

TRACXN FEED REPORT

HEALTHTECH - INDIA

APRIL 30, 2024

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Summary

Market Map


HealthTech - India - Summary (1/2)


Top Companies


 **Tata 1mg**
(2015, India, \$231M)

 **Curefit**
(2016, India, \$665M)

 **HealthifyMe**
(2012, Singapore, \$130M)

 **MakeO**
(2017, India, \$99.3M)

 **Innovaccer**
(2014, India, \$379M)

 **Ultrahuman**
(2019, India, \$60.3M)

 **HealthKart**
(2011, India, \$224M)

 **Redcliffe Labs**
(2018, India, \$71.0M)

Scope of Feed

What is included

1. Consumer: Includes B2C tech companies which help consumers manage their health condition or aid in delivery of healthcare services. Also includes connected devices for monitoring and diagnosing diseases.

2. Enterprise: Includes B2B tech solutions catering to Healthcare Providers across all the geographies.

What is not included

1. Companies offering only offline medical services such as Hospitals, clinics, diagnostics lab, and alternative medicine providers.


2. Excludes manufacturers of medical consumables and instruments

3. Excludes pharmaceutical companies.

Key Stats

 **10,305**
Companies

 **1,224**
Funded Companies

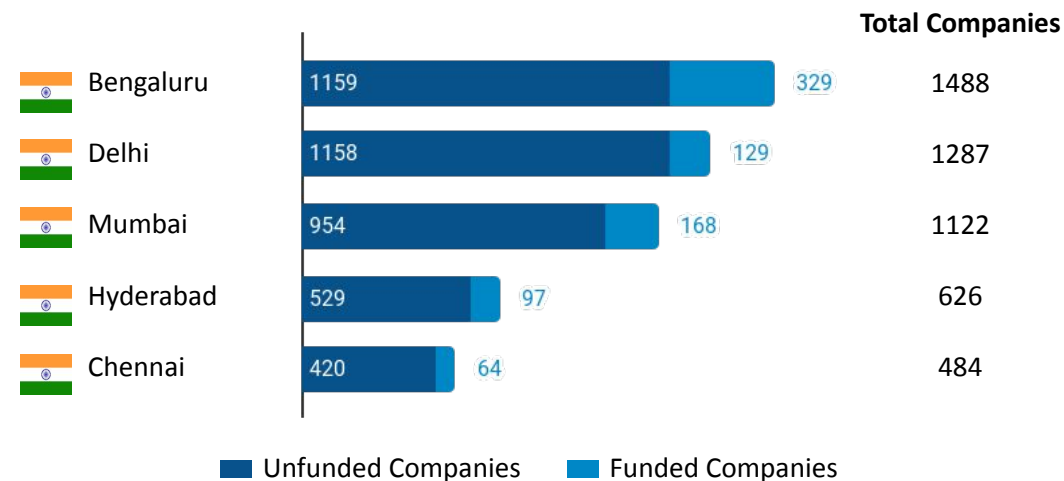
 **\$9.6B**
Total Funding

 **\$1.6B**
Funding in last 2 years

 **68**
Acquisitions

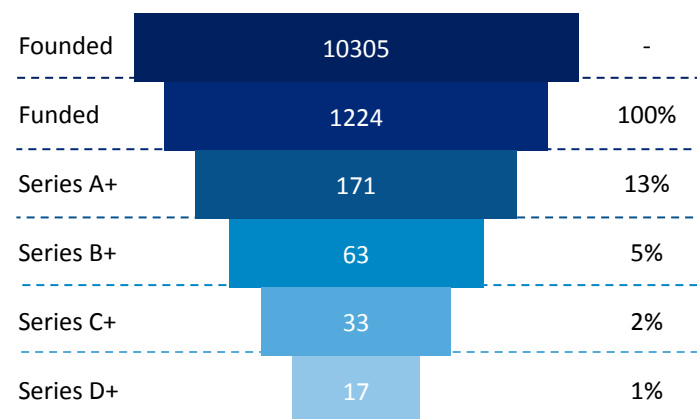
 **12**
IPOs

Top Geographies by Companies



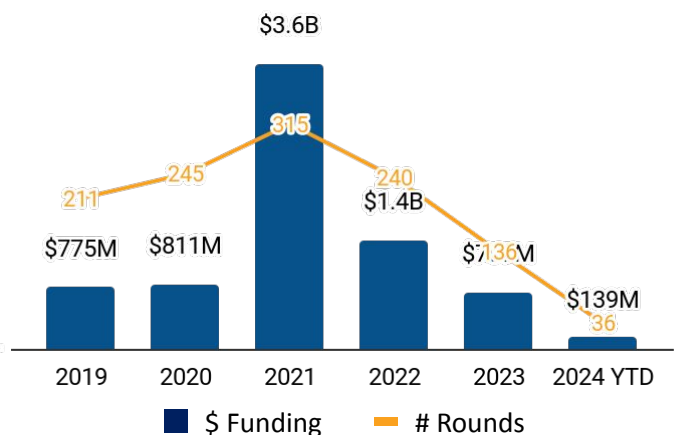
HealthTech - India - Summary (2/2)

Companies by Stage

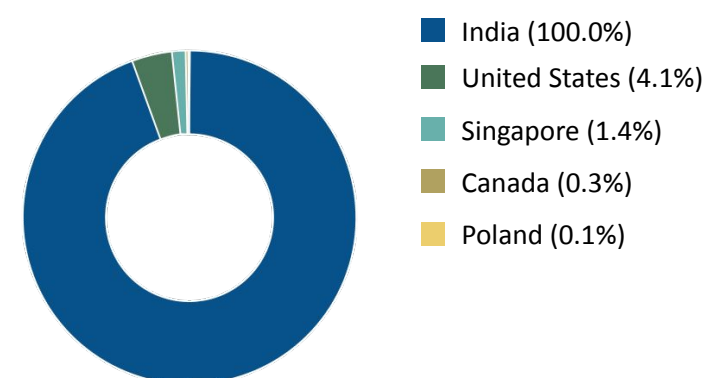


Y-o-Y Funding

Total Funding: \$9.6B



\$ Funding by Country



Top Funding Rounds in last 2y

Company	Round Details
PharmEasy (2015, India, \$1.5B)	\$420M-Series G
HealthKart (2011, India, \$224M)	\$135M-Series H
LifeWell (2022, India, \$80.0M)	\$80M-Series C
API Holdings (2019, India, \$1.1B)	\$69M-Series E
Bright LifeCare.. (2011, India, \$162M)	\$66M-Series H

Top Investors

Stage	Investor	# Portfolio
Seed Stage	Wellfound	20
	SINE	19
	CIIE	18
Early Stage	LetsVenture	11
	Wellfound	11
	QED Innovation Labs	10
Late Stage	Innoven Capital	7
	Temasek	6
	Brand Capital	5

Top Exits

Type	Company	Acq. Price/IPO Mcap
Acq.	CitiusTech (2005, India, \$112M)	\$1.0B
	Tata 1mg (2015, India, \$231M)	\$230M
	Medlife (2014, India)	\$200M
IPO	Medi Assist (2002, India, \$28.9M)	\$346M
	Lytus (2017, India)	\$175M

Marketmap - HealthTech - India

HEALTHCARE IT

CLINICAL DECISION SUPPORT

qure.ai KARKINOS



HEALTHCARE ADMINISTRATIVE SOLUTIONS

MEDIKABAZAAR THB

EMPLOYEE HEALTH IT

EMPLOYEE HEALTHCARE BENEFITS ADMINISTRATION

xoxoday insurity



CORPORATE FITNESS MANAGEMENT

HealthifyMe cult.fit

HEALTHCARE BOOKING PLATFORMS

E-PHARMACIES

PharmEasy truemed



TELECONSULTATION FOR PATIENTS

zyla Healthcare

ONLINE DIAGNOSTIC BOOKING PLATFORM

OrangeHealthLabs Redcliffe imaging



FITNESS & WELLNESS TECH

FITNESS E-COMMERCE

HEALTHKART bLife



FITNESS AND DIET TRAINING APPS

Fitterfly FITTR

DISEASE SELF MANAGEMENT

GLUCOSE MONITORING APP

Beat sugar.fit



PERSONAL HEALTH RECORDS

eka.care farmako

HEALTHCARE PAYER TECH

innovaccer Medi Assist



PHARMACY SUPPLY CHAIN MANAGEMENT

API HOLDINGS medbikri



Top Business Models in last 1y

Business Model	Funding
Corporate Fitness Management	\$40.2M
Wearable Vitals Monitoring Devices	\$35.0M
Metabolic Testing	\$35.0M
Expert-Led	\$33.4M
Employee Healthcare Benefits Administration	\$27.0M
Healthcare Booking Platforms	\$20.7M
Teleconsultation for Dermatology	\$20.0M
Glucose Monitoring Apps	\$16.0M
Online Supplement Stores	\$14.2M
Fitness and Wellness Platforms	\$12.5M

