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Mental healthcare startup Evolve raises Rs 2.5 Cr led by Indian Angel Network

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Funds raised to deepen their offerings on the app and expand their business offerings



Evolve, a mental healthcare startup with operations in US and India, has successfully raised a follow on funding round of Rs 2.5 crore. The round was led by Indian Angel Network along with participation from Rajesh Ranavat (Exec Director - Fung Strategic Holdings) and other strategic angels. The startup had previously raised an Rs 3 crore pre-seed round in July 2022. Prominent IAN investor Niraj Saran led the funding round on behalf of Indian Angel Network and will join the company board post the investment.

Co-founded by Anshul Kamath and Rohan Arora in 2020, Evolve has over 600,000 users globally and was awarded the Best App for Personal Growth in 2021 by Google Play.

Along with its proprietary UI/UX and interventions, Evolve is set apart by its commitment to inclusivity, with a specific focus on the LGBTQIA+ community, a segment historically underserved in the mental health landscape.

Over the last year, the team has spent a considerable amount of time working with queer affirmative therapists, members of the community as well as professors carrying out research in this space to truly understand the needs of the community. Evolve's approach is grounded in the three Cs: Content, Community, and Coaching.

The app is designed to cater to different audiences through curated content along with support groups and connecting users with qualified coaches. Evolve is also actively experimenting with features incorporating Generative AI to offer personalised interventions at scale.

The company plans to use the funds raised to deepen their offerings on the app and expand their business offerings to Diversity, Equity and Inclusion (DEI) initiatives within corporates.