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IXP launches maiden Rs 200 Cr fund to fuel biotech innovation

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The fund will invest across innovation in areas such as pharma, biotechnology, medical technology



IXP, a Lifesciences VC backed by JV Ventures, has announced the launch of it's first fund to invest in early-stage companies. The fund aims to build a portfolio of B2B companies ranging from Pre-seed to Series A stages.

The IXP Lifesciences Catalyst Fund is targeting a corpus of Rs 200 crore with a greenshoe option of Rs 100 crore. The fund plans to create a portfolio of 20-25 companies addressing gaps in the market for both services and products. Within the lifesciences sector, the fund will invest across innovation in areas such as pharma, biotechnology, medical technology, speciality chemicals, agrotechnology and nutraceuticals.

Ketki Tulpule, Ph.D., CIO at IXP said, "IXP was born out of a need we saw in the Indian startup ecosystem. In fact, we conducted a pan-India survey to understand the pain points of biotech's for an outside-in perspective. The sector is nuanced, and requires investors with scientific expertise, industry knowledge, and operational experience to help biotech's succeed. We are glad to have onboarded industry veterans as council members and advisors who add to the scientific heft of the fund".

Vishal Goel, Partner at IXP and Co-founder of JV Ventures commented, "The Indian Lifesciences industry is dynamic with large untapped potential. Through IXP Venture Studio, we will co-create companies along with scientists for ideas addressing unmet needs in the market. Unlike traditional VCs, IXP has a hands-on approach through active participation from concept to scale. The Ventureprenuer Program has been designed to transform scientists into founders".

Jasmeet Chhabra, Partner at IXP and Co-founder of JV Ventures added, "The success of biotech's hinges on many factors, not just capital. These early-stage companies require access to larger ecosystems for laboratories, networks and R&D services which we provide through PoweRx, the Lifesciences vertical of JV Ventures. This differentiates IXP from other funds as it leverages synergies within the group to create a winning proposition for portfolio companies."