*Upcoming Business Model

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▶ Funding Funnel

Y-o-Y Funding Trends

Funding by Geography

Y-o-Y Stage wise Funding

Median Round Size by Stage

New Entrants to Funded Club

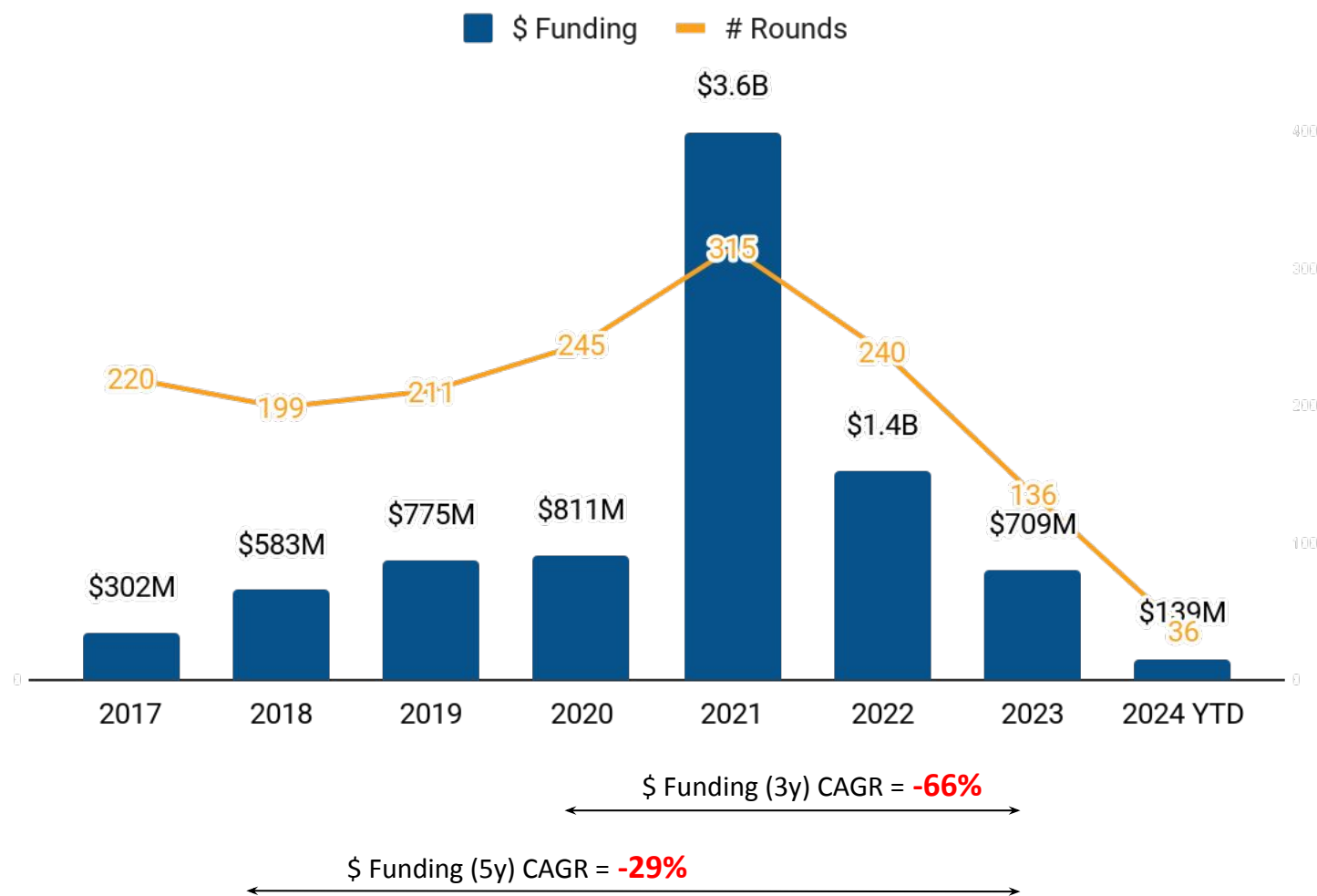
Funding by Team Background - College wise

Funding by Team Background - Company wise

Funding Funnel

Stage	# Companies	Funding Funnel %	Moved from previous Stage %	Avg. Years from first funding
Founded	10,305	-	-	-
Funded	1,224	100%	12%	-
Series A+	171	14%	14%	3.1
Series B+	63	5%	37%	3.7
Series C+	33	3%	52%	6.7
Series D+	17	1%	52%	4.7

Y-o-Y Funding Trends















Top Funding Rounds in last 2 years

Company	Funding Round
PharmEasy (2015, India)	\$420M - Series G
HealthKart (2011, India)	\$135M - Series H
LifeWell (2022, India)	\$80.0M - Series C
API Holdings (2019, India)	\$69.3M - Series E
Bright LifeCare (2011, India)	\$65.7M - Series H
Tata 1mg (2015, India)	\$40.8M - Series D
Doceree (2018, United States)	\$35.0M - Series B
Ultrahuman (2019, India)	\$35.0M - Series B
BeatO (2015, India)	\$33.0M - Series B
HealthifyMe (2012, Singapore)	\$30.0M - Series C











Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Funding by Geography

Distribution by Country - Total Funding (\$)

Country	Total Funding (\$)	# Rounds	Top Funded Company
 India	\$9.6B	2344	 PharmEasy (1.5B)
 United States	\$394M	2344	 Indegene (220M)
 Singapore	\$130M	43	 HealthifyMe (130M)
 Canada	\$30.8M	11	 Pocketpills (30.8M)
 Poland	\$10.3M	3	 Aether Biomedical (10.3M)
 Germany		5	 Innoplexus ()

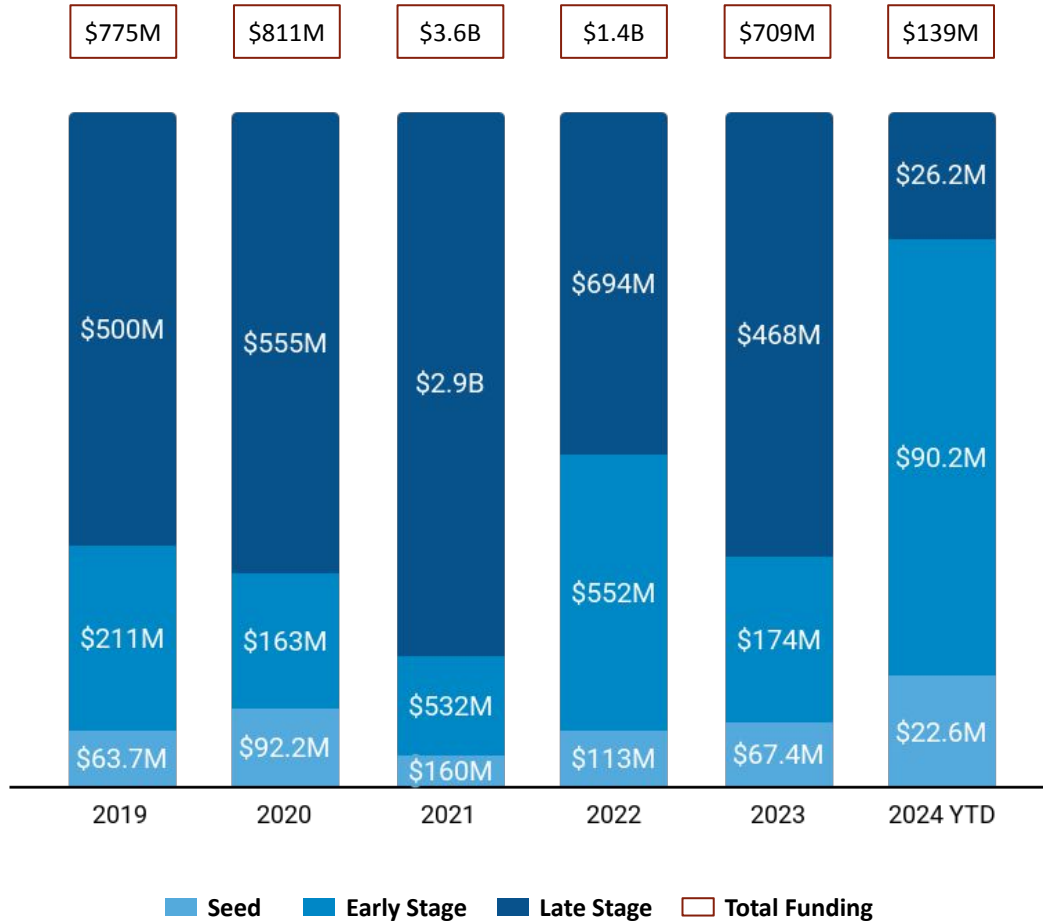
Top Cities by Funding

 Mumbai	\$4.1B
 Bengaluru	\$3.1B
 Gurgaon	\$1.1B
 Chennai	\$277M
 Delhi	\$226M
 Princeton	\$220M
 Hyderabad	\$207M
 Noida	\$191M
 Pune	\$151M
 Singapore	\$130M

