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InterpretOmics to raise Series A funding in Sept

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The lab measures 600 sq ft in area, and houses equipments manufactured by major suppliers including Agilent, Illumina, Thermo Fisher Scientific and Millipore.

"This is a centre of excellence. We are focusing on research, development and delivery model (RDD). Our USP is in carrying out R&D along with the delivery. The centre will cater to research, clinics and as well as organizations in the pharmaceutical, biotech, and bioagri sectors," said Mr Prahalad Achutharao, co-founder & CEO, InterpretOmics.

As of now, the company is awaiting approval certifications from DSIR (Department for Scientific & Industrial Research), and NABL (National Accreditation Board for Testing and Calibration Laboratories).

The newly inaugurated centre will cater to its growing customer base in sequencing and analysis. The space also houses a bio-banking facility.

Mr Achutharao explained that usually sequencing and analysis happens with two different parties, which brings certain conflicts if there were to be any discrepancies.

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"We offer both sequencing and analysis and thus create comfort, convenience and credibility to our clientele," he stressed.

The company caters to customers across the globe, but have had more of them outside India, from countries including Germany, the US, Middle-East and South-East Asia.

"We are working through partners in majority of these countries," Mr Achutharao pointed.

InterpretOmics in 2013 raised seed fund worth Rs 10 crore. Come September, it is geared up to raise Series A funding from institutions both in India and abroad.

The company's dry-lab, measuring 7000 sq ft, was inaugurated in April 2015 in Bangalore, where all its major analytical products will be developed.

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InterpretOmics now employees 35 professionals and looks to achieve a headcount of 40 by the end of July 2015.

Its clientele includes 20 leading organizations and research institutes including, Illumina, National Centre for Biological Sciences (NCBS), Biocon, CSIR-Institute of Genomics & Integrative Biology (IGIB), Indian Institute of Chemical Biology (IICB), Tata Institute of Fundamental Research (TIFR), Justus Liebig University (Germany) and Istituto Europeo di Oncologia (Italy) among others.

InterpretOmics was started with an initial investment of Rs 5 lakh in 2009.

The company was also co-founded by Prof Asoke K Talukder, who is also the chief scientific officer (CSO) of InterpretOmics.