



Press Release

Feetwings raises Capital from SucSEED Indovation Fund *~SucSEED Indovation adds Wings to FeetWings to fight with Diabetes.* *~SucSEED Indovation backs FeetWings with Seed funding~*

Hyderabad - Jan 2022 - FeetWings Pvt. Ltd., has secured INR 1.1 Crore as Seed Fund, from a round led by **SucSEED Indovation Fund** and supported by **Friends of PadUp and Elina Capital**.

With the motto of “**developing cost effective and easy-to-use management tools to help diabetics lead a better life**”, FeetWings introduces a smart healthcare assistant that continuously monitors patient's vitals such as foot temperature and blood glucose non-invasively through its Smart Socks, providing diabetics an accurate, cost effective and non-invasive tool for monitoring and management of blood glucose, peripheral neuropathy and foot ulcers.

Feetwings is co-founded by Dr. Siddhant Bhargava, Hrithik Jaiswal and Animesh Kumar. Dr. Bhargava is a lifestyle medicine-obesity specialist & celebrity nutritionist while Hrithik and Animesh are 3rd year biotechnology students from NSUT, Delhi. Their past experience has helped them in understanding the real pain points in current solutions and after witnessing the horrifying outcome of diabetes, they cemented their thoughts on the pressing need of coming up with a holistic solution for diabetics.

Dr. Siddhant Bhargava, the co-founder of Feetwings said “A diabetic faces numerous challenges on a daily basis. The mental trauma of constantly worrying about one’s health is extremely exhausting and stressful. FeetWings targets such pain points, alleviating the users from the constant state of worry. This seed fund shall help us in product development and refining our algorithms bringing us closer to achieving this goal.”

Speaking on why have they invested, **Vikrant Varshney, Co-Founder & Managing Partner of SucSEED Indovation Fund** said, “According to the WHO, currently there are around 450 million cases of diabetes in the world, and the number could potentially reach 700 million by 2045, with India quoted as ‘Diabetic capital of the world’. There is significant demand for a non-invasive glucose monitor, as most of the diabetic patients hate pricking their fingers multiple times each day to monitor their blood sugars as part of preventive care. There is a huge TAM, SAM, SOM in this space and we wanted to support FeetWings, in their formative years; as they develop an affordable wearable technology towards early detection & prevention of diabetic complications, with the help of remote & continuous monitoring. They have a great team with motivated founders and amazing mentors to progress towards their goal of making diabetic monitoring affordable in Bharat.”

FeetWings is a **PadUp Ventures** mentee startup. **Pankaj Thakar**, Founder & Chief Mentor of PadUp Ventures said, “It is really great to see such young founders trying to solve such a burning problem. Padup programs have always identified and nurtured such unique ideas that solve real life problems. This

investment not only helps Feetwings to pursue their cause but also encourages us as a mentoring platform to continue nurturing and encouraging such entrepreneurs through our programs.”

The founders could foresee the impact the socks can have on the world at large, where approximately 450 million people globally are affected by diabetes. Their vision is to lower the mortality rate, improve patients quality of life, and to make the world a better place for every patient suffering from diabetes . The core technology does harness such power, if leveraged correctly!

Supplementary Information - About FeetWings Pvt. Ltd.

About FeetWings – FeetWings was started in November 2020, by two 3rd year students of Netaji Subhash University of Technology and an obesity specialist, with the aim of making a pain free & affordable alternative for measuring blood glucose levels along with a system that alerts diabetics with other associated ailments such as foot ulceration and peripheral neuropathy with help of machine learning & AI.

Problem(s) that FeetWings is addressing:

People with diabetes suffer regularly, with individuals having to prick themselves upto 5 times a day. Apart from heavy compliance and high cost, pain is a huge impedance. Moreover, the manifestation of foot ulcers is a huge problem for people suffering from peripheral neuropathy. These, if not detected in due time, may even lead to amputations. Sadly the existing solutions in the space such as temperature mats are compliance heavy and very expensive.

FeetWings' Solution:

FeetWings through its Smart Socks provides a completely "prick-free" solution to continuous blood glucose monitoring thus yielding ease of trend review. The Socks are powered by a newfangled fabric as seamless as your ordinary wool or cotton yarn, which we call the FeetWings Smart Yarn. In addition to this, the socks provide early warnings to possible manifestations of foot ulcers and early alerts for the progression of neuropathy, the precursor to ulceration, so that the user has a head start on their journey to curing this crippling ailment.

Founders' Details –

The company is founded by [Dr Siddhant Bhargava](#), [Animesh Kumar Tiwari](#) and [Hrithik Jaiswal](#). Animesh Kumar and Hrithik Jaiswal have prior experience in developing AI powered healthcare wearables while Dr. Siddhant, a celebrity nutritionist has abundant experience in catering to the people who suffer from various health disorders.

