

Annual Impact Report 2019

unitus.vc



Firmwide impact as of December 31, 2019

Foreword

Impact investing continues to gain significant momentum across the globe with an increasing number of investors seeking both superior financial returns and sustained impact.

The global market for impact investing was estimated at a whopping [\\$502 billion](#) as of end 2018 by the [GIIN](#). It's highly likely that the industry will soon breach the \$1 trillion mark.



In India, impact investing is seeing more interest than ever before - institutional investors and entrepreneurs are adopting impact as a part of their guiding philosophies. Factors such as the rapid penetration of smartphones coupled with the lowest cost for mobile data in the world have opened up many avenues for delivering products and services to the masses. You'll see increasingly large numbers of examples of companies riding this wave in our portfolio. India recently clocked a [billion monthly digital payment transactions](#), signalling that its 1.3 billion population is quickly getting comfortable with transacting over their mobile phones.

Unitus Ventures has been at the forefront of identifying and investing in businesses that leverage such macro trends, disrupt markets for the Indian masses and deliver significant social impact. We are proud to share that as of December 2019, [Unitus Funds I and II portfolio](#) companies have cumulatively impacted over 7.8 million lives. This is a testament to the strength of our "[Profits and Values](#)" approach.

In 2020, we will continue to focus on finding disruptive startups in the jobtech, education, fintech and healthcare sectors. We aim to invest in 5-7 new startups this year. As our portfolio grows, we will continue to set high standards for governance and inclusive growth policies with a continued focus on measurable impact and strong financial returns.

We are proud to share our Annual Impact Report 2019 for Unitus Ventures' Fund I and Fund II.

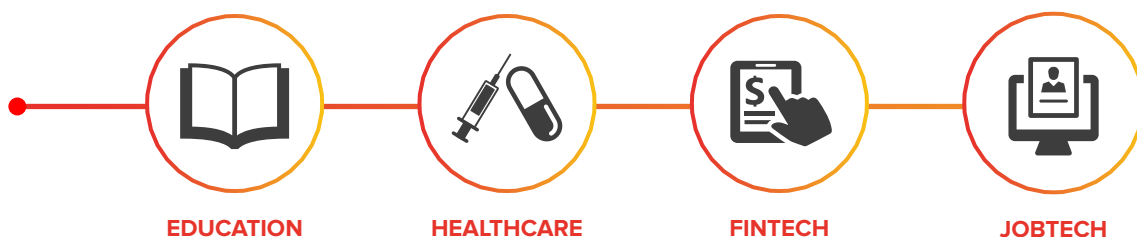
A handwritten signature in black ink that reads "Will Poole".

