

Digital health startup MFine raises \$16M in new funding round

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Bengaluru based digital health start-up MFine has raised \$16 million in a new funding round led by Heritas Capital with participation from Singapore-based family office of Y'S Investment Pte Ltd. Existing MFine investors including SBI Investment, SBI Ven Capital, BEENEXT and Alteria Capital have also followed-on in the round.

“We are seeing incredible traction on the provider and consumer side. Our vision of digital health as a solution to scale quality healthcare delivery has been accelerated by two years. The entire ecosystem is now on an accelerated transformation with the Indian government also introducing the National Health Stack,” said Prasad Kompalli, Co-founder & CEO, MFine.

“We believe that MFine’s collaborative partnership model with hospitals and doctors powered by the application of AI will enable smart optimisation of limited healthcare resources to address unmet needs throughout India and beyond,” said Chik Wai Chiew, CEO & Executive Director, Heritas Capital.

“We see huge potential MFine’s state-of-the-art AI and mobile technology platform and its ability to scale beyond India as COVID-19 has accelerated the use of telemedicine and digital health in India and other regions in SEA,” Yoshitaka Kitao, Representative Director & Chairman, SBI Investment.

“We are excited to continue backing the MFine team to create a large, world class healthcare company with deep positive impact,” said Teruhide Sato, Founder & Managing Partner of BEENEXT.

MFine will deploy the funds towards tripling its investments in AI, mobile engineering and device integration; expanding its hospital network across the country; scaling the recently launched services which include delivering medicines, preventive health screenings and diagnostic tests.