BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

HealWell24 raises Rs. 1.4 crore in its pre-Series A round

29 May 2018 | News

The firm will use the funds to develop its artificial intelligence (AI)-based patient mobile app, expand its services and hire talent, among others.



HWell24 Plus Healthcare Pvt Ltd, which operates home healthcare aggregator under the brand HealWell24, said it has raised Rs 1.4 crore in its pre-Series A round of funding from new and existing individual investors.

Prashant Mehta, Mitali Pawar, Nikhil G and Bhavesh P, members of Indian Cooperative Oncology Network (ICON); and angel investor R Ranganathan are the new investors, Jyoti Kumar Singha, co-founder and director, HealWell24, said in a statement.

Existing investors a member of the oncology network in Mumbai, ONCOTRUST, and an executive at medical intelligence provider Medintel Services Pvt. Ltd also contributed funds, he added.

The firm will use the funds to develop its artificial intelligence (AI)-based patient mobile app, expand its services and hire talent, among others. The app is expected to be launched by October this year, Singha explained.

The Mumbai-based company, which was founded by Singha and Harddik K Patel in 2017, provides solutions to patients at home-to-hospital-to-home, which is known as a 3H model. The startup provides home nursing, home attendants and has recently added home dental care as part of its services in the city. It aims to expand to Delhi, Bengaluru, Nagpur, Kochi, and Pune by the financial year 2019-2020.

According to the news reported by VC Circle, HealWell24 had raised $100,000 in angel funding from three high-net-worth individuals in September last year. It generated revenue of Rs 1.25 crore in the last financial year through March since it began operations in June, Singha said.

The company has also started a CHHA (Certification of Home Healthcare Attendant) programme which provides certification to all attendants as the biggest challenge for any home healthcare service is to find trained people.