Will Poole

Co-founder & Managing Partner
Unitus Ventures

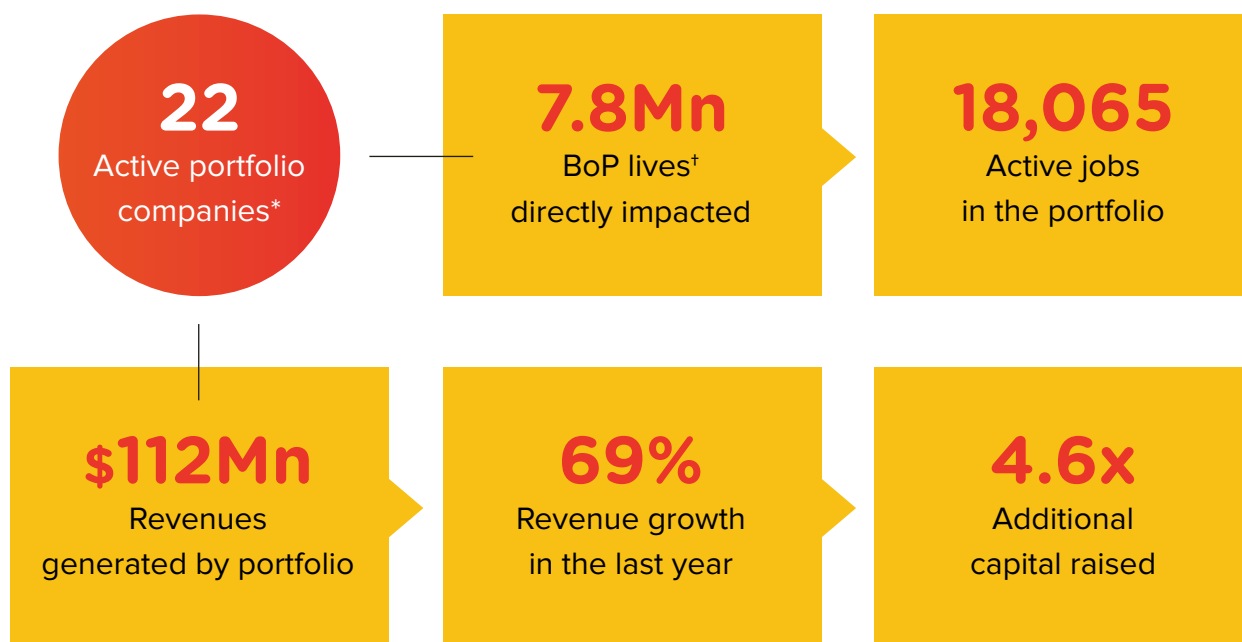
At a glance

Our investments lie at the intersection of the world's greatest needs and opportunities – in terms of both capital and innovation. We are actively seeking and investing in businesses in the following sectors:



In order to ensure sustainable impact, we track progress using industry standard IRIS metrics, aligned with the UN Sustainable Development Goals (SDGs):

- **Social Impact** – Number of lives impacted by our portfolio companies' products and services and number of formal jobs created for BoP individuals.
- **Financial Impact** – Overall revenue generated by our portfolio companies and additional capital raised.
- **Ecosystem Impact** – Geographic reach, number of associations with local and global advisors, service providers and strategic partners.













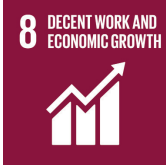








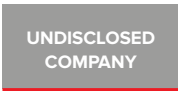


* 22 companies are active of 33 invested in from Fund I & II. 11 companies have been exited or written off.

[†] The population at the Base of the economic Pyramid (BoP) comprises the 1+ billion people or two thirds of the Indian population that lives on an annual household income of less than ~USD 3,000 (INR 200,000).

Alignment with U.N. SDGs

We have aligned our impact outcomes with the UN Sustainable Development Goals (SDGs) which provide a universal language to communicate impact to a wide range of investors and other stakeholders. This standardized framework lets investors track cumulative progress across each SDG target and assess where capital can best flow to improve people's lives and the planet while at the same time providing market rate financial returns.

SECTOR	UN'S PRIMARY SDG	OUR PORTFOLIO COMPANIES
FINTECH	 <p>End Poverty Access to basic goods and services, financial inclusion</p>	   
HEALTHCARE	 <p>Ensure healthy lives and promote well-being Universal access to healthcare</p>	     
JOBTECH	 <p>Promote decent work for all & sustainable economic growth Developing world employment, fair trade and ethical supply chain</p>	        

