

BeatO raises \$1.3M from Leo Capital, Blume Ventures

05 April 2018 | News | By Kalyani Sharma

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BeatO (short for beating the ring 'O' of Diabetes) which is a comprehensive platform dedicated to improving the lives of those living with diabetes has raised an institutional round of \$1.3 million led by Leo Capital and co-led by Blume ventures.

BeatO is a full stack platform for people living with diabetes that was started in September 2015. With its unique mobile based monitoring solution, combined with diabetes-specific products such as diabetic snacks, specialty food, footwear etc, BeatO focuses on addressing all needs of their customers under one roof and supports them in making the right choices.

Gautam Chopra, Co-Founder, and CEO, BeatO said, "We are extremely excited to associate with partners like Leo and Blume. India is expected to have 100M diabetics by 2030. This puts tremendous pressure on all stakeholders in the healthcare eco-system both from a cost and well-being perspective to specially cater to this large demographic. This funding is a re-enforcement to the fact that we are solving a problem of massive scale."

Yash Sehgal & Abhishek Kumar, Co-founders, BeatO said, "With this funding, we plan to continue adding greater value to our customers through even better technology and distribution. We will also supplement our existing range of product categories including diabetic snacks and specialty foods. Our goal is to be an indispensable ally to a person living with diabetes."

BeatO makes blood glucose monitoring easy with its smartphone-based glucometer combined with support from experts. This is augmented by their wide range of diabetes-specific food and retail products, thereby catering to all the needs of a person with diabetes. Started just over 2 years ago, BeatO currently serves 25,000 active customers in more than 1,500 cities, some even as far as Baramullah in Kashmir. This depicts the powerful impact that a virtual and holistic solution can

have in providing healthcare to everyone. BeatO is currently fulfilling over 5,000 transactions a month.

Speaking about the funding, Rajul Garg, Founder of Leo Capital, said, "India is the diabetes capital of the world. We have looked deeply at chronic disease solutions and BeatO has been able to demonstrate an approach that diabetics find useful month over month. BeatO's focus on a solution very unique to India is what attracted us."

Arpit Agarwal, Principal, Blume Ventures, said, "BeatO is different from other players in the segment given their approach allows patients to manage diabetes effortlessly by having a wide array of healthy lifestyle choices available to them on a single platform. The founding team is perhaps one of the best in the industry and we feel confident that they will capture the opportunity in this space successfully."

Founded in 2010, Blume Ventures is an early stage venture fund that backs startups with both fundings as well as active mentoring and support. The fund's portfolio consists of more than 70 active companies including Grey Orange Robotics, Unacademy, Tricog Health, Locus, Healthifyme, Mettl, Exotel, Belong, Instamojo, and many more.