

Opto Circuits expects to grow at 25% during the current year

08 March 2019 | News

The focus on research and development activities has enabled the company to develop devices which are technologically superior to other devices available in the market.



Opto Circuits India, the leading global medical devices and technology group with a diversified product portfolio, dealing in products like vital signs monitoring, emergency cardiac care, vascular treatments and sensing technologies expects to grow at 25% during the current year.

The company has already achieved last year revenues in the first three Quarters [April to Dec 2018] of the year and expected to deliver good fourth quarter performance. This would result in 25% growth in revenues and profitability of the company during the current year.

The company has undergone various market related challenges across the geographies and is fairly able to come out of majority of them and had started fresh life last year with a profit of Rs. 35 crore and revenues of Rs. 225 crore.

Going forward the company is expecting good growth from both domestic and international business. The company's subsidiaries also seeing good flow of orders.

The Indian medical device market is growing steadily and it is valued at US \$4.8 billion. With the company's focus on driving organic growth in India and with the Indian medical device industry though in its nascent stages shows great potential for the company.

Other factors like strong private healthcare system, growing middle class with increasing income levels, change in the disease profiles (lifestyle diseases), greater penetration of health insurance, Government focus on healthcare infrastructure development and arising awareness of personal health care the company sees a great scope for its growth in India.

Currently the company along with its subsidiaries are engaged in the design, development, manufacture, marketing and

distribution of a range of medical products that are used by primary, secondary and tertiary healthcare establishments as well as in public access facilities such as schools, fire stations, police offices in over 150 countries.

The company specializes in vital signs monitoring, emergency cardiac care, vascular treatments and sensing technologies. The US FDA listed and CE marked products are manufactured in India, Malaysia, Germany and the United States.

The company's biggest competitive advantage is the propriety technology developed by the in house teams which gives the company the control over features and intellectual property costs of devices and helps minimize their dependence on third party technologies. The focus on research and development activities has enabled the company to develop devices which are technologically superior to other devices available in the market.

Commenting on the development, Mr. Vinod Ramnani, Chairman, Opto Circuits India said, "As India's economic, healthcare, and social landscapes evolve, its medical device market emerges as a promising opportunity for manufacturers like us. Also, with medical tourism and luxury healthcare markets are among India's fastest growing industries, which create significant demand for specialized, high-tech medical equipment. We have streamlined all our businesses and are on the path of delivering healthy growth for the next two to three years."