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Ankur Capital invests in cultivated-meat startup MyoWorks

Backing the bio-revolution in India to drive the change

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WordPress post #25670

Backing the bio-revolution in India to drive the change

Mumbai-based startup MyoWorks has raised seed funding from Ankur Capital, with an aim to create an ecosystem of ancillary products that will facilitate any cultivated-meat company’s vision to replace real meat products with in-vitro meat.

The startup is building edible fungal mycelium-based 2D and 3D scaffolds which will support the production of cultivated meat products. The last decade has seen cultured meat production costs decrease by multiple folds, driven by research and development activities across the world.

However, one of the key challenges in the cultivated meat market is to replicate the multicellular complexity in the animal meat architecture. The sophistication lies in the size, shape, vasculature, and the texture of the products. Advancements in the scaffolds will be critical in the development cycle of cultured meat products. Scaffolds that can mimic real tissue environments will help achieve faster consumer acceptance and reduce manufacturing costs further.

Shubhankar Takle, Co-founder, MyoWorks expressed, “I'm very excited and bullish about cultivated meat - I think it will be a paradigm shift.” Incidentally, in 2019, MyoWorks had participated in the Innovators Showcase at Good Food Institute India’s flagship event, pitching to a panel of investors that featured Shreyansh Singhal, VP of Investments, Ankur Capital. Three years in, as Ankur Capital invests seed capital in MyoWorks, it is heartening to see them both connect at Smart Protein Summit 2022 (held in Delhi on Oct 13 & 14) and lead the conversation on the need for deep science funding.

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