

Strides Software Raised US\$ 300K from Maharashtra State Social Venture fund managed by SIDBI Venture Capital

Strides Software today announced the raising of an investment of US\$ 300K from Maharashtra State Social Venture Fund managed by SIDBI Venture. Strides Software is an Aurangabad based technology company which provides SAAS based blood management software solutions to Government, private and standalone Blood Banks. The company's Flagship product 'Safetrans' is a blood traceability software system embedded with an in-depth transfusion medicine rule engine in order to support good transfusion practices and to eliminate cognitive errors from all stages of the blood transfusion process.

Strides' Aadhaar enabled platform 'dhealth' is a centralized donor identification & authentication platform, which brings together all stakeholders of the blood transfusion ecosystem i.e., Donors, Organisers, Blood banks, Hospitals and Patients on one platform. 'dhealth' tracks blood donors and also identifies their eligibility.

The Maharashtra State Social Venture Fund managed by SIDBI Venture Capital Limited, was set up with a focus to identify and invest in profitable and scalable business ventures which includes businesses with innovative business models and/or businesses with new products & technologies which would have the potential to provide social benefits (economic, societal or environmental) to the people of Maharashtra. SIDBI Venture believes that in a country of 1.3 billion people which are supported by just ~3k blood banks, the blood transfusion industry is highly neglected. Strides' solutions will create a huge social impact in this highly critical but scattered blood cycle management sector.

Started in 2012, Strides is currently working with 100+ Blood banks and Blood storage centres across India screening 25 lakh+ blood components and 10 lakh+ Blood donors. Some of its marquee customers include the likes of Hinduja Hospital, ILBS Hospital, AIIMS Delhi as well as standalone blood banks like the Indian Red Cross Society, Lions & NTR Trust.

Strides' founder, Denesh Mutha stated, the company is passionate about the company's goal of enabling safe and high-quality blood transfusions while ensuring high availability of blood components. The transfusion industry is grappled with 8% transfusion errors, 12% wastage and a 20% gap in demand versus supply (collection of 11 mn units v/s demand of 13 mn units), causing the industry to arrive at an inflection point today. He has been closely working with hospitals and blood banks to identify challenges and problems faced by the stakeholders. This has helped Strides to come up with innovative technology products which solve real world problems in an easy manner. The investment will help fund the company's technology development and also help in the expansion of its marketing activities.

