Foundation stone laid for Asia's largest stent manufacturing unit in Telangana State

The first-of-its-kind facility by **Sahajanand Medical Technologies (SMT)** will further strengthen the state's ecosystem in medical & technological innovations, reducing import dependency in interventional cardiovascular and endovascular domains

Hyderabad, 1st September 2019: Sri E Rajender, Hon'ble Minister for Health, Medical and Family Welfare and Sri Ch Malla Reddy, Hon'ble Minister for Labour & Employment, Factories, Women & Child Welfare and Skill Development laid the foundation stone for the 250-crore greenfield manufacturing unit of Sahajanand Medical Technologies (SMT) at the Medical Devices Park near Hyderabad today.

Guests of Honours included Sri K Prabhakar Reddy, Member of Parliament, Medak, Sri G Mahipal Reddy, Member of Legislative Assembly (MLA), Patancheru, Sri G Ballamallu, Chairman, TSIIC, Sri Jayesh Ranjan, IAS, Principal Secretary, (I&C), Govt. of Telangana, Sri EV Narsimha Reddy, VC & MD, TSIIC, Mr Shakthi Nagappan, Director (LS) and CEO (HPCL), Sri Dhirajlal Kotadia, Chairman, Sahajanand Group of Companies, along with state bureaucrats, multilateral, bilateral partners and leading cardiologists.

SMT is India's first and largest stent manufacturing company. This will be the second manufacturing unit of SMT that will manufacture **1.2 million stents** and 2 million catheters when in full capacity. The first one is in Surat, Gujarat with a capacity of producing over 5 lakh cardiac stents a year.

Being Asia's largest stent manufacturing campus, the facility will also house an R&D centre, which will be focused towards developing advanced medical products in interventional cardiovascular, endovascular and other niche domains.

The manufacturing unit will be situated in the medical devices park in Sangareddy, which will further strengthen the state's involvement in medical and technological innovations. The unit will be instrumental in generating employment opportunities for close to 2000 people in the state. In addition to this, the global R&D centre will employ over 300 highly qualified scientists. The facility will give a significant boost to 'Make in India' stent manufacturing and reducing India's dependency on foreign stents which are imported with heavy duties. It will also be attracting investments for developmental activities in Telangana.

Sri E Rajender, Hon'ble Minister for Health, Medical and Family Welfare while congratulating SMT on laying the foundation stone for Asia's largest Stent manufacturing unit said *"Under the leadership of hon'ble CM of Telangana we have taken steps to provide better facilities and infrastructure so that the best healthcare services are available to the people. Today's foundation stone laying of SMTs state-of-the-art stent manufacturing facility is a step towards making available high quality and indigenous made, affordable healthcare products that will be made from the state of Telangana for a global populace.*

Sri Ch Malla Reddy, Hon'ble Minister for Labour & Employment, Factories, Women & Child Welfare and Skill Development said, "*Over the years the state of Telangana has become a preferred destination for investment and expansion. We have made sure that we have a skilled workforce, favourable labour laws, and best infrastructure to have company's setup facilities that are of global standards. I am happy to learn that SMTs upcoming facility when operational, will create direct employment of over 2,000 people, besides indirect employment throughout the value chain."*

Sri. Jayesh Ranjan, IAS, Principal Secretary (I&C), Government of Telangana *said, "It is with great pleasure that we welcome SMT to the growing medical device and healthcare ecosystem of Hyderabad. This is a classic case of our successful and concerned outbound investment promotion effort. Our team had reached out to SMT in April 2018 post announcement of their second fund raise. After a series of meetings and discussions since then, I am thrilled that SMT has chosen Hyderabad as its home for building the Asia's largest stent manufacturing facility. We remain committed to the medtech sector and SMT's entry into Hyderabad has given further impetus"*

Mr. Bhargav Kotadia, Managing Director, Sahajanand Medical Technologies said, "We thank the state of Telangana, TSIIC and the Department of Health, Medical and Family Welfare for welcoming us to be a part of their med-tech innovation journey. At SMT, we are *"Pledged to Save Millions"* by making critical healthcare affordable for millions of people around the world. Today marks another milestone in our commitment to achieve the mission."

Cardiovascular diseases are the leading cause of death in India with the maximum percentage attributed to Coronary heart disease. In order to address concerns related to cardiovascular ailments, there is a need to adopt latest innovations in medical technology, while also considering concerns of affordability and quality.

SMT stents are clinically proven with TALENT study to be at par with global standards. SMT has not only reduced foreign dependency but has also made the quality device easily accessible to the general masses, taking forward the vision of both the State and Central government towards a 'healthier India'.

About SMT (Sahajanand Medical Technologies)

SMT is a global medical device company committed to making advance medical technologies accessible to everyone around the world. With presence in over 75 countries, SMT has achieved recognitions from the Ministry of Health Sciences & Technologies for its tremendous contributions in the field of Coronary healthcare.

SMT has also led the development of innovative biodegradable polymer coating technology in coronary stent system. SMT will continue the journey to heal hearts around the world by creating healthcare future promising for everyone. The products are manufactured in a state-of-the-art manufacturing facility located in Surat. The Company is ISO 9001 and ISO 13485 certified & it has also obtained CE certification for all its products. www.smtpl.com