

Media Release

Kotak Alts Invests INR 200 Million in Cellogen Therapeutics

Mumbai, 18 May 2026: Kotak Alternate Asset Managers Limited (Kotak Alts), through its Kotak Life Sciences Fund I (KLSF-I), which invests in early- to growth-stage life sciences and healthcare businesses, has made an investment of INR 200 million in Cellogen Therapeutics, a biotechnology company focused on cell and gene therapies.

The investment will be used to advance Cellogen’s CAR-T clinical programs, expand its gene therapy pipeline, and strengthen its GMP-compliant manufacturing and regulatory capabilities.

Ashish Ranjan, Director, Kotak Alts, said, “India carries a high burden of blood cancers and genetic blood disorders, yet access to advanced therapies such as CAR-T and gene therapy remains limited, largely due to cost. Cellogen is working to address this gap through an indigenous, IP-led platform that brings together next-generation science and cost-efficient development. Its bispecific CAR-T program places the company among a small group working on advanced multi-targeted CAR-T approaches globally. We see the potential for meaningful clinical impact and for building scalable, affordable cell and gene therapy capabilities from India.”

Founded in 2021, Cellogen Therapeutics works in advanced cellular engineering and gene therapy. The company is led by Dr. Gaurav Kharya and Dr. Tanveer Ahmad and is backed by NATCO Pharma. Its core platform focuses on next-generation CAR-T therapies, while early-stage programs are being developed for beta thalassemia and sickle cell disease.

Dr. Gaurav Kharya, Co-Founder, Cellogen Therapeutics, said, “Cell and gene therapies have the potential to fundamentally change how many diseases are treated. However, challenges around cost, scalability, and access continue to limit their adoption. With the support of partners like NATCO and Kotak Alts, we are focused on building therapies that are innovative, cost-effective, and practical to scale for wider patient access.”

Dr. Tanveer Ahmad, Co-Founder, Cellogen Therapeutics, added, “Our AI-driven platforms are central to how we design and develop cell and gene therapies. This partnership gives us the opportunity to scale these efforts and move more decisively toward next-generation approaches, including in vivo CAR-T therapies.”

Cellogen’s lead asset is a bispecific, dual-antigen CAR-T therapy aimed at reducing relapse, one of the key challenges with current treatments. The company is working toward initiating Phase I human clinical trials, subject to regulatory approvals, in collaboration with CMC Vellore. Cellogen also operates an integrated, GMP-compliant manufacturing facility in Noida, with in-house capabilities in CAR design and lentiviral vector manufacturing, supporting significantly lower treatment costs compared to global benchmarks.

About Kotak Alternate Asset Managers Ltd

Kotak Alternate Asset Managers Limited (“Kotak Alts”), a part of Kotak Mahindra Group (“Kotak”), focuses on Alternate Asset Management and Investment Advisory businesses. Kotak Alts was set up in early 2005 and has raised, managed, and advised over USD 22 billion across different asset classes, including Private

Equity, Real Estate, Infrastructure, Special Situations, Private Credit, and Investment Advisory. The asset management business and investment advisory vertical are managed by independent specialist teams.

For more information, visit alternateassets.kotak.com

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