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Vera Smart Healthcare to invest $20M for expansion

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Hyderabad based startup Vera Smart Healthcare has announced fresh expansion plans by investing another $20 million to add 20 plus new healthcare services under ‘V-Cube' over the next six months across Indian cities. To fund the expansion plans, Vera has garnered the strong backing of angels and US investors.

Expansion plans include affordable Remote Health Services, for home-based tests & diagnostics, virtual doctor care, Medication delivery and nutrition consultation. Further, it has partnered with hi-specialty hospitals, and have already acquired 1500 beds to offer unrestricted subsidised hospitalisation to its subscribers. For the underprivileged, Vera will offer an instalment payment facility system to settle the treatment bills, a never before service in the industry.

Vera will also add 100 new smart COVID cum Non-COVID ambulances to its fleet for medical emergencies. New services consist of free Ambulance Services in partnerships with hospitals and iMASQ services to offer regular Non-Covid tests to citizens.

Dharma Teja Nukarapu, Founder and CEO, Vera Smart Healthcare said, “Owing to the unprecedented demand for our mobility & Virtual health-care services, we are investing another $20 million to add a 20 plus new services for our subscribers. This strategy will propel our growth in health tourism for international patients, urban crowds and more importantly provide underserved regions access to our exclusive services. Besides mobility services, we will roll-out home diagnostics, doctor, nurses and nutritionists’ consultation on call. Plans are underway to expand iMASQ services, offer no-cost ambulances for the needy, and subsidised services across healthcare in partnership with hospitals.”

Since its launch in India, Vera has managed emergency responses for patients in many cities and towns including trace, track, and monitoring of COVID patients. The new 100 fleets will be inducted in a phase-wise manner, with a target to roll out all ambulances by 2021, aiming at a revenue of $100 million, and expand its services to more Indian cities in the next 12 months.

Vera currently has a fleet of over 150 medical vehicles including proprietary iMASQ buses, which are equipped with state-of-the-art life support systems, emergency ventilator care support systems for COVID, Non-COVID, and supplementary patient care systems. Each service is managed by well-trained Doctors, Nurses, pharmacists, ASHA ANM workers, and lab technicians.