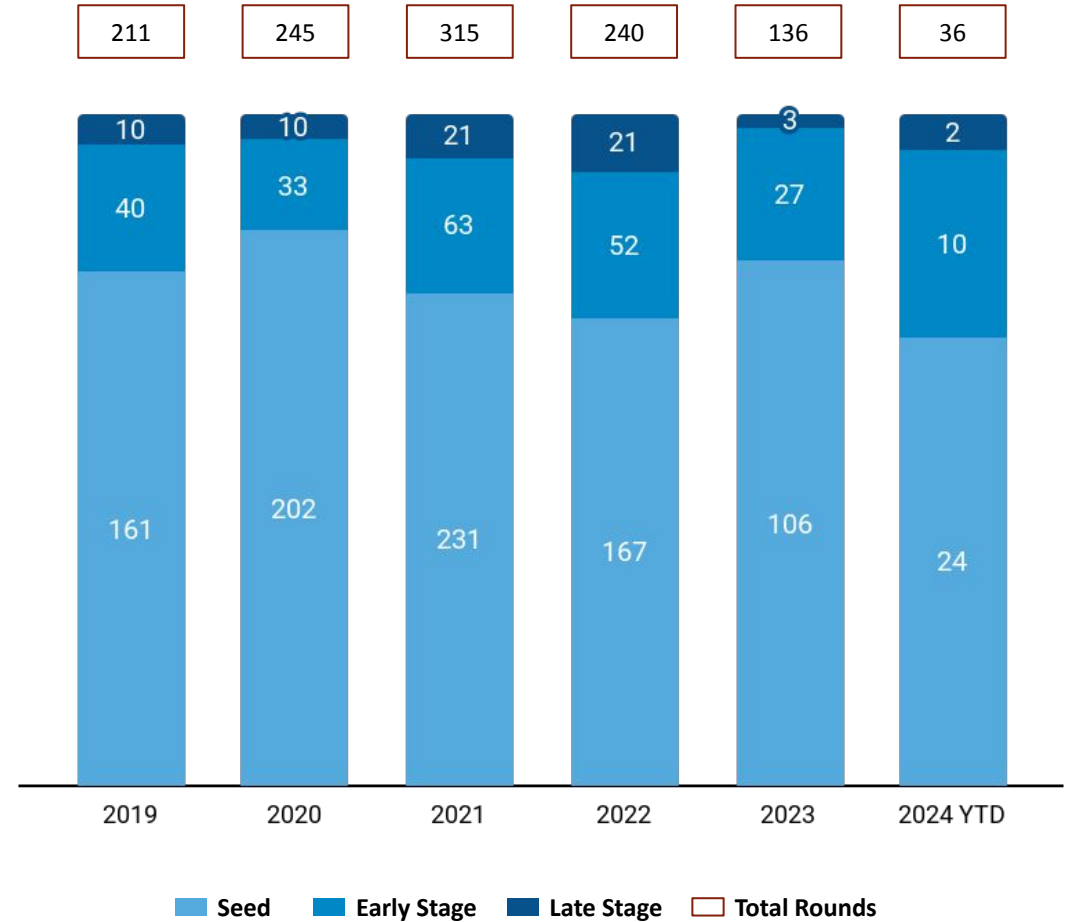
Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested

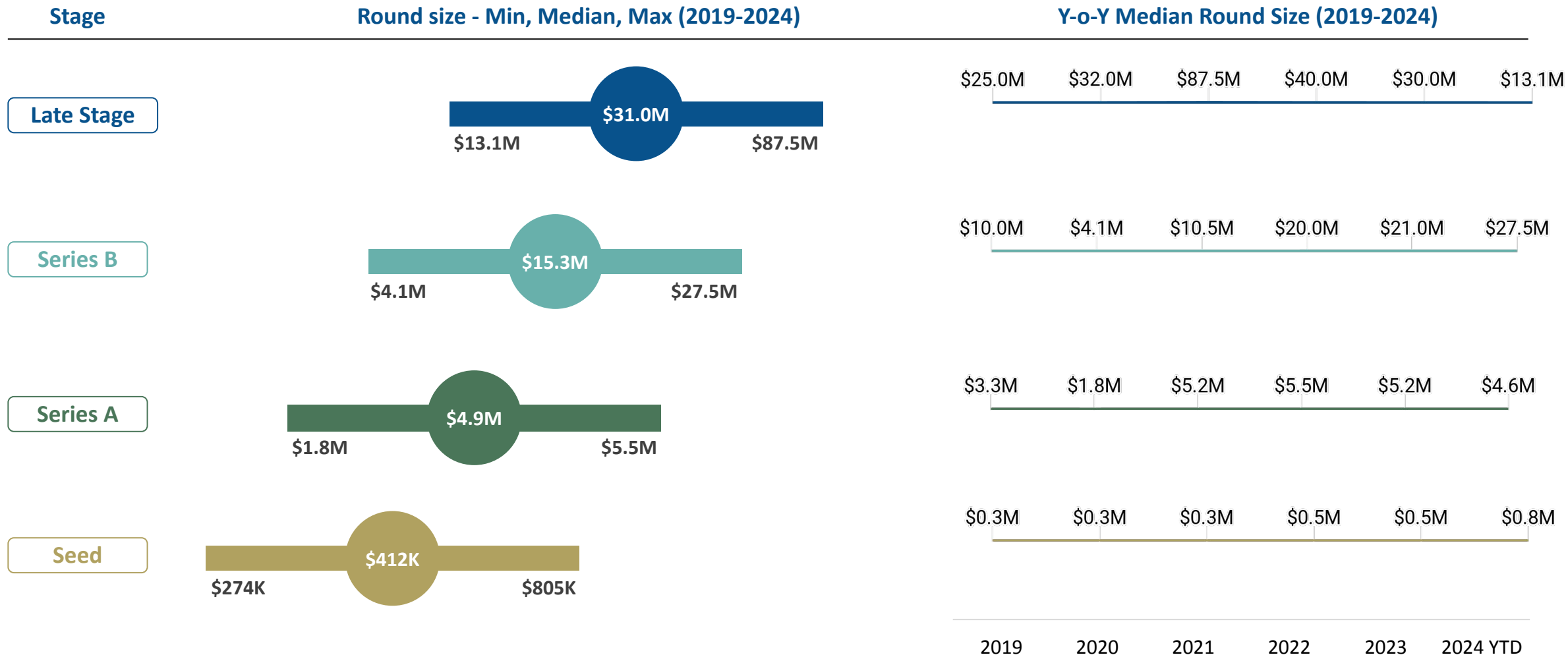


Stage-wise Number of Rounds



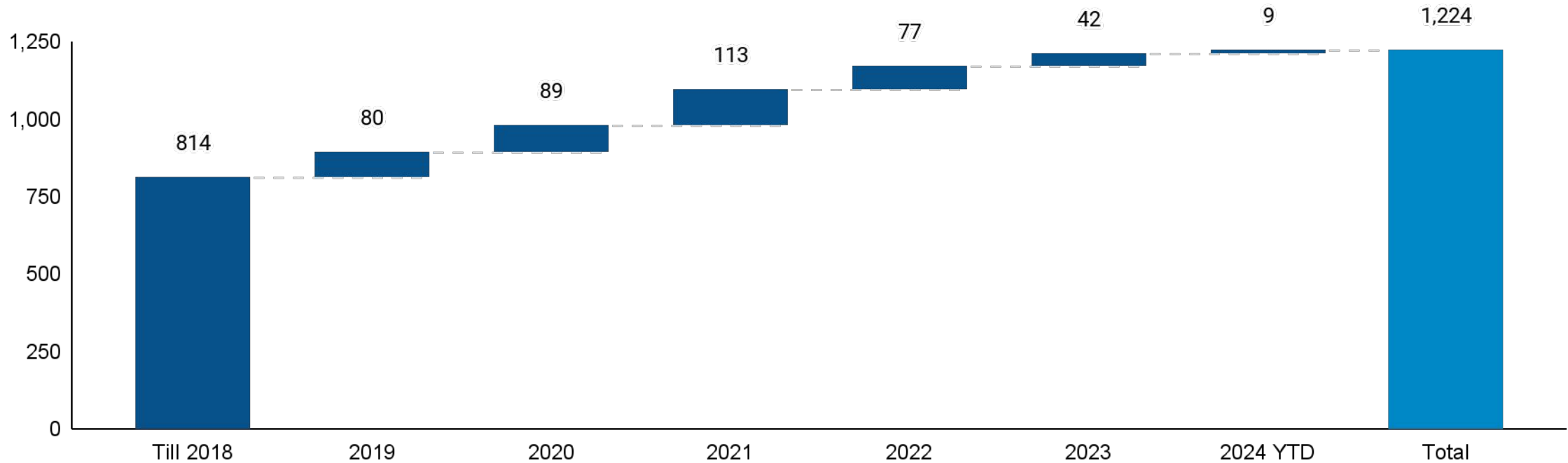
Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Median Round Size by Stage



Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

New Entrants to Funded Club

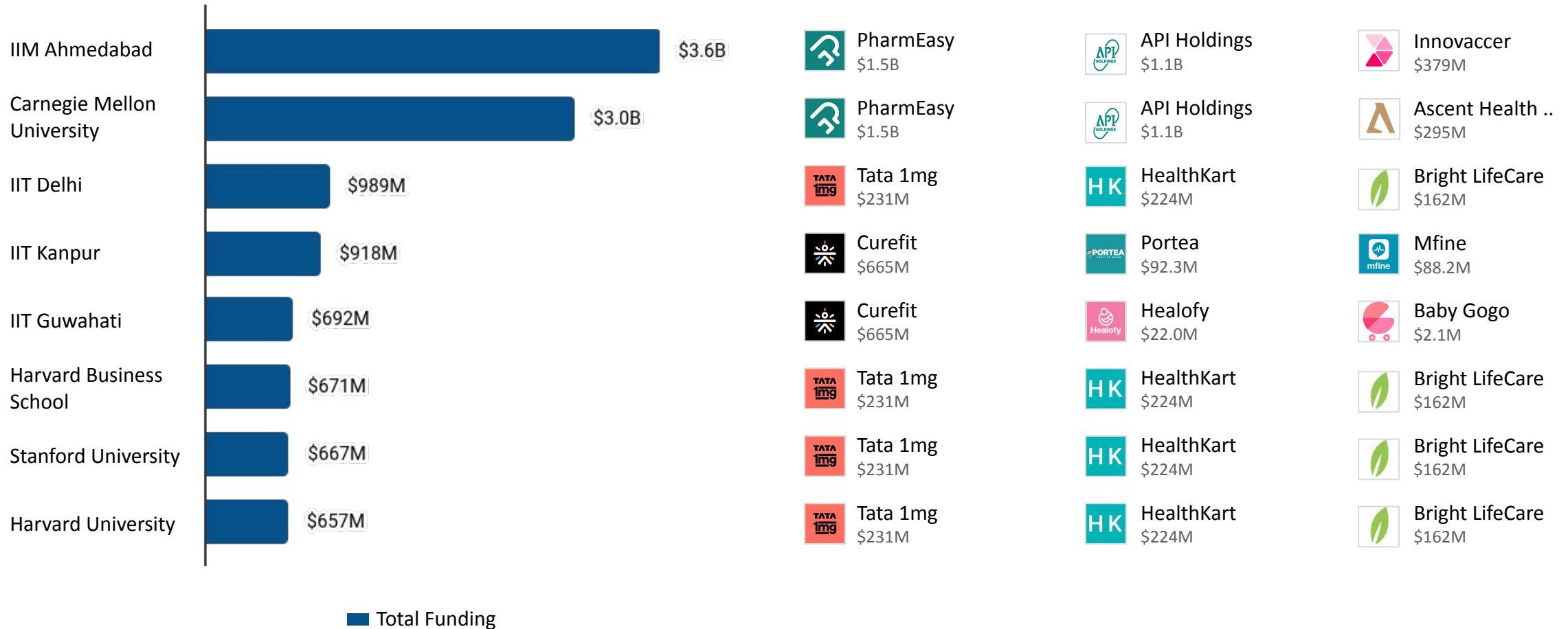


Notable Companies

					
Ultrahuman	Plum	Redcliffe Labs	Fitmint	HyugaLife	IXILL Therapy
(2019, India, \$60.3M)	(2019, India, \$20.7M)	(2018, India, \$71.0M)	(2022, India, \$1.6M)	(2022, India, \$11.3M)	(2015, India)

