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#startupoftheday 113- Synapsica

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Making radiology better



Inception- 2018

Location- Bengaluru

Domain- Radiology

Founders- Meenakshi Singh (Chief Executive Officer), Kuldeep Singh Chauhan (Chief Technology Officer) and Dr Cherian (Chief Operating Officer)

Total team strength- 60

Total funds raised- Rs 31.3 crore

Investors- Y Combinator, Other Angel investors, IvyCap Ventures + Endiya Partners

Revenue generated since inception- Annual Recurring Revenue (ARR) of Rs 3.7 crore

Key highlights-

- Built first and the only AI-first radiology workflow solution that not only automates clinical report reading by radiologists, but also helps with back-office case management that usually form 40-50% of cost header in imaging businesses
- Synapsica's Spindle and Spindle X are also the world's first and only algorithms that are able to automatically report degenerative (age-related) pathologies in MRI and X-rays scans of the spine respectively in a human-like language with machine generated evidence.
- Launched Radiolens in 2019- Cloud based radiology workflow
- Forged clinical research partnership with AIIMS New Delhi in 2019
- Launched Spindle- AI product for MRI Spine and SpindleX- AI product for X-ray of Spine in 2020
- Tied up with The Spinal Kinetics- USA for distribution and research in 2020
- Launched Crescent- AI product for Chest X-rays
- Spindle X complete- Fully automated reports for an X-ray spine
- Spindle completion planned- Fully automated reports for an X-ray spine
- Spindle X FDA planned- 510 (K) clearance for X-ray spine
- Distribution partnership with GE Healthcare in Southeast Asia

- Partnered with GenWorks to expand geographical footprints and create access for Radiolens across 300+ tier II and III towns in states like Maharashtra, J&K, Andhra Pradesh, West Bengal, Chhattisgarh, Chennai, Rajasthan and the North East
- To expand AI automation to newer modalities besides MRI Spine, X-Ray Spine, X-Ray Chest
- To develop automated reporting for 4) CT Spine 5) CT Brain 6) MRI Brain in the next couple of years that would allow to automatically produce reports for 60% of all clinical radiology cases.
- Currently present in India with a small client base in the US and Africa
- To further expand in the US and Africa while also building a customer base in the UK, Australia, and Dubai

Founder Speaks-

"According to an analysis done by the Indian Brand Equity Foundation (IBEF), medical imaging is the largest segment of the Indian medical devices market as well. This further supports the adoption of advanced technologies such as cloud-based Picture Archiving & Communication System (PACS), AI assistants, etc.

As the need for medical imaging in Healthcare is increasing, it is increasing the demand for radiologists too. On average, in an 8-hour workday, radiologists get as little as 3-4 seconds per image to create a clinical diagnosis.

It is extremely inefficient for a radiologist to work without the support of an AI assistant. The AI assistants are being accepted already, this adoption is hopefully to become simpler and more accessible with the awareness campaigns happening all around the world."

- **Meenakshi Singh, Chief Executive Officer, Synapsica**

Top- L-R- Kuldeep Singh Chauhan and Dr Cherian; Bottom- Meenakshi Singh

