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OncoStem secures $6 million funding

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The company will use the funds to deepen its R&D efforts, develop effective tests for oral, brain and colon cancer and automate these tests.



Oncology-focused startup OncoStem Diagnostics has secured $6 million (about Rs 38.5 crore) in a Sequoia India-led funding round that saw participation from existing investor Artiman Ventures.

The company, which is focused on personalised cancer treatment planning through the development of tests that predict the chance of recurrence in patients, will use the funds to deepen its R&D efforts, develop effective tests for oral, brain and colon cancer and automate these tests.

OncoStem plans to expand its presence in India and introduce the test in new markets in Asia as well as Europe.

OncoStem's lead product, 'CanAssist-Breast', can potentially help breast cancer patients avoid unnecessary chemotherapy.

In addition to CanAssist-Breast, OncoStem plans to launch another test for patients suffering from a tougher to treat triple-negative breast cancer. While tumours of this category are generally aggressive in nature, not all patients have a high risk of recurrence and may not require severe and multiple rounds of chemotherapy to combat it.