Funding by Team Background - College wise

Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Funding by Team Background - Company wise

Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

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▶ YoY Investor Trends

Most Active Investors: Accelerators & Incubators

Most Active Investors: VC - Seed

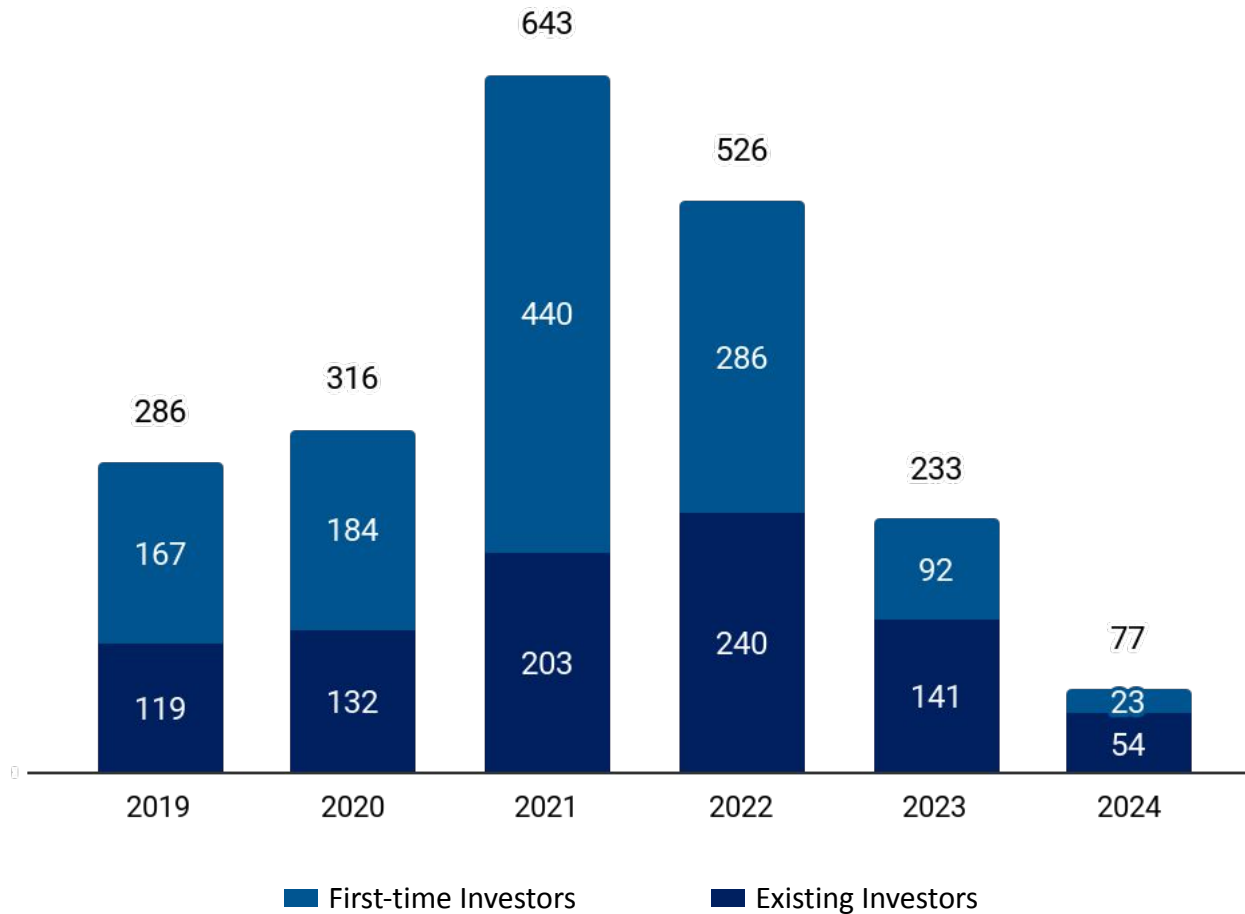
Most Active Investors: VC - Early

Most Active Investors: VC - Late

Most Active Investors: PE

Y-o-Y Active Investors

Y-o-Y # of unique Institutional Investors in HealthTech - India












Top Institutional Investors in the last 2 years

Stage	Investor name	# Rounds in Last 2y ¹
Seed Stage	We Founder Circle	9
	IPV	7
	Goodwater Capital	5
Early Stage	3one4 Capital	6
	Blume	5
	Z Nation Lab	5
Late Stage	Temasek	4
	Kae Capital	3
	A91 Partners	2











Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from previous period.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Titan Capital	India	274	14	Netmeds.com (\$109M), Mosaic Wellness (\$50.0M), Karkinos Healthcare (\$39.1M)
2	 Better Capital	United States	256	14	Even (\$34.2M), Mojocare (\$23.7M), FITTR (\$17.0M)
3	QED Innovation Labs	India	168	11	Pristyn Care (\$181M), Ultrahuman (\$60.3M), Mosaic Wellness (\$50.0M)
4	 3one4 Capital	India	114	11	Dozee (\$30.6M), Kapiva (\$22.5M), Eka Care (\$19.5M)
5	 Brand Capital	India	579	9	PharmEasy (\$1.5B), API Holdings (\$1.1B), Portea (\$92.3M)
6	 100X.VC	India	157	8	Mindpeers (\$937K), Cora Health (\$884K), Paperplane (\$433K)
7	 Beenext	Singapore	243	7	Mfine (\$88.2M), Healthians (\$85.6M), Niramai (\$14.0M)
8	 Capria	United States	113	7	5C Network (\$10.5M), BestDoc (\$2.6M), Cyclops MedTech (\$1.2M)
9	 Chiratae Ventures	India	177	6	Curefit (\$665M), HealthifyMe (\$130M), Netmeds.com (\$109M)
10	 First Cheque	India	130	6	Saveo (\$12.2M), Biddano (\$4.7M), Vital (\$3.9M)









Note: *Feed = HealthTech - India. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Accel	United States	1051	8	PharmEasy (\$1.5B), Curefit (\$665M), Portea (\$92.3M)
2	 Eight Roads Ventures	United Kingdom	402	8	PharmEasy (\$1.5B), API Holdings (\$1.1B), MakeO (\$99.3M)
3	 HealthQuad	India	18	8	Medikabazaar (\$194M), HealthifyMe (\$130M), Redcliffe Labs (\$71.0M)
4	 Peak XV Partners	India	308	7	Practo (\$251M), Tata 1mg (\$231M), HealthKart (\$224M)
5	 F-Prime Capital	United States	291	6	PharmEasy (\$1.5B), API Holdings (\$1.1B), Doceree (\$47.0M)
6	 Elevation Capital	India	186	6	Mosaic Wellness (\$50.0M), Loop Health (\$40.0M), LifeCare Health (\$17.1M)
7	 Bessemer Venture Partners	United States	783	6	PharmEasy (\$1.5B), MediBuddy (\$192M), Medi Assist (\$28.9M)
8	 Alkemi Growth Capital	India	15	5	Redcliffe Labs (\$71.0M), Doceree (\$47.0M), Meddo (\$12.2M)
9	 General Catalyst	United States	694	4	Loop Health (\$40.0M), Orchard Healthcare (\$35.1M), Dozee (\$30.6M)
10	 Khosla Ventures	United States	611	4	Tata 1mg (\$231M), HealthifyMe (\$130M), Loop Health (\$40.0M)











Note: *Feed = HealthTech - India. The number in bracket refers to the total funding raised by the company. Early Stage refers to Series A and Series B rounds

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Sofina	Belgium	97	3	Practo (\$251M), HealthKart (\$224M), Bright LifeCare (\$162M)
2	 Think Investments	United States	26	3	PharmEasy (\$1.5B), API Holdings (\$1.1B), MakeO (\$99.3M)
3	 Epiq Capital Advisors	India	11	2	Curefit (\$665M), Pristyn Care (\$181M)
4	Amansa Investments		2	2	PharmEasy (\$1.5B), API Holdings (\$1.1B)
5	 Creaegis	India	5	1	Medikabazaar (\$194M), Doceree (\$47.0M)
6	 CapitalG	United States	74	1	Practo (\$251M)
7	 DST Global	United Kingdom	176	1	Practo (\$251M)
8	 Altimeter Capital	United States	66	1	Practo (\$251M)
9	 Avataar Ventures	India	14	1	HealthPlix (\$43.1M)
10	Arunagiri Agro-Farms	India	2	1	CallHealth (\$82.1M)











