

29 AUGUST 2017 Last Updated at 12:48 PM

MedGenome



New Delhi, Aug 29 Genomics research and diagnostics company MedGenome has secured USD 30 million (around Rs 192 crore) in series C funding led by Sequoia India and Sofina sa and aims to accelerate adoption of cost-effective genetic diagnostics.

The latest funding round also saw participation by Zodiuss Capital; Kris Gopalakrishnan, co-founder and former CEO of Infosys and Lakshmi Narayanan, former CEO of Cognizant, a company release said.

The funding will accelerate development of the company's diagnostics tests and expand market penetration by increasing customer awareness on the importance of genetic tests.

Additionally, the funding will be used to broaden biomarker discovery programs, it said.

"MedGenome has established leadership in genetic diagnostics for inherited diseases in India. We will now expand DNA-based testing to cover infectious diseases like tuberculosis," said Sam Santhosh, founder and Chairman of MedGenome.

MedGenome's diagnostics tests include first liquid biopsy 'OncoTrack' for monitoring cancer treatment, non-invasive prenatal screening test (NIPT) for pregnant women, carrier screening test for couples planning on a baby, and whole exome sequencing test for identifying mutations in rare diseases.

"We believe MedGenome's efforts will have a definitive impact on healthcare delivery in India and around the world," said Xiao-Tian Loi, Investment Manager at Sofina.

Gopalakrishnan said: "I am investing in MedGenome which addresses the extraordinary opportunities that exist today in the development of precision medicine".