



Mobilising Medical Services: One Touch Health Solutions for India

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Executive Summary

Executive Summary (1/2)

Global view

While the use of ambulances can be dated as far back as 15th century Spain, when carriages were used to transport the injured from battlefields, the history of emergency medicine remains a relatively young field of medicine. Unlike other forms of medical care, which attempt to either prevent illness or treat long term chronic conditions, emergency medicine is focused on the immediate treatment of an illness or injury.

The World Health Organisation estimates that approximately 5 million deaths each year in the developing world are a result of lack of timely care, roughly equal to the number of deaths from HIV/AIDS, malaria and tuberculosis combined.

Today, the branch of emergency medicine is well established in developed countries such as Japan, the United Kingdom and Germany where systems such as air ambulances, robotics and other advanced technologies are utilised in tandem with well trained personnel to ensure quick and effective treatment.

Situation in India

In India however, the specialty is still in its infancy. While demand rises at a rapid pace, there are acute shortages of MD Emergency Medical doctors in government and private sector medical colleges and hospitals.

In addition to gaps in the medical system, inefficient infrastructure including bad roads; increasing traffic and travel time and lack of awareness about the Emergency Medical Services (EMS) system, basic first aid skills and emergency protocol results in inefficient and delayed emergency care and treatment.

Pre-hospital care is a neglected issue in India. Emergency care offered in hospitals is often provided in areas designated as “casualties”, manned by residents with little experience and knowledge of emergency protocol. As a result, triage, which is instrumental to providing quality and effective emergency care is often overlooked.

Current Business Model

Recognising the gap in the current medical and emergency care system, MUrgency’s pilot programme in Punjab launched in January 2016 covering the Chandigarh-Mohali-Panchkula region (collectively known as the TriCity with a combined population of over 2 million) in northern India provides timely and efficient emergency response via their cloud platform and mobile app.

The second launch market, and the focus of this report, is the south west state of Kerala, located along India’s Malabar Coast.

The benefits of MUrgency go beyond increasing access to medically trained professionals and improving efficient use of medical resources. The company is committed to honing the power of mobile technology and their first responder network to ensure that emergency response is available to anyone, anytime, anywhere.

Executive Summary (2/2)

With India expected to bypass the United States to become the 2nd largest smartphone market by 2017, MUrgency seeks to create a new model for on demand and timely, emergency and urgent care – with just one tap on a mobile phone.

The Global Institute For Tomorrow (GIFT) has partnered with MUrgency Global Services to develop a business plan for the company's geographic and service based expansion.

MUrgency: Your One Touch Health Solution

The proposed business model for MUrgency leverages underutilized healthcare resources to expand non-emergency and emergency care coverage.

MUrgency will target several rising health issues in developing India as a result of a stressed emergency response system, infrastructure shortages and an increasing prevalence of chronic and “lifestyle” conditions.

MUrgency will operate three main streams of healthcare services: MUrgency Community, MUrgency Emergency and MUrgency Connect. These will cater to and encompass both emergency and non-emergency healthcare services.

- The **MUrgency Emergency** network aggregates existing emergency responder resources which include – doctors, nurses, paramedics, EMTs, First Aid Assistants, CPR trained individuals and other medically certified and trained volunteers who are validated and verified to provide on demand and timely emergency response and ambulance services.
- The **MUrgency Community** feature provide free-of-charge healthcare information to users via an information portal maintained and managed by MUrgency.
- The **MUrgency Connect** feature provides one stop access to a wide range of non-emergency healthcare services including but not limited to at home medical services, appointment scheduler and an online pharmacy.

With MUrgency targeting to be the largest first responder network and non-emergency healthcare provider in the world, the company will ensure sustainable growth geographically and via its service portfolio.

Financial Analysis

The launch of MUrgency presents an excellent opportunity for investors, both locally and internationally, who wish to create significant impact on India's promising healthcare sector.

MUrgency will require an initial investment of INR 1.7 billion (~ USD 25.7 million) to cover capital expenditures and expenses. The model shows that MUrgency offers investors an attractive IRR of 13.5% (base case) over a five year period.

MUrgency will have a Net Present Value of INR 659 million (~USD 9.75 million) with a payback period of 4.1 years.

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Introduction & Background

Global Leadership Programme



Participants of GIFT's 45th GLP with the Chief Minister of Kerala Mr. Oommen Chandy (centre) and Founder of MUrgency Mr. Shaffi Mather (far right).

The **Global Institute For Tomorrow (GIFT)** is an independent pan-Asian think tank providing content-rich and intellectually challenging executive education from an Asian worldview.

The **Global Leaders Programme (GLP)** is GIFT's flagship executive education programme designed for managers from leading global organisations to think critically about the drivers of change in the 21st century and develop new business models that address the defining challenges of our time.

Project Team

- 23 participants from ten countries and companies joined the 45th GLP in Hong Kong and Cochin, Kerala in January 2016.
- In partnership with MURgency Global Services – a start-up cloud platform and mobile app connecting people who need medical assistance with trained responders – participants worked to produce business recommendations to support and strengthen the company’s launch in India thereby laying the groundwork for its global expansion.



International team of professionals exploring the challenges and opportunities for the launch of MURgency’s mobile healthcare platform in Kerala and its benefits to India at large.

Scope of Project (1/2)

Programme Objectives

Explore and gain a better understanding of Kerala and India's healthcare industry and review the challenges and opportunities for the growth of MUrgency and the sector.

Create a sustainable business plan for emergency healthcare which will benefit the community and improve overall quality of life in the country.

Develop a financially viable business plan for MUrgency that takes into account;

- Country context including the social and economic factors that impact the healthcare sector;
- Supply side of the industry including infrastructural challenges and obstacles, availability of qualified healthcare professionals, access to financing and insurance and overall awareness regarding emergency protocol within the community;
- Demand side including target app users and product needs and development.
- The potential for replication and scalability in India and other parts of the developing world.



Scope of Project (2/2)

The GLP is a two-week programme combining classroom and field-based learning.

Methodology for Field Project

During the programme, participants engaged diverse stakeholders including local authorities, potential customers and commercial entities in and around Cochin to gain insights into the healthcare and technology sectors.

They conducted rigorous market based analysis and critically evaluated MUrgency's current business model to produce business recommendations to support and strengthen the company's launch and expansion.

Insights from key stakeholders including:

- The Chief Minister of Kerala, Ernakulam Police Commissioner and District Collector, MUrgency management team and Board of Directors, telcos, health insurance providers, healthcare professionals, hospital operations and management teams, potential users and community members.

Outcome

- Development of a business plan with in-depth analysis of five key areas: business strategy; financial analysis and investment; operations and strategic partnerships; sales and marketing and organisational structure, governance and social impact.
- Presentation of highlights of business plan to representatives from the healthcare sector including doctors, nurses, EMTs and hospital operations staff, university students and community members.



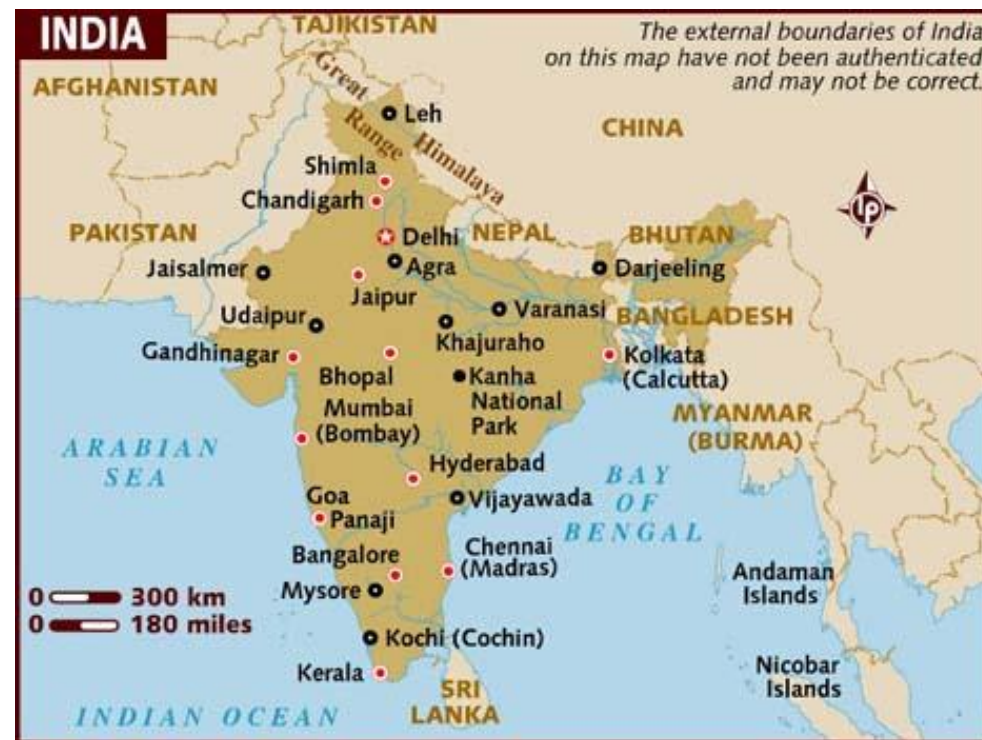
Republic of India

Background Information

- Land area: 2,973,190 km²
- Population: 1.25 billion
- Population growth rate (2014): 1.22%
- GDP per capita: USD 1,596 (2014)
- Inflation rate: 6.4%
- Population below the poverty line (2011-2012): 29.5%
- Literacy rate: 71% (2014)
- GDP composition by sector (2014):
 - Agriculture: 17%
 - Industry: 30%
 - Services: 53%

Healthcare Statistics

- Estimated expenditure on healthcare: USD 96.3 billion (2013)
- Healthcare as a share of GDP: 4.1% (2014)
- Life expectancy (2014): 63 years
- Doctor-patient ratio: 1:1,000
- Number of hospital beds per 1,000 people: 130 beds



The constrained healthcare sector in India is in need of innovative services and solutions to bridge gaps in the system.

State of Kerala

Background Information

Located along the Malabar Coast on the south west peninsula of India. The State of Kerala is divided into 14 districts.

- Land area: 38,863 km² (1.3% of India's land area)
- State capital: Thiruvananthapuram (also known as Trivandrum)
- Population of state: 34.3 million
- Literacy rate: 93.91%
 - Kerala was the first state to reach 100% primary education in January 2016
- Life expectancy: 75 years
- Urban population (2015): 32.7%
 - Rate of urbanization: 2.38%
- Key industries: IT, health services, ship building, trade and tourism
- Mobile penetration rate: 30 million mobile connections

Cochin

In a 2011 study by McKinsey Global Institute, Cochin was one of the 28 Indian cities found to be among the emerging 440 global cities that will contribute 50% of the world's GDP by 2025.

- District: Ernakulam
- Population of Cochin Metropolitan Area: 2.27 million (2014)
- Population of Cochin city: 624,859 (2014)
- Population growth rate (2015): 3% (India: 1.22%)
- Sex ratio (female: male): 1084:1000 (India's sex ratio is 908:1000)





Current Situation & Challenges

Emergency Healthcare Services in the Developing World

Overview

The World Health Organisation estimates that approximately 5 million deaths each year in the developing world are a result of lack of timely care, roughly equal to the number of deaths from HIV/AIDS, malaria and tuberculosis combined.

Key Segments of Emergency Response

- **Care in the community:** Developing country's often lack widespread awareness concerning recognising severe symptoms. The outcome of illnesses and injury is often strongly influenced by early recognition of its severity and need for medical intervention.
- **Care during transportation:** An absence of emergency medical transport is a common barrier to care in the developing world. This may arise because of a lack of appropriate and adequate number of vehicles and insufficient infrastructure such as well-maintained roads.
- **Care upon arrival at healthcare facilities:** This is one of the weakest links in initial triage and treatment. Patients are often taken to the nearest hospital irrespective of its diagnostic and treatment capabilities. Multiple referrals can result if the hospital does not have the resources to treat the condition.

Source: World Health Organisations and Ministry of Road Transport & Highways, Govt. of India.



Emergency healthcare services in the developing world faces obstacles across all segments of the service chain.

India's Healthcare System

Past to Present

- In 1950, India adopted a constitution which assigned the newly demarcated states with primary responsibility for the delivery of healthcare services while mandating that the central government design a national healthcare programme.
- Variations and discrepancies among states with regards to economic development, governance structure and social conditions led to disparities in the quality of healthcare services provided and the overall health of the population.
- India initially adopted a public sector led healthcare model in which most services were to be offered free of charge to all. Policy frameworks were put in place which prioritised rural primary healthcare while private sector presence was small and limited to individual practitioners and a few charity run hospitals.
- The public sector healthcare system however was unable to keep pace with the growing population's healthcare needs leading to the growth and development of the private sector. In 1990 the liberalisation of India's economy led to the spread and dominance of large corporate hospital chains.
- Today, India's private sector provides approximately 80% of out-patient and 60% of in-patient care.



In spite of government initiatives, India's healthcare system has been unable to keep pace with the growing need for quality and affordable health services.

Emergency Services in India and Kerala

The pre-hospital care is a neglected issue in India. Emergency care offered in hospitals is often provided in areas designated as “casualties”, manned by residents with little experience and knowledge of emergency protocol. As a result, triage, which is instrumental to providing quality and effective emergency care is often overlooked.

Healthcare in Kerala





- While infrastructure and medical resources in Kerala are more developed than India as a whole, it is inadequate for the states growing population.
- Contributing factors include “brain drain” resulting in a reduced number of doctors and nurses, and growth in out-of-pocket expenses due to financial constraints places strain on the states healthcare resources and facilities.
- The states growing medical tourism industry puts additional pressure on resources.

Triage is the assignment of degrees of urgency to wounds or illnesses to decide the order of treatment of a large number of patients or casualties.



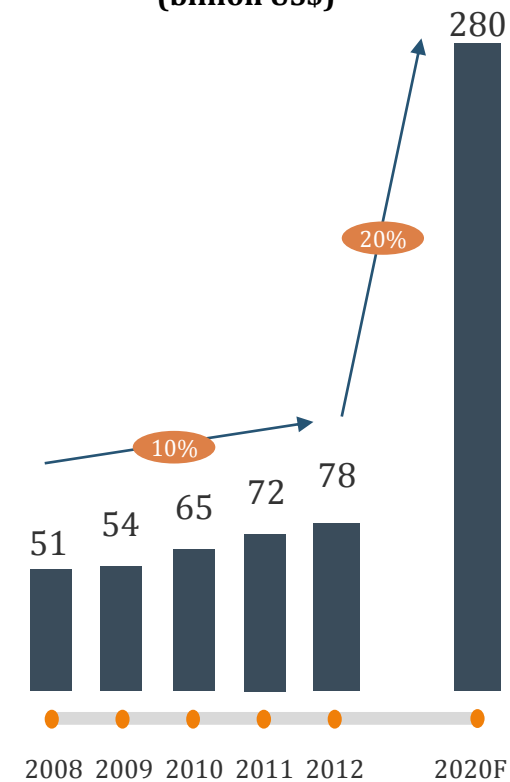
Infrastructural, financial and resource constraints limit the Kerala healthcare sector.

Health Statistics: Comparative Analysis

	 India	 US	 China	 Brazil
% of GDP spent on health care	4.1	17.9	5.1	9.0
Out-of-pocket expenditure on health as % of all spending	70.8	46.9	46.4	53.0
Per capita total spending on health (in US\$)	132	8,362	379	1,028
Per capita government spending on health (in US\$)	39 (29.5%)	4,437 (53.0%)	203 (53.5%)	483 (46.9%)
Doctors per 10,000 population	6	24	14	17

Source: WHO World Health Statistics 2012

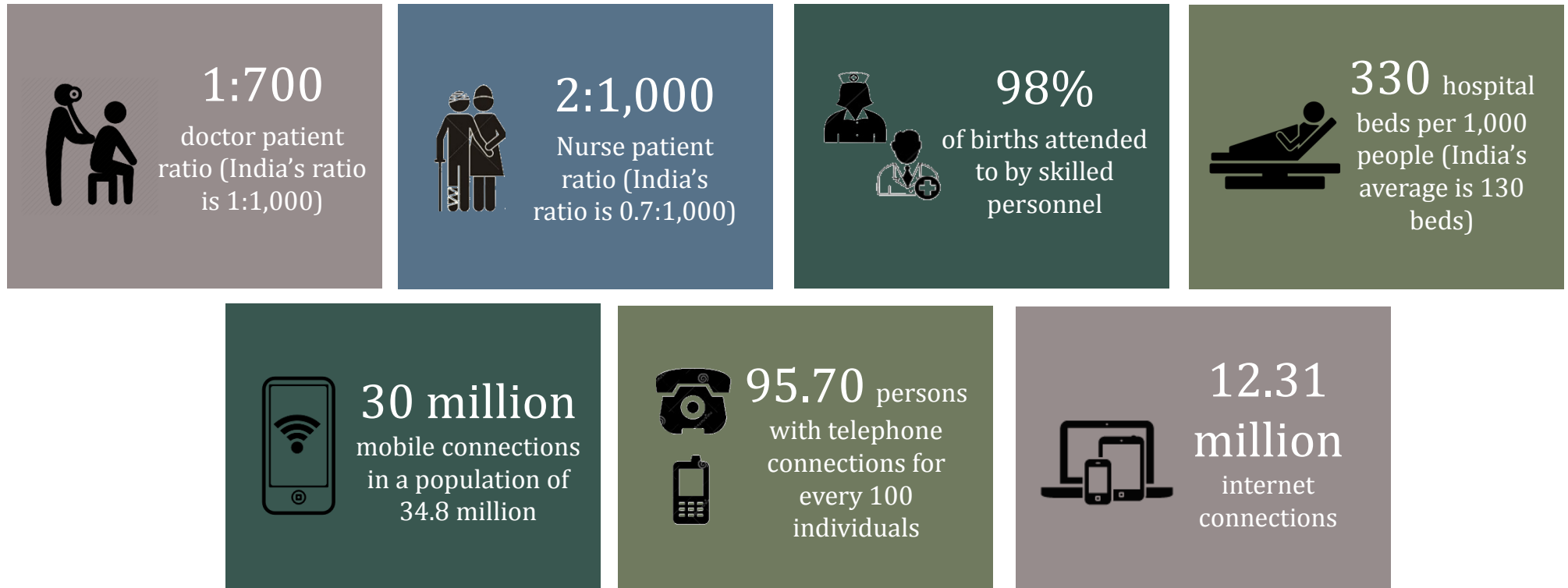
Indian Healthcare market growth (billion US\$)



Source: India Brand Equity Foundation; World Bank

Out-of-pocket spending on healthcare in India is disproportionately higher when compared to other countries. This makes the efficient provision of healthcare services especially pertinent and an opportunity for new service providers.

