

This Entrepreneur Reveals How An Accident Stimulated Him To Create Life-saving Product

'Lack Of Clarity In Terms Of Approval Was A Major Challenge When We Started In 2008'



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33 MINUTES AGO

The Indian start-up ecosystem has been generous to healthcare start-ups, despite a tough funding environment. Companies like **Sepalika**, **Myra** and **Niramai** are

Entrepreneur Leo Mavely, Founder and MD of **Axio Biosolutions**, strongly believes that it requires a lot of patience and perseverance to start a healthcare venture in India.

A Road Accident Led To A Unique Product Innovation

In an interview to **Entrepreneur India**, Mavely admitted that it was a road accident that triggered the idea of Axio in him. “In 2006, I had witnessed an accident in which a bike was hit by a bus in Delhi. The biker was bleeding profusely and I felt helpless — there was nothing I could do to stop it. But, luckily, I managed to take him to the hospital in time and he survived,” he said.

“It was then that I strongly felt the need of a product that would stop high pressure bleeding and would save lives and wondered why is this necessity still not addressed. I did some research, but couldn’t find a single product in India that would stop such bleeding instantly. First responders only used gauze with high pressure, which is not enough for severe accident victims,” he added.

Axio’s flagship product AxioStat, is a ‘Smart Bandage’ that helps stop profuse bleeding within minutes of its application. It is manufactured in their plant in Ahmedabad.

Mavely, later, started **Axio Biosolutions** in Nirma Labs in 2008. Its a start-up incubator to develop a product that can immediately stop bleeding and give a patient a few more hours and a chance to survive.

AxioStat is a sponge like dressing that stops bleeding within just two-three minutes.

It is manufactured on a novel biomaterial platform, based on 100% chitosan — a natural biomaterial modified for medical application. The technology works on charge interactions between negatively charged blood components and positively charged AxioStat.

“I wouldn’t say it is easy. It requires a lot of patience and perseverance. After all we are dealing with healthcare and you can’t go wrong in this field as lives are at stake. So, it is important to do a lot of research and trials in order to get it right,” he asserted.

According to Mavelly, there were no clear medical device regulations in India, which one can follow. Hence the company was forced to look at US FDA and European Union regulations, comply with it and hope that Indian authorities will accept it. “Lack of clarity in terms of approval and absence of an authority to guide us were major challenges when we started in 2008. The situation has definitely improved quite a bit now,” he added.

Dealing With Perception Of Indian Products In International Markets

Mavelly further said another challenge for the company was the perception of India as a brand. “When we go abroad or even in Indian markets, the doctors always look up to products developed overseas. This perception is changing slowly, but when we deal with life-saving products, it is always important to build a brand. That’s one reason we have spent quite a bit of time and money in building clinical endorsements. I must admit, it would have been much easier, if we had any competitor to look up to as a brand in medical device products from India,” he added.

Mavelly said there were procurement bottleneck. Government procurement, especially tenders, is heavily skewed towards the incumbent companies. It takes a lot of persuasion to grab the major tenders, which acts as a major entry barrier for start-ups.

Mavelly claimed that their product has a potential to hit \$400 million-\$500 million in the Indian market.

Last year, the company launched its products in the UK and Middle East, in addition to 12 countries across Europe, Asia, Middle East and Africa. Axio’s



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