

Pharma majors lead Rs 51 Cr investment round for Eyestem

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Post this funding, the company will enhance its cell therapy platform



Eyestem, a Bengaluru-based cell therapy startup, has raised Rs 51 crore in a Series A round led by three pharma majors - Biological E. Limited, Alkem, NATCO and Anurag and Karan Bagaria, promoters of Kemwell Biopharma. Existing investors Endiya Partners and Kotak Private Equity also participated in this round, valuing Eyestem at Rs 371 crore post money.

Post this funding, the startup will remain focused on solidifying its cell therapy platform and moving its flagship product for dry age-related macular degeneration (AMD) through early clinical trials of an international standard. Eyecyte-RPE, the company's patented flagship product, is an experimental treatment for dry AMD and the company has other products in the pipeline for the treatment of incurable diseases affecting humanity.

EyeCyte-RPE replaces damaged retinal pigment epithelium cells and is designed to restore sight for patients in early stages of Macular Degeneration or arrest loss of vision for those in later stages. The product is allogenic, administered by a surgical procedure and is patented in India and abroad. The company intends to file for a first in human trial for the product within a year in consultation with Central Drugs Standard Control Organisation (CDSCO) and US Food and Drug Administration (FDA).