EDUCATION



**Ensure quality
education for all**

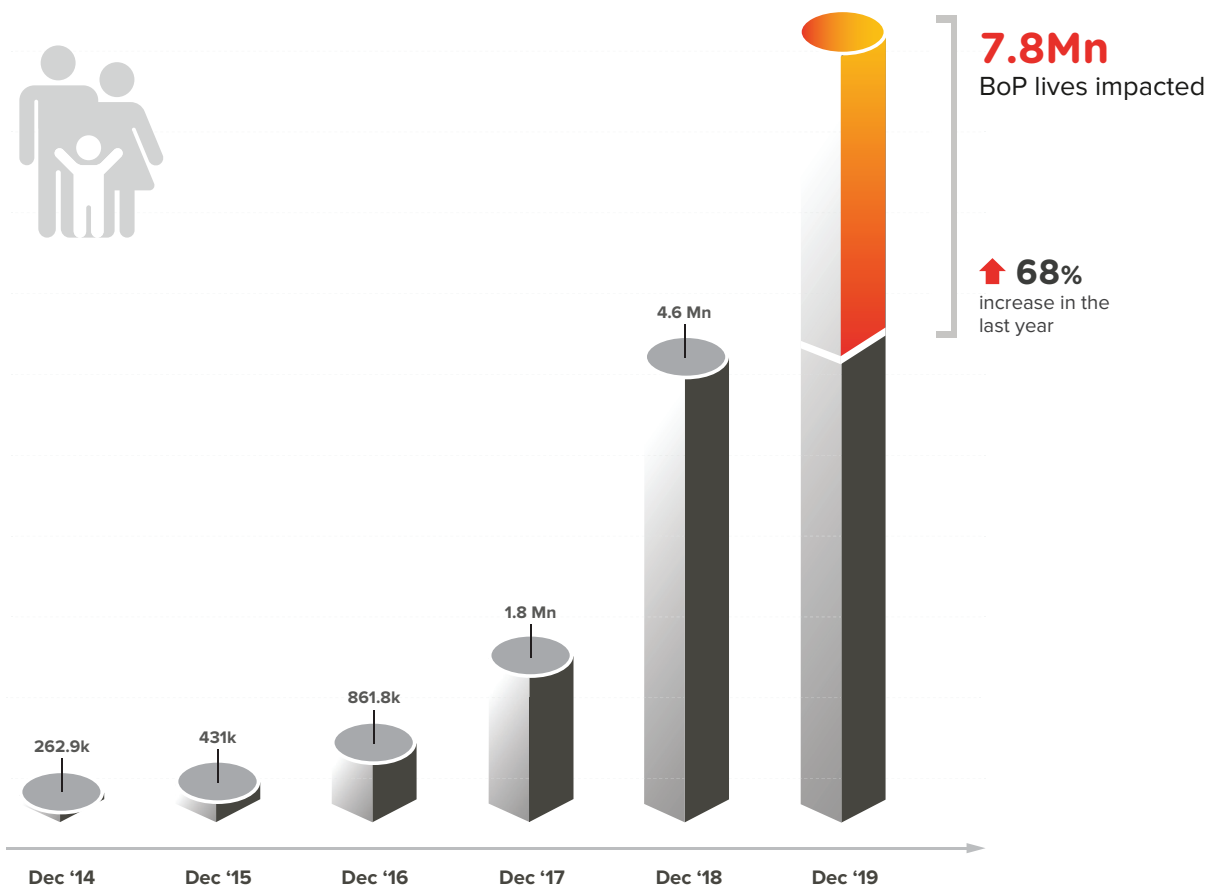
Universal access to education



For more details about each individual company in our portfolio refer to the [Portfolio section](#)

