RaphaCure eyes Rs 100 crore turnover leveraging Madhavbaug tie-up

- *Madhavbaug has increased its reach and range of patient services by using RaphaCure's technology platform*

- *Growing number of patients are being benefitted from the partnership between RaphaCure & Madhavbaug across the country*
- *Rising adoption is leading to uptick in RaphaCure's revenue growth; company plans to introduce new health & wellness services in coming days*

Bengaluru, 3 October: Leading digital healthcare platform, RaphaCure is eyeing exponential growth in its top line with turnover touching around Rs 100 crore in the coming quarters post its tie-up with Madhavbaug.

Vaidya Sane Ayurved Laboratories Ltd- popularly known as "Madhavbaug"- is one of India's largest Ayurvedic Cardiac Care clinics chain having a network of over 270 clinics and two hospitals. With more than one and half decades of legacy, Madhavbaug has a current patient base of more than twenty-five lakh across seven states and recently got listed on Indian bourses (NSE: MADHAVBAUG)

RaphaCure entered into a strategic collaboration with Madhavbaug in July 2022. Through this partnership, while Madhavbaug is currently increasing its reach and range of preventive healthcare services to remote locations using RaphaCure's technology platforms, RaphaCure is getting access to the former's patient base and is able to cross-sale and up-sale its several health and wellness offerings.

With such complementarity, patients in the remotest part of the country are gaining access to quality and affordable healthcare offerings of both Madhavbaug and RaphaCure.

Madhabaug is the market leader in preventive cardiac care with lakhs of patients across the world being benefitted from its traditional Ayurvedic treatment. It also provides treatment for diabetes reversal, BP management, obesity management, and knee pain relief, among others. Similarly, RaphaCure is India's one of the leading diagnostics services' brands apart being a significant player in the corporate wellness space. It provides a wide-range of services that include mental wellness, women's care, elder healthcare, vaccination services, e-pharmacy, dental care, eye care, blood bank services, genome health, health risk assessment, employee assistance program, among others. Availability of such wide array of services from the stables of both Madhavbaug and RaphaCure on both physical and digital modes, are enticing patients towards faster and better adoption.

As the synergy plays out on a large scale, "Rapha Clinic"- treatment centre of RaphaCure- is poised to reach a monthly turnover of Rs 1 lakh per centre over the coming months. The healthtech startup has already projected to grow by 20 times its user base with top-line growth of 200 per cent in the near term.

Commenting on future growth prospects, the Founder and CEO of RaphaCure, Jeyakumar said, "Our strategic partnership with Madhavbaug is a watershed moment in RaphaCure's growth story in which customers are the real winners with faster access to a host of healthcare solutions at an affordable cost. Importantly, the availability of treatments in a hybrid way- combining both physical consultations and e-health-.has emerged as the popular choice among patients. RaphaCure's platforms are leveraging multiple cutting-edge technology applications to make the user experience a delight across 276 diagnostic centres of Madhavbaug. With rising adoption, we are confident of reaching a turnover of Rs 100 crore in the near future on an entity basis."

"RaphaCure is committed to serving patients better with several new technological applications in the coming months. As we grow, we will continue to invest in technology for making both diagnosis and treatment more affordable," he added.

RaphaCure has recently launched its mobile app to provide best in class user experience to its corporate clients. With this launch, corporate customers can now search, connect and book RaphaCure's multiple corporate health and wellness packages from their mobile devices.

About RaphaCure:

RaphaCure, is a leading healthcare management company in India that provides a host of services including tele-medicine, diagnostic tests, COVID care and wellness solution to individual patients and corporate firms. It has developed hybrid service model comprising both online and on-premises to serve people at their nearest pin codes. Headquartered in Bangalore, the company has tie-ups with more than 1,500 hospitals across India. It also counts more than 350 marquee corporate houses as its clients in the wellness services segment.

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