



Avendus Future Leaders Fund III leads an INR 300 cr investment in Aragen Life Sciences

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Avendus Future Leaders Fund (FLF), the flagship private strategies fund of the Avendus Group, has led an **INR 300 crore** investment in **Aragen Life Sciences (“Company” or “Aragen”)**, India’s leading contract research, development, and manufacturing organization (CRDMO), from its third fund along with SBI Life Insurance. The proprietary transaction involved acquiring a minority stake in Aragen. This marks FLF III’s second investment, the first being its investment in **La Renon Healthcare** earlier this year.

Established in 2001, Aragen has evolved into one of India’s leading CRDMOs (Contract Research, Development, and Manufacturing Organization) that is focused on innovative pharmaceuticals. Under the professional management and leadership of Manni Kantipudi (CEO), the Company has carved out a niche in complex technology platforms and has widely adopted digital and AI technologies. The company offers contract R&D and manufacturing services that span Discovery through Manufacturing (concept to commercialization) and is focused on novel molecules. Aragen is one of the few companies in India that support small molecules (chemical entities) as well as biologics through the entire value chain.

Ritesh Chandra, Managing Partner, Avendus Future Leaders Fund said, “Our investment in Aragen reflects our strong conviction in the prospects of the CRDMO market in India and specifically the prospects of the Company to capture the tailwinds as global pharmaceutical companies increasingly turn to India for drug research and discovery. Aragen, with its stellar professional leadership team led by Mr. Manni Kantipudi, and the backing of a strong board of investors featuring Goldman Sachs and Quadria, is well-positioned to emerge as a leader in the CRDMO segment.”

On the transaction, **Manni Kantipudi, CEO, Aragen Life Sciences** said, “Aragen is one of the leaders and trusted partners in the CRDMO space for all global innovative pharmaceuticals. Aragen and its Board are very excited to welcome Avendus Future Leaders Fund and SBI Life Insurance who are long term and trusted institutions as shareholders in the Company. Our future is very promising, and we are excited to diversify our shareholder base to such prestigious institutions.”

FLF manages a consolidated AUM of over INR 3,750 crore across its funds and is focused on investing behind late-stage market leaders. Portfolio companies include: Lenskart Solutions, La Renon, Sagility, SBI General Insurance, Licious, Juspay, Zeta, Indegene, Veritas Finance, FirstCry, Avanse Financial Services amongst others.

The fund's strategy has been consistently validated by its ability to invest behind high growth market leading businesses, partner with exceptional entrepreneurs, and deliver periodic liquidity to investors - most recently, in May 2025, with the successful sale of its stake in Juspay Technologies, marking another strong exit for the platform.

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 11 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

The Asset Management business focusses on delivering consistent, sustainable, and strong long-term risk-adjusted returns with a primary focus on capital appreciation while maintaining an emphasis on capital preservation. It achieves this through four differentiated and performance driven product offerings - private equity, private credit, long-only and long-short strategies. Each offering has a distinctive investment objective and an independent investment team, giving investors the ability to participate in growth areas of their choice.

For more information, please visit www.avendus.com

<p>Deal Release</p> <p>Contact: Lynette D'souza Tel: +91 9920847823 Email: lynette.dsouza@avendus.com</p>	<p>Avendus Capital Private Limited</p> <p>Regd. Office: 901, Platina, 9th Floor, Plot No. C-59, Bandra Kurla Complex, Bandra (E), Mumbai 400051</p>
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