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# INDIA TODAY

Ruma Devi of Barmer helped organise a self-help group of women to market traditional fabrics to top designers

## THE NEW BHARAT

Inspirational stories of individuals and groups  
sparking a transformation in village India

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An **IMPACT** Presentation

# The Changing MAKERS





**Mr. Amit Mehra, Chairman & Managing Director - Medico Electrodes International Limited, is a name to reckon with in the industry, who with his pragmatic approach and a clear goal focused to provide biomedical electrodes to the world at economical prices, has taken the company to dizzy heights of success. He firmly believes that "dreams can be turned into reality with determination, good planning, hard work, passion for excellence and of course .... Some Luck."**

# MEIL

## An Enduring Journey of Entrepreneurship

An alumni of Delhi Public School, Mr. Amit Mehra comes from a well-known family which was into the business of entertainment and movie exhibition that was facing rough weather and hardly fetched enough income to provide for a comfortable lifestyle for a large joint family. For survival, his father zeroed down to trading of Industrial Recording Papers in 1974 as a side business after trying his hand in a couple of not so successful businesses. With no substantial earnings accruing out of the small and intermittent enterprise, Mr. Mehra decided to lend a helping hand to his father by joining his business much to the reluctance of his mother. Nevertheless, the young man was inquisitive to understand the nitty gritty of the business during his growing up years which made him a keen observer while taking active interest in various family businesses. Equipped with the learnings and experience gathered during this period, he, after completing studies from Delhi University in 1990, was confident of turning around the business into a successful proposition by venturing into manufacturing of Industrial Recording Papers by utilizing the contacts and goodwill that his father had built over more than one-and-a-half decades. These convictions led to the installation of the first unit with a start-up capital of Rs. 50,000 which was also his first step towards being an Entrepreneur. As technology advanced rapidly, the Industrial Recording Paper demand started to falter and stagnate. As fate would have it, this was an era when Healthcare awareness was gaining increasing prominence in India. Gifted with a sharp business acumen, Mr. Mehra saw a huge potential that the healthcare sector provided, which was a familiar ground albeit in changed circumstances of market trends and demand. He dared to make a transition to Medical Recording Papers in 1995 by setting up the first factory by arranging funds from all possible sources including bank loans & personal loans from the market. The initial days were very challenging and quite a struggle, but he was determined to overcome all hurdles and succeed. After investing five years of relentless hectic work schedule, his efforts paid off in establishing the business on a sound foundation. His company emerged as the largest OEM/OBL supplier of Medical Recording Papers in India.

### The Pioneer of ECG Electrodes in India & the Enterprise

With the turn of the 21<sup>st</sup> century, the Healthcare & Wellness industry was seen as a major sector that was bound to grow in leaps and bounds to become a potential area of focus for the Indian economy. Sensing the change in tide of things to come in the industry, Mr. Mehra ventured into manufacturing of Disposable ECG Electrodes, which was a complementary product. The Electrodes available in the market were mostly imported and therefore expensive. Moreover its erratic supply was a major area of concern. There were no quality ECG Electrodes manufacturer in the country at that time. To fulfill this gap, in 2002, he took up the challenge to start the manufacturing of Disposable ECG Electrodes by importing state-of-the-art machine & technology from the USA with the objective of offering world-class products at affordable prices. The next two years were a period of struggle where every day threw up new challenge and special efforts were required to overcome even small problems.

Wiser from past experiences and the initial success, he realized the enormous worldwide potential of this product as the same was largely manufactured in the USA & Europe. Taking advantage of the low labor cost in India and new SEZ Policy announced in 2005 by the Government of India to promote exports, he decided to move the manufacturing activities to a much bigger scale at the "state-of-the-art" facility at Noida SEZ in the year 2006. Having set up the unit, it helped him to focus on the international market and compete globally with the best in the industry. Hard work, determination and passion for excellence helped Mr. Mehra to expand the business as a consequence of which he was able to develop the capability of manufacturing production machinery in-house that gave higher output and far exceeded those being used in the US and Europe. The achievement was that the quality of electrodes manufactured by MEIL were considered to be in the same league as the ones manufactured in the USA, Europe & Japan. The company is accredited with ISO 13485 and US FDA Registration. From 2002 itself, the company grew its sale of disposable ECG Electrodes year on year.

**Within a span of 12 years beginning from 2002 the company witnessed incredible sale of half a billion Disposable ECG Electrodes per year. Buoyed by the success, the company aimed high of achieving sales of close to 1 billion pcs within the next 5 years. This ambitious sales strategy is estimated to fructify in early 2019, with an expected turnover of about INR 250 Crore. Now, MEIL is heading towards its next milestone of touching sales figures of 1.5 billion pcs by year 2021 for Disposable ECG Electrodes and combined turnover of about INR 400 Crore.**

### The Acquisition for Growth

Not one to rest on the laurels achieved by the company, Mr. Mehra looked for opportunities to grow, and in 2015, he yet again achieved another milestone with the purchase of 100% shares of a UK based manufacturer with two production units. Thus setting a foothold as a multinational entity in the global market. One of the units producing TAB Electrodes, Electro-Surgical Plates and TENS Electrodes has been moved to India, which has enhanced the existing product range and opened up new avenues for business both in domestic market as well as exports. At present, these products, though very popular overseas, are yet to become popular in India – this will provide a unique opportunity and a marketing challenge to introduce the new generation products in the Indian market. Once the marketing and sales strategy are in place, quality healthcare can be made available at economical prices to the masses to become a forerunner in these categories as well. The second unit with Hydrogel manufacturing facility using the latest technology and technical expertise, has opened up un-imaginable avenues much beyond the growth of existing business; as the gel technology today is used not only in the production of Biomedical Electrodes but also finds its usage in several new areas like Wound care, Defibrillation Pads, TENS Electrodes & Drug Delivery applications. This has helped in meeting the company's internal manufacturing requirements and in addition, has enabled commercial supply of Gel to other Electrode Manufacturers throughout the world. It has thus provided Medico better control over the entire value chain from high quality gel component to low cost manufacturing operations and has helped the company in sustained growth as this complete set of technology is available with only very few players globally.

### Accolades

In recognition of its growth, competitiveness & production excellence, MEIL has bagged several honors and recognitions including the prestigious INDIA SME 100 Award (selected from over 46,000 entries) in 2016. In the same year, Mr. Amit Mehra was amongst the privileged 40 recipients in India, who was conferred with the 'India's Small Giants' award, which acknowledges the enterprising spirit of an individual who virtually started from scratch and went on to create a towering legacy with enduring entrepreneurial acumen and courage of conviction.

In March 2017, the Company was awarded the Medical Equipment Exports Company of the Year organized by the ASSOCHAM (the Associated Chamber of Commerce & Industry of India), which is the oldest and largest apex chamber serving the nation since 1920. The evaluation criteria was based on several factors including Innovation and Research, Percentage Revenue from Exports, Growth, Quality Management system & Launching of New Products etc.

The journey traversed from small to that of a giant in stature is sweet victory indeed and an inspiration to the generations to come that hard work does not go waste. MEIL stands committed to excellence and serve people with the best of products in the industry while continuing to set new milestones. In short, Medico is a fine example of "Make in India" spirit propagated by our Honorable Prime Minister & we are proud of it.