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PlasmaGen Biosciences completes Rs 225 Cr equity financing to drive growth

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Plans to expand presence internationally, develop products and fund working capital requirements



PlasmaGen Biosciences, a biopharmaceutical company focused on blood plasma-derived pharmaceutical products for India and emerging markets, has raised Rs 225 crore from UK-based Artian Investments, prominent public market investor Ashish Kacholia, pharmaceutical entrepreneurs Anurag Bagaria and Dushyant Patel and other noteable HNI investors. Along with the new investors, the fundraise witnessed continued participation from existing investors Eight Roads Ventures and F-Prime Capital.

Founded in 2010, the Bengaluru-based company has raised Rs 400 crore in total so far and plans to use the fresh capital to expand its presence internationally, develop products and fund working capital requirements.

Earlier this year, the company inaugurated its new manufacturing facility for blood plasma-derived protein therapeutics in Kolar, Bengaluru - India's first plasma manufacturing facility by a pure-play, end-to-end blood-plasma company and only the fifth plasma fractionation facility in India. Spread across 8 acres, this state-of-the-art facility consists of multiple connected, yet independently operable blocks that support various operations of the manufacturing process. The facility will serve to significantly improve the demand-supply gap for blood-plasma derived products, and at affordable prices.

The manufacturing facility has an initial capacity to process 5,00,000 litres of plasma annually. The facility will produce multiple plasma products like albumin, immunoglobulins and coagulation factors. Additional capacity has been incorporated into the design, allowing PlasmaGen to expand its product portfolio in the future.