Social impact - Lives impacted

Cumulative number of BoP lives impacted¹



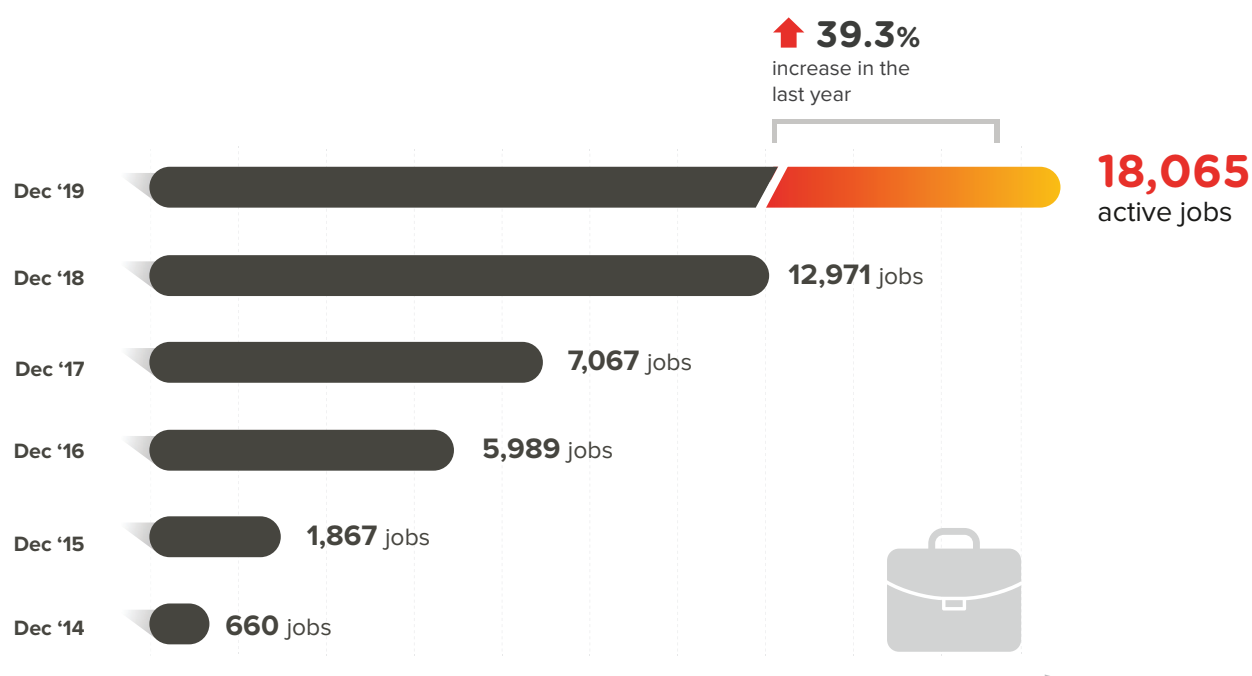
Sector wise breakup

	Cumulative lives as of December '19	Growth in the last year	% increase in the last year
 Fintech	778.6k	+112.5k	↑ 16.9%
 Healthcare	1.2Mn	+542.4k	↑ 83.0%
 Jobtech	5.7Mn	+2.4Mn	↑ 76.4%
 Education	158.7k	+38.8k	↑ 32.4%

1. BoP lives directly impacted include general BoP consumers like students, patients, artisans, borrowers and gig workers.

