

## Quarterly Newsletter

### Winter Edition

Dear Friends of India Health Fund,

As 2024 drew to a close and the promise of 2025 began to take shape, one constant remained: our unwavering commitment to enabling innovations for a healthier world. Over the past quarter, and every one before it, the portfolio innovations we funded, the partnerships we forged, and the programmes and collectives we conceived have all been united by a single mission—to strengthen health systems and improve access to healthcare for those who need it most, especially the underserved.

This newsletter is a moment of reflection on the quarter that went by and a glimpse of what lies ahead as we march into 2025.

With gratitude and anticipation,  
The India Health Fund Team

## Moving The Needle – New & Notable From Our Portfolio

### New horizons for HealSeq's multiplex RT-PCR test

HealSeq Precision Medicine Private Limited has just formalized an agreement with Mobio Diagnostics, a linkage facilitated by India Health Fund. Mobio will support HealSeq in validating its [RT-PCR test](#) for TB detection and treatment efficacy monitoring and expand its applications to use cases beyond TB. Once validated in the Indian context, IHF is facilitating talks with external partners to pave way for HealSeq's test to scale across other geographies.

### Stellar's rapid triage test for TB is ready for clinical validation

After years of research and challenges along the way, Stellar Diagnostics has reached a pivotal milestone: the technical development of the world's first rapid, low-cost triage lateral flow assay test for TB is now complete. The culmination of the test's in-lab validation with patient samples marks the conclusion of IHF's grant to Stellar. The product will now undergo multicentric clinical validation by ICMR at four sites across India. This crucial phase will determine its effectiveness in real-world settings and pave the way for broader deployment. After successful clinical validation, Mobio Diagnostics—a key linkage nurtured via IHF's ecosystem support—will drive manufacturing and market uptake, ensuring the test reaches the communities that need it the most.

### Swaasa, an app that detects TB from cough signatures, completes data collection for >3000 subjects

The data collection for *Swaasa*, developed by Saioti Technologies, began mid-last year across clinical and community sites in AIIMS Delhi, AIIMS Bhubaneswar, AIIMS Gorakhpur, and JPMER Pondicherry. The team has now collected >3000 samples and data analysis is set to kick off this quarter.

## Blogs Round-Up From The Quarter

Below, is a quick recap of blogs published by IHF this quarter:



## Events corner

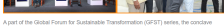
Here's a glimpse of key events that IHF was a part of this quarter:

### 38th Board Meeting of the Stop TB Partnership in Nigeria



IHF was invited to be a part of the first-ever "Innovation constituency" at Stop TB's 38th Board Meeting. The constituency kicked off an action plan to enable the accelerated adoption of new diagnostics and digital technologies enabled by innovative financing to end TB. The meeting also witnessed high-level political commitments led by the First Lady of Nigeria and ministers of health of several countries. Two of IHF's grantees – Qure.ai and Mobio were also invited to be a part of the Innovation constituency.

### DeepTech/GovtTech Innovation Conclave, Visakhapatnam



A part of the Global Forum for Sustainable Transformation (GFST) series, the conclave highlighted the vision for Swarna Andhra in 2047. Our CEO joined a panel discussion on leveraging AI and Deep Tech to drive Andhra Pradesh's health goals, with discussions highlighting the potential of digital health innovations in strengthening early detection and disease control in resource-limited settings, transforming primary health outcomes across the state. Other attendees and panelists included Honorable CM Shri Nara Chandrababu Naidu, Dr. Pranathi Reddy from Rainbow Hospitals, Dr. Sanjay Sarin from IKP Knowledge Park, Dr. Dinesh Aurora from Asian Development Bank, Mr. Bathula Anith Nagaraj from World Bank, Dr. Sanjay P. from NIMS University and PD Dr. Srinivas Madduri from University of Basel.

### AVPN South Asia Summit 2024, Chennai



Late in December, our Director of Strategy, Partnerships & Impact, Ms. Gurminder Bawa Parmar, attended the AVPN South Asia Summit. The theme of the event was *New Realities, New Opportunities*. The summit brought together social investors, philanthropies, and innovators to address South Asia's pressing challenges, including the critical need for innovations that build health equity, combat infectious diseases, and strengthen health systems against climate change.

### Society for Innovation & Entrepreneurship -SINE IIT

#### Bombay's 20th Anniversary celebrations



As part of the celebrations, our CEO Madhav Joshi was part of the panel on "Opportunities and Challenges in Deep Tech Investing", sharing the stage with other panelists including Sandeep Nagbhusan Aithal from Infosys Limited, Samir Kumar from Athersa Ventures Partners, Jatin Desai from Inflexor Ventures & Arijun Rao from Speciale Invest.

### 7th International Symposium on "Seeking Ways to Eliminate TB in Asia" in South Korea



In October, IHF was delighted to be a part of this symposium organized by the Korea National TB Association where our CEO delved into lessons from India and India Health Fund on the role of global multilateral collaborative initiatives in TB and other infectious diseases. Asian players are beginning to come together to address our shared healthcare challenges with local resources and solutions. The session co-panelists included Anisa Ghadrshenas from Unilead, Jacob Crowell from the Stop TB Partnership, and Christiaan Mulder from KNCV TB Plus.

### Ankur Capital's Deep Science Forum 2024



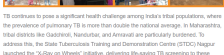
IHF was an ecosystem partner for Ankur Capital's Deep Science Forum 2024 in October in Bangalore.

### One Health Roundtable at IKMC2024



IHF's Portfolio lead Raghavendra Rao was part of the One Health Roundtable at IKMC2024 organized by IKP Knowledge Park (October 2024). At the roundtable, leaders engaged in a crucial discussion on operationalizing the One Health approach, which integrates human, animal, and environmental health. Despite significant commitment from governments and organizations, the practical implementation of OH remains a challenge. Dr. Sanjay Sarin, former VP, FND, and Chair of the One Health Roundtable, emphasized the importance of technological innovation, actionable frameworks, adequate funding, government approvals, data authenticity, and effective communication across stakeholders.

## Stories From The Ground



TB continues to pose a significant health challenge among India's tribal populations, where the prevalence of pulmonary TB is more than double the national average. In Maharashtra, tribal districts like Gadchiroli, Nandurbar, and Amravati are particularly burdened. To address this, the State Tuberculosis Training and Demonstration Centre (STDC) Nagpur launched the "X-Ray on Wheels" initiative, delivering life-saving TB screening to these underserved communities. However, long turnaround times due to the absence of trained on-site radiologists delayed diagnosis and linkage to treatment. IHF's grantee Qure.ai tackled this challenge in collaboration with STDC Nagpur integrating their AI-powered qXR solution to streamline the TB screening process, reducing the screening turnaround time from 1.5 months to just one week. Check out our latest story from the ground on [how Qure.ai's technology is revolutionizing tuberculosis screening in Maharashtra's tribal areas](#).