

## HealthCRED secures \$1.2 M in seed funding to revolutionise B2B healthcare financing in India

12 August 2024 | News

**Fresh funds will be used to expand operations and develop state-of-the-art service**



New Delhi-based HealthCRED, India's first B2B healthcare financing startup, has raised \$1.2 million in a seed funding round. The round was led by Antler India, TRTL VC, DeVC, iSeedVC and Angel List India. The round also saw participation from prominent angel investors including Dr Subho Ray (President, IAMAI), Nitin Gupta (CEO, Uni Cards), Amit Lakhotia (CEO, ParkPlus) and founders of InsuranceDekho and SEA-based Docquity.

The infusion of capital will be strategically utilised to enhance customer relationships and expand operations to the Southern and Western parts of the country. It will also be channelised to hire fresh talents and develop state-of-the-art B2B loan onboarding and loan management systems, creating an end-to-end digitised B2B healthcare lending framework.

Founded in 2022 by Shrey Jain and Arpit Jangir, HealthCRED is poised to become India's first healthcare-focused Small Finance Bank (SFB). The company provides swift, comprehensive, and adaptable financing solutions tailored for the healthcare sector.

HealthCRED's collaborative approach involves partnering with Hospitals, specialised Healthcare Service Providers (HSPs across nephrology, oncology, and diagnostics), Insurers, and Pharmaceutical and Consumable Supply Chain partners to deliver intelligent and efficient financing solutions.

HealthCRED is addressing a burgeoning working capital gap in hospitals and the healthcare supply chain, targeting the needs of India's rapidly growing \$300 billion+ healthcare industry. With ambitious growth targets, the company aims to disburse over \$1 billion over the next 5 years through digital means, basis alternate data driven underwriting.