Chronic disease management startup PhableCare raises Rs 187 Cr

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Funds will be used to strengthen full-stack and value-driven chronic care ecosystem, accelerate market expansion, customer acquisition, building new revenue streams

Bengaluru headquartered PhableCare has raised Series B funding of Rs 187 crores within one year of raising Series A. The round was led by Kalaari Capital with participation from Aflac Ventures, Digital Horizon, Stride Ventures. Existing investors, Omron Ventures, SOSV, Social Starts, and Fresco Capital also participated in the round.

Currently 3 Million+ patients and 10k+ doctors and over 1000+ pharmacists use PhableCare's technology making it the market leader in this segment. The new investment further bolsters PhableCare's rapid growth in 2021.

This funding round marks a 6x jump in PhableCare's valuation within a short time. The company will use this investment to further strengthen its full-stack and value-driven chronic care ecosystem and accelerate its market expansion, customer acquisition (doctors and patients), brand building, and building new revenue streams.

The startup has plans to acquire other players through strategic investments, which will consolidate PhableCare's position in the category. The company has allocated capital and secured additional venture debt to invest in other health-tech startups that can potentially create a thriving healthcare eco-system through capacity and capability expansion.

"Our focus over the next 2 years would be to take the technology to 30 Million+ Indian households and 100,000+ super specialist doctors in India and capture 25% of the market. In addition, we will continue to build technology to integrate the healthcare system and players even further," said co-founder Mukesh Bansal.