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Avio Smart Market Stack and Huwel target large-scale public TB diagnostics opportunity

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Collaboration marks the beginning of its broader entry into healthcare and diagnostics-linked opportunities

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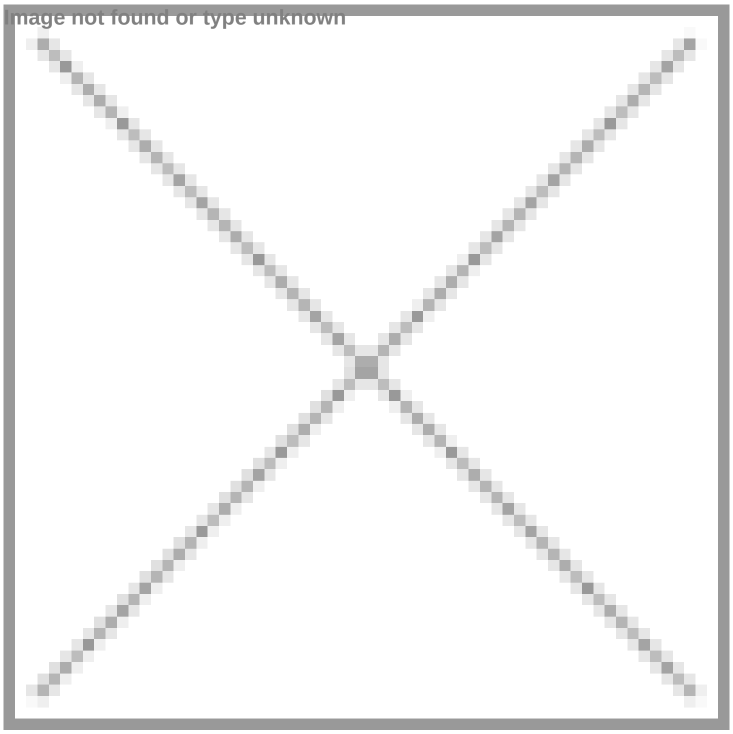

Avio Smart Market Stack (ASMS) (formerly Bartronics India Limited) has signed a Share Subscription cum Shareholders' Agreement with Hyderabad-based startup Huwel Lifesciences pursuant to and in furtherance of the MoU signed between the parties in September 2025.

Under the agreement, Avio Smart Market Stack will acquire a minority stake in Huwel and collaborate on business development and project execution. Under this structure, ASMS is contractually entitled to receive a defined share of the net project revenues arising from orders secured and executed through its institutional engagement and business development efforts.

Huwel Lifesciences' tuberculosis (TB) diagnostic platform has recently undergone a Health Technology Assessment (HTA) conducted by the Department of Health Research under the Ministry of Health & Family Welfare, Government of India. The assessment evaluated molecular tuberculosis diagnostic platforms deployed nationwide.

As per its findings, Huwel's Quantiplus® MTB FAST platform enables testing at an approximate cost of Rs 340 per sample, whereas molecular testing systems currently used in government programmes typically range between Rs 700 and Rs 1,000 per test. A key differentiator for the Quantiplus platform is its compatibility with open RT-PCR systems. This enables the

Government to leverage the thousands of RT-PCR machines installed across India during the COVID-19 response, facilitating rapid deployment of the platform without the need for proprietary hardware or significant additional capital expenditure.