Social impact - Active jobs

Number of active jobs across portfolio²



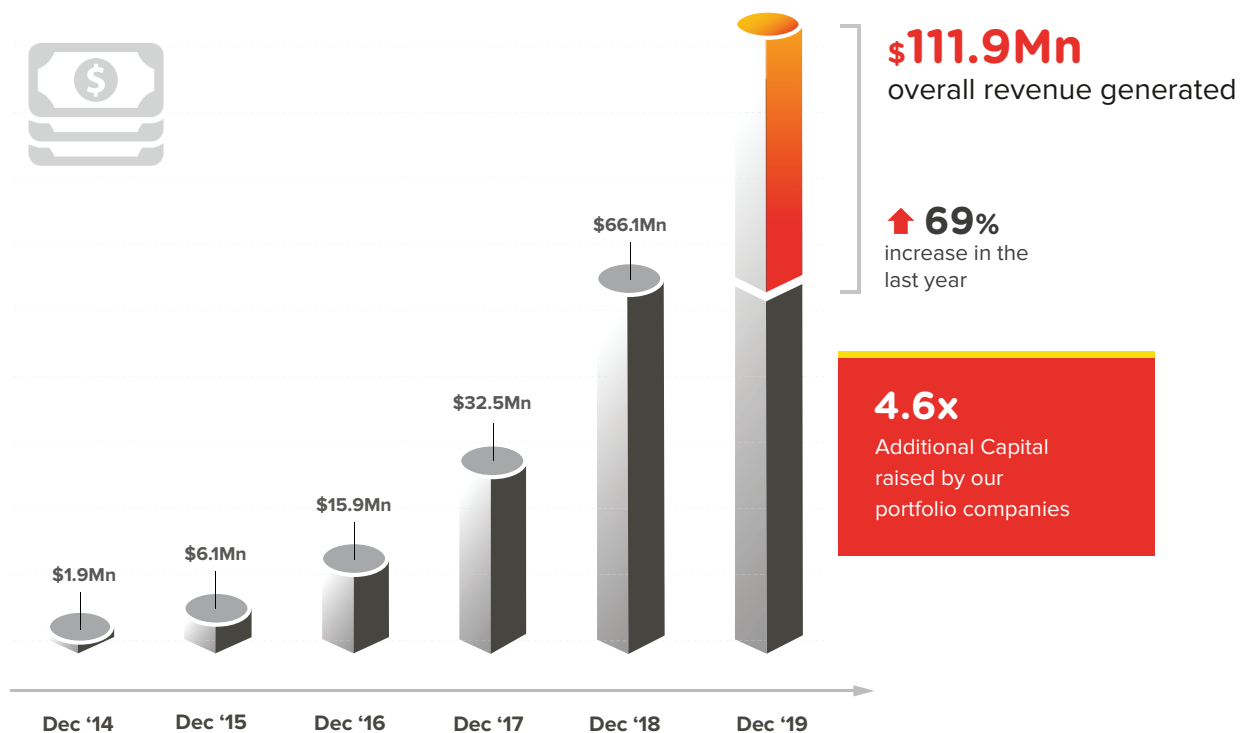
Sector wise breakup

	Active jobs as of December '19	Growth in the last year	% increase in the last year
 Fintech	192	+102	↑ 113.3%
 Healthcare	621	+329	↑ 112.6%
 Jobtech	11,278	+3,135	↑ 38.5%
 Education	5,974	+1,528	↑ 34.4%

2. Active jobs include employees, drivers, teachers and radiologists as of December 2019.

Financial impact

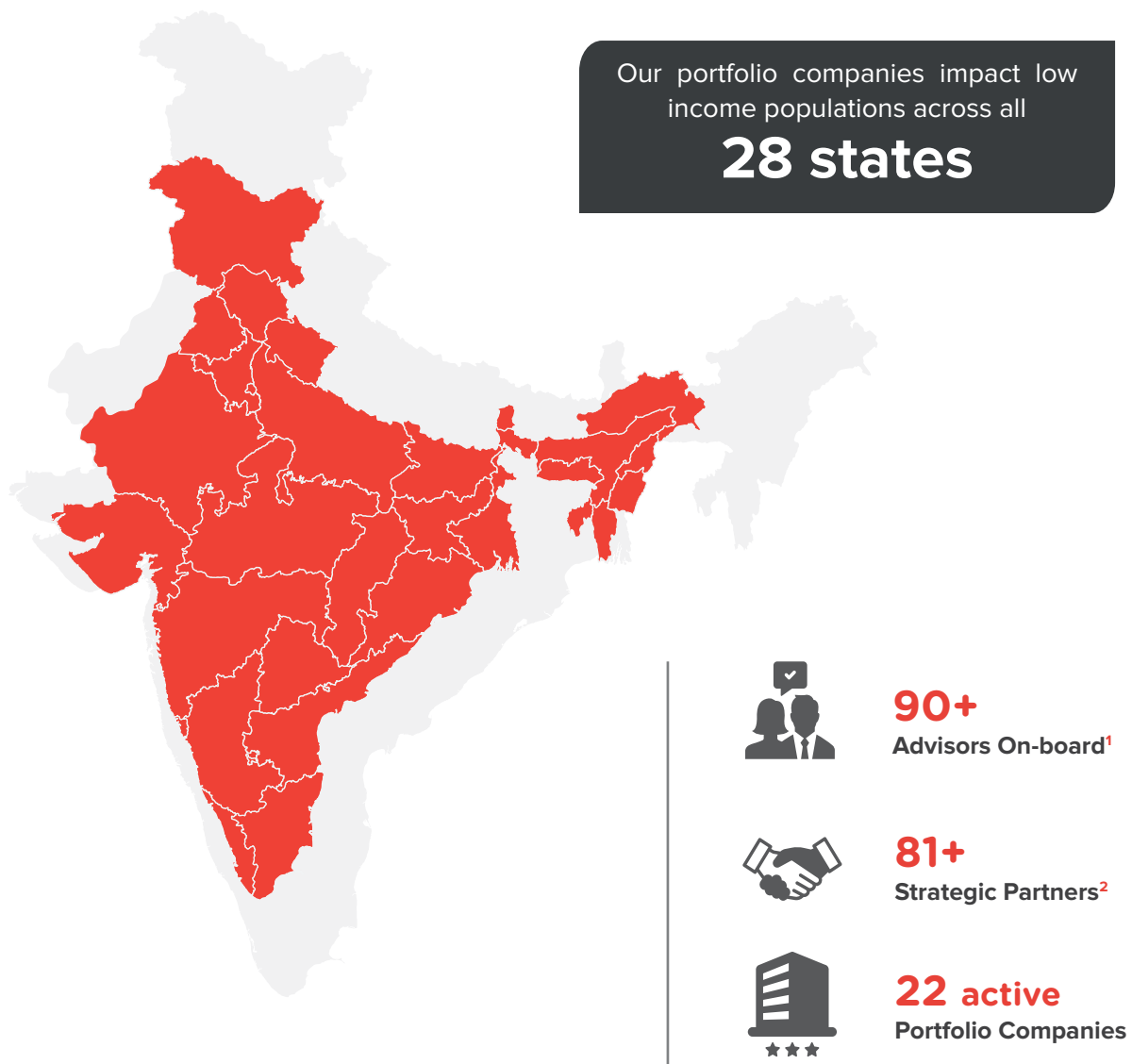
Cumulative revenue generated across portfolio



