

Big Opportunity For Indian Startups As VCs Continue To Support Them

Nexus backs patient-doctor connection provider

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Bangalore: Silicon Valley based fund Nexus Venture Partners has invested \$1.5 million in New Delhi-based startup Lybrate.com, which connects patients to the nearest doctor. The startup, founded by former Facebook data scientist Saurabh Arora, was previously seed funded by Vispi Daver, a Silicon Valley venture capitalist, and Gokul Rajaram, who has played key roles at Google and Facebook and is an active startup investor.

Lybrate's fund raise comes on the back of the startup launching an Android app, which looks to plug entrenched loopholes in the country's primary healthcare system through the use of technology.

"There are a lot of gaps, right from finding a doctor to how to reach a doctor and how effectively a patient can present medical records. We are trying to address these issues through a mobile platform," said Arora, who is also the CEO of the one-year-old Lybrate.

In the last 12 months, In-

dia's \$80 billion healthcare industry, two-thirds of which constitutes hospitals, has seen mushrooming of technology-led startups looking to provide patients with affordable primary medical care.

Many such startups are using mobile applications as their means of bridge build-

ing, buoyed by the growth in smartphone usage in the country. For example, the Lybrate app has a unique feature, among others, that allows patients to locate the nearest ambulance on their smartphone and dial for help.

New Delhi-based startup Lybrate.com, which connects patients to the nearest doctor through a mobile app, also provides ambulance service and medical records.



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The app, built on a cloud platform, also allows patients to store their medical history, giving doctors instant access to an important part of medical care. Critical information like past prescriptions, lab reports, blood group, and allergies, can be accessed by the startup's ecosystem of over 1,000 doctors.

For patients, the service is free, while doctors have to pay a monthly fee to access Lybrate's user base and other in-app services.

Given that the healthcare industry has rogue elements, the startup is investing in data analytics to minimize such threats.

"A doctor can get his

friends to upload glowing reviews of him or her. Analytics will help people get access to only genuine reviews," said Sandeep Singhal, MD, Nexus Venture Partners, who has joined the company board.

The fund has over \$600 million under management with an active portfolio of over 50 companies across technology, internet, media, consumer, and business services sectors. "Lybrate's innovative platform and easy to use interface brings health at your fingertips," said Singhal.

Ecom Express raises ₹100 cr

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parts of the country.

Bangalore: E-commerce logistics solutions provider Ecom Express has raised Rs 100 crore in Series A funding from Peepul Capital. The company plans to use the money to expand its footprint to 500 cities across India, and invest in technology and distribution capabilities.

The Ecom Express fund-raise comes close on the heels of another e-commerce logistics services company Delhivery closing a \$35 million (Rs 211 crore) fund raise led by Multiples Alternate Asset Management. It had previously raised Rs 5 crore in angel funding from Oliphants Capital.

Ecom Express, which launched in January last year, started with operations in 35 towns in North India with around 250 employees. Within 18 months, the company has expanded its presence to over 100 cities and towns and its employment to 3,000. It is now expanding its footprint in southern and western

"We delivered 5 million packages in the last financial year and we plan to deliver about 20 million packages in the current fiscal. As e-commerce companies are changing gears from an inventory-led model to a marketplace model, last mile delivery is a key component for new customer acquisition," the company's co-founder TA Krishnan said.

"The next wave of growth for e-commerce companies will come from tier 2 and 3 cities, those beyond the top 20 cities," said Srinu Vudayagiri, investment director at Peepul Capital Advisors.

A significant part of the funding will be deployed to make the technology platform robust and automate solutions in the first mile, last mile and pick-up processing. The firm also intends to develop an effective employee attendance and tracking mechanism to measure productivity. "We plan to be 10,000 people in the next 5 years," Krishnan said.