Note: *Feed = Blockchain Technology - China & Taiwan. The number in bracket refers to the total funding raised by the company. Late Stage refers to Series C & beyond rounds.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Anicut Capital	India	118	5	Aknamed (\$21.9M), Shyft (\$8.4M), ConnectedH (\$2.7M)
2	 SAB Holding	Saudi Arabia	30	5	Ultrahuman (\$60.3M), Fitternity (\$10.9M), Clinikk (\$9.3M)
3	 JM Financial Private Equity	India	47	5	PharmEasy (\$1.5B), API Holdings (\$1.1B), Ascent Health & Wellness Solutions (\$295M)
4	 KOIS	Belgium	9	5	Medikabazaar (\$194M), THB (\$33.3M), Cureskin (\$26.8M)
5	 Lightrock India	India	50	4	PharmEasy (\$1.5B), Ascent Health & Wellness Solutions (\$295M), MediBuddy (\$192M)
6	 WestBridge Capital	Mauritius	132	4	Innovaccer (\$379M), Healthians (\$85.6M), Strand Life Sciences (\$34.9M)
7	 Lightrock	United Kingdom	74	4	PharmEasy (\$1.5B), API Holdings (\$1.1B), MediBuddy (\$192M)
8	 Quadria Capital	Singapore	18	3	MediBuddy (\$192M), HCAH (\$70.4M), Strand Life Sciences (\$34.9M)
9	 British International Investment	United Kingdom	256	2	Medikabazaar (\$194M), Portea (\$92.3M), Niramai (\$14.0M)
10	 ADQ	United Arab Emirates	68	2	PharmEasy (\$1.5B), API Holdings (\$1.1B)

Note: *Feed = HealthTech - India. The number in bracket refers to the total funding raised by the company.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Y Combinator	United States	4779	26	Redcliffe Labs (\$71.0M), Loop Health (\$40.0M), Orchard Healthcare (\$35.1M)
2	 SINE	India	158	18	Cardiotrack (\$3.9M), Cyclops MedTech (\$1.2M), Endimension Technology (\$1.1M)
3	 Venture Catalysts	India	324	14	Karkinos Healthcare (\$39.1M), Healofy (\$22.0M), Fitterfly (\$17.9M)
4	 We Founder Circle	India	154	12	Zyla Health (\$6.2M), Lissun (\$2.8M), Bharatsure (\$2.2M)
5	 9Unicorns	India	149	11	Fitterfly (\$17.9M), Kenko (\$13.7M), Healthtrip (\$5.0M)
6	 Z Nation Lab	United States	106	10	Karkinos Healthcare (\$39.1M), Healofy (\$22.0M), Fitterfly (\$17.9M)
7	 Social Alpha	India	126	9	Voxelgrids (\$5.1M), Thinkerbell Labs (\$1.2M), AiSteth (\$678K)
8	 Axilor Ventures	India	108	9	Medfin (\$19.7M), Niramai (\$14.0M), 5C Network (\$10.5M)
9	 Axilor Accelerator	India	98	9	nSmiles (\$306K), Docturnal (\$99.6K), TreatGo (\$83.9K)
10	 Rainmatter	India	95	8	Ultrahuman (\$60.3M), Even (\$34.2M), FITTR (\$17.0M)

Note: *Feed = HealthTech - India. The number in bracket refers to the total funding raised by the company.

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Acquisition Trends


List of Acquisitions

Most Active Acquirers


Quick Snapshot - Acquisitions

Key Stats






 **68**
Total Acquisitions

 **6.0 Yrs**
Avg. yrs from first funding to Acq.

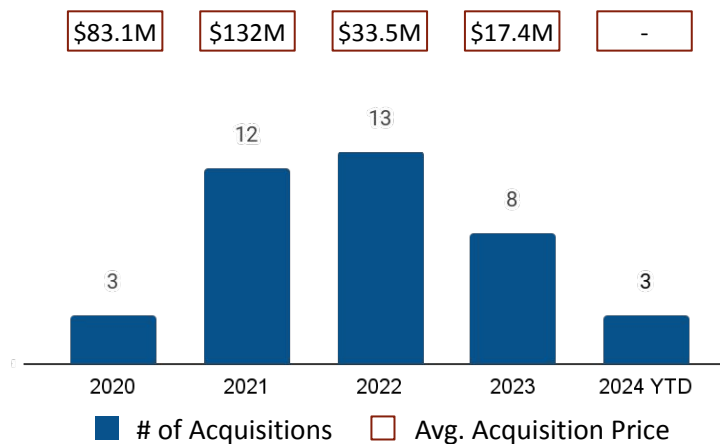
 **\$22.5M**
Avg. Funding raised before Acq.

 **\$95.4M**
Avg. Acq. Price

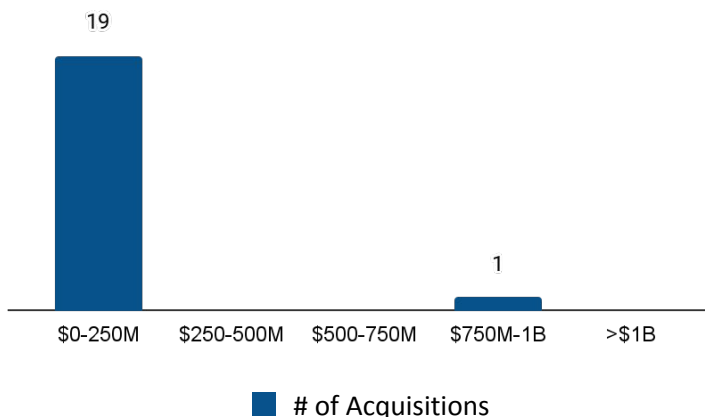
Top Investors by # Acq. Exits

Investor	# Acq.	Notable Acq.
 Brand Capital	3	Medlife, Gypik, JustDoc
 Titan Capital	3	OZiva, Netmeds.com, Visit ..
 Stride Ventures	3	MediBuddy, OZiva, Aknamed
 Accel	2	DailyRounds, HealthcareMag..
 Additio Ventures	2	Gypik, Saarthi Healthcar..











Y-o-Y Acquisition Trends













Acquisitions Distribution by Acq. Price













All-time Top Acquisitions

Company	Acq. Price
 CitiusTech (2005, Mumbai, \$112M)	\$1.0B
 Tata 1mg (2015, Gurgaon, \$231M)	\$230M
 Medlife (2014, Bengaluru)	\$200M
 Patanjali Ayurved (2006, Haridwar, \$431K)	\$89.0M
 Netmeds.com (2015, Chennai, \$109M)	\$83.1M
 Praxify (2010, Pune)	\$63.0M
 Strand Life Sciences (2000, Bengaluru, \$34.9M)	\$53.8M
 Aknamed (2018, Gurgaon, \$21.9M)	\$42.0M
 Qikwell (2011, Bengaluru, \$3.2M)	\$40.0M
 OZiva (2010, Mumbai, \$17.3M)	\$32.0M

List of Acquisitions










Company	Acquirer(s)	Acq. Date	Acq. Price
 Tablt (2018, India, \$7M)	Zeno Health	Apr 2024	NA
 Saarathi Healthcare (2008, India, \$135K)	QMS MAS	Feb 2024	NA
 Wellthy Therapeutics (2015, India, \$9M)	TruDoc	Feb 2024	NA
 Ayurved (1992, India)	Zenex Animal Health	Dec 2023	NA
 Kiwimoney (2023, India)	ANQ Finance	Dec 2023	NA
 UCare (2018, India, \$465K)	Thriwe	May 2023	NA
 Nightingales Home Health Servi.. (1996, India)	HCAH	Apr 2023	NA
 Vivaldis (2014, India)	Sun Pharma	Mar 2023	\$17M
 Parentlane (2016, India, \$714K)	ACKO	Mar 2023	NA
 MediBuddy VHealth (2008, India)	MediBuddy	Feb 2023	NA

List of Acquisitions

Company	Acquirer(s)	Acq. Date	Acq. Price
 Zyoga (2020, India)	Appointy	Jan 2023	NA
 OZiva (2010, India, \$17M)	HUL	Dec 2022	\$32M
 Upakarma (2017, India, \$56K)	Mankind Pharma	Nov 2022	NA
 India Home Health Care (2009, India, \$2M)	IBL	Nov 2022	NA
 Seniority (2016, India, \$17M)	HCAH	Nov 2022	NA
 Homeobook (2012, India)	Wirtualna Polska	Oct 2022	NA
 D Cube Analytics (2014, India)	Trinity	Jul 2022	NA
 Clinix (2021, India)	MediBuddy	Jul 2022	NA
 Lybrate (2013, India, \$14M)	Pristyn Care	Jun 2022	NA
 Patanjali Ayurved (2006, India, \$431K)	Patanjali Foods	May 2022	\$89M

View all 68 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 HCAH	India	2	0	Nightingales Home Health Services, Seniority +2 more
2	 MediBuddy	India	2	0	MediBuddy VHealth, Clinix +2 more
3	 API Holdings	India	2	\$42.0M	Aknamed (\$42.0M), Docon +2 more
4	 Reliance Industries	India	2	\$59.5M	Strand Life Sciences (\$53.8M), csquare.in (\$5.6M) +2 more
5	 RoundGlass	United States	2	0	Gympik, Curofy +2 more
6	 M3	Japan	2	0	DailyRounds, Neuroglia Health +2 more
7	 Netmeds.com	India	2	\$11.0M	Kivi Health (\$10.0M), JustDoc (\$1.0M) +2 more
8	 Tata 1mg	India	2	0	MediAngels, 1mgayush +2 more
9	 Practo	India	2	\$52.0M	Qikwell (\$40.0M), Insta HMS (\$12.0M) +2 more

Note: Numbers in bracket indicate the Acquisition Price of the company.

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▶ IPO Trends


List of IPOs


Quick Snapshot - IPOs

Key Stats






 **12**
Total IPOs

 **12.6 Yrs**
Avg. yrs from first funding to IPO

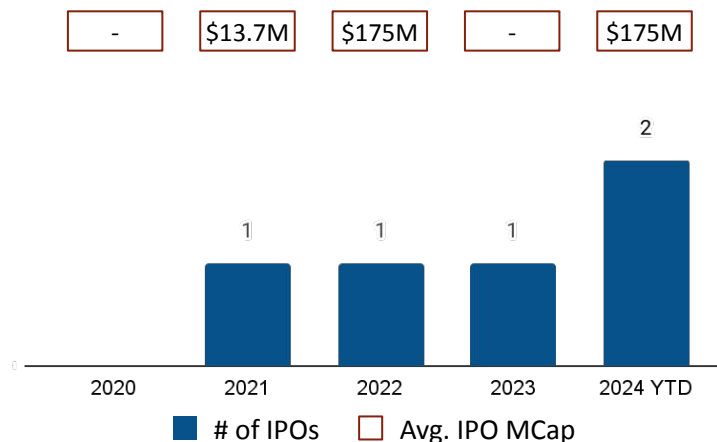
 **\$28.9M**
Avg. Funding raised before IPO

 **\$108M**
Avg. IPO MCap

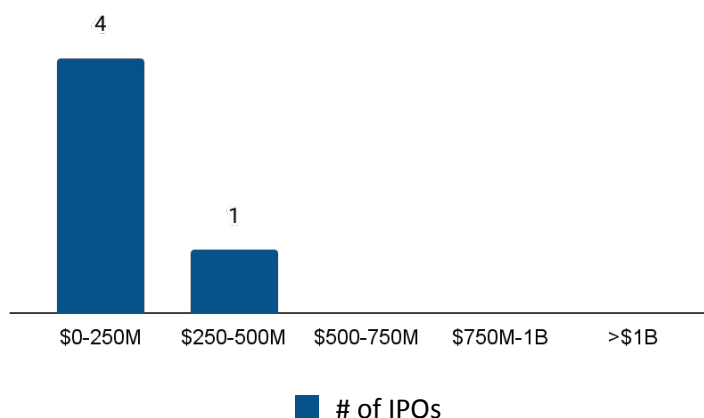
Top Investors by # IPO Exits

Investor	# IPOs	Notable IPOs
 Bessemer Venture Partners	1	Medi Assist
 Bill & Melinda Gates Found..	1	Hester Biosciences
 Department of Biotechnology	1	Hester Biosciences
 BIRAC	1	Hester Biosciences
 Equity Intelligence	1	Prevest DenPro







Y-o-Y IPO Trends













IPOs Distribution by IPO MCap




All-time Top IPOs

Company	IPO MCap
 Medi Assist (2002, Bengaluru, \$28.9M)	\$346M
 Lytus (2017, Mumbai)	\$175M
 Prevest DenPro (1999, Jammu)	\$13.7M
 DocMode (2009, Mumbai)	\$3.0M
 Netripples (1993, Hyderabad)	\$455K
 Dentalkart (2014, Delhi)	-

List of IPOs

Company	Investors	IPO Date	IPO Mcap
 DocMode (2009, India)		Feb 2024	\$3M
 Medi Assist (2002, India, \$29M)	Bessemer Venture Part., +5 more	Jan 2024	\$346M
 DentalKart (2014, India)		Jun 2023	-
 Lytus (2017, India)		Jun 2022	\$175M
 Prevest DenPro (1999, India)	Equity Intelligence	Sep 2021	\$14M
 Netripples (1993, India)		Nov 2018	\$455K
 Crescent Leasing (1984, India)		May 2015	-
 Gilada Finance & Investments (1994, India)		Nov 2014	-
 Maestros Electronics (2010, India)		Jun 2014	-
 Sastasundar Ventures (1989, India)	KPitalism	May 2010	-

List of IPOs

Company	Investors	IPO Date	IPO Mcap
 Hester Biosciences (1987, India)	BIRAC, Bill & Melinda G., +1 more	Aug 2002	-
 Rubra Medicaments (2015, India)		Sep 1995	-

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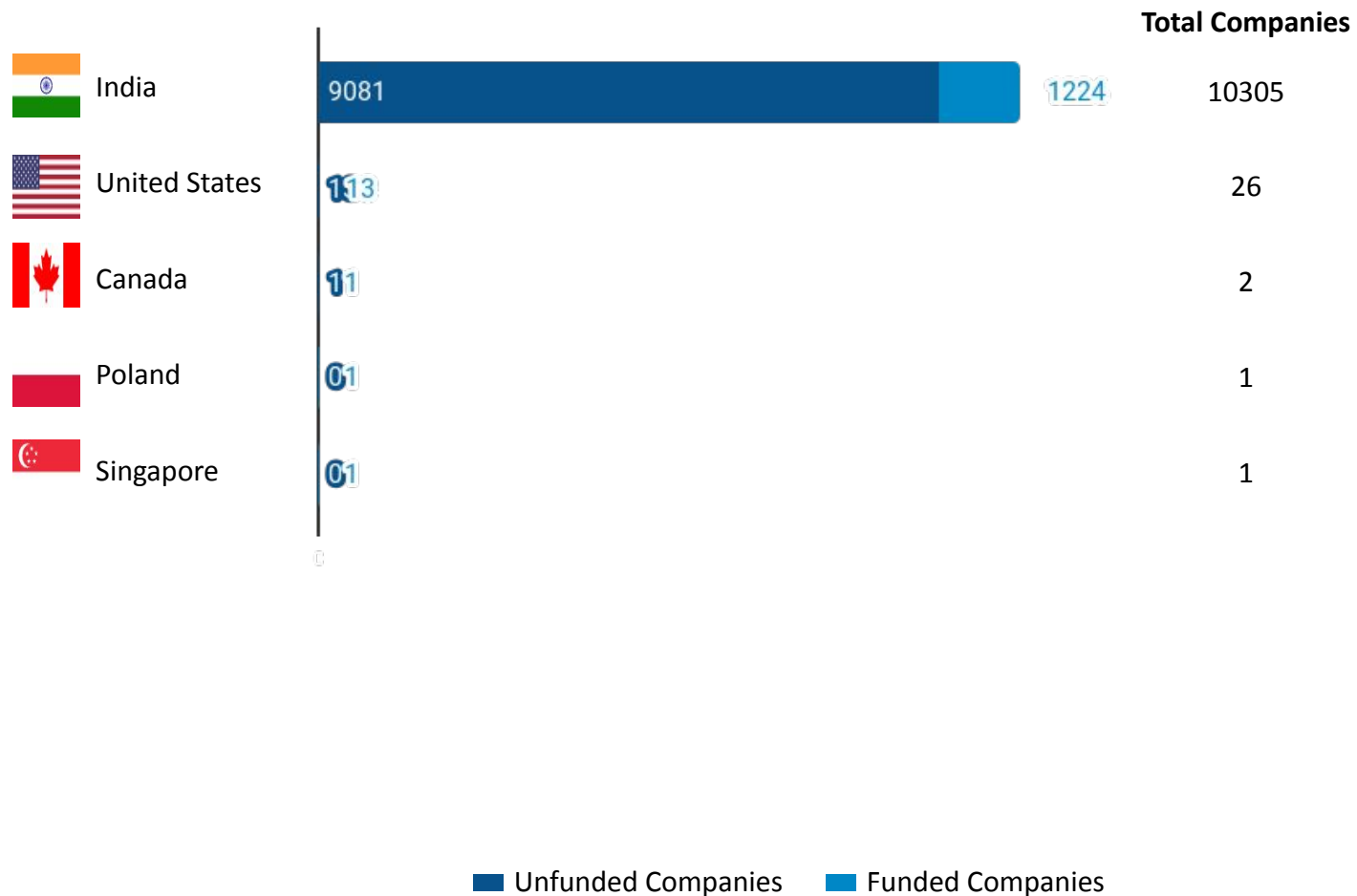
▶ Companies by Geography