Kerala: Target Launch Market



Source: Ministry of Health & Family Welfare, Government of India and the Telecom Regulatory Authority of India.

- Kerala has a long history of organised healthcare provision. Compared with other states in India, Kerala's government's investment in healthcare is one of the highest in the country.
- Estimated that from 2004-2005, 4.7% of state government spending was allocated to the healthcare sector – only behind the state of Himachal Pradesh which allocated 5%.

High healthcare indicators combined with widespread penetration of mobile technology makes Kerala an ideal launch market for MUrgency.

MUrgency Global Services

- Founded in 2014, MUrgency Global Services is a cloud based platform and mobile app connecting people who need help in a medical emergency directly with medically trained responders.
- The network aggregates existing emergency responder resources which include – doctors, nurses, paramedics, EMTs, First Aid Assistants, CPR trained individuals and other medically certified and trained volunteers who are validated and verified.
- Company's vision is to make emergency response available to anyone, anytime, anywhere – with just one tap on a mobile phone, across the world by 2020.
- The founding team includes Shaffi Mather and Sweta Mangal, co-founders of Ziqitza Healthcare Limited, the largest 'for profit' ambulance service in the developing world.
- 2016 pilot launch in the state of Punjab covering the Chandigarh-Mohali-Panchkila region, collectively known as the Tri City. Plans to subsequently roll out in Kerala and across India.

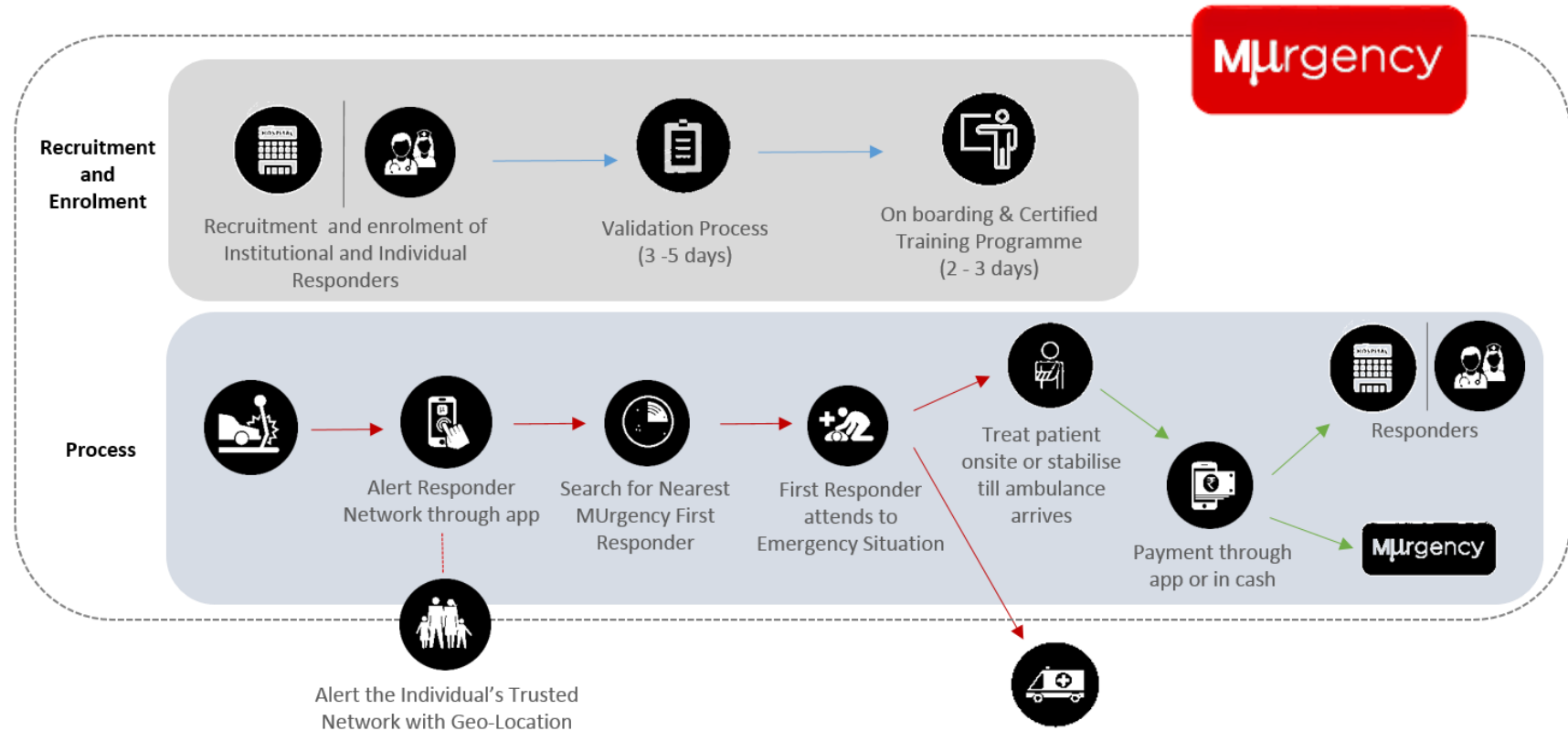


Ziqitza Healthcare Limited

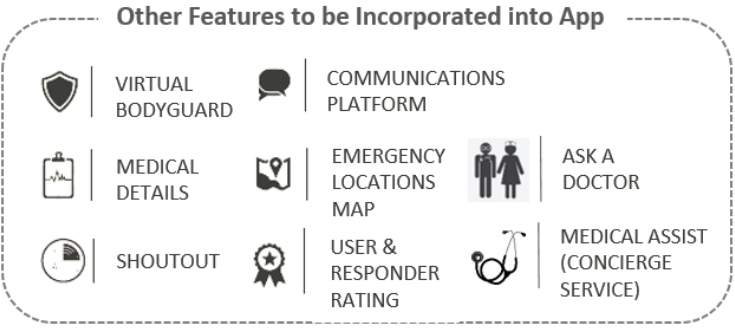
- Operated Dial 1298 for ambulance, a fully provide ambulance service in India.
- Works with the state governments of Bihar, Rajasthan, Kerala, Odisha and Punjab to provide government ambulance services.
- Headquartered in Mumbai, the company owns and operates 1,500+ ambulances, has 6,000+ employees and has facilitated over 5 million emergency transportations.



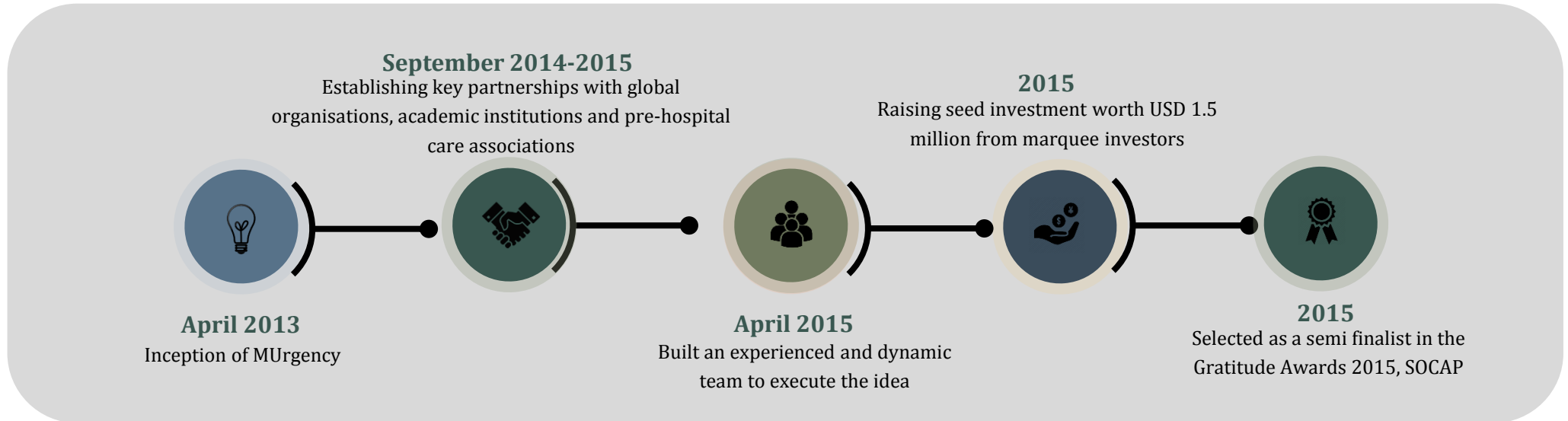
MUrgency's First Responder Network



- Responders are recruited in two categories, institutions (hospitals) and individuals and must be qualified, licensed medical professionals. They go through a thorough vetting process and receive certified Basic Life Support (BLS) training and are familiarised with the MUrgency app.
- In an emergency, users or bystanders can alert the first responder network through the app. The alert is sent to nearby responders and along with geo-location. The individuals trusted network is also alerted. The responder can treat the patient onsite and in cases requiring further medical assistance, stabilise the patient till an ambulance arrives.
- The app is free to download for both responders and users. Payment for emergency services can be made through the app or in cash. MUrgency receives 20% commission per transaction. Preliminary pricing strategy is INR 600/hour (USD 9) for a doctor and INR 300/hour (USD 4.60) for a nurse (*prices subject to change*).



MUrgency: Key Partnerships and Milestones



Global Partners include



Academic Partners include





Business Model & Strategy

Summary

- **Murgency** will leverage underutilized healthcare resources to expand non-emergency and emergency care coverage.
- This new business will bring the emergency response feature together with non-emergency features including but not limited to, at home check-ups and diagnosis, scheduling appointments and online medicine order and delivery. MURgency will additionally include a community information portal that will provide localized health information to users free of charge.
- The shortages and an increasing prevalence of MURgency app will target to fill existing gaps in developing India's healthcare system caused by a stressed emergency response system, infrastructure chronic and "lifestyle" conditions.
- Business to include 3 streams of service: **MURgency Emergency**, **MURgency Community** and **MURgency Connect**.
- With MURgency targeting to be an internationally recognised one-stop medical service portal, the business will need to ensure development of its service portfolio while driving sustainable geographic growth.



MUrgency: Expanding Service Offerings

- MUrgency's initial business plan placed its emergency response service at the core with ancillary services to be built out at a later date. However, it is expected that the emergency response feature will contribute only a small fraction to the company's total revenue.
- Given that the services provided by the app would need to be broader than simply emergency response, the MUrgency brand risks distracting users from the full range of services provided.
- Taking this into account, it is proposed that MUrgency leverages underutilized healthcare resources to expand non-emergency and emergency care coverage.
- This will bring the emergency response feature together with non-emergency features such as requesting check-ups, diagnosis, scheduling appointments and even basic treatment at the users home. It will additionally include a community information portal that will provide localized health information to users free of charge.



The MUrgency Brand



- ✓ Reliable
- ✓ Easy to use
- ✓ Prompt response
- ✓ Positive social impact for the community

Murgency: providing one touch health solutions in India.

MUrgency: Addressing Key Healthcare Challenges in India



MUrgency Emergency

- Adds much-needed capacity to the **stressed emergency response system**, which already suffers from too few ambulances and not enough responders.
- Indian urbanisation and increasing car ownership has **increased travel time** due to high traffic and reduced the quality of roads. Tapping into a network of nearby medical personnel can lead to **faster stabilization and treatment** before motorised services can reach a patient.

MUrgency Community

- Developing an **integrated community** of users and healthcare professionals to facilitate the sharing of healthcare information.

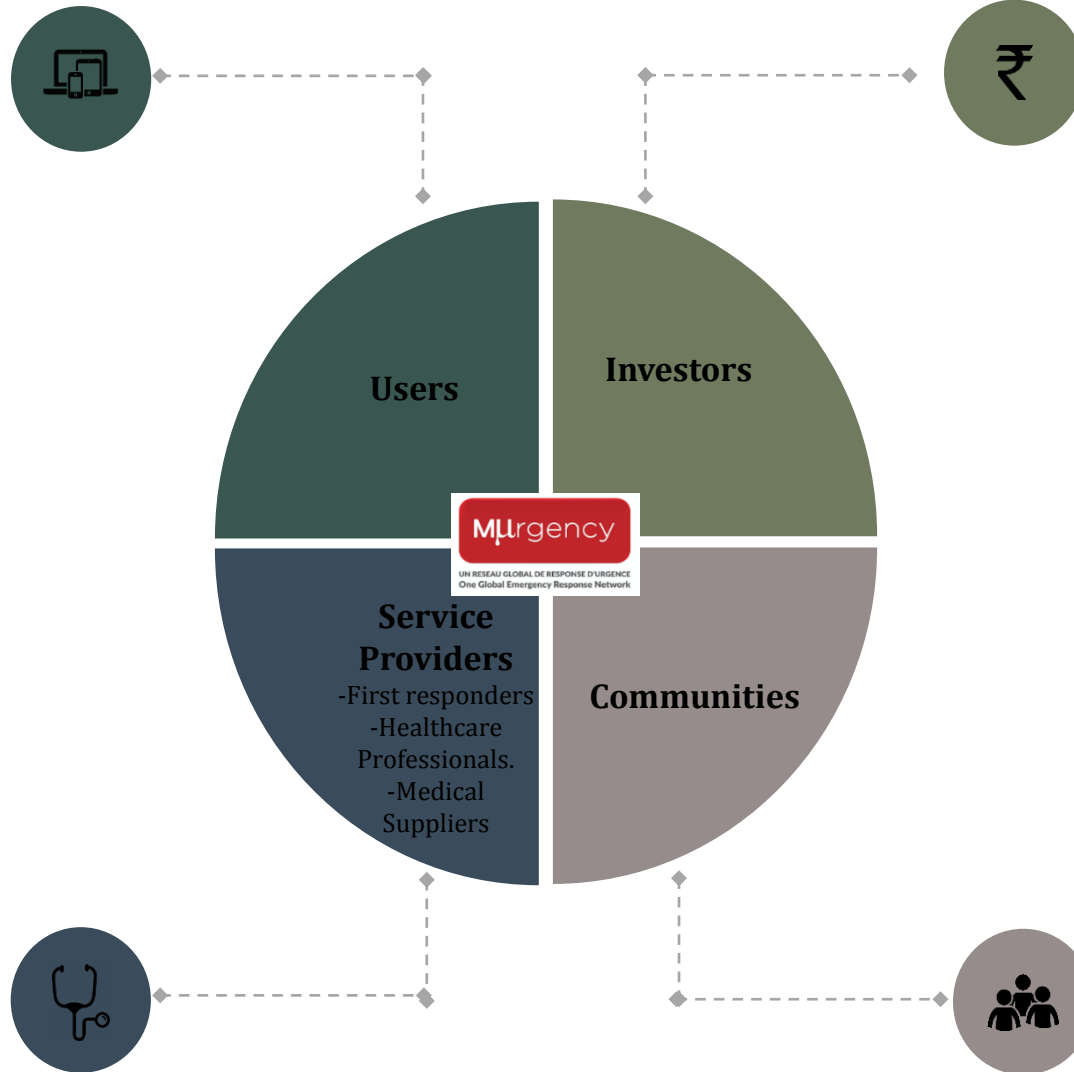
MUrgency Connect

- India's development has led to the **increasing prevalence of chronic and "lifestyle" conditions**, such as hypertension, cardiovascular conditions and diabetes requiring earlier, more constant and more consistent care.
- MUrgency provides cheaper and more convenient options for care by **expanding primary health coverage**.

MUrgency services will target to fill the gaps in the healthcare system caused by resource constraints.

MUrgency: Key Stakeholders Interests

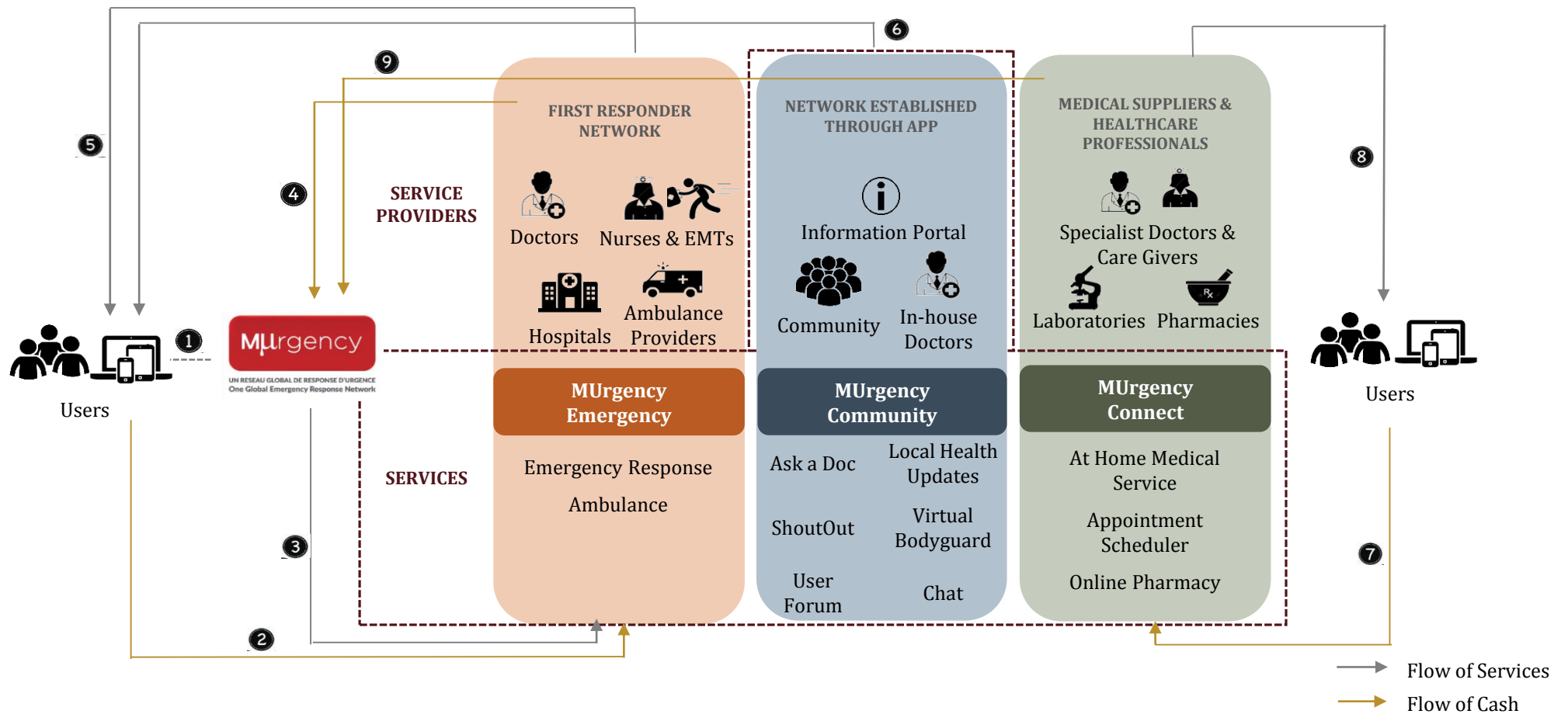
- Access to fast, convenient, reliable and efficient emergency and non-emergency services.
- Competitive rates and access to a wide range of services via a one-stop app.
- Play an active role in the development of India's emergency and non-emergency service sector.
- Provide fast and efficient medical services to community.
- Access to a wider base of customers to generate higher revenues.



- Desire to impact India's healthcare sector and establish MUrgency as an internationally recognized brand for quality healthcare services.
- Transparency and accountability of the management team and board of directors.
- Play an active role on the ground in emergency situations.
- Access to reliable and efficient healthcare resources in emergency and non-emergency situations.

Investors able to have large social impact via other stakeholders and derive blended returns.

Proposed MURgency Business Model

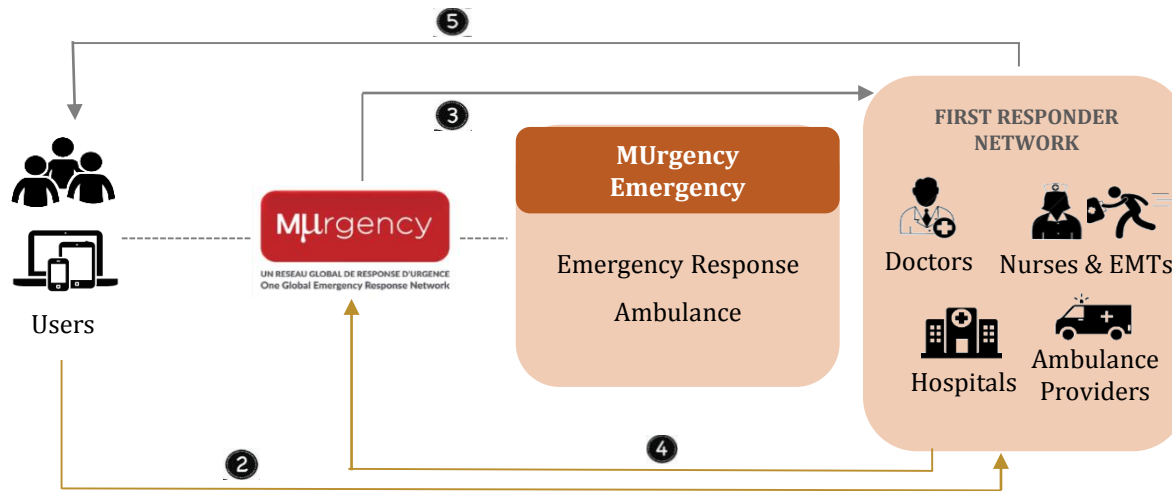


- 1 Users download the free MURgency app and have instant access to Connect, Community and Emergency features.
- 2 Via MURgency Emergency, users have access to an expansive network of first responders and ambulance providers. Service fee applicable.
- 3 To ensure quality service, MURgency will facilitate mandatory BLS/ALS training for all registered first responders.

- 4 First responders will incur a membership fee in order to be on the MURgency network. They are also charged for BLS/ALS training provided by MURgency. The company will take a 20% commission from first responders and 10% service fee per transportation from ambulance providers.
- 5 In an emergency, users can alert network of first responders. Responder picks up call and travels to users location to provide medical assistance.
- 6 Community features and network are maintained by MURgency and are provided to users free-of-charge.

- 7 Via MURgency Connect, users will have access to an expansive network of medical suppliers and healthcare professionals. Service fee applicable.
- 8 Medical suppliers and healthcare professionals are available via MURgency for the users non-emergency healthcare needs.
- 9 Medical suppliers and healthcare professionals will pay service, subscription and annual maintenance fees to MURgency. For an additional fee, they can advertise on the app.

MUrgency Emergency: Value Proposition



- Flow of Services → Flow of Cash
- ② Via MUrgency Emergency, users have access to an expansive network of first responders and ambulance providers. Service fee applicable.
 - ③ To ensure quality service, MUrgency will facilitate mandatory BLS/ALS training for all registered first responders.
 - ④ First responders will incur a membership fee in order to be on the MUrgency network. They are also charged for BLS/ALS training provided by MUrgency. The company will take a 20% commission from first responders and 10% service fee per transportation from ambulance providers.
 - ⑤ In an emergency, users can alert network of first responders. Responder picks up call and travels to users location to provide medical assistance.

Benefit to User and Community

- Easy to use app connecting user to a network of fast, reliable and vetted emergency response personnel.
- Reducing waiting time in emergency situations by ensuring that all requests are attended to in a timely manner.

Benefit to Service Providers

- Access to a wide base of users and potential customers to generate higher revenues.
- Play an active role in the development of India's emergency service sector which is currently unable to keep pace with the country's growing economy and rising population.
- Upgrade the overall quality of primary care in the healthcare industry by defining standards and protocols for emergency response.

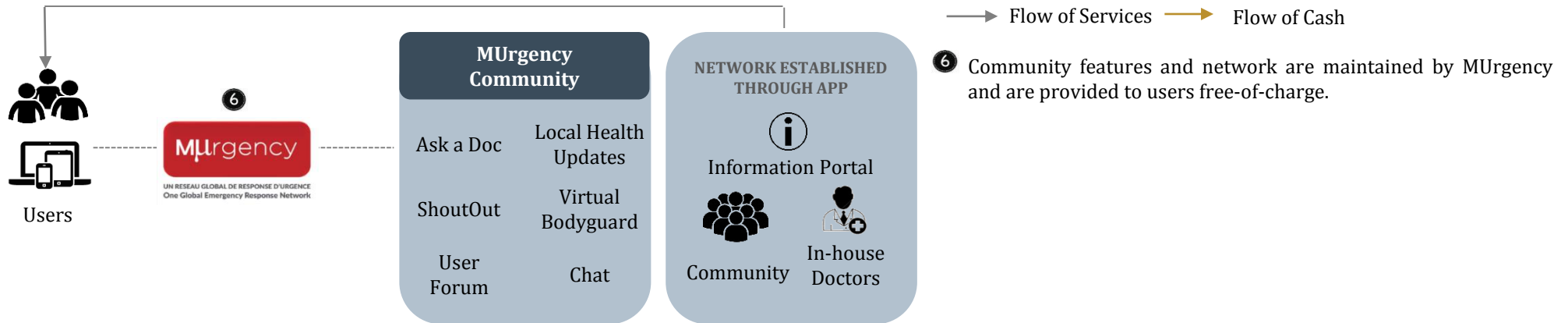
Leveraging first responder network to provide integrated emergency response and ambulance services.

MUrgency Emergency: On Demand Emergency Response Services

Service	Description	Revenue Stream	Estimated Revenue (Million INR, Y+5)
Emergency Response	<p>Providing fast and efficient access to a first responders via mobile app and voice calls.</p> <p>Process to be followed:</p> <ul style="list-style-type: none"> User to alert neighboring first responder network via app in an emergency. First responder to accept request and will be able to call user while en route to scene. Upon arrival, first responder to stabilize user and evaluate need for further medical assistance. Alert ambulance and provide exact location if needed. Central control center to monitor activity of user requests and ensure all requests are attended to. <p>Pricing strategy:</p> <p>INR 350 (daytime rate) per emergency response request; INR 450 (night time rate) per emergency response request. Net 14.5% service tax.</p>	20% service fee per emergency response	100
Ambulance Service	<p>Ensuring access to emergency medical response and transportation via app and voice calls.</p> <p>Process to be followed:</p> <ul style="list-style-type: none"> Upon alert by the first responder, enrolled ambulance operator to pick up request and dispatch ambulance and medical responder to scene. Central control center to follow due diligence protocol by following up with ambulance operation upon completion of transportation. <p>Pricing Strategy:</p> <ul style="list-style-type: none"> INR 2,000 per transportation, up to 10km. Subsequent charges per additional km. 	10% service fee per transportation	440

Reference: Financial analysis on page 86

MUrgency Community: Value Proposition



Strategically positioned within the MUrgency app, the Community feature provide free-of-charge healthcare information to users via an information portal maintained and managed by MUrgency personnel.

Benefit to User and Community

Extensive knowledge platform giving users access to in-house trained medical professionals, location specific health updates and alters and other users within the MUrgency community.

- Reliable information provided free-of-charge.
- Designed to facilitate information exchange within the community.
- Enhance awareness regarding local area health concerns and updates.
- Virtual tracker allowing user to send geo-location to Trusted Network when traveling alone or in unsafe areas.

Benefit to Service Providers

- Targeted advertising opportunity to an active user base.
- Play an active role in the development of India's healthcare sector which is currently unable to keep pace with the county's growing economy and rising population.

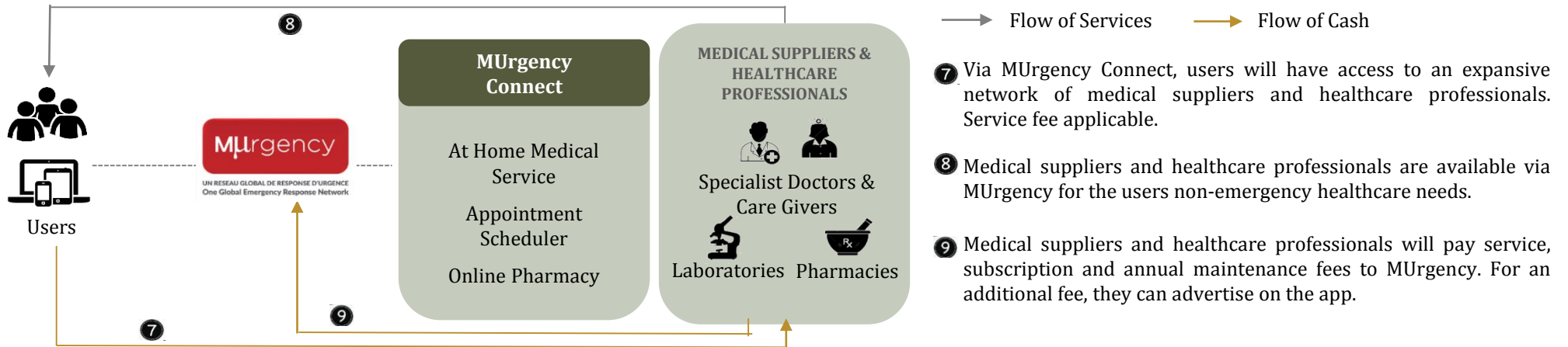
Community feature and services to drive user engagement.

MUrgency Community: Free-of-Charge Information Portal

Service	Description
Ask A Doc	<ul style="list-style-type: none"> • Online health consultancy staffed by MUrgency medical professionals to address user questions in real time and provide credible health information. • User can bypass doctor visits and get instant medical advice via the app.
Local Health Updates	<ul style="list-style-type: none"> • Health alerts such as information on prevalent local diseases and preventative tips pushed to users phones in order to keep user up-to-date. • Enables uses to remain informed on local health concerns in their cities and when traveling.
ShoutOut	<ul style="list-style-type: none"> • Provides an in-app platform for users to alert others in the network on healthcare needs.
Virtual Bodyguard	<ul style="list-style-type: none"> • Alert family and friends when traveling alone or through unsafe areas by allowing them to track users geo-location which is updated in real time.
User Forum	<ul style="list-style-type: none"> • Open forum for users to pose queries and discuss pertinent healthcare questions with users in the MUrgency network.
Chat	<p>Platform within MUrgency app to connect with user network and first responders.</p> <ul style="list-style-type: none"> • Users are able to use this platform to connect with the first responder personnel en route who have picked up their call in an emergency situation. • Users are able to connect with each other to build out a user network, driving engagement.

While MUrgency Community services will be free-of-charge, additional revenue streams such as in-app advertising can be considered in the future.

MUrgency Connect: Value Proposition



Benefit to User and Community

- Access to a wide network of medical suppliers and healthcare professionals who can be contacted via the app directly.
- Easy to use, convenient and hassle free services bringing healthcare professionals to you.
- Competitive and transparent pricing schemes.

Benefit to Service Providers

- Added value to their core business to differentiate themselves from other healthcare providers and medical suppliers.
- Increase volume of transactions facilitated through the app.
- Access to a broader base of customers to drive revenues.
- Advertising opportunities to an active user base.

Connect feature is the key revenue generator of the app, providing one stop access to a wide range of non-emergency healthcare services.

MUrgency Connect: Non-Emergency Healthcare Services

Service	Description	Revenue Stream	Estimated Revenue (Million INR, Y+5)
At Home Medical Service	<ul style="list-style-type: none"> At home appointments for specialist medical services (eg. physiotherapy, nursing care, chronic conditions etc.). Two tier pricing scheme, customers can choose for enrolled medical professionals. Loyalty programmes for users and medical professionals to avoid loss of income when private appointments are made. 	20% service fee per visit	2,090
Online Pharmacy	<ul style="list-style-type: none"> Tie-up with pharmacy chain to facilitate online purchase of prescription and over the counter medication. Pharmacy to coordinate delivery of medication. 	Fixed listing fee (INR 2,000) + 2% of transaction value + annual maintenance fee (INR 400)	1,361
Laboratory Services	<ul style="list-style-type: none"> Partnerships with local laboratories to facilitate convenient collection of medical samples and delivery of reports to users. Easy to use online appointment booking for collection and delivery. 	Fixed listing fee (INR 5,000) + 2% of transaction value + annual maintenance fee (INR 1,000)	3,160
Appointment Scheduler	<ul style="list-style-type: none"> Appointments can be scheduled with medical professionals enrolled on the network. 	Subscription fee (INR 5,000) + 20% of consultation/ laboratory test fee + annual maintenance fee (INR 1,000)	360

Reference: Financial analysis on page 86

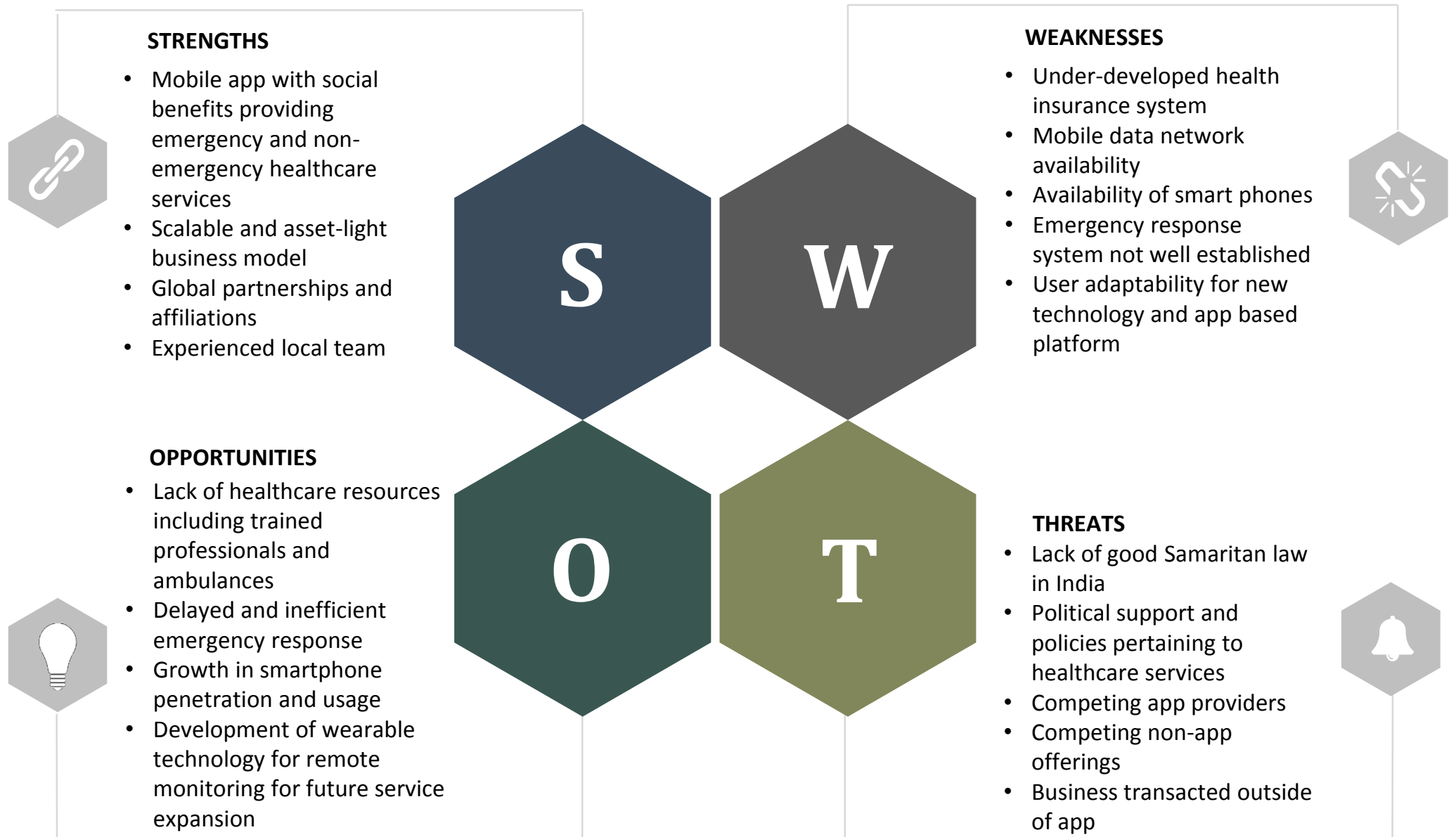
Summary of MUrgency Revenue Streams

Service	Revenue Stream	Estimated Revenue (Million INR, Y+5)
On-Site Medical Services	Percentage of fee for service provided	2,090
Appointment Scheduler	Subscription fee + Annual Maintenance + percentage of fee for services	3,700
Online Pharmacy	Listing fee + percentage of transaction value	1,361
Laboratory Services	Listing fee + percentage of transaction value	3,160
Emergency Response	Percentage of fee for service per activity	100
Ambulance	Fee per trip	440
Training	Fixed fee	9
Advertisement	Access volume	135
Membership	Fixed fee (from Year 3)	22

