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USF to invest in healthcare startups

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Unitus Seed Fund (USF), an impact investment venture fund, plans to invest Rs 100 crore in about 8-10 healthcare startups over the next couple of years. USF has so far deployed about $4-5 million in healthcare since 2013, when it began investing in healthcare.

Unitus Seed Fund has invested in a number of healthcare companies, including UE LifeSciences, developer of early breast cancer detection device; AddressHealth, a comprehensive paediatric care network; and Welcare Health Systems, a low-cost tele-ophthalmology service. In 2016 alone, USF's healthcare portfolio impacted over 200,000 low-income lives, recorded 49 per cent year-on-year revenue growth and raised 2.2x additional capital, according to Shah.

Recently, USF announced the winners of 4th edition of StartHealth competition, which encourages accessible and affordable tech-driven healthcare solutions to India's low-income group.

UE LifeSciences, a previous StartHealth winner, is one of the successful impact investments by USF. It is bringing low-cost breast cancer detection to the masses in India with iBreastExam, an FDA-approved, low-cost, easy-to-use, handheld breast cancer scanning device.

Since StartHealth funding, they have raised a Series-A investment round of $4 million from Aarin Capital (Manipal Group), Kiran Mazumdar Shaw (Founder and CEO of Biocon) and Unitus Seed Fund. The device is already being sold in India and other parts of the world. The focus of USF is on providing funds to startups that are impact oriented at middle or bottom of the pyramid.