error. With a planned internal investment of \$30 million to scale up operations, the company expects to earn a revenue of Rs 900-1000 crores by financial year 2019.