Reference: Financial analysis on page 86

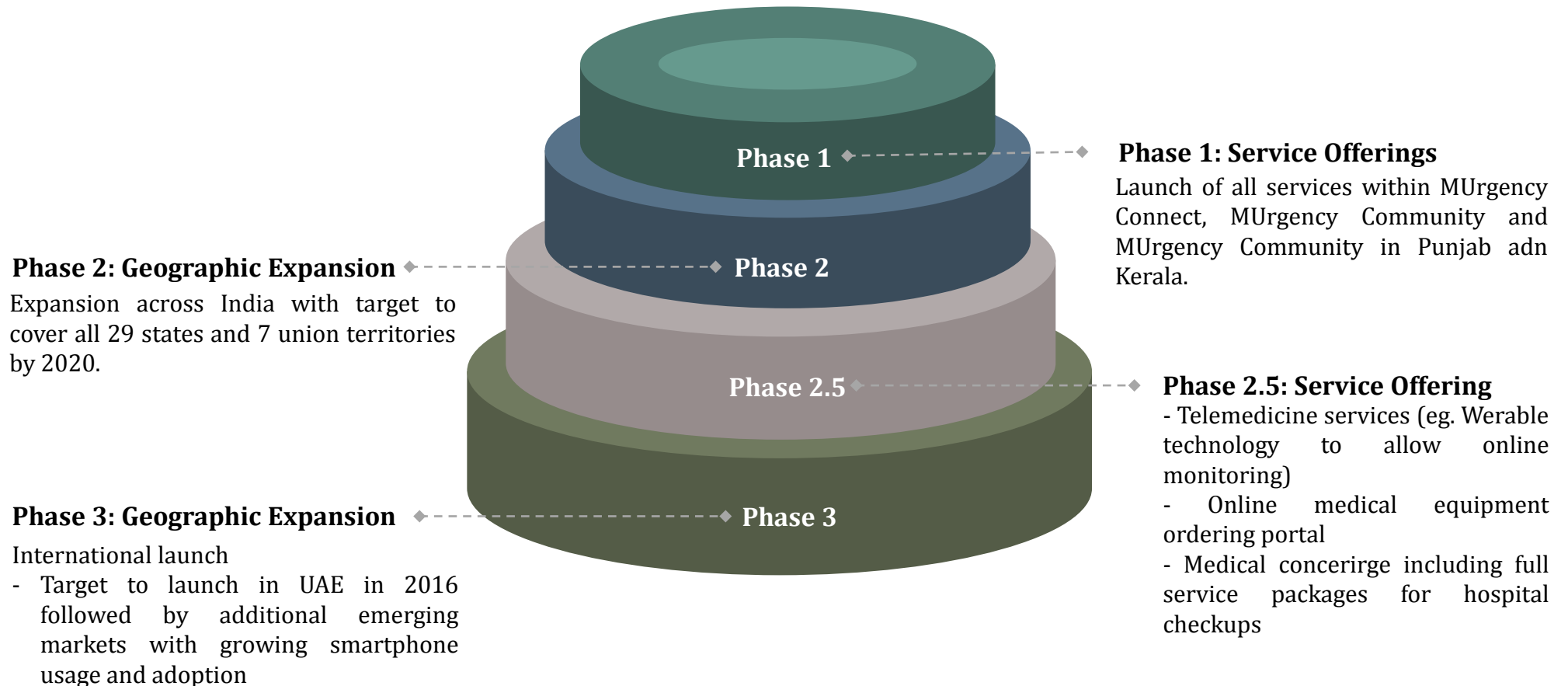
Providing a range of competitively priced healthcare services at users finger tips.

MUrgency: SWOT Analysis



MUrgency: Growth Strategy

With MUrgency targeting to be an internationally recognized one stop emergency and non-emergency healthcare service provider, it imperative that the company ensure sustainable growth geographically in conjunction with the development of its service portfolio.



MUrgency to focus on expansion of service offerings and geographic location to ensure sustainable and steady growth.



Operations & Strategic Partnerships

Summary

- The MURgency business model is reliant on contracting external service providers for the app. As such, it is proposed that MURgency focus on building out and managing its first responder, healthcare professionals and service providers networks and database.
- Key operational processes and standards to be implemented by MURgency to ensure quality of service.
- At home medical care, lab tests and online pharmacy will be the major revenue drivers.
- App to additionally establish relationships with government bodies, telcos, health insurance providers and others in the private and public sectors, particularly those from and with interest in the healthcare and technology industries.
- The technology platform is an integral part of the MURgency and as such will need to be managed efficiently by the global team of experts in order to enhance user experience and provision of services.



Overview of Operations & Strategic Partnerships

MUrgency Stream	Service Providers (in-house and contracted)	Brief Description
Emergency	Network of first responders	<ul style="list-style-type: none"> Aggregating, vetting and verifying a network of doctors, nurses, EMTs, paramedics and Red Cross Volunteers to be registered on the app and available to users. Ensuring highest quality standard of first responders enrolled on its network.
Connect	Network of medical suppliers and healthcare professionals	<ul style="list-style-type: none"> Providing access to a range of medical suppliers and healthcare professionals to arrange and conduct non-emergency check ups, at home care and medicine delivery. Due diligence process is followed with recruiting medical supplier and healthcare professionals on the platform. Ensuring geographic dispersion of suppliers and professionals to ensure access to a wider base of users.
Community	Technology Platform	<ul style="list-style-type: none"> Manage technology platform and backend which gives users, first responders and medical suppliers and professionals access to each other via the MUrgency chat and forum features. Operating an information platform in conjunction with in-house doctors to provide users access to healthcare information in real time. Tracking and ensuring local health updates are up-to-date. Monitoring user forum to ensure relevance of content.

Business model rests on contracting of service providers.

Key Operational Indicators & Process Standards

MUrgency Stream	Key Indicators	Operational Process & Standards
Emergency	<ul style="list-style-type: none"> Response Time 	<ul style="list-style-type: none"> Monitoring of emergency calls via a control cell to ensure that all calls are attended to. In the case of a call not being picked up, control cell will deploy responder.
	<ul style="list-style-type: none"> Service Quality 	<ul style="list-style-type: none"> Thorough process of vetting, enrolling and training all first responders to ensure quality service. Monitoring of responder performance on rating system and against the company KPIs to ensure the provision of quality services. All responders equipped with fully stocked medical kit provided by MUrgency.
Connect	<ul style="list-style-type: none"> Affordability 	<ul style="list-style-type: none"> Monitoring of local healthcare providers to ensure MUrgency rates remain attractive and competitive.
	<ul style="list-style-type: none"> Accessibility 	<ul style="list-style-type: none"> Recruitment of service providers to ensure geographic dispersion, increasing coverage area and population.
	<ul style="list-style-type: none"> Service Quality 	<ul style="list-style-type: none"> Pre-screening of service providers to certify services delivered will meet MUrgency standards.
Community	<ul style="list-style-type: none"> Awareness 	<ul style="list-style-type: none"> Targeted marketing campaigns to drive awareness and engagement with app.
	<ul style="list-style-type: none"> Social Impact 	<ul style="list-style-type: none"> Community up-to-date on local health concerns and preventative measures. Reduction in spread of contagious diseases.
	<ul style="list-style-type: none"> User base 	<ul style="list-style-type: none"> Set monthly targets for user acquisition and user engagement with services in app. Channels for feedback collection from users include customer service hotline, responder rating, surveys and questionnaires. Complaints handling procedure is in place to allow fair handling and investigation by the company. Ensuring smooth functionality and app backend operation.

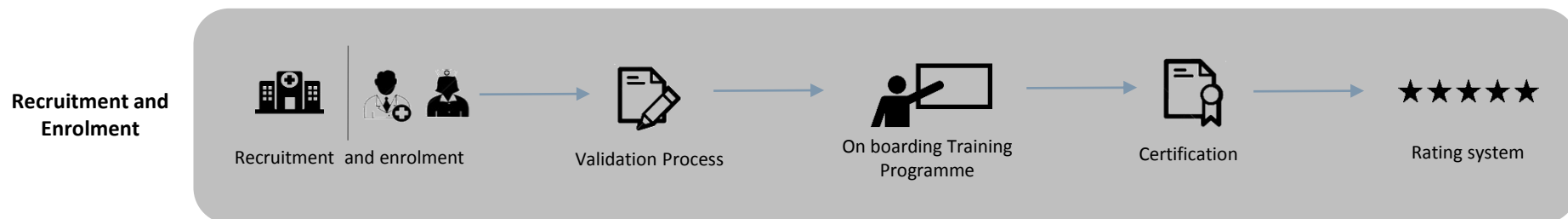
Strict processes and standards necessary as services delivered by contracted healthcare providers .

Network of First Responders: Vetting & Enrolment Process

MUrgency will aggregate existing emergency responder resources which include – doctors, nurses, paramedics, EMTs, First Aid Assistants, CPR trained individuals and other medically certified and trained staff who are validated and verified.

In order to vet all responders, MUrgency will conduct in-house verification and validation to ensure that all responders available through its network meet their quality standards.

Onboarding Process



- MUrgency will recruit first responders from hospitals, clinics and on an individual basis. Potential responders will be introduced to the platform and the benefits of being enrolled on it.
- All responders, irrespective of background and credentials will go through a comprehensive vetting and interview process to validate their qualifications, ensuring the highest standard of responders is maintained.
- Once vetted, responders will be provided with refreshed training courses in Basic Life Support (BLS) and CPR.
- Post on-boarding training, responders will be certified and enrolled on the platform. They will also be provided with a fully equipped first responder medical kit.
- The app will maintain a five point rating system via which users are able to provide responder feedback. This feedback is taken into account to reward responders for consistent high-quality service and performance.

Quality to be assured and risks to be mitigated through vetting and validation of responders.

Network of Medical Suppliers and Healthcare Professionals

MUrgency will aggregate existing medical services providers and healthcare professionals for the **Community** service stream of the MUrgency app.

Healthcare Professionals

- Recruitment of doctors and nurses to provide at home medical case.
- Pre-scheduled home visits for elderly users and those with chronic health conditions.

Medical Suppliers

Medical suppliers will include;

- **Laboratories** providing convenient medical sample collection and report delivery.
- **Pharmacies** facilitating online prescription and over the counter medicine delivery.

Acquisition Strategy

- Leverage access to market data and broad network of healthcare institutions and professionals to access potential service providers to enroll on the platform.
- Engage in mutual advertising, marketing and branding to garner interest from the industry.
- Leverage Ziqitza network to introduce MUrgency to key contacts in the healthcare sector.



At home medical care, lab tests and online pharmacy will be the key revenue drivers.

Technology Platform Expertise

The technology platform is an integral part of the MURgency platform and as such will need to be managed efficiently by the global team of experts in order to enhance user experience and provision of services.



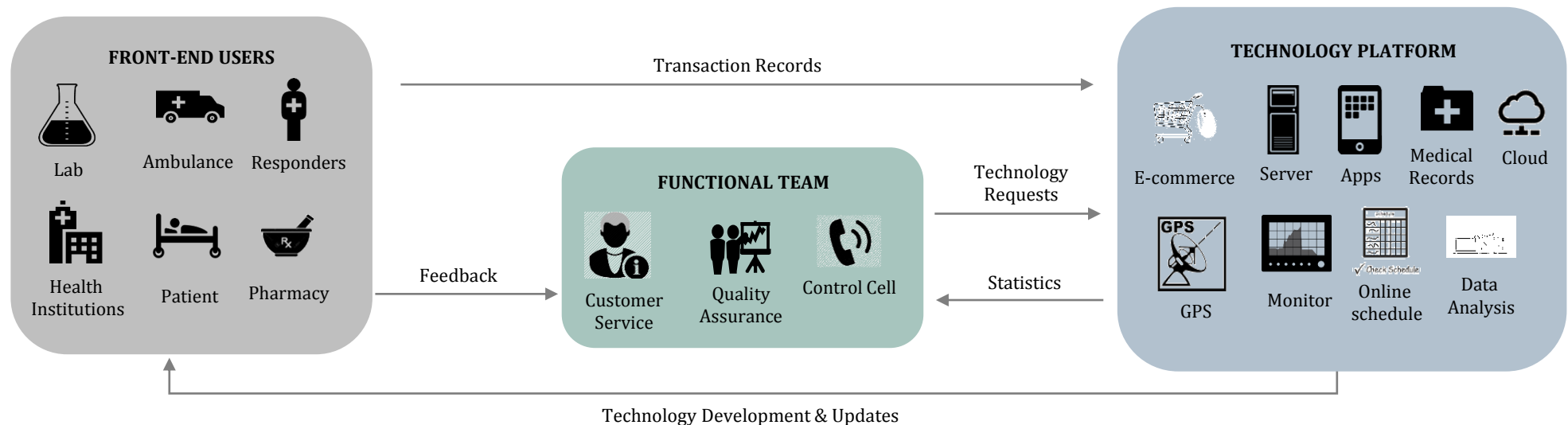
- 📍 MURgency core tech team based out of Dubai, UAE. Team consists of 1 iOS developer, 1 Android developer and 1 backend data base manager and developer.
- 📍 Call center operated by MURgency based out of Mumbai, India.

External

- 📍 2 external lead tech advisors based out of Silicon Valley, California.
- 📍 10 member support team from Founding Minds based in Cochin, India. Founding Minds contracted to assist core team in Dubai.

Keep abreast of new technologies and current trends to cater to customer demands and expand service portfolio.

Technology Platform: Process Standards



MUrgency will maintain and develop a technology platform to ensure quality service and process standards are maintained.

Transaction Records

- Records of front end user transactions will be aggregated and maintained on the technology platform and will be available to user for easy reference.

Feedback & Upgrades

- Feedback will be processed to the technology platform via the core functional team responsible for quality assurance, customer service and manning the control cell/call center.
- The functional team will request technology assistance and interface updates as per user feedback to the platform.

Statistics

- User information and demographic statistics will be collected and made available to the functional team.

Potential Partnerships

In order to expand its geographic coverage and service portfolio, MUrgency will need to consider establishing exclusive partnerships with public and private sector players. Proposed partnerships include but are not limited to;

Telcos

With smartphone penetration expected to reach 40% of the total population by 2020, partnerships with telcos will be critical to the apps growth. Potential collaborations can include:

- MUrgency app being preloaded on smartphones purchased from cell service providers and the app being pushed to smartphones directly.
- Local healthcare updates being sent via text messages to those without smartphones or the MUrgency app.

Insurance Providers

Presently, health insurance in India does not cover pre-hospital care. There is however precedence for providers creating schemes with specific requirements, including pre-hospital care, for large companies and multinationals.

- Collaboration to develop policies that would cover use of **MUrgency Emergency**.
- Leverage relationships to advertise to and reach broader user base.

Ziqitza Healthcare

Collaboration with Ziqitza to develop a co-owned and co-branded bike ambulance service which can be contracted out to institutional responders, ambulance companies and other healthcare providers such as GVK.

Ministry of Health

Develop co-branded public awareness campaigns with local and state governments to raise awareness around basic healthcare standards and emergency protocol.



Exclusive partnerships can help MUrgency achieve critical competitive advantage when expanding to new markets.



Organisation Structure & Governance



The proposed mandate for MUrgency is to improve the quality of service of emergency and non-emergency services for all users and to ensure the interests of key stakeholders are protected, while driving overall social benefit and creating returns for investors.

Governance and Management

MUrgency will be run by a core management team and governed by a Board of Directors.

Board of Directors

The Board of Directors will comprise of members from the MUrgency management team, private investors and independent non-executives.

Objective of Board

- Create a common understanding amongst all stakeholders and a transparent and accountable governance structure to ensure sustainable business development for MUrgency.
- Employ professional staff with strong networks in India and in the healthcare and technology businesses to guarantee that the company's core activities are adequately managed and undertaken.

Why Good Corporate Governance Matters

What is corporate governance?

- Corporate governance is driven by principles such as conducting business with integrity, fairness and transparency and making all the necessary disclosures so as to protect the interest of all stakeholders.
- Organisations, both public and private, should comply with all the laws of the land, be accountable and responsible towards stakeholders, and commit to conducting business in an ethical manner. They should focus on balancing shareholder interests with those of other key stakeholder groups, including customers, communities and supporters.
- Governance mechanisms include the monitoring of the actions, policies, practices, and decisions of corporations, their agents, and affected stakeholders.

Why does MUrgency need corporate governance?

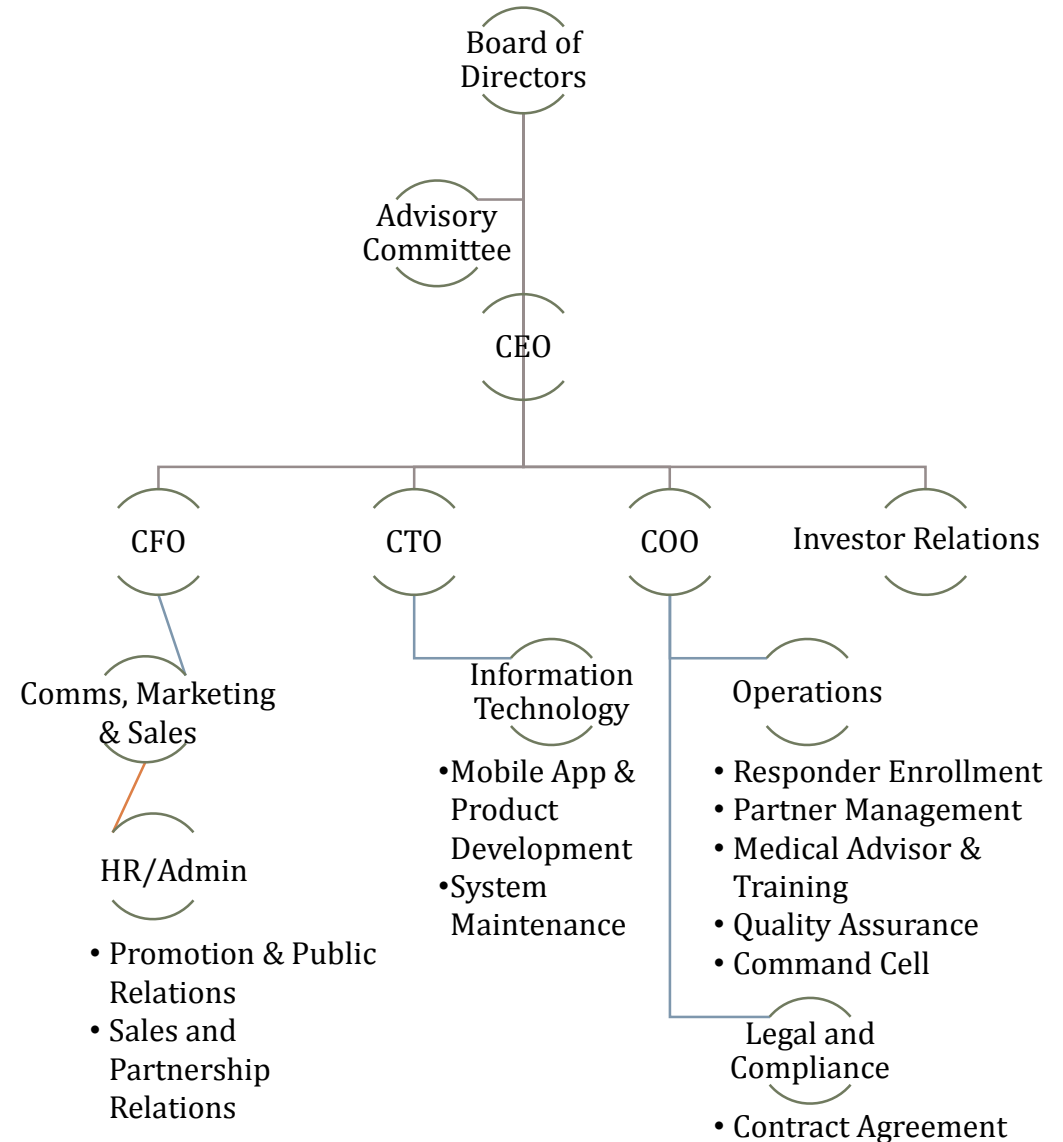
- The fast-paced, vulnerable and disruptive nature of the technology industry requires companies such as MUrgency to have a sound corporate governance structure to reduce the risk of liabilities.
- As MUrgency is receiving financial support from investors, mechanisms need to be in place to deliver information on where their money is directed and what social impact is created.
- Corporate governance is essential to increase the accountability and the transparency of MUrgency thereby protecting the interests of investors and ensuring the objectives of the company is met through well-established legal norms.
- Good governance will positively influence the reputation of MUrgency and can mitigate the risks associated with managing funds and multiple service providers.

Good corporate governance is essential for a technology company operating in the medical/ emergency response sector to reduce the risk of liabilities.

Proposed Organisation Structure

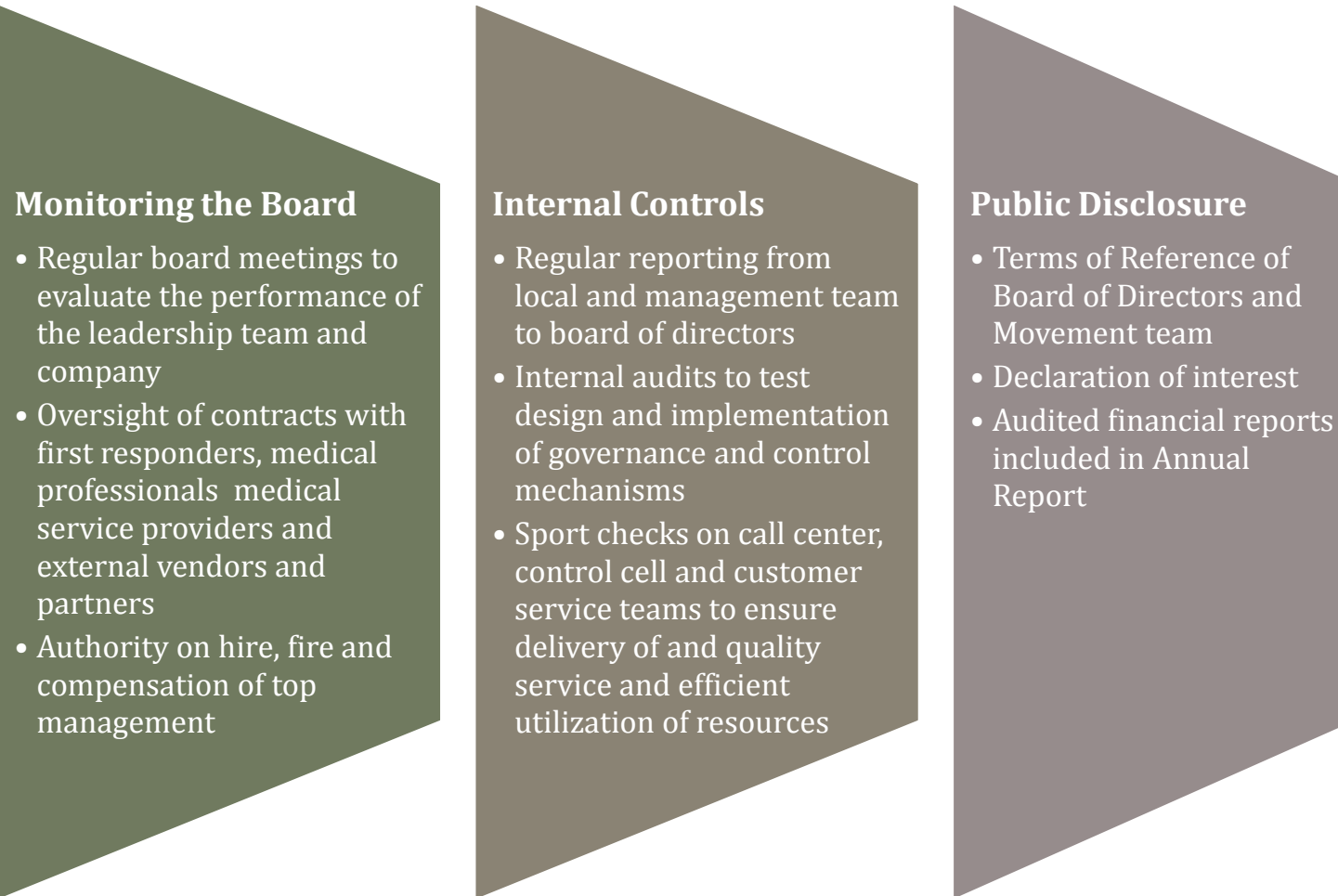
MUrgency will be run by a core management team and governed by a Board of Directors.

- **The Board of Directors** is the main governance body of MUrgency responsible for overall strategic direction and monitoring to ensure the allocation of financial resources in achieving MUrgency's objectives. It will be made up of the executive team, investors and independent non-executives.
- An **Advisory Committee** is a body of independent external advisors to provide oversight and advice to the Board of Directors for continuous improvement of the company based on acute knowledge of trends in the healthcare sector and technology front.
- **The CEO** of MUrgency is responsible to the Board in providing leadership in the daily operations of the business and executes the Board's decisions in order to achieve the company's objectives and ensure good management and performance.
- The **management structure** will support the company's robust governance mechanisms and financial controls. The CFO, CTO, COO and Head of Investor Relations report directly to the CEO and are responsible for services offered via the app.



Transparency and Disclosure to Investors

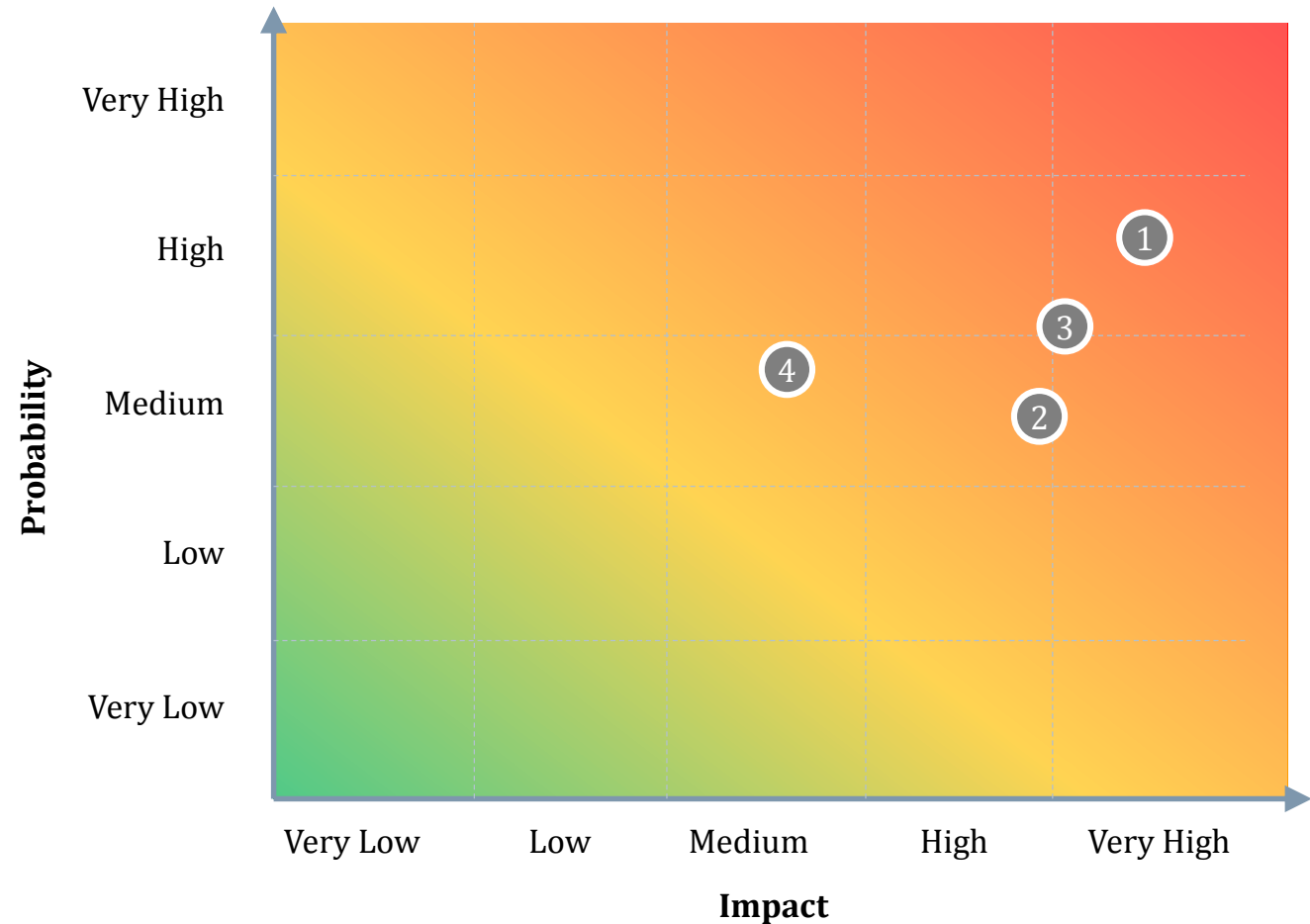
With funding and support from financial supporters and investors, mechanisms need to be in place to deliver information on where their money is directed, what services are conducted, how the app and services are managed and what social impact is created.



Disclosure of deployment of funds to investors and financial partners.

Governance of MUrgency: Risk Analysis & Mitigation

- 1 Risk: Geographically dispersed leadership team resulting in core management not being aligned
Mitigation: Weekly team phone/video calls meetings to ensure team is aligned.
- 2 Risk: Member of leadership team leaving and taking intellectual property to competitor.
Mitigation: Non-compete clause included in all contracts.
- 3 Risk: Investors lacking clarity around how funds are being deployed.
Mitigation: Head of Investor Relations and CFO to provide regular and detailed financial summary to board.
- 4 Risk: Stagnant Board of Directors.
Mitigation: Annual evaluation of board of directors (preferable by third party) to pinpoint shortcomings in corporate governance practices, make up of board etc.



Vulnerability and fast-paced nature of technology industry requires good corporate governance to reduce risk of liabilities.



Communications, Marketing & Sales

Summary

The rise of health issues in developing India including a stressed emergency response system, infrastructure shortages and an increasing prevalence of chronic and “lifestyle” conditions is driving the demand for quality and efficient services in the sector.

- MUrgency will leverage underutilized healthcare resources to expand non-emergency and emergency care coverage.
- Branding and marketing activities to focus on “Reliable,” Easy to Use,” “Prompt response” and “Positive social impact for the community” messages in order to establish MUrgency as a recognized brand within the community and internationally.



Growing Demand and Drivers for Quality Healthcare in India

MUrgency targets several rising healthcare industry concerns in developing India.

MUrgency Emergency

- Adds capacity to the **stressed emergency response system**, which already suffers from too few ambulances and not enough responders.
- Alternative methods for medical assistance as traffic and reduced quality of roads has **increased ambulance travel time**.

MUrgency Community

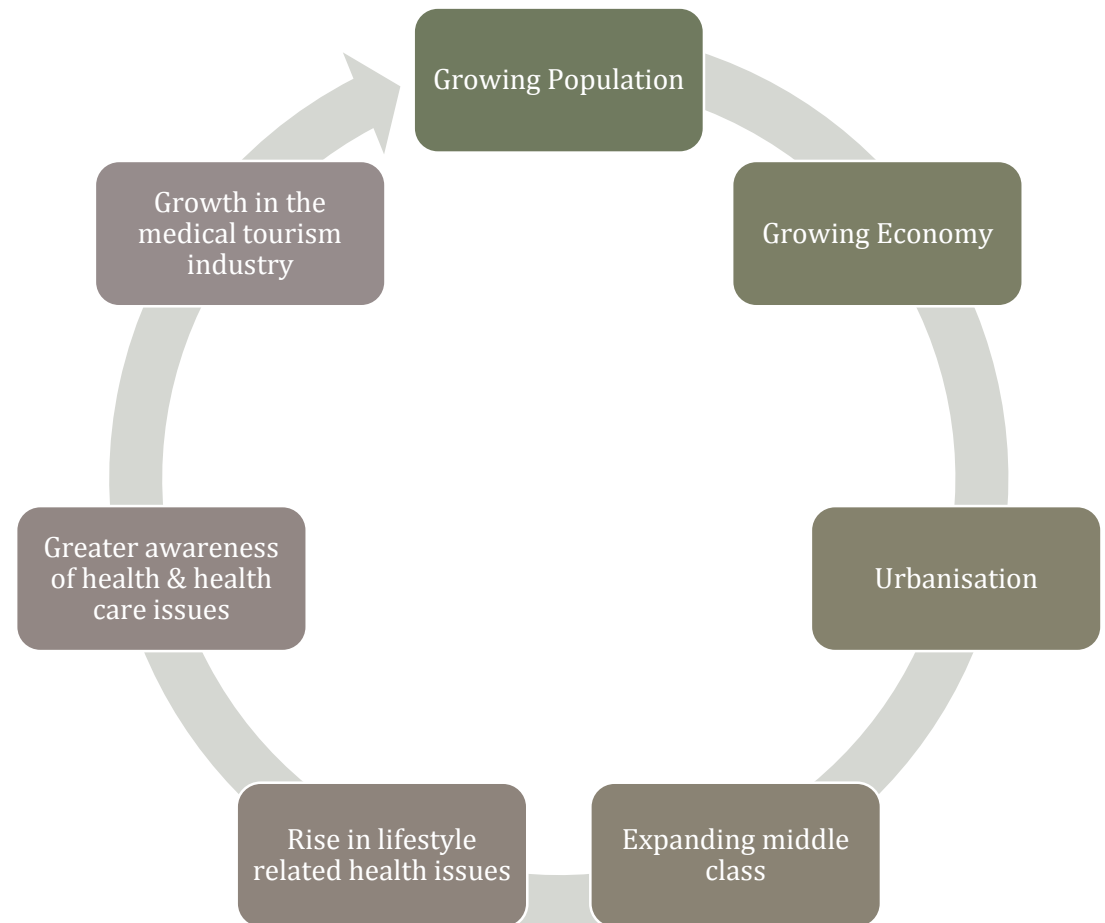
- Facilitation of healthcare knowledge sharing by developing an **integrated app based community**.