Companies by Team Background - College wise






Companies by Team Background - Company wise

Companies by Geography

Distribution by Country - Companies founded

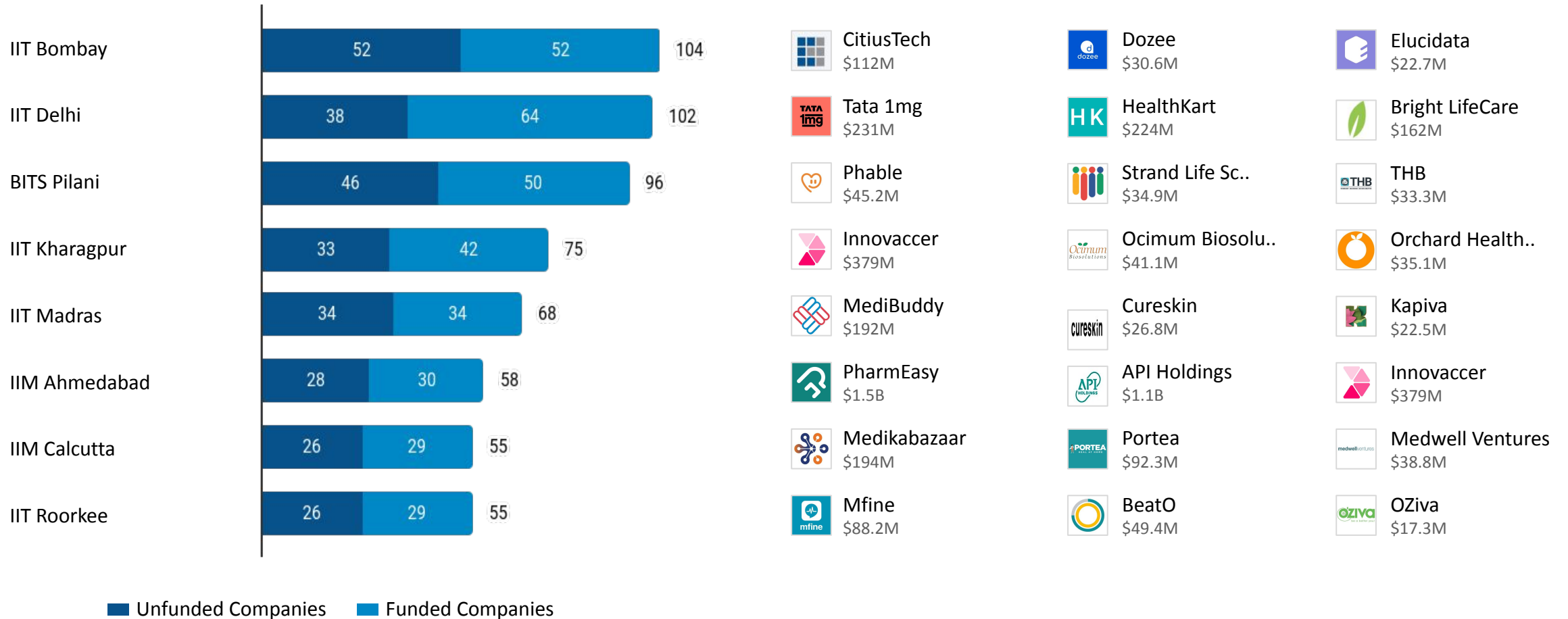


Top Cities by Companies founded

	India	10306
	United States	26
	Canada	2
	Poland	1
	Singapore	1

Companies by Team Background - College wise

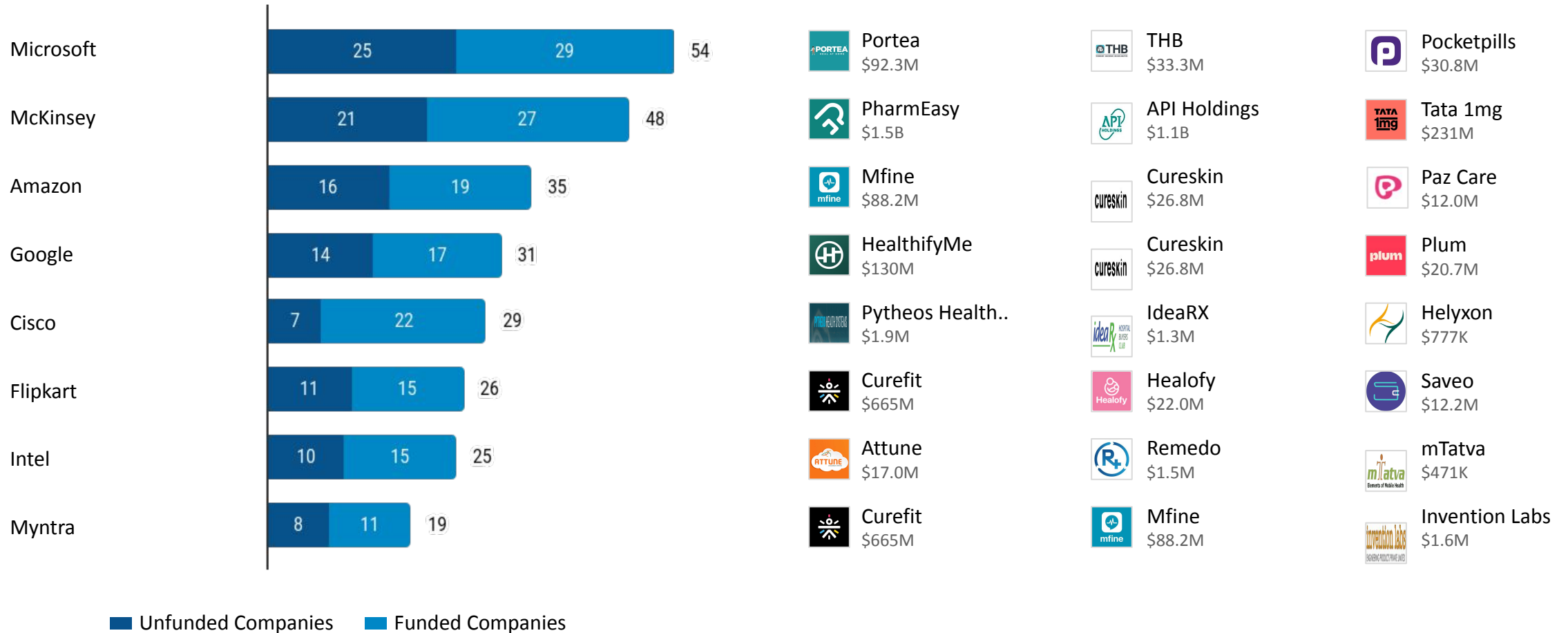
Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Companies by Team Background - Company wise

Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

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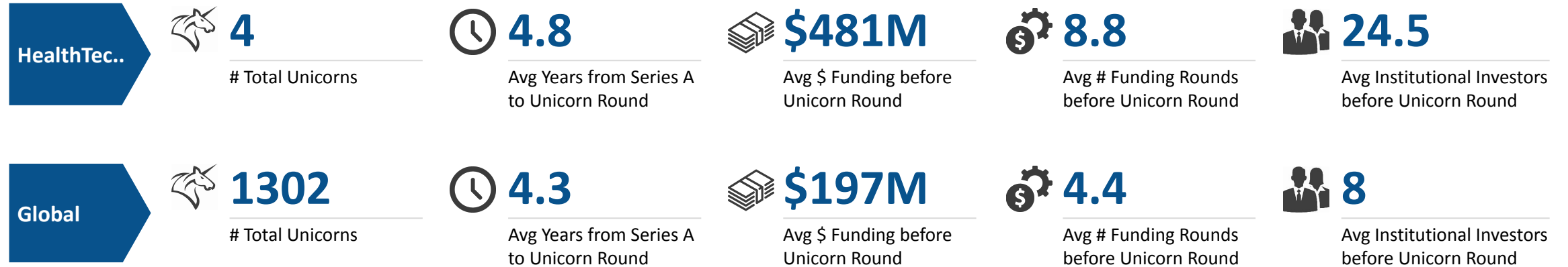
▶ Unicorn Trends

List of Unicorns

Investors in Unicorns by Stage of Entry

Top Unicorn Investors by Stage of Entry

Unicorn Trends



Top Seed Stage Investors

500 500 Global

Start Smart Labs

Top Early Stage Investors

Peak XV Partners

Trifecta Capital

Pratithi Investments

WestBridge Capital

Accel

[+ 30 more](#)

Top Late Stage Investors

Tiger Global Management

Temasek

Peak XV Partners

Epiq Capital Advisors

B Capital

[+ 110 more](#)

Top Countries

India (4)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

List of Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$ Funding ²	# Rounds ²	# Investors ²
 Pristyn Care (2018, Gurgaon, \$181M)	Online platform to book appointments for in-person and virtual consultations	Dec 2021	2.9	\$81M	4	8
 Curefit (2016, Bengaluru, \$665M)	Provider of digital and offline fitness services	Nov 2021	5.4	\$481M	11	35
 PharmEasy (2015, Mumbai, \$1.5B)	Online pharmacy that sells medicines, diagnostics and telehealth online	Oct 2021	6.4	\$1.1B	14	43
 Innovaccer (2014, Bengaluru, \$379M)	Cloud-based data analytics platform for healthcare providers and payers	Feb 2021	4.6	\$229M	6	12

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round



Pristyn Care

Online platform to book appointments for in-person and virtual consultation...



2018
Founded

India
Country

\$181M
Funding

\$61.5M
Annual Revenue

1.3K
Employee Count

1.1K
Twitter Followers

3.0M
Mobile Downloads

NA
App Rating

119
News Mentions

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Founding Team

Harsimarbir Singh
Co-Founder
Ex-Co-Founder DeliverOye, Whoopiee Technologies, US Brands & Hyden Pow..



Garima Sawhney
Co-Founder
MUHS MS 2013




Vaibhav Kapoor
Co-Founder
Ex-Medanta. Pravara Institute of Medical Sciences, Ahmednagar 2013




Top Competitors


MedeCUBE
(2015, Gurgaon, \$4M)


Redheal
(2016, Visakhapatnam)


EasyMedi
(2016, Ahmedabad)


FirstCure
(2021, Noida, \$350K)


Resolute
(2021, Bengaluru)

[View all 13 Competitors](#)

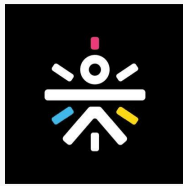
Funding Rounds

Dec 2021	\$100M	Series E	Tiger Global Management +9 more
Apr 2021	\$53M	Series D	Tiger Global Management +3 more
Sep 2020	\$12M	Series C	Epiq Capital Advisors +5 more
Nov 2019	\$12M	Series B	Hummingbird Ventures +4 more
Jan 2019	\$4M	Series A	Peak XV Partners

Key News

- Mar 2024 - Homegrown healthtech unicorn Pristyn Care slashes around 120 jobs [Business Insider](#)
- Dec 2023 - Pristyn Care's revenue grows 45% to Rs 453 Cr in FY23 [Entrackr](#)
- Nov 2023 - Pristyn Care's Fit-tech Brand beatXP Introduces Three Advanced Smartwatch Models Nuke, Unbound Pro, and Unbound Era [Business Review Live](#)
- Aug 2023 - Indian healthcare startup Pristyn Care goes international, commences operations in Bangladesh [BioSpectrum Asia](#)

[View all Key News](#)



Curefit

Provider of digital and offline fitness services



2016
Founded

India
Country

\$665M
Funding

\$120M
Annual Revenue

48
Employee Count

15.8K
Twitter Followers

30.0M
Mobile Downloads

NA
App Rating

169
News Mentions

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Founding Team

Mukesh Bansal
Co-Founder & CEO
Ex-Flipkart, Founder Myntra, NewScale, Nextag, Deloitte. IIT Kanpur BT..

