

June 18, 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 & Voice-AI Company
Wonder Tech Group Firm Up Investment and Exclusive ASEAN,
India & Middle East Marketing Rights.**

We enclose a Press Release regarding **“Fischer Medical Ventures Ltd & Voice-AI
Company Wonder Tech Group Firm Up Investment and Exclusive ASEAN, India
& Middle East Marketing Rights.”**, for dissemination.

Thanking you,
Yours Truly,

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



RAVINDRAN GOVINDAN
CHAIRMAN & MANAGING DIRECTOR



FOR IMMEDIATE RELEASE:

Fischer Medical Ventures Ltd & Voice-AI Company Wonder Tech Group Firm Up Investment and Exclusive ASEAN, India & Middle East Marketing Rights

Fischer Medical Ventures Ltd (formerly known as Fischer Chemic Limited) formalises its investment into the Singapore based Company - Wonder Tech Group (Wonder Tech) to revolutionize mental healthcare with its advanced AI-driven solutions.

Fischer Medical Ventures Ltd (Fischer MVL) specializes in the production of cost-efficient, high-quality Magnetic Resonance Imaging (MRI) systems, making them the first company (through its wholly owned subsidiary Time Medical International Ventures (India) Private Limited) to indigenously manufacture such advanced medical imaging equipment in India. Apart from medical imaging, Fischer MVL also actively invests & partner with a diverse portfolio of diagnostic solutions, of which mental health space is one of important business focus. This investment decision in Wonder Tech, follows the Company's Wholly owned Subsidiary' recent collaboration with "The Therapy Platform" in mental health therapy space, demonstrating Fischer MVL's commitment to elevate the offerings and innovations in mental healthcare.

Wonder Tech pioneered the industry's first breakthrough biomarker technology that can significantly improve access to quality mental health diagnostics. **With just a 60-second voice sample regardless of language, the mental health analysis of a user can be determined by its proprietary AI-driven acoustic-based technology instantly. Wonder Tech's voice-based digital mental health platform enables private, objective, and affordable mental health screening via voice biomarkers for accurate screening mental health issues, increasing the likelihood of prevention and cure.** Their groundbreaking technology took nine-year journey involving technology mapping, data collection, ethical approval, model building, clinical research, productization and government certification to come to life as a validated product that has gained traction from leading health check centres, chronic disease management and insurance companies. Wonder Tech's solution has been proven to identify depression, down to the severity degree, by analysing 1.8 billion nuanced vocal changes and leading the industry with 83% accuracy, surpassing the 80% threshold required for clinical depression detection. This innovation has been successfully validated in multiple languages including DAIC-WOZ dataset from the University of Southern California, a widely recognized benchmark in the mental health field. The Company also won the "Best Healthcare Innovation award/ grant" sponsored by the esteem Singapore Temasek Foundation in 2023.

According to a report from The Lancet Global Health, almost 1 billion people worldwide suffer from a mental disorder. The mental health market size is valued at USD 399.7 Billion in 2023 and is projected to grow to USD 530.5 Billion by 2032 (source: www.marketresearchfuture.com/reports/mental-health-market). Despite the big market, however, mental health diagnostic has been lagging in innovation. Most patient rely on psychiatrists for diagnosis but this approach is time-consuming, costly and presents social stigma, reasons that typically deter patients from seeking early assessment and result in delayed treatment.



In contrast, Wonder Tech's voice biomarker diagnostic solution stands out for several reasons: user-friendly, unbiased, and more scalable through mobile phone capture without additional hardware. Acting as an AI triage, it enables a more personalised, comfortable diagnosis through a private medium.

Commenting on the investment, **Mr. Ravindran Govindan, Chairman & Managing Director of Fischer MVL** states, "Our alliance with Wonder Tech further underscores our commitment to invest in mental healthcare solutions. We consider this sector as essential healthcare yet heavily under-served and intend to take global leadership in this space. This investment brings along the exclusive rights to market Wonder Tech's paradigm-shifting technology in ASEAN, India, and Middle East markets, to scale up their impressive acoustic-based depression diagnostic solution that works across languages, including hundreds of diverse Indian languages."

Ms. Wendy Wu, Founder & Chairman of Wonder Tech Group, expressed her enthusiasm about the investment and collaboration: "Fischer MVL's funding and marketing support propel us toward our goal of democratising mental healthcare globally, to help more patients detect mental health issues early and seek assistance, while safeguarding their personal privacy and bring down screening cost substantially. With our technology, consumers and corporations can monitor mental health & wellness through a few seconds of voice data. We will continue to scale our operations significantly with the support from Fischer MVL's strong sales network."

This strategic partnership between Fischer MVL and Wonder Tech Group exemplifies a joint commitment to innovation, accessibility, and excellence in mental healthcare delivery, setting a new benchmark for the industry globally. The team is excited about the abundance opportunities ahead and look forward to making a lasting positive impact on the healthcare industry by staying at the forefront of advance medical technology and healthcare accessibility, with a commitment to innovation, affordability, and quality.