You can email us at feetwings@gmail.com or call us at +91-9315877290

LinkedIn : - <https://www.linkedin.com/company/feetwings-pvt-ltd/>

Website : - <https://feetwings.com/>

About the market Potential in this space:

According to the WHO, currently there are around 450 million cases of diabetes in the world, and the number could potentially reach 700 million by 2045, with India quoted as 'Diabetic capital of the world'.

In India, 70% of the people suffering from diabetes have to spend more than Rs 30,000 because of diabetes-related complications, which is exacerbated by the coupled mental trauma and deterioration of quality of life.

Management of diabetes is also very difficult as the patient has to constantly prick themselves, some to even 5-6 times a day while neuropathic patients have to monitor their foot temperature through a specialized thermometer. These are not only compliance-heavy but have an enormous monetary tag which leads more people to succumb to life-threatening diabetic complications.

Supplementary Information Boilerplate – about SucSEED Indovation Fund

SucSEED Indovation Fund is an AIF Cat-1 Venture Capital Angel Fund with 100 crore corpus and has grown out of SucSEED Angel Network (SAN) and IIITH Tech Ventures, an early-stage tech seed initiative with IIIT Hyd Foundation. General Partners and Team members of Indovation Fund have 100+ years of cumulative experience within technology, fund management, and startup ecosystem and have already invested in 60+ companies and is a team of proven Industry leaders, joined together for the sole purpose of bringing tech innovation to the market with their engagement and growth mentoring.

- Managing GPs **of the Fund: Vikrant Varshney, Dhiraj Kumar Sinha,**
- Other GPs **of the Fund: J A Chowdary, Lax Chepuri, Ramesh Loganathan, V V S N Raju**
- **Vineeta Gupta** - VP- Deal Discovery & Investments, Indovation Fund.

The Fund invests in three stages:

1. **Bucket A - Seed Fund** - 80% of discovery yet 15-20% of Investible Amount - towards Early-stage startups with Seed Stage funding.
2. **Bucket B - Growth Capital** - 40-50% of our investment- towards Growth Capital.
3. **Bucket C - Pre-Series/ Bridge Round** - 30-40% of our investment - towards Follow-on Capital or joining Pre-Series A investments upto USD 1mn investment per startup in a 3-5 Mn USD fund raise round.








Theme of the Fund - To support “Indian Innovation for mass needs” in the following 6 sectors - EdTech, FinTech, Health-tech, Security & RegTech, Enterprise & MSME SaAS and Digital Economy & Emerging Tech.

Current Portfolio of SucSEED Indovation Fund -

1. **Enterprise SAAS (Retail Tech & HR Tech):** 6Degree, FreeStand, Jobsgaar
2. **RegTech & Security:** Spintly, IntelleWings, Strobes, Pixuate
3. **Digital Economy & Emerging Tech:** Kahanibox, Frenzi, Stargate, UGH, Stareout, EsportsXO
4. **EdTech:** Edmingle, Ockypocky, Eventbeep
5. **HealthTech & Wellness:** AyuRythm, Feetwings, FlexMotiv
6. **Fintech:** Stack Finance

Past Investment of SucSEED Angel Network, IIIT Tech Ventures and our partners overall -

1. **EdTech:** lifecycle from K-12, STEM to College and beyond such as OckyPocky, Xplorabox, Tinkerly, LetzConnect, EduGorilla, Speedlabs, Scholr, TalentSprint
2. **FinTech & Card Analytics:** With two rounds of funding in i2iFunding and other firms such as Paymatrix (recently acquired by Muthoot Finance), Insense, Stockal, Stack Finance, they have penetration in Payments, Card Analytics, Wealth Management, P2P and Lending space.
3. **Enterprise SAAS, HR Tech & X-border Commerce Platform:** Tapchief (which is recently acquired by Unacademy in a 100 Cr transaction) & Kenyt, Hyrelabs, Eunimart Vdezi
4. **RegTech & Security:** SignalX.ai
5. **HealthTech:** Rayd8
6. **RealtyTech & City Solutions:** MML, Kenyt, Paymatrix.
7. **FoodTech Video Commerce, HoReCa Supply Chain:** Aducrap, Supplynote, GullyMart, Sortizy
8. **Sports, Passion, Publishing & Media Tech:** Leadstart Pencil, Mevero and Sportido, Str8bat.
9. **Automobile, Logistics & IOT:** Sepal, Revos, Mashinga
10. **Retail, Fashion & Women Hygiene:** Niki.ai, 6Degree, Sanfe, Dave.ai

<u>LinkedIn</u> 	<u>Twitter</u> 	<u>instagram</u> 	<u>Facebook</u> 	<u>YouTube</u> 	<u>Medium</u> 	<u>Website</u> 
--	---	---	--	--	--	---

Contact:

For further information on **SucSEED Indovation Fund**, please contact:

The Content Team of SucSEED Indovation Ventures, Hyderabad.
E-mail: marketing@sucseedindovation.com