Sector wise breakup

	Cumulative revenue as of December '19	Growth in the last year	% increase in the last year
 Fintech	\$11.7Mn	+4.5Mn	↑ 62.2%
 Healthcare	\$10.6Mn	+3.7Mn	↑ 54.0%
 Jobtech	\$72.2Mn	+32.3Mn	↑ 81.0%
 Education	\$17.3Mn	+5.1Mn	↑ 42.7%

Ecosystem impact



1. Advisors include board members, venture advisors voluntary advisors and mentors.

2. Strategic partners include non-financial relationships that help scale businesses. e.g., trade associations, governmental agencies, etc.

FOUNDER'S VOICE

Making healthcare accessible for the Indian masses

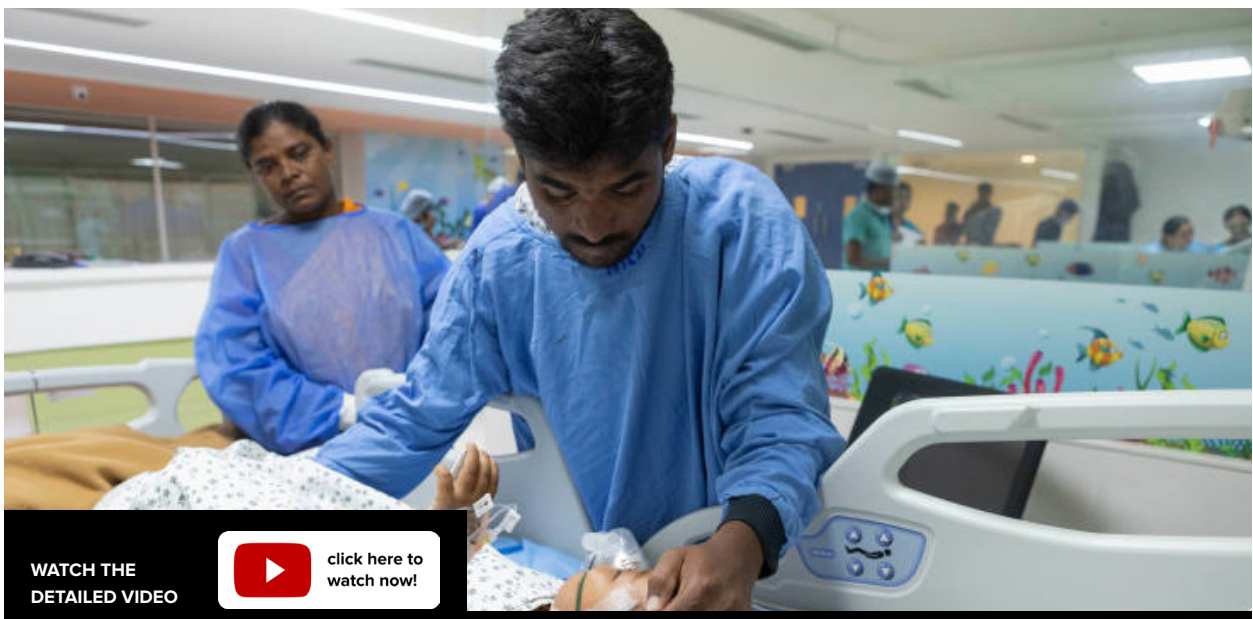


Anoj Viswanathan, co-founder and president of Milaap talks about the opportunities and challenges for medical crowdfunding and Milaap's plan for the future.

Milaap, a Bengaluru-based crowdfunding platform, mobilizes life-saving funds from across the globe, primarily for medical emergencies. For millions of low and middle-income Indians who would otherwise have to bear these expenses Out Of Pocket (OOP), Milaap allows them access to life-saving funds via their platform.

Milaap started as a cause-agnostic platform and continued that way for several years. However, over the last few years, we saw most campaigns being raised for healthcare: mostly emergency surgeries. Why? Indians meet over 70% of healthcare expenses from their own pockets, one of the highest in the world. The spend amounts to approximately USD \$91 billion annually as of 2018-19.

In most cases, family, friends, relatives, acquaintances, and local communities help to bear medical expenses - USD \$5 billion of healthcare expenses in India come from social networks. Through crowdfunding platforms such as Milaap, an individual can reach out to a large pool of donations. Patients and their families can raise funds from domestic and international donors to meet out of pocket expenses.



Building trust: Key to Milaap's success in crowdfunding

Our primary challenge was to get individuals to trust the platform. There was a need to let people know that their contributions or donations were reaching the right recipients. To gain people's trust, we made transparency the core of our product and company ideology. All our funding campaigns are automated: contributors can see the total amount raised, the number of donors, the gap, and periodic updates on the case.

To take the trust factor to the next level, we built a referral network of multi-speciality and super-speciality hospitals across the country. Almost 20-25% of campaign referrals come from hospital coordinators appointed by Milaap. They direct people, especially from BoP communities, to reach out to Milaap for crowdfunding.

Significant healthcare funding scale achieved

Over 1,000 hospitals are a part of Milaap's network today. Milaap has built mechanisms where the money raised in the campaign is transferred only against authentic bills generated by the hospital. Additionally, we continue to take specific measures to keep our focus on the BoP segment, including not charging a platform fee for this segment.

Highlights of Milaap's recent results:

- Milaap raised ~USD \$97 million (~INR 700 crores) from 2.5 million donors across 140 countries through over 200,000 unique campaigns since our inception in 2011.
- ~50% of pediatric liver transplants in India over the past four years were partially or fully raised on Milaap.
- In 2019, over 40% of all pediatric bone marrow transplants in India were partially or wholly crowdfunded through Milaap.

By 2022, Milaap aims to reach 500,000 unique healthcare campaigns and 5 million donors.

FOUNDER'S VOICE

Saving lives through fast and reliable diagnostics



Co-founder and CEO, Kalyan Silvasailam, talks about how 5C Network has been making waves in the healthcare industry in just 2 years, and the company's vision for the future.

With just 10,000 trained radiologists in India, access to quality and timely diagnostics is a major pain point for people beyond larger cities. **5C Network** is solving this by making the scarce pool of qualified radiologists available to diagnostics centers across the country, at the click of a button.

During a project with the Health and Family Welfare Department of Karnataka (state in southern India) Government, I visited a hospital with very little access to diagnostic facilities in one of its districts. I was shocked to see that most dengue cases there went straight to the ICU because of delays in diagnosis and treatment. This outlined the potential for telehealth. Shortly after, my co-founder Syed was admitted to a hospital. He needed a brain and spine MRI scan. Even in a large city like Bangalore where access to diagnostics should not be an issue, the report took two days to arrive. Thankfully, Syed's condition wasn't critical but I wondered how others must have suffered due to delays in diagnostics and critical care. This was the genesis of 5C Network.

