

Karma Healthcare raises Series A capital from Innospark Ventures, 1Crowd, Aanshi LLP and angel investors

Healthtech startup plans to use the funds for product development, developing referral programs and adding new revenue streams



Mumbai, Maharashtra Jun 26, 2023 ([Issuewire.com](https://www.issuewire.com)) - Karma Primary Healthcare, an impact-first, technology-enabled healthcare startup, has raised Series A equity funding from a consortium of investors led by Innospark Ventures, 1Crowd, Innovative Directions, Aanshi LLP, Social Innovation Circle, Sunil Mishra, and other prominent angel investors. In addition to this, the organization has also raised support from Grand Challenges Canada (GCC), funded in part by Global Affairs Canada, through GCC's Transition to Scale program.

Rural India is home to more than 700 million people and their vibrant culture, but it also faces substantial challenges in accessing reliable and affordable healthcare services. Karma Primary Healthcare sees this as a strategic healthcare opportunity to increase awareness, promote preventive healthcare, improve supply chain efficiencies, and improve curative service delivery.

The company's vision is to leverage digital technology as an enabler to interlink above mentioned

opportunities. Over 8 years, Karma has built a robust and comprehensive primary healthcare delivery solution that provides real-time online video consultations and delivers healthcare to users via its facility-based, paramedic-assisted clinics. These clinics deliver a comprehensive ecosystem of clinical treatment, quality medicines, and diagnostics. The company also partners with other public health organizations for disease-specific programs like COVID, diabetes, etc.

Jagdeep Gambhir, Founder & CEO of Karma Primary Healthcare said, “Access to quality healthcare should not be a privilege limited to urban areas. Digital innovations to bridge this healthcare divide presents a significant opportunity. Through the last 8 years, we at Karma have honed the necessary skills and operating model to deliver primary healthcare to rural India. We look to expand our clinic footprint to 80 clinics in 7 states. We also look to create linkages with secondary and tertiary players to create a seamless patient experience. We are thankful to our incoming and existing investors that have shown faith in our business model, its impact, and its potential.

Deepak Verma, Operating Partner at Innospark Ventures said “We believe Karma is addressing a significant challenge: how to provide longitudinal care, with specialist MD consultations as and when required, to rural populations, **without expecting patients to travel for hours to access quality care**. Over time, as Karma’s footprint continues to grow, the company will provide better diagnostics and care, for more diseases, at more affordable prices, while substantially improving patient outcomes.”

Anil Gudibande, Co-founder at 1Crowd said “Jagdeep is a phenomenal leader driving disruption through rural and semi-urban India in what is otherwise a very challenging space. We believe Karma has been one of the pioneers in redefining the primary healthcare space in rural and semi-urban India. Their impact-led phygital approach has made healthcare more accessible and equitable, helping touch millions of lives of those who previously lacked access to such services. With the ability to provide medical consultations, quality medicines through network pharmacies, preventive care, and health education, Karma ensures a continuum of care for anyone walking through its doors. Karma, synonymous with quality primary healthcare in rural and semi-urban households, is fostering a profound impact on the community and India as a whole.”

Anshul Magotra, Co-Founder & Partner, of Social Innovation Circle, said “The impact generated by Karma in the delivery of healthcare in rural India is creating a ripple effect. Through their comprehensive healthcare approach, they have been able to provide medical consultations, preventive care, and health education to millions of individuals who previously lacked access to such services. This proactive approach helps in early detection and management of health issues and empowers communities to take charge of their well-being.”

Pulkit Aggrwal, Portfolio Manager at Grand Challenges Canada said “By focusing on providing primary healthcare services in rural areas, particularly for women and young children, the company is tackling important health disparities and ensuring that essential medical services are accessible to those who need them the most. This initiative aligns with Grand Challenges Canada’s investment principles, as we believe in the power of innovation to drive positive change and improve health outcomes of underserved populations.”

Aiming to solve a big and meaningful problem of rural healthcare, Karma Primary Healthcare’s success, and scale-up can herald a new revolution in healthcare access in rural India.

Media Contact

Hunk Golden

rajesh.jathar@hunkgolden.in

9821098909

B901/902 Cosmic Heights Bhakti Park Wadala East Mumbai 400037

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