

IAN Leads 4 Cr Seed Round in Yostra Labs, a Medtech Startup

- *The Bengaluru-based startup will be utilizing the funds to increase its workforce by expanding in-house sales and marketing teams*
- *Yostra will also be focusing on the commercialization of the product portfolio, expanding its market reach, optimizing the bill of material, and scaling up the production*

New Delhi, August 16, 2022: Yostra Labs, a Medtech startup has raised INR 4 crore in its seed funding round led by Indian Angel Network (IAN) and was joined by co-investors Impact Innovators and Entrepreneurs Foundation (Villgro Innovations Foundation) and Centre for Cellular and Molecular Platforms.

The startup aims to utilize the infused capital for increasing its workforce by expanding in-house sales and marketing teams. The funding will also be directed towards expanding the market reach of the company, the commercialization of the product portfolio, optimizing the bill of material, and scaling up the production.



A team picture of Yostra Labs.

Founded in 2014 by Vinayak Nandalike (Founder, CEO), Mohan Rao (Co-founder, CTO), Dr. Sanjay Sharma (Co-founder, Clinical Advisor), and Dr. Maruthy (Co-founder, Clinical Advisor), the startup aims to bring a change with devices that help in the management of major chronic diseases. It is currently addressing “Diabetic Foot”, a complication of Diabetes – which is widely neglected even though the mortality rate is more than that of cancer. Yostra’s devices have screened over 40,000 patients across clinics, private and government hospitals and diagnostics centres in India.



Yostra Labs product used for treatment of chronic wounds.

Mr. Vinayak Nandalike, Founder of Yostra Labs said, “Being a market pioneer, Yostra has developed path-breaking innovations for the diagnosis and treatment of Diabetic Foot complications. With the investment from IAN and the guidance from our mentors, we plan to scale up our operations and expand our market reach.”

“IAN is happy to lead the current round of investment in Yostra Labs Private Limited. India is deemed as the world’s capital of diabetes. Proper care and treatment are required in various stages of diabetes. Yostra has a portfolio of patented products with focus on diabetes neuropathy that can save complications and enhance livelihood of diabetes patients. This investment from IAN and co-investors will help Yostra build a business that is sustainable while providing social impact. The investment will accelerate Yostra to scale globally,” Mr. Venkataraman KNK, Lead Investor, IAN said.

The Advanced Wound Care Market, currently at USD 10.3 Bn is expected to grow at a CAGR of 9.8%, driven largely by an increasing focus on innovation. An innovation-focused medical device company, Yostra has a portfolio of patented products that have been backed by fundamental research. Yostra’s patented portfolio of products includes NEURO TOUCH, a Point of a Care screening device for Peripheral Neuropathy, and VELOX Care, an Advanced Wound Care product for the treatment of chronic wounds. Yostra’s products have significant traction in the Indian market with a potential for scale up in the global market.

About Yostra Labs

Yostra is a medical device firm with a portfolio of patented products for the diagnosis and management of Peripheral Neuropathy and its complications such as Foot Ulcers. Their flagship product, NEURO TOUCH is a Point of Care comprehensive screening device for small and large fiber Peripheral Neuropathy that helps clinicians to diagnose Diabetic Peripheral Neuropathy. VELOX Care is an Advanced Wound Care solution for the treatment of chronic wounds such as Diabetic Foot Ulcers.



About IAN

Indian Angel Network is India's first and world's largest business angel network with close to 500 members across the world, comprising the who's who of successful entrepreneurs and dynamic CEOs. With investors from 12 countries, IAN's presence spans 7 locations, which includes cities in India and the UK. The network is sector agnostic and has funded start-ups across 19 sectors in India and 7 other countries growing global footprint companies. With an excellent track record, IAN has been giving excellent cash exits year-on-year to its investor members, for the last 12 years. Some of its marquee investee companies include Druva, Spinny, Box8, Uniphore, WOW Momos, Consure, Fareye, NOCCARC, Propelld, Skit.ai amongst many others.

IAN Fund, an INR 375 crore VC fund is a uniquely differentiated seed/early stage Fund that aims to transform India's entrepreneurial landscape. The fund invests in innovative companies in sectors including healthcare and medical devices, VR, AI, software as a service, marketplaces, fin-tech, big data, artificial intelligence, agritech, and hardware. With this, IAN has created the single largest platform for seed and early-stage investing, enabling entrepreneurs to raise from Rs. 25 lakhs to Rs. 50 crores.