

Funding Alert

MEDTECH SERIGEN RAISES RS 5.8 CRORE FROM BIOANGELS, COLOSSA VENTURES AND OTHER ANGEL INVESTORS

By [StartupStory](#) | March 29, 2023

Best Infertility Expert Pune

Solo Clinic IVF

Best Infertility Ex

1.2 Lakh Patients | 25K+ In Treatments | 24x7 Care

Latest Post

[Ashok Leyland Introduces "Re-AL": An Online Marketplace for Used Com...](#)

[Indian Economy to Grow at 7% in 2022-2023, Says Finance Minister Nirmala Sithara...](#)

[BharatPe Group Collaborates with Women Entrepreneurship Platform \(WEP\) to Empowe...](#)

[SIDBI Launches Pilot Scheme 'Mission 50K-EV4ECO' for Enhanced Financ...](#)

[InCred Launches InCred Liquid Alternative Fund-I: Aiming for Strong Returns with...](#)

[Tata Digital Launches Tata NeuSkills, a Reskilling Vertical to Bridge the Upskil...](#)

[Controversial Statement by MoS IT: States Cannot Regulate Online Gambling on the...](#)

[JioCinema's INR 2,000 Cr War Chest to Challenge Hotstar and Netflix...](#)

[Aknamed, Supported by PharmEasy, Reports 14X Surge in Net Loss to INR 171 Cr in...](#)

[IIT Kanpur's SIIC Reviews Joint Initiative with MoHUA for Garbage-Free Cit...](#)

[Serigen Mediproducts](#), a company that offers a range of medical products using silk protein, has secured a seed funding round of Rs 5.8 crore from Colossa Ventures and BioAngels (supported by IAN and BIRAC).

In addition to Colossa Ventures, [Serigen Mediproducts'](#) seed funding round of Rs 5.8 crore also saw participation from several angel investors. This includes a group of lead investors from BioAngels powered by IAN, such as Uday Chatterjee, Sri Prakash, Rishabh Mehta, Umakant Panwar, and Anirudh Agarwal. Other angel investors who joined the round include Anand Deshpande, the CMD of Persistent Systems, Sanjay Dalmia, the Chairman of Dalmia Group, Shantanu Deshpande, the founder of Bombay Shaving Company, and Priti Rao, the non-executive director of Mastek.

Serigen Mediproducts, which is based in Pune, plans to use the seed funding round of Rs 5.8 crore to grow its business and rapidly scale its manufacturing and sales operations. The company aims to expand its team and strengthen its intellectual property portfolio.

According to Dr. Manish Diwan from BIRAC, the mission of BioAngels is to connect biotech and healthcare companies with early-stage VCs, angels, and HNIs for funding and business mentoring. He expressed confidence in Serigen Mediproducts' patented innovation, exceptional products, and great team, which he believes puts the company on a path towards rapid growth and development.

Best Infertility Expert Pune

Solo Clinic IVF



According to Ashu Suyash, founder and CEO of Colossa Ventures and ex-MD of CRISIL, Serigen Mediproducts has an exceptional next-gen tissue regeneration platform technology powered by silk. The technology is versatile and has the potential to be used in multiple medical fields. The company's patented technology uses natural biomaterial silk to develop tissue regeneration products for orthopaedics, breast cancer, and advanced wound care. Suyash expressed confidence that the company will provide excellent clinical outcomes and patient satisfaction in the future.

Serigen Mediproducts, which develops medical products using silk-based biomaterials, was established by a group of biomedical technology experts and researchers, including Dr Anuya Nisal, Premnath Venugopalan, and Swati Shukla. The firm asserts that it is the first company globally to conduct a clinical trial on silk

for bone repair. Additionally, it is ISO 13485 certified and has received CDSCO regulatory approvals to produce and market its advanced wound care product, Seriderm, for treating diabetic foot ulcers.

Serigen Mediproducts, which was established in 2015 and is a spin-off company of CSIR-National Chemical Laboratory, aims to address gaps in the Indian medtech industry and decrease the market's reliance on foreign firms. The medtech start-up, which was incubated at Pune's Venture Center, is positioned to take advantage of the sector's anticipated growth due to the increasing elderly population, government support, rising medical insurance penetration, and expanding medical tourism. The industry is predicted to expand at a CAGR of 37% from 2020 to 2025, reaching \$50 billion by 2025.

Calling all entrepreneurs, investors and business owners! The wait is finally over. [The 2nd edition of Startup Story B2B Connect](#) is back with a bang – and this time, we're taking it up a notch. With more startups, more investors and bigger opportunities than ever before, this is your chance to connect, collaborate and take your business to the next level. Get ready for an unforgettable networking experience that's set to change the game. Stay tuned for all the exciting updates! [Register Now Here](#).



Also Read



[SIDBI Launches Pilot Scheme 'Mission 50K-EV4ECO' for Enhanced Financing in Electric Vehicle Space to Strengthen Ecosystem...](#)

Follow Startup Story



Related Posts



✓ April 15, 2023,

[Ashok Leyland Introduces "Re-AL": An Online Marketplace...](#)

[NEWS UPDATE](#)



✓ April 15, 2023,

[Indian Economy to Grow at 7% in...](#)

[NEWS UPDATE](#)



✓ April 15, 2023,

[BharatPe Group Collaborates with Women Entrepreneurship Platform...](#)

[NEWS UPDATE](#)



✓ April 15, 2023,

[SIDBI Launch 'Mission 50K-I](#)

[NEWS UPDATE](#)