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Cyclops Medtech raises $1 M as fresh capital

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The investment was facilitated by dealmaking platform LetsVenture.



Medical technology company Cyclops Medtech Pvt. Ltd has raised $1 million in fresh capital from impact investment fund Unitus Ventures and existing investor CP Bothra, the chairman and managing director of generic drug manufacturer Medreich Pharma. The investment was facilitated by dealmaking platform LetsVenture.

Cyclops designs and develops diagnostic and rehabilitation products for neuro vestibular disorders using eye-tracking technology. It focuses on a group of 20 diseases including vertigo, epilepsy, migraine, and concussions, among others.

According to Cyclops, the latest investment will help it to increase installations of its product BalanceEye, which diagnoses neuro-vestibular conditions, across Tier-2 and 3 cities apart from entering new markets in Asia. It has a target of 1.000 installations over the next five years. The money will also be utilised to develop three other products in the neuro-vestibular space.

BalanceEye is based on a non-invasive method tracking pupil movement. The company has so far made 100 installations, facilitating 10,000 tests so far.