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Redcliffe Labs raises $42 M in Series C funding to strengthen Pan-India diagnostic network

17 September 2024 | News

Investment will drive Redcliffe's expansion into Tier II and III cities, enhancing diagnostic accessibility across India



Noida-based startup Redcliffe Labs, a leading PAN-India omnichannel diagnostics service provider, has raised $42 million in Series C funding. IFU (Investeringsfonden for Udviklingslande), Denmark's Investment Fund for Developing Countries, is leading the funding round with $20 million, followed by existing investor LeapFrog Investments with $15 million.

The remaining capital has been committed by existing shareholders HealthQuad and Spark Growth Ventures. This fresh injection of capital will fuel Redcliffe's expansion plans, focusing on deepening its presence in Tier II and III cities across India.

Redcliffe will use the funds to open more labs and collection centres along with an expansion of its home collection network. The company has successfully executed strategic acquisitions in North-Western India and continues to pursue a PAN-India expansion through strategic partnerships and further acquisitions. It is currently in advanced discussions with potential partner diagnostic chains to deepen the accessibility of quality diagnostics across India & further its market share.

The funding comes as Redcliffe makes key additions to its board and management, which are aligned with its commitment to improving governance and driving profitable growth. Ankur Shah has joined as an Independent Director, bringing 27 years of experience, including his role as Chief Finance & Strategy Officer of Careem, which was acquired by Uber. Additionally, Alka Saxena has been appointed as CFO, bringing 24 years of finance experience, including 17 years of experience working with Healthcare companies including Health Care At Home (HCAH) and Dr. Lal Path Labs in various leadership roles as CFO, Head of Finance, Controls & Assurance.