

## Axio Biosolutions secures funding from Ratan Tata

29 January 2018 | News

**The company plans to use the funds for expansion to new markets, while continuing to work on high-impact medical products.**



Medtech startup Axio Biosolutions has raised \$7.4 million in a Series B funding round led by Ratan Tata's RNT Capital along with existing investors Accel Partners and IDG Ventures India. Masterkey Holdings was the advisor for the transaction. The company plans to use the funds for expansion to new markets, while continuing to work on high-impact medical products.

Headquartered in Boston, Axio Biosolutions has its corporate office in Bengaluru and GMP-certified manufacturing facility in Gujarat. The company has built a strong R&D structure, with multiple patents to its credit in the wound healing, mucoadhesive drug delivery and hemostats space.

Axio Biosolutions' flagship invention, Axiostat, is a patented and CE-approved product that has prevented countless deaths due to haemorrhage and grievous injuries. The innovative first-aid dressing stops uncontrollable bleeding within just 2-3 minutes of its application, thus saving lives. Axiostat is the de-facto product of Indian armed forces after being used in surgical strike to save life of soldier and is now an essential part of their field kit. Catering to the Indian Armed Forces, BSF, NSG, para-military forces, hospitals and emergency services not only in India, but across the globe, the home-grown first aid dressing is disrupting the wound care market.