

BioSpect

the business of Bio

24 years of leveraging the business of Bio
www.biospectrumindia.co

HealthQuad announces first close commitments for Fund III of Rs 550 Cr

20 June 2026 | News

Accelerates building a portfolio of category defining healthcare innovators



Quadria Group backed HealthQuad, India's leading early-growth healthcare investor, has announced first close commitments of Rs 550 crore for HealthQuad Fund III, at more than one-third of the target fund size of Rs 1700 crore.

The contributors include existing LPs in prior funds, alongside new LPs spanning local and global fund of funds, institutions and family offices. The Fund has committed its first investment in Lifesigns, India's leading AI powered remote patient monitoring platform and is actively pursuing other proprietary opportunities to build early portfolio visibility.

Fund III, a successor to HealthQuad Fund I and Fund II, is managed by HealthQuad Advisors Private Limited, a vehicle 100% owned by Quadria Group, through Dr Amit Varma, Abrar Mir and Sunil Thakur. Following a mutual separation with KOIS in 2025, Quadria group has retained majority of the team that continues to manage the prior funds, Fund I and II. It has further expanded the leadership with the joining of Rahul Agarwal and Namit Chugh.

Incubated in 2016, HealthQuad has been a pioneering initiative by the Quadria Group to create a distinct investment vehicle, focused on backing founders building scalable, technology-enabled and next generation healthcare businesses. Funds I and II backed over 18 companies including GoApptiv, Qure.ai, Redcliffe Labs, Cureskin, Strand Life Sciences, Medikabazaar, THB, Wysa, Ekincare, and many of which have gone on to become category leaders.

Fund III will build on HealthQuad's proven track record of identifying and scaling early-growth stage companies, across HealthTech, MedTech, Bio/Pharma Tech and Novel Healthcare Delivery, with established commercial scale and demonstrated potential to become category-leaders in India and globally.

Bridging India's vast healthcare access gaps is estimated to require over 2x growth in beds, over 7x growth in clinical resources and \$ 500 billion of investment.

The Fund will advance the firm's mission of partnering with exceptional founders who build scalable, new-age healthcare businesses, harnessing technology, business-model and product-led innovation to improve access, affordability and quality of care and help close these gaps.

According to various estimates, over 15 lakh digital healthcare transactions take place in India every day, and over 40% clinicians now use health-tech across their workflows. The fund is positioned to capitalise on the rapid structural transformation in healthcare, driven by rising demand for preventive and continuous care, the urgency to address capacity constraints in traditional healthcare systems, and growing adoption of technology and AI.