

Friday, April 04, 2025 | 02:53 PM IST

# Business Standard

## Agri biotech firm BioPrime raises \$6mn in Series A funding led by Edaphon

*Startup founded in 2016 say it will use the investment for crop protection research, products*



BioPrime will continue to move away from a one-size-fits-all approachImage: X@Bioprimeagri

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3 min read Last Updated : Oct 08 2024 | 2:31 PM IST

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Agriculture biotech startup BioPrime said on Tuesday it has raised \$6 million in a Series A funding round led by Edaphon and with equal participation from existing investors Omnivore and Inflexor. It is Belgium-based Edaphon's first investment in Asia.

BioPrime said in a statement it will use the investment for research in crop protection and developing bio-fungicides and bio-insecticides. The company plans to launch its range of bio-stimulants in North America, Brazil and Southeast Asia, with trials in the United States (US) underway. BioPrime will “advance and accelerate” product development based on BioNexus, a patented technology platform that has identified more than 170 novel microbial strains from its library of 18,000.

BioPrime will move away from a one-product-fits-all approach and improve business-to-business customer (B2B) experience by offering products customised for customer needs, it said.

“Securing this investment is a testimony to the strength and impact of our technology and the dedication of our team,” said Renuka Diwan, co-founder and chief executive officer of BioPrime. “We will continue to pursue our strategic priorities of accelerating the development of industry solutions in the biologicals space. We look forward to enhancing the offerings to our existing B2B customers and entering into strategic co-development & licensing with industry players.”

Diwan, Amit Shinde and Shekhar Bhosale founded BioPrime in 2016, bringing together their knowledge and expertise in plant and microbe biotechnology.

Two Brothers Organic Farms raises Rs 58.25 crore in Series-A round

Dairy startup co Sid's Farm raises \$10 million in Series A Round

“We invested in BioPrime because of its impressive balance between a strong portfolio of commercial products and a high-potential innovation pipeline. The company has already demonstrated success in delivering impactful solutions to the market, while its advanced R&D platform is set to unlock significant future growth,” said Vincent Vliebergh, managing partner at Edaphon.

The company said that since 2016 it has expanded its workforce tenfold, tripled its product offerings and expanded in Southeast Asia and the US.

“The current round of investment further strengthens the growth path being charted by BioPrime leveraging its IP (intellectual property) and consumer product portfolio. It also further deepens the conviction on the biologicals space in India,” said Pratip Mazumdar, managing partner at Inflexor.

“Our investment in BioPrime underscores our steadfast commitment to advancing sustainable farming practices,” said Jinesh Shah, managing partner, Omnivore. “The climate crisis threatens the very future of agrifood systems and rural communities across India. The complex web of challenges threatening food security and rural livelihoods demands innovative approaches with potential for systemic change.”