MUrgency Connect

- Targeting the **increasing prevalence of chronic and “lifestyle” conditions**, which require earlier, more constant and more consistent care.

Key healthcare drivers in India include:

- Higher life expectancy (2015: 68 years; 2001: 62 years)
- High literacy rate (India: 74%; Kerala: 94%)
- Existing gaps in access to emergency response services
- Low levels of awareness regarding pre-hospital services
- High penetration of smartphones

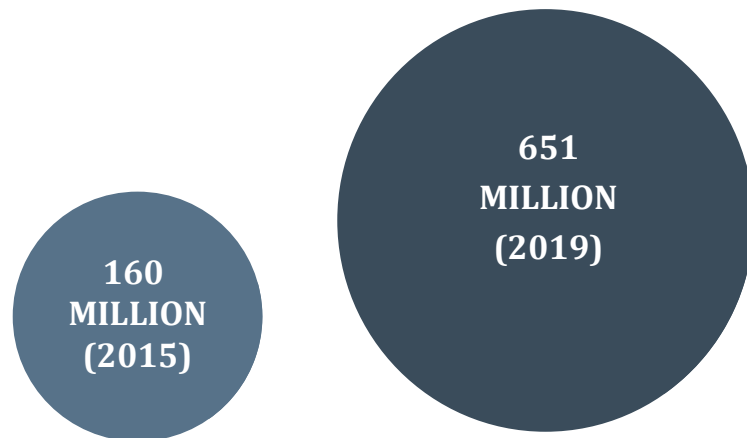


By providing cheaper and more convenient options for care, MUrgency can help to expand primary health coverage.

Market Size of Mobile & Web-based Healthcare

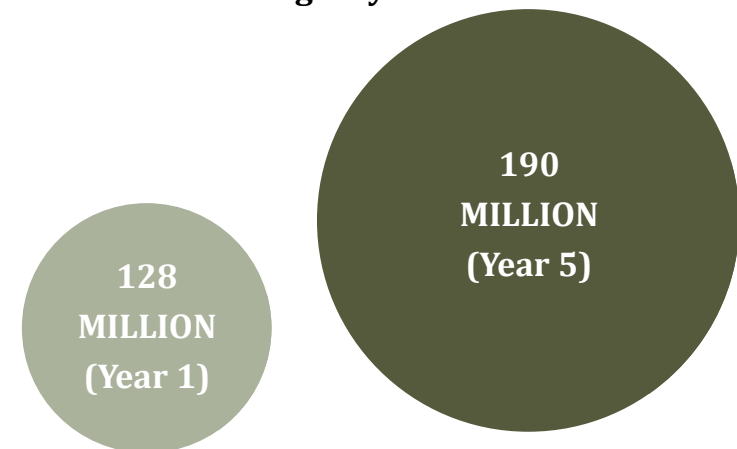
This 'first-of-its-kind' mobile healthcare application solution has great potential to grow in the Indian economy with a current population of 1.25 billion, and expected to grow to 1.5 billion in the next 30 years.

Projected growth of India's smartphone users



4 folds increase as projected by the Smartphone Users Persona Report (SUPR) 2015 for India

Projected market size of urban smartphone users for MUrgency

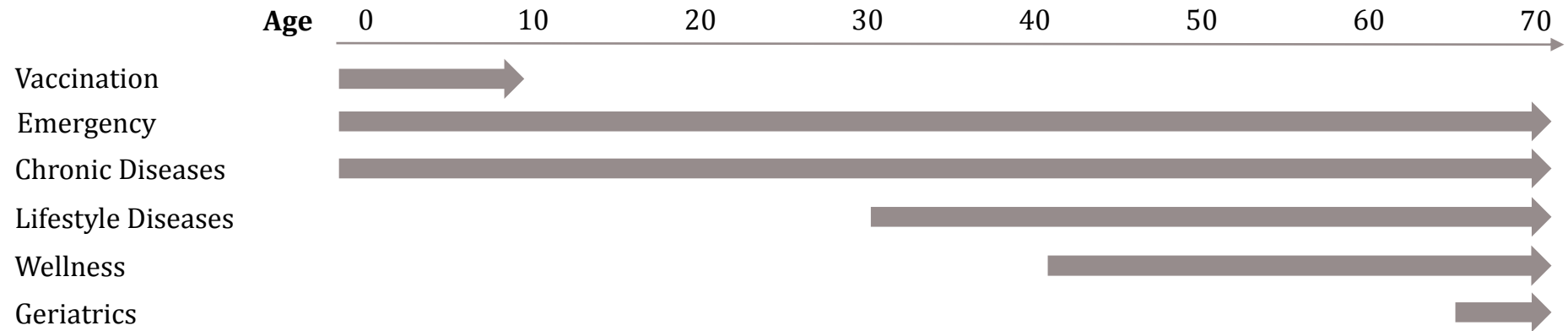


Business expansion plan from 5 states in Year 1 (2016) to all States and Union Territories in Year 5 (2020)

Enormous growth potential for MUrgency across India over the next five years

Current Process for Accessing Medical Services

When?



Process Followed

Find a Healthcare Provider	Appointment Booking	Payments	Maintenance of Records	Buy Medicines & Equipment
<ul style="list-style-type: none"> - Family Doctor - Referrals from doctors, friends and family - Large Hospitals - Online Search - Research on price and quality 	<ul style="list-style-type: none"> - Search on Google - Call your local healthcare provider - Visit the provider and wait as per service provider's convenience 	<ul style="list-style-type: none"> - Pay in cash, card or cheque at point of service delivery 	<ul style="list-style-type: none"> - Save prescriptions & reports in files 	<ul style="list-style-type: none"> - Visit Pharmacy - Call Neighborhood Pharmacy - Find medical equipment rental provider – pick up equipment

The MUrgency Advantage

Your one stop access to easy to use, transparent, fast and reliable, medical care

- | | | | | |
|--|--|---|---|---|
| <ul style="list-style-type: none"> - Ease of access to healthcare database - Transparency - Deals & Discounts | <ul style="list-style-type: none"> - Ease of Booking - Flexible bookings - Pre-arranged home care | <ul style="list-style-type: none"> - Option for online or cash payment | <ul style="list-style-type: none"> - Comprehensive patient records maintained on app | <ul style="list-style-type: none"> - Home delivery |
|--|--|---|---|---|

*This is a preliminary understanding of user journey, based on reports and interactions with consumers.

MUrgency User Segmentation

User Segment	Characteristics	Paid Features	Free Features
Young Good Samaritans	15 – 25 year olds, college students, fresh graduates, involved with Rotary, AISEC or other volunteer organizations	<ul style="list-style-type: none"> • Emergency • Appointments 	<ul style="list-style-type: none"> • Lifestyle Diseases • First Aid Tips • Report an Accident • Ask a Doc
Senior Citizens	55 – 65 years, lives alone, children away or live outside India. Have regular medical issues or chronic illnesses.	<ul style="list-style-type: none"> • Monitoring • Home Care • Emergency • Medicine Delivery • Specialists & Appointments 	<ul style="list-style-type: none"> • Location based Forums • Ask a Doc
Expectant Mothers	30 – 45 years, female. concerned about health of her children and herself.	<ul style="list-style-type: none"> • Specialists & Appointments • Medicine Delivery 	<ul style="list-style-type: none"> • Ask a Doc • Location based Forums
Parents of Young Adults	40 – 45 year olds, Worried about safety and accidents.	<ul style="list-style-type: none"> • Emergency 	<ul style="list-style-type: none"> • Healthcare updates • Mental Health Tips • Virtual Bodyguard
Children of Older Parents	30 - 40 year olds. Typically NRIs living away from parents and wanting to offer support and manage healthcare remotely.	<ul style="list-style-type: none"> • Monitoring • Home Care • Emergency • Medicine Delivery • Specialists & Appointments 	<ul style="list-style-type: none"> • Ask a Doc
The Chronically Ill	Any age –diabetics, other chronic illnesses that require regular follow up and care	<ul style="list-style-type: none"> • Monitoring • Specialists & Appointments • Diagnostic Labs • Home Care • Medical Records 	<ul style="list-style-type: none"> • Location based Forums
The Frequent Traveller	25 – 50 years, travels for work to multiple locations, and needs a way to find access to medical help in an unknown location.	<ul style="list-style-type: none"> • Emergency 	<ul style="list-style-type: none"> • Ask a Doc • Healthcare updates

Competitor Analysis

	MUrgency	Practo	Lybrate	Ask Apollo	Healthcare @Home	Portea	Zigy	NetMed
Ask a Doc	✓	✓	✓	✓	X	X	X	X
Appointments	✓	✓	✓	✓	X	X	X	X
Home Care	✓	X	X	X	✓	✓	X	X
Medicine Delivery	✓	X	X	X	X	X	✓	✓
Emergency Response	✓	X	X	X	X	X	X	X
Aggregator	✓	✓	✓	X	X	X	✓	X
Timely Response	✓	✓	✓	X	X	X	X	X
Location Based	✓	X	X	X	X	X	✓	X
Technology Based	✓	✓	✓	✓	X	X	✓	✓
Social Network for Health	✓	X	X	X	X	X	X	X

Providing comprehensive healthcare services in a constrained market.

Overview of Proposed Partnerships & Distribution Channels

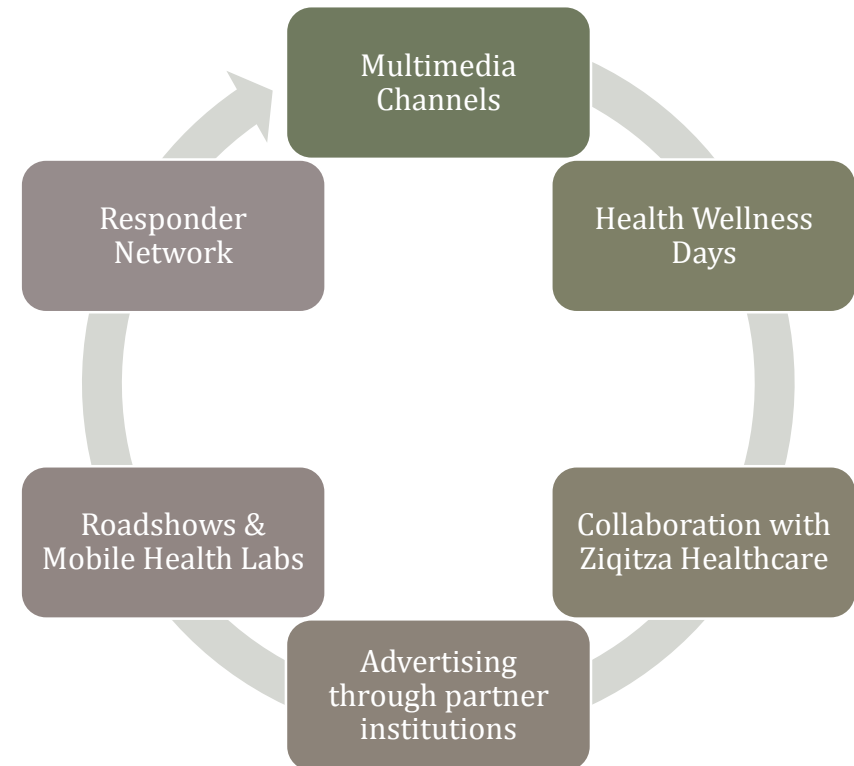
- Key internal strategic partnerships with registered hospitals, clinics, first responder network and medical suppliers and healthcare professionals. Expected to increase awareness regarding the MURgency brand in order to expand base of users and medical suppliers on the network. Projected to increase user engagement with app and build the group brand.
- External strategic partnerships with telcos, insurance agencies, government bodies and local NGOs to increase brand awareness and tap into their broad customer base.

	Partnership	Distribution Channel
Hospitals	✓	✓
Clinics	✓	✓
MURgency First Responder Network	✓	✓
Healthcare Professionals & Medical Suppliers	✓	✓
Online Communities via Social Media		✓
Local Government Bodies	✓	✓
Telcos	✓	✓
Insurance Providers		✓
Local NGOs		✓
Others (Medical colleges, bystanders in accident prone areas for example)	✓	✓

Key partnerships and distribution channels (both internal and external) to tap into large base of users and service providers.

Sales and Promotion Strategy (1/2)

- Various targeted campaigns to create awareness around the MUrgency brand.
- Kiosks at local primary healthcare facilities on Health Wellness Days (eg. World Health Day, Polio Vaccination Day) and advertising at secondary and tertiary healthcare facilities and clinics to promote the brand and services provided. Target to gain access to potential users and healthcare networks.
- Multimedia channels to reach a wide base of users, medical suppliers and healthcare professionals.
- Roadshows to spread health awareness among communities via Mobile Health Labs.



Sales and Promotion Strategy (2/2)

Channel	Brief Description
Multimedia Channels	<ul style="list-style-type: none">• Targeted campaigns on social media channels to promote brand awareness by offering attractive coupons for first time users and referrals.
Health Wellness Days	<ul style="list-style-type: none">• Set up kiosk at local primary healthcare facilities on Health Wellness Days to increase brand awareness.• Promote in app service offerings while educating people on basic healthcare do's and don'ts.
Collaboration With Ziqitza Healthcare	<ul style="list-style-type: none">• Tapping into Ziqitza's network to promote the MUrgency brand among Medical Colleges, Hospitals, Healthcare Professionals Networks, Mobile Health Labs, and local communities.
Advertising Through Partner Institutions	<ul style="list-style-type: none">• Utilise traditional (commercial leaflets and posters) in addition to promotional videos at partner hospitals and clinics.• Partnering with local insurance providers and telcos to facilitate spread of brand awareness.
Roadshows & Mobile Health Labs	<ul style="list-style-type: none">• Promotion of a healthy lifestyle at healthcare facilities, schools and universities and communities across the country.
Responder Network	<ul style="list-style-type: none">• Utilise responder network to drive awareness around the app and the services provided.

Creating local and international brand awareness through targeted campaigns.



Financial Plan & Investment

Summary

- The launch of MUrgency presents an excellent opportunity for investors, both locally and internationally, who wish to create significant impact on India's promising healthcare sector.
- This section includes the base case financial projections for the apps first five years of operations.
- MUrgency will require an initial investment of INR 1.7 billion (~ USD 25.7 million) to cover capital expenditures and expenses.
- MUrgency will have a Net Present Value of INR 659 million (~USD 9.75 million) with a payback period of 4.1 years
- The model shows that MUrgency offers investors an attractive IRR of 13.5% (base case) over a five year period.
 - Base case assumes ~ 50 million active users, 90,000 doctors enrolled and 225,000 pharmacies
 - Best case assumes ~ 52 million active users, 150,000 doctors enrolled and 285,000 pharmacies
 - Worst case assumes ~ 26 million active users, 90,000 doctors enrolled and 225,000 pharmacies
- Key underlying financial assumptions are highlighted in the following page.

Assessment Year: **5**

	Metrics	Results
Investors	Initial Investment	INR1,736,880,000
	Net Present Value	INR 659,593,686
	Internal Rate of Return	13.5%
	Payback Period	4.1 Years
Business Stakeholders	Year 5 Net Profit (%)	23.6%
	Avg Return on Capital Employed	14.0%

Key Financial Assumptions

Revenue Assumption

- 40% of customers will be active customers by Year 5.
- Price increase in responder transaction fee @ 10% from Year 3.
- Responder Membership Fee to increase to INR 5,000 from Year 3 onwards.

Operating Assumptions

- One Responder is required for a target population of 10,000 users.
- Total number of responders for all categories of services at 400,000 by the end of Year 5.

Scale of Operations

- Launch of services and operations in 2 states during Year 1.
- End of Year 5, services are operational for all 29 states and 7 union territories across India.

Cost Assumptions

- Cost of sales increase is considered at 10%
- General administrative expenses to increase @ 15% from Year 2.
- Marketing cost @ INR 25 per user by Year 5.

Investment

- Start up cost (Year 0): INR 1,729,140,000
- Additional investment required in Year 2 amounting to INR 7,740,000 to be sourced by equity

Capital Structure & Investment Analysis

Categories	Initial Capital Requirement	Additional Requirements			
	Year 0	Year 2	Year 3	Year 4	Year 5
Laptop #1	4,140,000	0	0	0	\$0
Laptop #2	0	7,740,000	0	0	\$0
Laptop #3	0	0	12,600,000	0	\$0
Laptop #4	0	0	0	42,420,000	\$0
Laptop #5	0	0	0	0	36,900,000
Data Centre #1	75,000,000	0	0	0	0
Data Centre #2	0	0	75,000,000	0	0
Office Improvement	20,000,000	0	0	0	0
Working Capital #1	430,000,000	0	0	0	0
Working Capital #2	1,200,000,000	0	0	0	0
Total (Required Investment)	1,729,140,000	7,740,000	87,600,000	42,420,000	36,900,000
Source of Capital Requirement	Year 0	Year 2	Year 3	Year 4	Year 5
Equity	1,729,140,000	7,740,000			
Total (Required Investment)	1,729,140,000	7,740,000	\$0	\$0	\$0

Income Statement Projection

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	-	71,555,772	1,453,043,126	3,336,528,190	5,931,839,161	7,857,771,377
Gross Profit	-	71,555,772	1,453,043,126	3,336,528,190	5,931,839,161	7,857,771,377
Gross Margin		100.0%	100.0%	100.0%	100.0%	100.0%
Less: Indirect Costs						
Marketing (Acquisition)	-	(154,875,774)	(1,612,986,282)	(853,918,513)	(927,129,740)	(1,237,143,735)
REGIONAL OFFICE	-	(76,520,000)	(25,344,000)	(27,878,400)	(30,666,240)	(33,732,864)
CORPORATE OFFICE	-	(35,557,779)	(90,480,863)	(154,812,564)	(216,426,983)	(255,124,648)
Salaries	-	(114,500,000)	(453,000,000)	(898,992,000)	(2,124,619,200)	(3,437,232,480)
Salaries per Office	-	(12,000,000)	(24,000,000)	(24,000,000)	(24,000,000)	(24,000,000)
Depreciation		(30,380,000)	(32,960,000)	(62,160,000)	(49,920,000)	(59,640,000)
Profit before Interest and Tax	-	(352,277,780)	(785,728,019)	1,314,766,713	2,559,076,998	2,810,897,650
Less: Tax				(445,705,916)	(867,527,102)	(952,894,304)
Net Income	-	(352,277,780)	(785,728,019)	869,060,798	1,691,549,895	1,858,003,347
Net Margin		-492.3%	-54.1%	26.0%	28.5%	23.6%

Business is self-sustaining from Year 3 onwards.

