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Zyax Chem secures 26% stake in Gaymed Labs to focus on eye care

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Partnership is set to accelerate Gaymed Labsâ?? expansion across key areas



Varun Mukhi is leading Mumbai-based Zyax Chem’s next phase of growth as the company acquires a 26 percent stake in DElhi-based Gaymed Labs, marking a significant step in its expansion strategy and reinforcing its commitment to building a high-growth, future-facing portfolio within the chemicals and allied sectors.

With this strategic investment, Zyax Chem enters as both capital partner and operational enabler, bringing deep expertise across manufacturing, formulation, distribution, and global partnerships.

Mukhi, who joins the board of Gaymed Labs as a Non-Executive Director, will work closely with the management team to shape long-term strategy, unlock scale, and strengthen the company’s market position.

The investment has already translated into strong business momentum. Over the past 12 months, Gaymed Labs has recorded nearly fivefold growth in monthly sales, underscoring the strength of the category and the impact of Zyax Chem’s strategic involvement.

This partnership is set to accelerate Gaymed Labs’ expansion across key areas. The immediate focus includes scaling distribution beyond its existing network of 1,000 plus retail outlets and 100 plus dealers, strengthening OEM and private label capabilities for global brands, and enhancing manufacturing capacity to support future demand.

Operating in the ophthalmic and eye care segment, Gaymed Labs brings with it a legacy of over three decades, with established brands such as Multisol and Rinsol, and a strong foundation built on in-house R&D, regulatory compliance, and end-to-end manufacturing capabilities.

Structured as a long-term strategic partnership, the existing leadership at Gaymed Labs will continue to drive day-to-day operations, while Zyax Chem supports across growth strategy, capability building, and expansion into new markets. Together, the companies aim to build a category-leading platform in eye care, anchored in quality, innovation, and scale.