
BeatO Company Profile

India's largest digital care ecosystem to control and reverse Diabetes

Founded 2015 | Gautam Chopra (CEO), Yash Sehgal (COO)

BeatO is a comprehensive digital care platform for controlling and reversing Diabetes. Its solution combines remote monitoring (via their proprietary smart and low-cost connected glucometer starter kits) and an app-based digital care ecosystem (including care programs, doctor consults, coaching, medications, food supplements etc.) to enable holistic management of diabetes for patients.

BeatO's customer acquisition strategy is uniquely product driven, beginning with its starter kits, and has enabled rapid scaling (400K+ paid members with 35K new patients added monthly) at a very low and stable CAC. This approach has enabled strong market expansion (70% of patients are from non-Tier 1 cities with 55% using a remote monitoring solution for the first time) and accordingly, a rapid path to its current ARR of \$15M.

Its affordable and holistic solution also boasts of best-in-class patient retention (60% at M12) and engagement metrics (6 mins daily per user), leading to marked improvements in clinical outcomes that have been published in top international peer reviewed journals.

BeatO has cracked the code for addressing the Diabetes epidemic in India with its affordable, holistic, and patient-centric care model. They're well on their way to become India's largest diabetes company to serve 7.5 million patients (\$350M ARR) by 2025.

India has 77M diabetic patients (1 in 7 globally) and an additional 120M pre-diabetics, representing a \$17B market

Diabetes patients in India have an alarming average HbA1c of 8.5. A broken healthcare system where outpatient care is out-of-pocket means most people with diabetes are diagnosed late and 80% of these patients, have uncontrolled sugar levels. With fundamental challenges of accessibility, awareness and affordability means that there is a strong need for an affordable holistic ecosystem approach.

Solving for this problem offers a massive market opportunity of \$17B, which will double to \$34B in just 5 years. With its ecosystem approach, BeatO is targeting ~65% of India's diabetics (monthly household incomes > INR 30K / ~\$400). This segment spends \$200 / year on diabetes.

BeatO addresses the market gap providing a closed digital care ecosystem consisting of monitoring, care giver support, medicine, diagnostics and diet and lifestyle management. Its ecosystem is comprised of 4 key pillars:

- **Smart Remote Monitoring:** clinically approved, BeatO's affordable pocket-sized smartphone connected glucometers auto-log blood glucose readings with unlimited data history and provide trend analysis and insights on the app.
- Patent-pending AI Triaging system aggregates longitudinal health data, prescription and diagnostics data, lifestyle, and demographic data to determine causality and track behaviour in order to coach users with personalised nudges, care-giver alerts for out-of-range readings, medicine reminders, nutrition, and diet support.
- Affordable Care Programs (\$15/month subscription) that include proactive support by BeatO's expert medical team (doctors coaches, and certified health professionals), basic diagnostics, and prescribed medicines (for Diabetes, BP, Cholesterol) delivered directly to the patients home monthly.
- Food & Retail curated marketplace of third-party and in-store brands for nutritionally certified staples and snacks.

The average BeatO user sees a 1.9 point reduction in HbA1c levels in 3 months.

Studies indicate that a 1 point drop in HbA1c levels leads to 15% drop in diabetes deaths, 16% drop in heart attacks and 43% drop in peripheral vascular disease.

BeatO has exhibited deep customer traction in the last 12 months, and is expanding its base of recurring through sales of strips, lancets, medication, coupled with revenues from lab tests, subscriptions and Ecommerce.

- Gross ARR of \$15M in Mar-22, up 2.5x over the past 12 months. Recurring Sales at Gross Margin of ~ 25%, potentially growing to 35% as sales mix evolves.
- Impressive unit economics underpinned by unique GTM: product-first approaches leads to low CAC of \$8/user and the longer-term engagement period and revenue expansion opportunities translate to an LTV:CAC of 9x+ on net revenue. This CAC would reduce further with economies of scale and changes in the channel mix
- Strong, consistent user engagement driving growth: 400K starter kits sold to date (275k MAU) with each active user spending 5+ minutes on the app daily and customer NPS of 77 (Mar-22)
- Once users see benefits, they prove to be sticky: 60% M12 retention and 40% M24 retention.

BeatO's core offering has resonated well with users, with 100%+ MoM revenue retention of 2019-2021 user cohorts, and cumulative revenue for 2021 cohort being 30% higher than that of 2019 cohort by M11.

- **Building a deep well of customer data to leverage:** 100M+ data points and 30M+ BG data points across device readings, steps records, weight records and blood pressure readings.

BeatO is expanding its full stack offering across three major chronic lifestyle conditions.

- Diabetes: \$250/annual user with 40-45M addressable users.

- Hypertension: \$300/user with 30-40M addressable users
- Cholesterol: \$200/user with 20-30M addressable users

BeatO's Go-to-market strategy for India and emerging markets with low levels of insurance penetration is a full-stack offering. BeatO has adopted an invincible B2C + B2B2C approach for accelerated penetration.

- In B2C, BeatO has an omnichannel approach using ecommerce and digital channels, and is leveraging brand building through its partnership with Republic TV (India's leading media house). BeatO also launched their first TVC in Dec' 21 and the results were extremely impressive with organic traffic increasing by 20% and 30% increase in the app downloads
- The B2B2C approach includes working directly with doctor clinics and pharma players (increasing medicine adherence and doctor engagement). BeatO currently has contracts with 3 key pharma players in the cardiometabolic space in place.
- Ready playbook to penetrate 7.5M households by FY25: given BeatO's current ARPU, this represents a \$350M India opportunity.
- In international and mature markets with higher penetration of devices and insurance, BeatO's GTM strategy will be through direct integrations and API partnerships with insurers and employer benefit programs and leverage the BeatO platform strength by working with penetrated device manufacturers internationally (partnerships with Ascensia and Abbott already in place).

Comparables: Livongo merged with Teladoc (NYSE: TDOC) America's leading telehealth provider in a \$18.5B stock plus cash transaction in Q3 2020. At the time, Livongo had around 2-3 years of useful diabetic and hypertension data addressing chronic conditions and served around 30% of Fortune-500 companies.

Investors: Blume Ventures, W Health Ventures, Orios Venture Partners, Parkview Capital, Leo Capital.

Leadership team: alumni of IIM-K and ISB with multinational work experience and personal experience of chronic disease. Strong Clinical Team and secondary management layer in place.

Link to product demo:

[WATCH VIDEO >>](#)

Patient stories:

