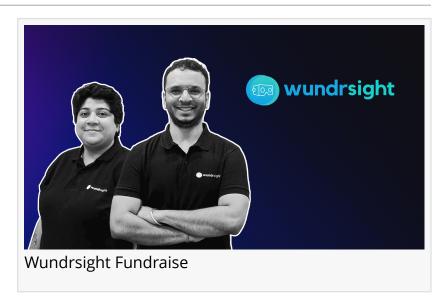


Wundrsight Secures \$400K in Seed Round to Expand VR-Based Mental Health Solutions

Funds will be utilized for product development, regulatory approvals, scaling partnerships with hospitals, clinics, and rehab centers across India and APAC.

BANGALORE, KARNATAKA, INDIA, September 13, 2024 / EINPresswire.com/ -- Wundrsight, a digital therapeutics startup focused on revolutionizing mental healthcare through Virtual Reality (VR) technology, has raised \$400,000 in a seed funding



round led by Inflection Point Ventures (IPV). Social Alpha, along with other angel investors, also participated in the round. The fresh funds will be used to expand Wundrsight's hospital and clinic partnerships across India and to accelerate the development of its innovative VR-based mental health solutions.

Founded in 2022, Wundrsight is the first startup in India to develop a Virtual Reality and AI-based therapy platform for managing mental healthcare. The company aims to digitize and standardize mental health therapy, leveraging the immersive capabilities of VR to offer accessible, effective, and personalized care for various mental, behavioral, and neurocognitive conditions, including Substance Use Disorders, OCD, Anxiety, Phobias, Autism, and Dementia. The startup has already received backing from Meta, DLabs at Indian School of Business, IIT Mandi Catalyst, NASSCOM, and other notable organizations.

A Unique Vision for Mental Healthcare

Co-founded by Raunak Swarnkar, CEO, and Nishtha Budhiraja, Chief Medical Officer, Wundrsight is on a mission to address inefficiencies in the current mental healthcare system through technological innovation. Raunak, an IIT Gandhinagar alumnus with over five years of experience in product development across AI/ML, B2B SaaS, and medical devices, has worked with companies like TCS R&D, IBM, and RedSeer Consulting. Nishtha, a psychologist with over 10 years of experience, has treated more than 5,000 patients and holds a degree from the

University of Essex. Together, they bring a wealth of expertise in mental health and cutting-edge product development to Wundrsight.

Speaking on the investment, Vikram Ramasubramanian, Partner at Inflection Point Ventures, said:

"The mental health crisis is more alarming than ever; solving it with just traditional methods is often limited to accessibility, personalized treatment, and engagement. Many people start therapy but frequently drop off due to ineffective retention and engagement strategies. Wundrsight is at the forefront of addressing these issues by bringing in digital therapeutic and mixed reality technology like Virtual Reality to create personalized, immersive, and effective mental health care experiences. VR augments current solutions, helping to retain and engage users more effectively, ensuring they achieve their results. At IPV, we believe in Wundrsight's vision to make mental wellness accessible to all through technological innovation."

Proven Impact with VR-Based Therapy

Wundrsight's VR-based solutions have demonstrated remarkable results in reducing therapy session times by up to 30%, delivering superior patient outcomes while saving both time and money. The company's focus on evidence-based practices has led to the successful treatment of over 1,000 patients across multiple mental health conditions. These achievements are supported by CDSCO Registration, ISO certifications, and CTRI-registered clinical trials.

Operating in three metro cities, Wundrsight has already secured contracts with more than five hospitals, with additional partnerships with leading private and government hospitals in the pipeline. The startup offers over six <u>VR therapy</u> products designed to address various mental health challenges, including OCD, Anxiety, Autism, Phobias, and Substance Use Disorders, through clinician-administered therapies.

Looking Ahead: India and Beyond

Wundrsight is poised to play a significant role in the rapidly growing mental health market in India, which is projected to reach a valuation of approximately USD 62.86 billion by 2032, up from USD 6.89 billion in 2023, at a compound annual growth rate (CAGR) of 28.16%. With this funding, the company is set to broaden its impact within India and expand into the APAC region, with plans to enter the US market next.

"We're at a pivotal moment in mental health care, especially now as innovative software-based medical devices are getting regulatory approvals for prescriptions," said Raunak Swarnkar, Co-Founder & CEO of Wundrsight. "Hospitals and clinics globally face immense pressure to provide high-quality, scalable mental health services despite a shortage of clinicians. Our VR-based solutions not only reduce the need for medication but also enhance clinician efficiency, allowing for safe, standardized and effective treatments. This funding will help us expand our reach and

impact in India and APAC. We look forward to entering the US market next where VR therapy has received CPT codes for reimbursement from insurance providers."

Raunak
Wundrsight Pvt Ltd
email us here
Visit us on social media:
LinkedIn
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YouTube

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