Providing access to quality diagnostics beyond larger cities

India has over 100,000 diagnostic centers that are radiology-equipped but only ~10,000 radiologists, most of whom reside in larger cities. 5C provides these diagnostic centers and small hospitals with access to a pool of trained radiologists via our platform.



WATCH THE
DETAILED VIDEO



This is not a new idea - companies have been doing it for years, typically using certified radiologists in India to read images sent overnight from USA, UK ,etc. But nobody has done this in India, for India.

As of December 2019, 5C had over 250 radiologists on our platform who provide timely image reading for various types of cases across 26 states and 100 cities, processing 2,000 images a day already. We serve some of the remotest centers along the Bihar-Nepal border and north-eastern states like Nagaland.








Scaling 5C: Revolutionizing diagnostics delivery

Taking 5C to remote parts of India wasn't easy. We built and trained a robust on-ground network of distributors. Building trust among customers was the second biggest challenge. Trusting an image-reading from a radiologist they haven't met was incomprehensible to most customers. We provided demos, few free readings, and 24*7 access to radiologists and it paid off. Of the 2,000 plus cases we process a day, 60% are from small cities and rural India.

Way forward: Become synonymous with quick access to critical care

Currently, our turn-around time for diagnosing issues of critical care is 25 minutes for ~95% of the cases on our platform. We aim to bring this turn-around time down to 5 minutes per patient by using predictive AI-driven analysis. We aim to do over 800,000 scans this year, and with time, become the go-to network for all of India's radiology needs.

Portfolio

COMPANIES	DESCRIPTION	SECTOR
	India's largest online crowdfunding platform that helps raise funds for healthcare causes from domestic and global donors.	Fintech
	Pediatric healthcare services such as health checkups, mental health services and quality health education at affordable prices, delivered through schools.	Healthcare
 UE LifeSciences	Non-invasive, pain-free, low-cost and easy-to-use breast cancer screening services.	Healthcare
	Affordable 3D simulation-based, interactive software for children in K-12 to learn experimental science.	Education
	Access to tech-enabled high-quality pre-school services to children in rural India.	Education
	Training and employability services for undergraduate college students.	Education
	After-school math program for K-8 distributed through micro franchisees run by stay-at-home women.	Education



Marketplace for intra-city logistics using mini trucks.

Jobtech



Online marketplace that leverages technology to connect weavers and artisans with domestic and international buyers.

Jobtech



Tech-enabled service providing on-demand, background-verified drivers for private vehicles and businesses.

Jobtech



Digital trust platform for blue-collar workers, which allows them access to jobs, training, financial services, healthcare and others.

Jobtech



Premium retail brand that gives Indian artisans training and market linkages, leading to improved incomes and livelihoods.

Jobtech



Digital platform for group savings and borrowing that helps low-income individuals and small businesses gain access to capital.

Fintech



Customer-centric, blockchain-based platform for last-mile delivery of affordable financial services.

Fintech



Digital platform that uses data science and medical science to enable health and life insurance products for the masses.

Healthcare



5C Network

Tech platform that connects radiologists and hospitals/ diagnostic centres, giving the latter access to quick and high-quality radiology services.

Healthcare



Predible

Deep-learning platform for analysis of radiology imaging applied to oncology.

Healthcare



Affordable eye-tracking-based diagnostic and rehabilitation solutions for neuro vestibular disorders.

Healthcare



Tech platform for businesses to execute tasks, packaged as paid micro-internships for college students.

Jobtech



Tool for blue-collared workers to learn conversational English for the workplace, through chatbots and live tutoring.

Jobtech



Access to affordable financing for skill development and vocational training courses.

Jobtech

OUR INVESTORS



UNITUS IN THE PRESS



Unitus Ventures launches Jobtech 2.0 to accelerate growth of startups

[READ HERE >](#)



Surya Mantha of Unitus on backing Innovations that Impact India's digital first-timers

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Impact & profitability: The balance by Startup Central

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