Ankit Nagori
ex-Co-Founder
Founder Curefoods, Simply Sport Foundation, ex-Co-Founder Cure.Fit, F..

Funding Rounds

Feb 2024	\$10M	Series F	Valecha Investment +2 more
May 2022	\$1M	Series F	Fireside Ventures +2 more
Nov 2021	\$180M	Series F	Zomato, Temasek, Accel +5 more
Jun 2021	\$75M	Series E	Tata, Sixth Sense Ventures
Mar 2020	\$110M	Series D	PraTithi Organic Foods +14 more
Jun 2019	Undis..	Conven..	Chiratae Ventures, A.. +6 more

[View all 14 Funding Rounds](#)

Top Competitors

Gympass
 (2012, New York City, \$795M)

HealthifyMe
 (2012, Singapore, \$130M)

Aaptiv
 (2016, New York City, \$60M)

Lark Health
 (2011, Mountain View, \$162M)

Gymlib
 (2013, Neuilly sur seine, \$16M)

Breathe Well-B...
 (2015, New Delhi, \$14M)

[View all 758 Competitors](#)

Key News

- Apr 2024 - Reshuffle At Cult.fit: Naresh Krishnaswamy Elevated As CEO, Mukesh Bansal Becomes Chairman [Inc42](#)
- Mar 2024 - Darwinbox Backer Endiya Partners Taps Returning LP For Third VC Fund [VCCircle](#)
- Feb 2024 - Aroa Venture Partners Floats \$50 Mn Fund [Inc42](#)
- Jan 2024 - Milton Joins Forces With Cult.fit In Wellness-centric Partnership [Adgully](#)

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PharmEasy

Online pharmacy that sells medicines, diagnostics and telehealth online

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2015
Founded

India
Country

\$1.5B
Funding

\$835M
Annual Revenue

519
Employee Count

10.2K
Twitter Followers

30.0M
Mobile Downloads

NA
App Rating

455
News Mentions

Founding Team

Dharmil Nirupam Sheth
ex-Co-Founder
Co-Founder API Holdings, Founder Ekagrata, ex-91streets. KJ Somaiya Co..

Mikhail Innani
ex-Co-Founder
CEO Apollo Finvest, ex-Hotstar, CouponDunia, GEP Worldwide. Dwarkadas

Dhaval Rajesh Shah
Co-Founder
Ex-McKinsey, XLRI Jamshedpur. Rajiv Gandhi Government Medical College..

Kishor Morbia
-
-

[View all 8 Founders](#)

Funding Rounds

Nov 2023	\$420M	Series G	LGT Capital Partners +8 more
May 2022	Undis..	Series F	GSV
Feb 2022	Undis..	Series F	GSV
Sep 2021	\$14M	Conven..	Zeal Global
Sep 2021	\$205M	Series F	Amansa Capital +13 more
Jun 2021	\$300M	Series F	Temasek, TPG, Prosus +3 more

[View all 17 Funding Rounds](#)

Top Competitors

Tata 1mg
(2015, Gurgaon, \$231M)

Netmeds.com
(2015, Chennai, \$109M)

Truemeds
(2019, Mumbai, \$28M)

SastaSundar
(2011, Kolkata, \$48M)

MedPlus
(2006, Hyderabad, \$1M)

Medlife
(2014, Bengaluru)

[View all 723 Competitors](#)

Key News

- Feb 2024 - Indian startups shed ₹4 lakh crore in value led by Byju's, PharmEasy & more [Business Insider](#)
- Feb 2024 - PharmEasy Biggest Underperformer In Prosus' India Portfolio In H1 FY24 [StartupNews](#)
- Jan 2024 - Pharmeasy Parent Api Holdings Fy23 Loss Widens 30% Despite Operational Revenue Growth [YourStory](#)
- Nov 2023 - PharmEasy Biggest Underperformer In Prosus' India Portfolio In H1 FY24 [Inc42](#)

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Innovaccer

Cloud-based data analytics platform for healthcare providers and payers



2014
Founded

India
Country

\$379M
Funding

-
Annual Revenue

1.4K
Employee Count

3.4K
Twitter Followers

NA
Mobile Downloads

NA
App Rating

521
News Mentions

Founding Team

Abhinav Shashank
Co-Founder & CEO
Ex-Ingersoll Rand. IIT Kharagpur BTech 2010



Kanav Hasija
Co-Founder
Ex-Kharagpur Consulting Group. IIT Kharagpur BTech 2010



Sandeep Gupta
Co-Founder
Ex-Ingersoll Rand, Tata Consultancy Services. Institute of Engineering..



Sachin Jaiswal
ex-Co-Founder
Co-Founder-InnovAccer, Oracle Financial Service. IIT Kharagpur Btech 2011



Funding Rounds

Dec 2021	\$150M	Series E	Schonfeld +9 more
Feb 2021	\$105M	Series D	Tiger Global Management +6 more
Oct 2019	\$70M	Series C	Steadview +5 more
Jan 2019	\$10M	Series B	M12, WestBridge Capital +1 more
May 2018	\$25M	Series B	WestBridge Capital +2 more
Jul 2016	\$16M	Series A	WestBridge Capital, Pravega Vent..

[View all 7 Funding Rounds](#)

Top Competitors



Roche
(1896, Basel)



DrFirst
(2000, Rockville, \$135M)



Health Catalyst
(2008, Salt Lake City, \$392M)



Azalea Health
(2008, Atlanta, \$14M)



Biofourmis
(2015, Boston, \$465M)



CompuGroup Med...
(1987, Koblenz)





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Key News

- Feb 2024 - Innovaccer Aims To Reach Nearly 'USD 200 Million' in Annualised Revenue Rate by Year End, Says Co-Founder and CEO Abh.. [Latestly](#)
- Feb 2024 - Frost & Sullivan Recognizes Innovaccer for Enabling Value-Based Care with Its AI and Advanced Analytics [PR Newswire](#)
- Feb 2024 - Frost & Sullivan Recognizes Innovaccer for Enabling Value-Based Care with Its AI and Advanced Analytics [PR Newswire](#)
- Feb 2024 - Innovaccer Launches Healthcare AI Assistant InScribe At Arab ... [Channel Post Middle East & Africa](#)










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Investors in Unicorns by Stage of Entry

Company	Seed Stage	Early Stage	Late Stage
 Pristyn Care (2018, Gurgaon, \$181M)	astir.vc, sumamondeventures.com	hummingbird.vc, greenoaks.com, acornind.com, wellfound.com, +2 more	tigerglobal.com, epiqcapital.com, redwoodtrust.com
 Curefit (2016, Bengaluru, \$665M)	caffeinatedcapital.com, exfinityventures.com, sahafund.com, +3 more	exceedworld.co.in, pratithi.com, accel.com, kalaari.com, +11 more	tata.com, sixthsenseventures.com, epiqcapital.com, pratithi., +18 more
 PharmEasy (2015, Mumbai, \$1.5B)	brandcapital.co.in, manipalgroup.com, groundupp.ventures	bvp.com, oriosvp.com, trifectacapital.in, ahwspl.com, aarinca., +8 more	amansacapital.com, apahcap.com, janushenderson.com, orbimed., +32 more
 Innovaccer (2014, Bengaluru, \$379M)	500.co, startsmartlabs.com, tracxnlabs.com, kyronglobal.com, +2 more	m12.vc, westbridgecap.com, lsvp.com, pravegavc.com, sequoiaca..	tigerglobal.com, steadview.com, dragoneer.com, mubadala.com, +3 more

Note: "Investors" includes only those Institutional Investors who have invested before the Unicorn Round.

Top Unicorn Investors by Stage of Entry

Investor	# Unicorn Portfolio	Seed Stage	Early Stage	Late Stage	Others*
 Innoven Capital	3	-	-	Curefit	PharmEasy, Tata 1mg
 Tiger Global Management	3	-	-	Pristyn Care, PharmEasy, Innovaccer	-
 Trifecta Capital	3	-	Curefit, PharmEasy	Pristyn Care	-
 Temasek	2	-	-	Curefit, PharmEasy	-
 Accel	2	-	Curefit, PharmEasy	-	-
 Kotak Mahindra Bank	2	-	-	Curefit, PharmEasy	-
 Steadview	2	-	-	PharmEasy, Innovaccer	-
 B Capital	2	-	-	PharmEasy, Innovaccer	-
 TPG	1	-	-	PharmEasy	-

Note: "Investors" includes only Institutional Investors who have invested before the Unicorn Round.

Others*: Includes investors who have invested in Non Equity rounds or Undisclosed Rounds

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▶ Top Funded Business Models

Taxonomy

Top Funded Business Models - last 1 year (1/0)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
------	----------------	------------	----------	-------------------	---------

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

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Company Due Diligence

[Company Detail Page of DoorDash](#)

[Competitors of Freshworks](#)

[Cap Table for TransferWise](#)

[Financials for Ola](#)

[Employee Count for Revolut](#)

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Reports

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[Novel Foods - Business Model Report](#)

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[FinTech - Top Business Models Report](#)

[India Tech - Top Business Models Report](#)

[US Tech - Monthly Report](#)

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