Cash Flow Projection

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received from Customer		71,555,772	1,453,043,126	3,336,528,190	5,931,839,161	7,857,771,377
Cash Flow from Operation:		(321,897,780)	(752,768,019)	931,220,798	1,741,469,895	1,917,643,347
Cash Flow from Investing:	(99,140,000)	0	(7,740,000)	(87,600,000)	(42,420,000)	(36,900,000)
Cash Flow from Financing:	1,729,140,000	0	7,740,000	0	0	0
Beginning Cash	1,630,000,000	1,308,102,220	555,334,201	1,398,954,998	3,098,004,894	3,098,004,894
Change in cash	1,630,000,000	(321,897,780)	(752,768,019)	843,620,798	1,699,049,895	1,880,743,347
Ending Cash	1,630,000,000	1,308,102,220	555,334,201	1,398,954,998	3,098,004,894	4,978,748,241
Initial Investment	1,729,140,000					
NPV		(2,038,423,588)	(2,699,003,546)	(2,005,508,079)	(697,125,966)	659,593,686
IRR				-43.4%	-3.2%	13.5%
Accumulated Cash flow	(1,729,140,000)	(2,051,037,780)	(2,803,805,799)	(1,960,185,002)	(261,135,106)	1,619,608,241
Payback Period		4.1	Years			

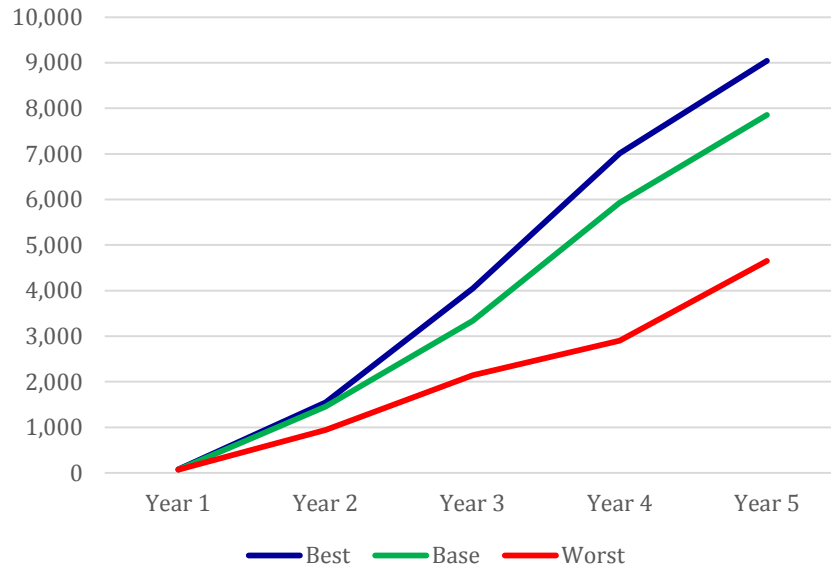
MUrgency will have a Net Present Value of INR 659 million (~USD 9.76 million) with a payback period of 4.1 years.

Balance Sheet Projection

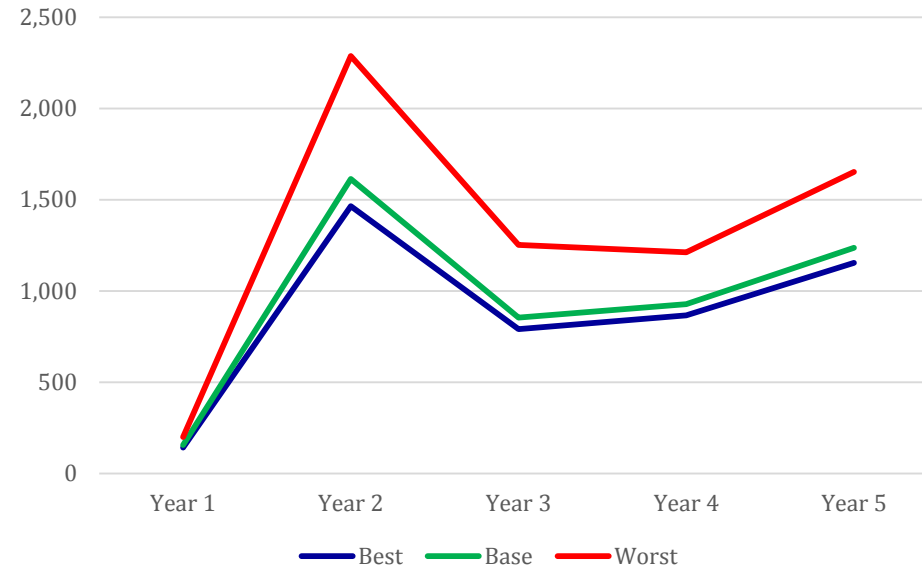
	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
ASSETS						
Current Assets						
Cash	1,630,000,000	1,308,102,220	555,334,201	1,398,954,998	3,098,004,894	4,978,748,241
Non-current Assets						
Laptop #1	4,140,000	2,760,000	1,380,000	0	0	0
Laptop #2	0	0	5,160,000	2,580,000	0	0
Laptop #3	0	0	0	8,400,000	4,200,000	0
Laptop #4	0	0	0	0	28,280,000	14,140,000
Laptop #5	0	0	0	0	0	24,600,000
Data Centre #1	75,000,000	50,000,000	25,000,000	0	0	0
Data Centre #2	0	0	0	50,000,000	25,000,000	0
Office Improvement	20,000,000	16,000,000	12,000,000	8,000,000	4,000,000	0
Total Assets	1,729,140,000	1,376,862,220	598,874,201	1,467,934,998	3,159,484,894	5,017,488,241
LIABILITIES and SHAREHOLDER'S EQUITY						
Total Liabilities	0	0	0	0	0	0
Total Shareholder's Funds	1,729,140,000	1,376,862,220	598,874,201	1,467,934,998	3,159,484,894	5,017,488,241
Total Liabilities and Shareholder's Funds	1,729,140,000	1,376,862,220	598,874,201	1,467,934,998	3,159,484,894	5,017,488,241
Return on Capital Employed		-25.59%	-131.20%	89.57%	81.00%	56.02%
Average Return on Capital Employed:				13.96%		

Scenario Analysis

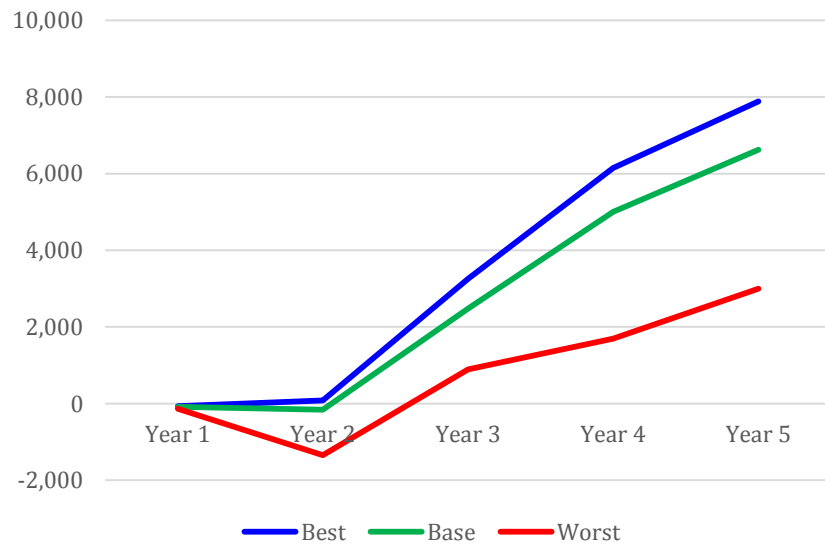
Revenue



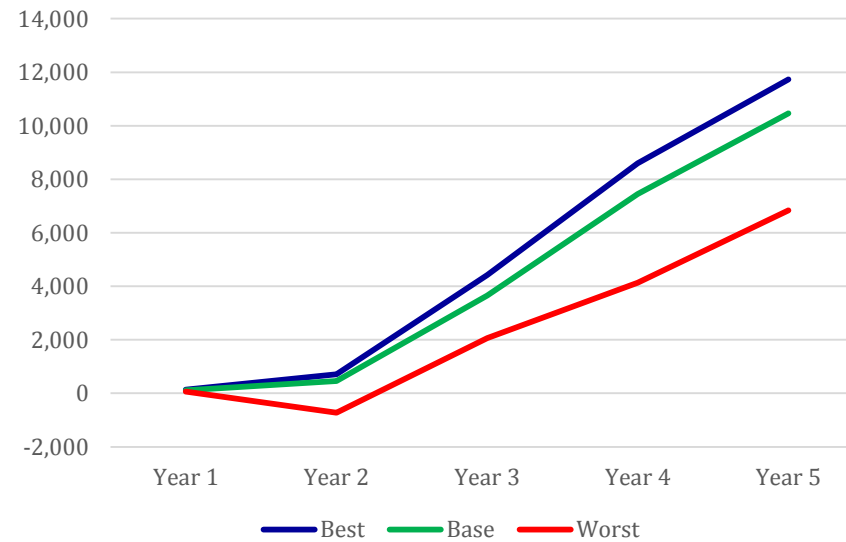
Cost of Sales



Gross Margin



Net Income



*In mn INR



Social Impact

Summary

The pre-hospital care is a neglected issue in India. Emergency care offered in hospitals is often provided in areas designated as “casualties”, manned by residents with little experience and knowledge of emergency protocol. As a result, triage, which is instrumental to providing quality and effective emergency care is often overlooked.

In this environment, MUrgency will have great social impact.

- **Improved access to emergency and non-emergency services** and professionals for a range of users including those from a low-income background and their families to communities and the country as a whole.
- Reporting social impact and performance can serve as a powerful marketing tool and **contribute to advocacy efforts for policy changes** within the healthcare sector in India.

Measuring Social Impact

- Social impact will be measure through both qualitative and quantitative indicators. Robust monitoring and evaluation mechanisms will ensure that these targets are achieved.



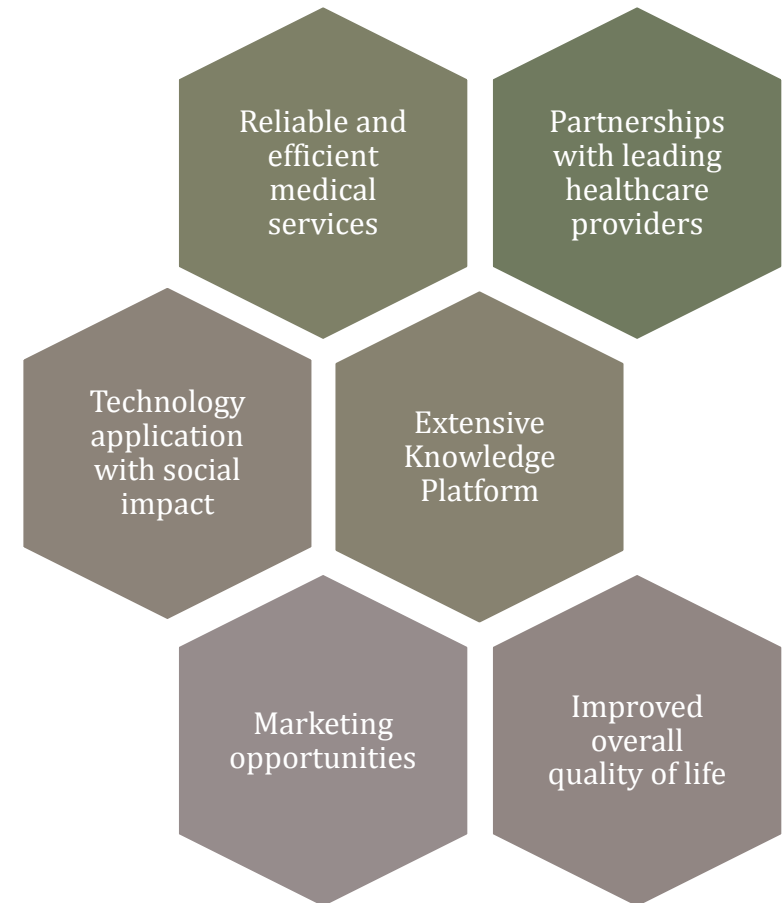
Commercial Entity Driving Social Impact & Community Empowerment

As smartphone penetration surges, MUrgency will be a key gateway to affordable and quality healthcare services for over 100 million people nationwide. MUrgency services will enhance the use of existing healthcare resources to improve outcomes concerning endemic diseases, chronic conditions, maternal and mental health, and other health issues.

- Users will have access to services and resources designed to enhance overall quality of life.
- Improved income and access to a wide user based for MUrgency services providers. Responders will enjoy increased income as a result of an additional revenue stream via the app.
- A social impact measurement methodology is proposed in order to capture and apply lessons learned to develop services provided and aid the expansion of the company both in India and internationally.

Community Empowerment

- MUrgency will mobilize service providers to conduct health awareness workshops in partnership with public health officers, NGOs and CSR to enhance awareness of local diseases.
- The company will run two programmes each year in various districts in their business territories to impact over 5,000,000 lives.
- Engaging individuals working or living near accident prone areas to utilize the app to alert a responder. These people can be designated MUrgency Ambassadors.



MUrgency benefits users, service providers and the community through greater social empowerment.

Measuring Social Impact

POTENTIAL INDICATORS

Indicators come in two forms: data-based and survey-based. Data-based indicators use quantitative methodological studies; survey-based indicators will use polling and statistical techniques as well as qualitative analysis to determine MUrgency's impact on a *specific* community.

Data-based Indicators

- Speed and efficiency with which emergency cases are attended to
- Early detection and treatment of chronic conditions
- Additional income generation
- App download and usage frequency

Survey-based Indicators

- Awareness of the protocol in an emergency
- User satisfaction
- Responder rating

METHODOLOGY & PARTNERS

Third-party organisations will be used for data-collection whenever possible. These will include government departments or organisations, universities or non-governmental organisations.

Data-based Indicators

- Specific indicators will be measured during launch phase, with data collected at quarterly intervals. A report/study on selected community within which MUrgency is operating will be produced every year.
- These indicators will not be used to judge company, but rather used to provide an image of the challenges facing a community over time.

Survey-based Indicators

- These will be measured by annual polling of selected communities, in order to determine whether MUrgency has an appreciable impact on the community.
- These indicators *will* be used to determine the company's ability to achieve social performance indicators.

Policy Recommendations

By the reach of its network and its impact on its users, MUrgency will become a key opinion maker on health matters. Following a review of existing healthcare sector policies at the state and country level certain enabling policies are suggested:

- The company will partner with regulatory bodies and development agencies to augment the space for health inclusiveness.
- Favorable regulations for improved community welfare support such as financial incentives and attractive insurance schemes for the elderly, coverage of pre-hospital care etc.
- MUrgency experts and advisors will participate in field studies and policy advisory groups on a pro-bono basis.

