Funding
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Ayati Devices raises ₹15 crore pre-series A funding led by Inflexor Ventures

The fresh capital will be used to expand manufacturing capacity, enter new international markets, strengthen the company's team and accelerate research and development in AI-enabled diagnostics.

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Founded in 2019 by Nishant Kathpal, Ayati develops portable diagnostic technologies aimed at enabling screening beyond tertiary hospitals, including at primary care centres and diabetes clinics.

Ayati Devices has raised ₹15 crore in a pre-series A funding round led by Inflexor Ventures, marking its first institutional investment as it looks to scale its diagnostic technologies for diabetic foot complications and peripheral vascular disease.

The fresh capital will be used to expand manufacturing capacity, enter new international markets, strengthen the company's team and accelerate research and development in AI-enabled diagnostics.

Founded in 2019 by Nishant Kathpal, Ayati develops portable diagnostic technologies aimed at enabling screening beyond tertiary hospitals, including at primary care centres and diabetes clinics. Its portfolio includes Vibrasense for neuropathy screening, Vibrasense+T for large- and small-fibre nerve assessment, Vasosense for peripheral artery disease detection, Angiocam for tissue perfusion imaging and the PODIA Trolley, a pay-per-test screening station.

Kathpal said the company emerged from a collaborative engineering programme at IIT Bombay that brought doctors and engineers together to solve real-world healthcare problems. The diabetic foot problem became particularly relevant to him after he discovered that three members of his family were severely affected by it.

“Under that course I got connected with a doctor who presented this problem called diabetic foot, which later on, after making multiple prototypes, we realised that three of my family members are also severely affected with that. So that's what motivated me to start working full-time on this,” he said.

Targeting the gap in diabetic foot screening

Ayati's technology is focused on identifying complications before they progress to ulcers, severe wounds and amputations.

Kathpal said there is a significant gap between diabetes management at the primary-care level and specialist intervention once complications have already developed.

“What happens is the blood sugar becomes the more prioritised case for them. It's not the foot risk, but once the patient develops an ulcer, then it's the specialist who will do the surgery. There is a huge gap,” he said.

Ayati's aim is to bring screening closer to primary care, allowing patients with diabetes to undergo regular assessments and be referred to specialists where required.

“We are deploying this at the primary level so that the patients who are coming with diabetes can undergo the screening and can go for the checkup and if required, can be referred to the higher specialist,” Kathpal said.

The company operates a B2B model, with its customers including individual clinics, hospitals and clinicians such as physicians, diabetologists, endocrinologists and podiatrists.

For larger hospitals and clinics, Ayati sells an integrated platform that combines multiple diagnostic modules covering nerve function, blood flow, tissue microcirculation, and plantar and gait analysis.

“So instead of a patient needing four different specialists and machines, we are one connected ecosystem that screens for diabetic foot complications or vascular disease early before they turn into ulcers and conditions,” Kathpal said.

AI to connect multiple diagnostic modalities

Ayati is also building AI capabilities across its portfolio. Kathpal said the immediate role of AI is to provide clinicians with additional insights from individual diagnostic measurements rather than replace clinical judgement.

“With the help of AI, we are giving an additional insight to the doctor. We don't want to replace the doctor; we just want to augment the clinical decision-making,” he said.

The longer-term plan is to use AI as a common intelligence layer across the company's different diagnostic modalities.

“But since we have an integrated ecosystem and our portfolio is also evolving, we want AI to serve as a common intelligence layer connecting all these modalities including nerve function, blood flow, plantar biomechanics or blood circulation, to provide a comprehensive assessment of diabetic foot health,” Kathpal said.

The company plans to use data from these devices for risk stratification, predicting the likelihood of ulcer development and enabling more personalised follow-up schedules.

“That will transform isolated diagnostic tests into an integrated clinical decision support platform that we are currently building,” he said.

10,000 devices deployed across 30-plus countries

Ayati said it has deployed more than 10,000 devices across over 30 countries, with most deployments currently in India. International deployments include markets such as Denmark and Spain, while the company has regulatory approvals in the US, Sri Lanka and Malaysia.

The company said its products have regulatory clearances from CDSCO in India, the US FDA and CE Mark in Europe, along with approvals in Sri Lanka, Malaysia and the UAE.

Ayati's technology is also being used beyond diabetic foot applications. Kathpal said the company's products have other clinical use cases, with the company seeing opportunities across plastic surgery, wound care, burn management, cardiovascular diagnostics and reconstructive medicine.

First institutional round to fund scale-up

The Inflexor round marks a shift in Ayati's funding journey. The company had previously relied on angel capital, grants and incubator support to develop its products, conduct safety testing, secure regulatory approvals and begin commercial deployments.

“That (the earlier capital) helped us in the development of the product, commercialising it, doing the safety test, doing the regulatory approvals. Everything is now fixed. So what we need is the fuel for scaling up. That's where I think institutional capital fits in,” he said.

A significant portion of the new capital will go towards manufacturing. Ayati handles integration, assembly, quality control and programming in-house, while sourcing individual electronic components externally. The company has already moved to an expanded facility. Its earlier facility had a capacity of about 150 devices a month, although Kathpal did not disclose the capacity of the new facility.

The company will also use the funding for international expansion, new regulatory approvals and hiring. Ayati currently has a team of 26 employees and expects to double its workforce within the next couple of months.

Ayati plans to deepen its presence across Europe, the US, the Middle East, Southeast Asia, Australia and Latin America.

The company currently has four patents, two of which have been granted. Kathpal said its defensibility also comes from clinical validation and regulatory clearances.

“Ayati is a platform play in the medical devices sector and exactly the kind of company Inflexor exists to back: a founder with deep technical conviction, a product built from genuine clinical insight, and a platform that is already demonstrating adoption across both domestic and international markets,” said Pratip Mazumdar, partner at Inflexor Ventures.

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