BioSpectrum the business of Bio & Health Sciences

Hot Biotech Start-ups: A year later

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Some transitioned from an incubatee to an independent corporate identity. While others launched their products in the market. Some like Mitra Biotech were also successful in entering overseas market.

Funding remained a critical part for all these start-ups with almost all of them were successful in raising funding both from VCs and public organisations. Few companies like Theramyt and Crystalin were also successful in receiving BIRAC-BIG and SBIRI grant.

Another important event for these start-ups was expanding their team, with star-ups like Vyome biosciences, QTLomics, MedGenome etc appointed new members to its management team. Collaborations was another important step for these start-ups, with many of these, tying up with other firms both in India and globally.
All in all, these start-ups were successful in completing initial steps and are working towards scaling their operations both in research as well as marketing. *Read on to find out more. Edited Excerpts:*

Mr Sam Santhosh, CEO, MedGenome
2014: Success, milestones and failures

2014 was a busy year for MedGenome. We have built our hospital collaborations further in 2014 wherein we engage with institutions to provide solutions that cater to patients visiting hospitals. We have also expanded our gene panel offerings to cover major disease areas such as Oncology, cardiology, ophthalmology, neurology, and nephrology.

MedGenome's proprietary cancer analytics platform, OncoMD, has been expanded with newer features and applications for both diagnostics and research. We have been in discussions with multiple clients globally to offer this platform both as standalone installation and as a software-as-a-service license. MedGenome's capabilities and services are also finding attention among genome researchers who want to partner for exploratory research and drug development.

Some of the key milestones were that we expanded our presence to Pan-India, offering end-to-end integrated solutions for clinical diagnostics. We opened up our new office in Gurgaon and expanded our lab operations in Bangalore. We have started our proteomics facility with our collaborators in Narayana health city in Bangalore, complementing our Next Generation Sequencing (NGS) lab facility at the same premises. We have also designed a new offering named Integrated Genomic Platform (IGP) to cater to the genomic research requirements of pharmaceutical, academic and biotechnology firms. We were also happy to initiate a partnership with a US technology company to bring the non-invasive prenatal test to India.

We have been on target with what we had planned for 2014. In fact, our 2015 plans will be more aggressive because of the traction that we have received in the market - both in India as well as globally.

We raised first round of funds in 2013 which we used to increase our presence pan-India as well as develop new gene panels for key disease areas. We expanded our lab operations in Bangalore as well. We will raise our second round to focus on our research projects by setting up genomic research centers across India with our collaborators and also expanding our reach globally.

2015: The Road ahead/Plans

The goal is to continue to offer services and solutions to the healthcare market in a customized manner. We will continue to strengthen our presence in clinical diagnostics in India. We want to continue to collaborate with major hospitals and academic institutions in India.

We are growing our software and bioinformatics team. Deriving meaningful insights from genomic data is a challenge. We have developed proprietary tools and analytics to convert this data into useful insights and want to continue to scale it up. This is considering the fact that our sample volumes are increasing with our Bangalore lab facility expanding. Our recruiting team will be very busy in the coming year! We are seeing lots of traction for our bioinformatics solutions from global players as well, which is something we will plan for.

Another area for genomics application is Prenatal Testing (NIPT) where the impact can be very high. It is estimated that genetic/chromosomal abnormalities occur in about 1 of 200 live births and account for at least half of all miscarriages that occur during the 1st trimester. Genomics can provided a much needed option for parents who are in need. In the coming year, MedGenome would develop capabilities to introduce safe, comprehensive and highly accurate non-invasive prenatal testing to Indian population. Unlike the traditional genetic testing like amniocentesis, non-invasive tests causes no risk to the fetus, which makes us very excited about such technology.

We will also be setting up close to 25 genomic research centers across the country with our collaborators. The idea is to encourage research based on genomics and derive meaningful insights for both academic and commercial purposes.