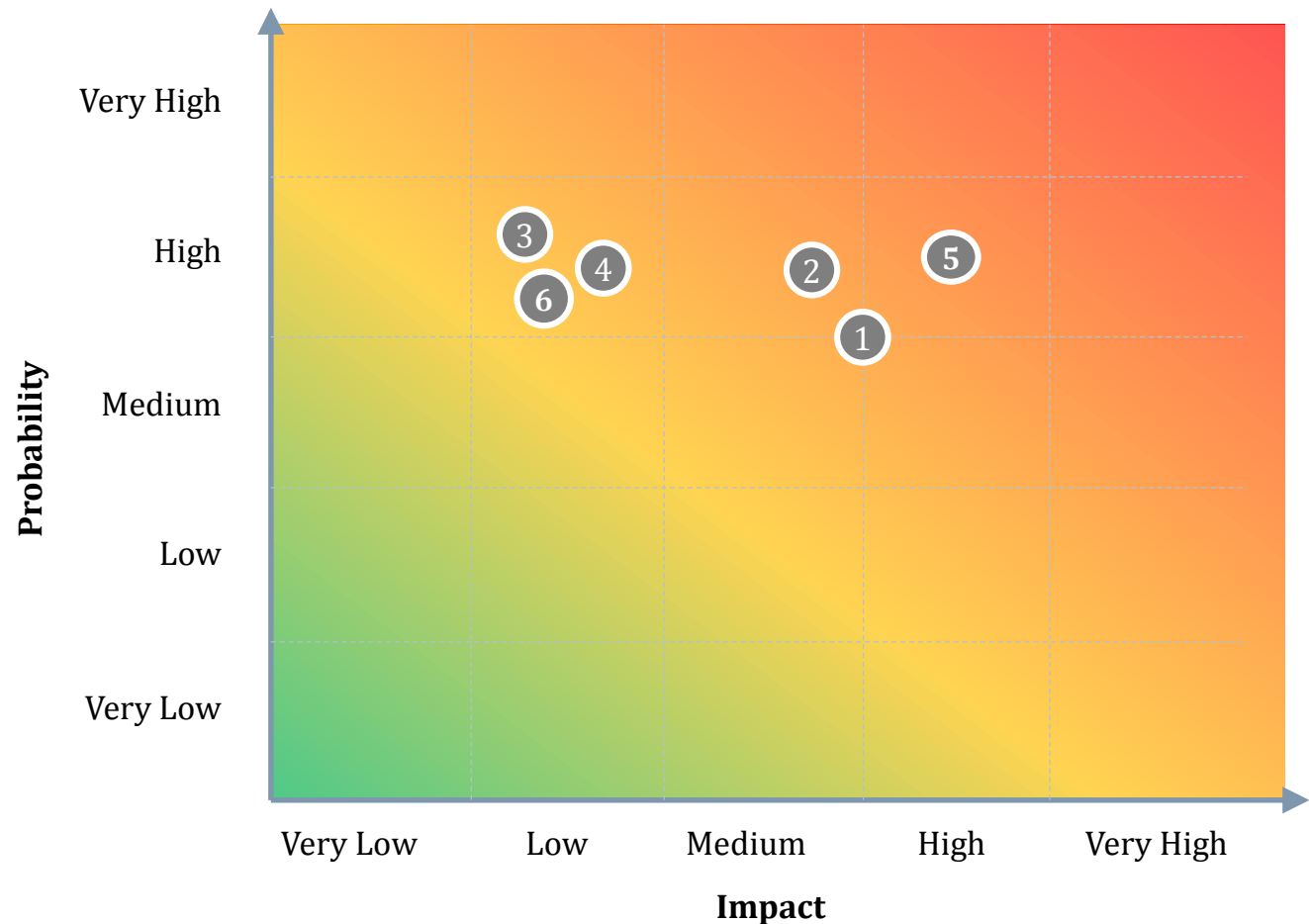




Risk Analysis & Mitigation

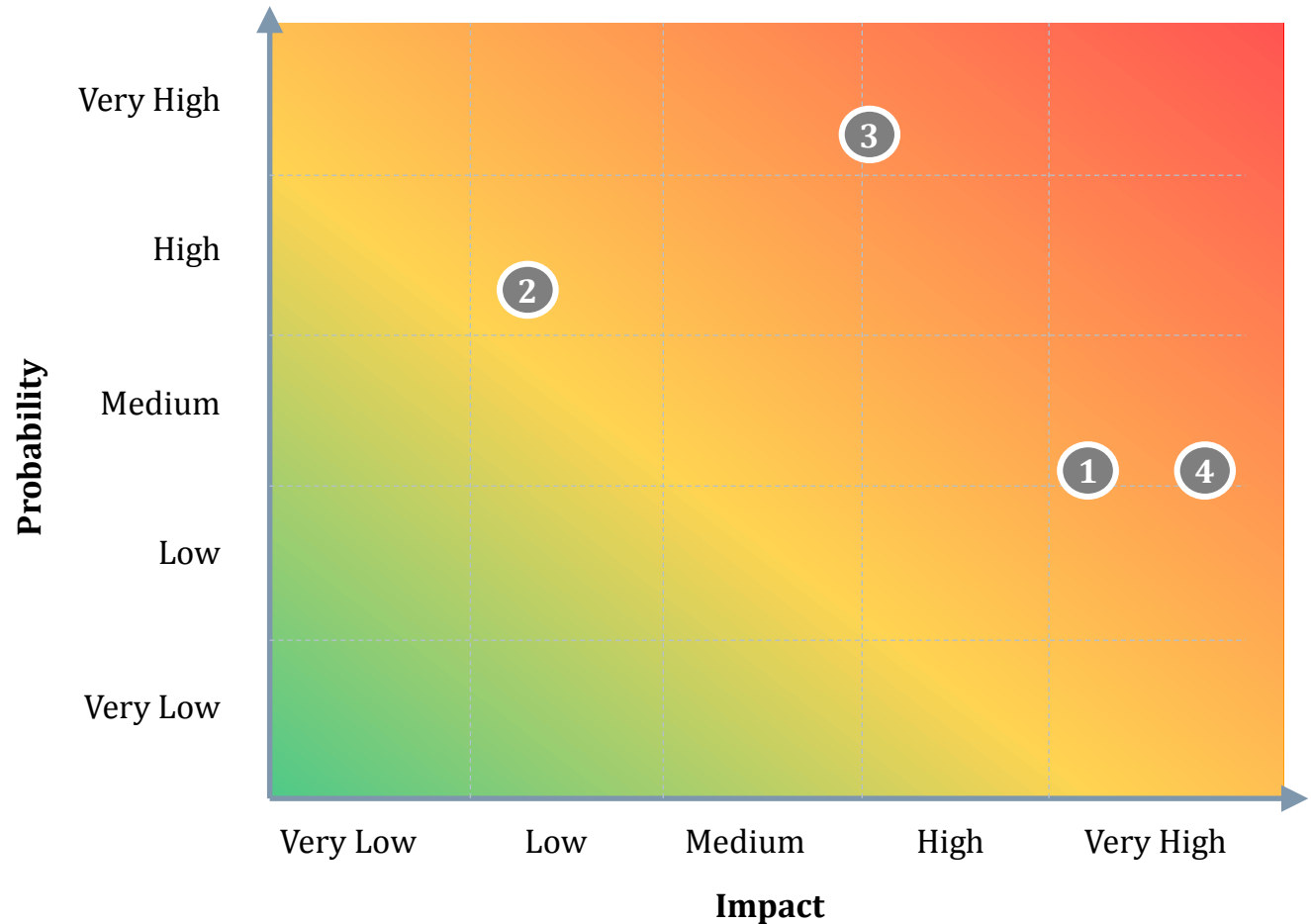
Organisation Structure & Operations: Risk Analysis & Mitigation

- 1 Risk: Poor legal compliance by partners
Mitigation: Define, measure, analyze, improve control (DMAIC approach) for partners
- 2 Risk: Changes and uncertainties in political leadership can affect business landscape
Mitigation: Maintain positive relationship with government
- 3 Risk: Platform system stability, security and litigation
Mitigation: Redundancy and fire wall and access control
- 4 Risk: Occupational safety and health hazard
Mitigation: Institute occupational safety and health hazard policy
- 5 Risk: Entry of new competition
Mitigation: Increasing the barrier to new entrants by strengthening user and responder engagement
- 6 Risk: Mal-practice/medical negligence
Mitigation: Enforcement of international standard operation procedures for clinical care (i.e. American Heart Association)
Partner Memorandum of Associations/Contractual agreements defining roles and responsibilities



Financial Analysis: Risk Analysis & Mitigation

- 1 Risk: Failure in Market penetration
Mitigation: Increase sales force and incentives
- 2 Risk: High rate of responder churn ratio
Mitigation: Strong engagement and increased monetary incentives
- 3 Risk: Increased cost due to inflation
Mitigation: Adjustment of unit prices and cost optimization
- 4 Risk: Inability to raise funds and acquire investments
Mitigation: Lean model for scale of operations



Competitive, fast-paced and innovative nature of technology industry requires thorough financial risk analysis and development of mitigation strategies.



Conclusion

Critical Drivers for Success

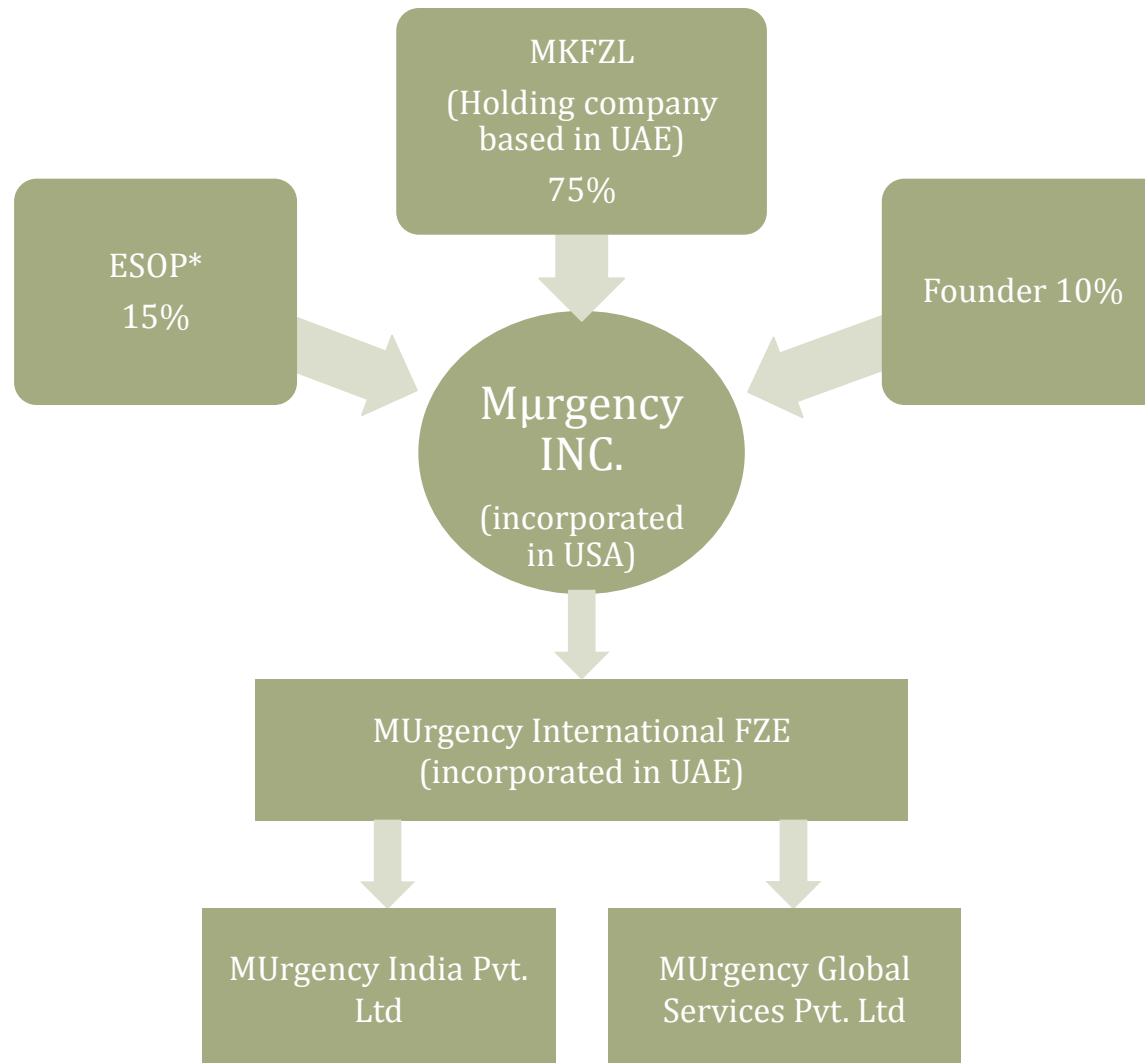
- MUrgency is well-positioned to build on learnings and success to date to become a market leader in healthcare provision.
- MUrgency's commercial viability and continued growth hinders on leveraging the company's assets and resources, developing relevant and affordable healthcare services, exploring opportunities for partnerships and minimizing costs associated with administration.
- MUrgency has the potential to have direct impact on the overall quality of life of hundred of thousands of people across India, especially in communities where aid and access are most needed.
- Several key drivers for success include:
 - Strong focus on the company's social development and financial stability without compromising profitability.
 - Simple and robust business model to promote an well informed healthcare culture in communities where the need is most pressing.
 - Stay ahead of industry trends by driving innovation of new service streams.
 - Identify risks and develop action plan to address these quickly and efficiently.
 - Targeted approach for acquisition of service providers and distribution channels.
 - Keep abreast of new technologies and current trends to cater to customer demands and expand service portfolio
 - Incentives (economic and non-economic) to users and service providers.





Appendix

MUrgency's Current Shareholding Structure



**Employee Stock Option Plan*

Operational Data (Base Case)

	Year 1	Year 2	Year 3	Year 4	Year 5
No. of Responders	2,711	36,633	40,336	42,367	43,717
No. of Transactions	916,431	16,398,024	38,859,098	80,419,527	112,295,361
Calls per Responder Per Year	121.88	183.59	239.15	363.58	356.16
Calls per Responder Per Month	10	15	20	30	30
No of States Covered	2	15	20	30	35
On site Medical care	2,711	36,633	40,336	42,367	43,717
For Appointment Scheduler	833	18,750	41,667	62,500	90,000
Labs Listed	556	8,333	17,361	25,000	40,000
For Medicine Delivery	4,167	46,875	104,167	156,250	225,000

MUrgency Management Profiles



Shaffi Mather
 Founder & CEO
 Largest Ambulance Co
 in DW
 Harvard, LSE, Stanford
 TED Fellow



Jim Young
 Lead Tech Advisor
 Ex Google Earth
 Univ of Cambridge
 TED Fellow



Bruno Bowden
 Lead Tech Advisor
 ESRI; US IRS
 Univ of Cambridge
 Ex UN



Sweta Mangal
 Largest Ambulance Co
 in DW
 RIT; LSE
 Best Woman CEO, India



John Punoose
 25 Years in Health
 Sector
 No. 1 Hospital Chain,
 India
 BITS, IIMA, Stanford



Vikas Kuthiala
 Largest Evacuation
 Service
 iSOS, Falck
 Univ of Delhi; Babson

Responder Enrollment

Neeraj Prashar
 Brijesh Gupta
 Kamal Mahajan
 Jagdeep Singh
 Karan
 Jhanvi

Validation, Training & Operations & Medical & HR

Christopher Gonsalves
 Saloni Talwar
 Manu Kumar
 Dr. Siddhesh

Marketing & User Interface

Shwetha Hariharan
 Mihir Panchal

App Development

Sunitha Markose
 Masoud Firouzi
 Muhammad Usman Khan
 Anoosh Murad
 Manoj Velyalan
 Founding Minds

Payroll/Finance/Legal

Manjula Easwaran
 Anand Vhanmane
 Deepak Srivastava

MUrgency: Full Cash Flow Projection (Base Case)

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received from Customer		71,555,772	1,453,043,126	3,336,528,190	5,931,839,161	7,857,771,377
Less Cash Paid for:						
Direct Cost	0					
Marketing (Acquisition)	0	(154,875,774)	(1,612,986,282)	(853,918,513)	(927,129,740)	(1,237,143,735)
REGIONAL OFFICE	0	(76,520,000)	(25,344,000)	(27,878,400)	(30,666,240)	(33,732,864)
CORPORATE OFFICE	0	(35,557,779)	(90,480,863)	(154,812,564)	(216,426,983)	(255,124,648)
Salaries	0	(114,500,000)	(453,000,000)	(898,992,000)	(2,124,619,200)	(3,437,232,480)
Salaries per Office	0	(12,000,000)	(24,000,000)	(24,000,000)	(24,000,000)	(24,000,000)
Tax	0			(445,705,916)	(867,527,102)	(952,894,304)
Cash Flow from Operation:	0	(321,897,780)	(752,768,019)	931,220,798	1,741,469,895	1,917,643,347
Laptop #1	(4,140,000)	0	0	0	0	0
Laptop #2	0	0	(7,740,000)	0	0	0
Laptop #3	0	0	0	(12,600,000)	0	0
Laptop #4	0	0	0	0	(42,420,000)	0
Laptop #5	0	0	0	0	0	(36,900,000)
Data Centre #1	(75,000,000)	0	0	0	0	0
Data Centre #2	0	0	0	(75,000,000)	0	0
Office Improvement	(20,000,000)	0	0	0	0	0
Cash Flow from Investing:	(99,140,000)	0	(7,740,000)	(87,600,000)	(42,420,000)	(36,900,000)
Equity issued	1,729,140,000	0	7,740,000	0	0	0
Cash Flow from Financing:	1,729,140,000	0	7,740,000	0	0	0
Beginning Cash	0	1,630,000,000	1,308,102,220	555,334,201	1,398,954,998	3,098,004,894
Change in cash	1,630,000,000	(321,897,780)	(752,768,019)	843,620,798	1,699,049,895	1,880,743,347
Ending Cash	1,630,000,000	1,308,102,220	555,334,201	1,398,954,998	3,098,004,894	4,978,748,241

MUrgency: Revenue (Base Case)

	Year1	Year2	Year3	Year4	Year5	Total
Emergency Services-Per Trans	1,073,840	22,673,842	39,865,787	60,371,167	100,310,132	224,294,769
Ambulance-Per Trans	4,026,900	93,529,600	160,792,006	267,846,746	440,592,195	966,787,446
On-site Medical Service-Per Trans	47,495,310	962,714,684	1,366,246,606	2,196,308,060	2,090,017,225	6,662,781,884
Appointment Scheduler-Fixed	0	0	208,333,333	312,500,000	450,000,000	970,833,333
Appointment Scheduler_AMC-Fixed	0	0	41,666,667	62,500,000	90,000,000	194,166,667
On Line Pharmacy-Per Trans	5,170,833	82,125,000	250,937,500	558,906,250	821,250,000	1,718,389,583
On Line Pharmacy-Fixed	0	0	208,333,333	312,500,000	450,000,000	970,833,333
Online Pharmacy AMC	0	0	41,666,667	62,500,000	90,000,000	194,166,667
Labs Listing Fee-Fixed	0	0	86,805,556	125,000,000	200,000,000	411,805,556
labs AMC-Fixed	0	0	17,361,111	25,000,000	40,000,000	82,361,111
labs transaction fee	13,788,889	292,000,000	823,784,722	1,825,000,000	2,920,000,000	5,874,573,611
Membership Fee-Doctors-Fixed	0	0	20,167,788	21,183,527	21,858,447	63,209,761
Advertisement-Doctors-Per Trans	0	0	62,500,000	93,750,000	135,000,000	291,250,000
Advertisement-Corporates	0	0	0	0	0	0
Training-Per Trans	0	0	8,067,115	8,473,411	8,743,379	25,283,904
Total Revenue	71,555,772	1,453,043,126	3,336,528,190	5,931,839,161	7,857,771,377	18,650,737,626

On-site medical Service	47,495,310	962,714,684	1,366,246,606	2,196,308,060	2,090,017,225	6,662,781,884
On Line Pharmacy	5,170,833	82,125,000	500,937,500	933,906,250	1,361,250,000	2,883,389,583
Labs	13,788,889	292,000,000	927,951,389	1,975,000,000	3,160,000,000	6,368,740,278
Others	5,100,740	116,203,442	541,392,695	826,624,851	1,246,504,152	2,735,825,880