

US-based Zeda plans to raise up to \$200 million for India foray

By Viswanath Pilla, ET Bureau Last Updated: Jun 03, 2024, 12:57:00 AM IST

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Synopsis

US-based Zeda Holdings plans to raise \$200 million for its India expansion, led by CEO Shri Shetty. The company uses 3D printing for orthopaedic implants.



Zeda Holdings uses 3D printing to manufacture orthopaedic implants

US-based [Zeda Holdings](#), which uses [3D printing](#) to manufacture [orthopaedic implants](#), is planning to raise up to \$200 million in capital for its [India](#) foray, its chief executive officer, [Shri Shetty](#), told [ET](#).

The company is exploring options in India, including tie-ups with pan-India distributors, joint ventures in which

the partner will co-invest, and acquisition of local medical technology companies, according to Shetty.

A significant part of the proposed fund raise will be used for setting up multiple small (10,000-20,000 sq ft) yet fully automated facilities in India to do metal 3D printing using advanced semiconductor device fabrication process to manufacture orthopaedic implants targeting trauma and spine surgeries.

On its India entry strategy, [Zeda](#) is being advised by [Wodehouse Capital Advisors](#).

"We're looking for partners and local capital," Shetty said. "We will use part of the capital for buying some local entities, part of it (will be) used for creating a local team, and the remaining half capital is used for building a factory, doing a joint venture."

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Zeda has 52 [USFDA-approved](#) products implanted in more than 32,000 patients. The company offers more than 30 trauma devices and instruments. It has over 150,000 sq ft of manufacturing footprint across the US.

Shetty said Zeda's focus in India will be on [trauma implants](#), which account for about \$3 billion of India's \$8-billion orthopaedic implants market.

"The USFDA-approved implants are expensive. The locally used ones, which were relatively cheaper, are imported from China, Czech Republic, Pakistan and other countries," Shetty said.

"We can bring the cost down due to local factories, which means that we can sell USFDA implants at very comparable prices to local implants." Shetty said that since the company's products are already approved in the US, and registered in Singapore, he expects it would take 6-8 months to register them in India.

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