

# Med-tech startup Remidio raises Series B funding

<http://www.vccircle.com/news/medical-devices/2016/01/14/med-tech-startup-remidio-raises-series-b-funding>

The startup was initially funded by UK-based Wellcome Trust.

Bangalore-based Remidio Innovative Solutions Pvt Ltd has raised an undisclosed amount in Series B funding from domestic HNIs and Cipher-Plexus Capital Advisors.

The latter was also the investment banker for this transaction.

Remidio, a healthcare product solutions company engaged in the design and development of imaging devices to diagnose eye diseases, has a series of patented technologies including one based on the use of smartphones in imaging different parts of the eye.

Remidio, founded by Anand Sivaraman and Pramod Kummaya, was initially funded by Wellcome Trust, UK for development of its key initial technologies.

"There is a huge demand for eye wellness technologies that are simple to use, high quality, and telemedicine enabled over the smartphone. With the current round of funding, we will aggressively scale the business in both the Indian and International markets," said Sivaraman, CEO and co-founder, Remidio. "Given their inherent simplicity, portability and ease of use, Remidio's products have the potential to revolutionise the eye health imaging market, valued at over \$1.5 billion worldwide, besides having a significant impact on preventable blindness that affects more than 285 million worldwide."

The company has commercially launched two of its products - the smartphone based Fundus on Phone (FOP) and Angio on Touch (AOT) Diagnostic Imaging System - and is currently gearing up to launch more products in the market.

Sivaraman, an IIT-Kharagpur alumnus holds an MS and PhD from MIT, Boston and has earlier worked with GE and Reamatrix. Kummaya is an IIT-Delhi alumnus and has earlier worked with TVS and Whirlpool.