



MedGenome Completes \$40M Series C Funding With HFDC Investment

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NEW YORK (GenomeWeb) – MedGenome has completed a \$40 million Series C fundraising round with an investment by Indian financial services companies HDFC, HDFC Life, and HDFC Asset Management, adding \$10 million to \$30 million the [company raised](#) in its Series C round last year.

The genomic diagnostics and research firm plans to use the new investment to expand its clinical genomic testing business in India, particularly for noninvasive prenatal screening and newborn genetic testing, by establishing more genetic centers in hospitals across the country.

"We believe understanding genetic information can have a big impact on [the] Indian healthcare industry through early detection of disease risk and development of new medicines," Deepak Parekh, chairman of HDFC Group, said in a statement.

Sam Santhosh, founder and chairman of MedGenome, added: "MedGenome's goal is to significantly reduce the burden of inherited diseases in India and assist clinicians in implementing precision medicine."

MedGenome has next-generation sequencing laboratories in Bangalore, India; Foster City, California; and Singapore. It runs its clinical diagnostic tests primarily from its Bangalore lab, while its research projects are conducted mainly in the Foster City location.

Last year, it launched a [liquid biopsy test](#) for colorectal cancer, melanoma, and lung cancer patients. The test analyzes mutations in EGFR, KRAS, NRAS, and BRAF. In addition, it offers Natera's NIPT, as well as rare disease testing via single-gene, NGS gene panels, and exome sequencing.

Last month, Santhosh said it planned to [ramp up research](#) in the single-cell and immuno-oncology spaces.

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