

May 27, 2024

To

BSE Limited
Corporate Relationship Department
25th Floor, P J Towers
Dalal Street, Fort,
Mumbai – 400 001

BSE Scrip Code: 524743

Dear Sir,

**Reg : Press Release – Fischer Medical Ventures Ltd Revolutionizing
Global Healthcare with affordable MRI system made in India.**

We enclose a Press Release regarding **“Fischer Medical Ventures Ltd
Revolutionizing Global Healthcare with affordable MRI system made in
India.”**, for dissemination.

Thanking you,
Yours Truly,

For **FISCHER MEDICAL VENTURES LIMITED**
(Formerly known as Fischer Chemic Limited)



RAVINDRAN GOVINDAN
CHAIRMAN & MANAGING DIRECTOR



Fischer Medical Ventures Ltd Revolutionizing Global Healthcare with affordable MRI system made in India.

Fischer Medical Ventures Ltd. (Fischer MVL) emerges as a pioneering force in the Indian market, specializing in the production of cost-efficient, high-quality Magnetic Resonance Imaging (MRI) systems, making them the first company in India to indigenously manufacture such advanced medical imaging equipment, showcasing the nation's growing capabilities in the healthcare technology sector. The Company's triumphant public listing on the Bombay Stock Exchange (BSE) (FISCHER | 524743 | INE771F01025) in Dec 2023 signifies a significant milestone in their journey toward establishing leadership in the medical imaging and MedTech industry in India.

Headquartered in Chennai, the Company develop their range of cutting-edge MRI systems in their production facility nested in the Andhra Pradesh MedTech Zone (AMTZ) in Vishakhapatnam, India. AMTZ being India's premier medical technology park and one of the world's largest manufacturing clusters for medical technology products benefited Fischer MVL with a conducive environment for innovation and production, providing access to state-of-the-art facilities, skilled workforce, and collaborative opportunities.

In addition to its primary business in manufacturing MRI, Fischer MVL is set to make strategic investments and/or acquisitions to broaden their medical imaging and MedTech offerings. Currently, Fischer MVL is conducting due diligence to acquire and/or invest in several promising high tech ventures including companies producing CT scanners and X-ray equipment stacked with AI-powered solutions, leading-edge teleradiology solutions, and advance diagnostics solutions. Aside from medical imaging, Fischer MVL envision to offer a diverse portfolio of diagnostic solutions covering a wide range of point-of-care services built upon a versatile platform. By embracing innovation, the company aims to empower healthcare providers with the tools they need to deliver timely and accurate diagnoses, ultimately improving patient care and outcomes.

Fischer MVL is certainly at the forefront of advancing medical technology and healthcare accessibility, with a commitment to innovation, affordability, and quality. Their integrated approach not only enhance diagnostic accuracy and efficiency but also improves patient outcomes by leveraging the latest advancements in artificial intelligence and MedTech innovations.

The leadership team is excited the Public Listing on the Bombay Stock Exchange (BSE) opens new avenues for Fischer MVL, allowing investors and stakeholders to participate in the company's growth story. The team is excited about the abundance opportunities ahead and look forward to making a lasting positive impact on the healthcare industry. Mr. Ravindran Govindan and Mr. Shankar Varadharajan are the new promoters of the company, following the successful completion of an open offer in accordance with regulatory guidelines.

The New Leadership team includes:

- 1) Group Chairman & CEO, Mr. Ravindran Govindan, is a distinguished figure in law, entrepreneurship, and healthcare innovation, graduated from the National University of Singapore with a law degree. Rising through the ranks of the legal sphere, he founded a successful multi-partnership law firm and subsequently ventured into diverse sectors including property development and orchestrated several high-stakes IPOs. As Executive Chairman and President for the Asia Pacific at Fisher Scientific Inc., he spearheaded multiple innovation, technological advancements, and novel solutions in healthcare. With over 45 years of experience, he founded Mercatus Capital Singapore in 2006, championing startups in emerging technologies. A trusted advisor to enterprises and individuals, Mr. Ravi's expertise extends globally, including his involvement with Latona Associates Inc. His journey epitomizes resilience, innovation, and unwavering dedication, shaping the business landscape with his visionary leadership.
- 2) The appointment of Mr. Shankar Varadharajan as Chief Operating Officer effective from May 4th, 2024, reflects the company's commitment to leverage seasoned expertise in global management. With over thirty years of diverse industry experience, Mr. Shankar has navigated pivotal roles across renowned organizations, showcasing his proficiency in investment banking, project financing, and strategic leadership. His journey commenced at Industrial Development Bank of India (IDBI), where he specialized in structuring and financing projects for telecom and power sectors, contributing to significant mergers and valuations. Transitioning to the tech sector, his tenure at Motorola, USA, witnessed breakthroughs in product development and deployment, emphasizing innovation and collaboration. Joining Tata Group further solidified his strategic prowess, driving expansion in software testing capabilities and guiding turnaround strategies at Tata Teleservices (Maharashtra) Ltd.
- 3) Ms. Svetlana Rao Raviwada is appointed as Whole Time Director of the Company, bringing a wealth of expertise and versatility to her new role. With a background in Electronics and Communications Engineering, she commenced her career as a technical expert in the Telecom Domain, honing her skills at Wipro Technologies before ascending to a leadership position at Alcatel's R&D division. Transitioning seamlessly from corporate to investment realms, Ms. Svetlana contributed significantly as a partner at Ishta Capital, restructuring large family-owned businesses with tailored solutions, fostering growth, and innovation. Her adeptness in process management, vertical mergers, and strategic planning propelled companies to new heights.
- 4) Mr. Khairy Jamaluddin Abu Bakar's appointment as an Additional Director, serving as an Independent Director, underscores his remarkable career blending politics, entrepreneurship, and public service in Malaysia. With a distinguished academic background from Oxford University and University College London, culminating in degrees in Philosophy, Politics, and Economics (PPE) as well as Legal and Political Theory, his journey reflects a commitment to intellectual rigor and societal progress. In the political sector in Malaysia, Mr. Khairy has held pivotal roles including Minister of Health, Minister of Science, Technology and Innovation, and Minister of Youth and Sports, where his leadership was instrumental in Malaysia's response to the COVID-19 pandemic, driving digital transformation in healthcare and promoting innovative solutions in telemedicine. Beyond politics, Mr. Khairy's entrepreneurial endeavors have been equally impactful. As Chairman of Malaysia's National Entrepreneur Development Corporation and co-founder of The Centre, a centrist think tank, he advocates for pragmatic governance and inclusive policymaking. He also contributes as a board member to various technology startups, leveraging his expertise in media as a radio show co-host and current affairs podcast host. Mr. Khairy is not only a dynamic entrepreneur but also a prominent media figure and an astute politician which is highlighted in the diverse and significant posts he has held within analysis cabinet spanning for almost two decades. This demonstrates his commitment for public welfare, policy development and national progress.