

Sajol Ghoshal of Advanced TeleSensors Cardi/o

Hall T Martin: [00:00:04] This is the Investor Connect Podcast Program, I'm Hall T Martin. I'm the host of the show in which we interview angel investors, venture capital, family offices, private equity, and many other investors for early-stage and growth companies. I hope you enjoy this episode.

Hall T Martin: [00:00:23] Well hello, this is Hall Martin with Investor Connect. Today I'm here with Sajol Ghoshal, CEO and President of Advanced TeleSensors Cardi/o. Cardi/o by Advanced TeleSensors is the first to market a touchless cardiac sensing solution, making in-home health and wellness accessible to over 100 million people. Sajol, thank you for joining us.

Sajol Ghoshal: [00:00:41] Thanks, Hall. It's a pleasure to meet. You know, we had talked last year when we were working together on some of the other things where we had some pilot testing that we were doing with our touchless heart rate sensor.

Hall T Martin: [00:00:52] That's right. That's great. So, what led you to work in this space?

Sajol Ghoshal: [00:00:56] So, you know, we've come a long way since we started to work together and we finished some of the pilot testing, so now we're sort of solving a lot of the challenges that we had in the business that most businesses go through. And so, we're right on the cusp now of releasing this product into the consumer market this December. So, what led me there, is I was involved in the sensor industry for the last 10 years where I first started working with non-contact optical sensing at Austria Microsystems and it was used to detect _____ and heart rate you know for iWatch and other types of wearables. But also during my tenure over there, I was the VP of Strategic Directions and I was introduced to Advanced TeleSensors, which was a NASA Jet Propulsion Lab spinoff company. The engineers and scientists there developed a radar sensor prototype that could actually detect your heart rate and respiratory rate at a distance without you wearing any wearables. This, in my belief, was the holy grail of non-contact, non-invasive sensing and I saw a huge opportunity of expanding vital sensing in this marketplace. So I decided to join them and bring this exciting technology to market as CEO. But one of the other things _____ I had a hunch about why

contactless sensing would be very interesting. But we know now the market is really hungry for this touchless cardiac monitoring. You know, interestingly, today, people have accepted that daily vital tracking is a good thing to improve their health, right? But they don't necessarily enjoy the effort of trying to attach a device to themselves day in and day out, remember to charge the device, remember where you left the device, and if you've lost it, then you better go find it. So, invariably these wearables end up in a drawer and any benefits that you intended to get out of these devices are also shelved. This is especially true in the aging demographics, where we've seen less than 1% of wearable penetration. So, we see a really large gap in the market that amounts to over 100 million people where non-contact _____sensing would be very, very useful.

Hall T Martin: [00:03:10] Well great. Well, tell us how many sellers do you have now promoting the product?

Sajol Ghoshal: [00:03:15] So, we are a pre-revenue company and we are expecting to turn the spigot this December where we'll start shipping product, you know, just in time for the Christmas season. In addition to selling directly from our website, we have started to line up distributors who are really leaders in the health and fitness space. Some of them are like Total Gym, Core Health & Fitness, Johnson Health Tech, and Icon Health and Fitness, just to name a few.

Hall T Martin: [00:03:42] Well, that's great. And so, how many users do you have?

Sajol Ghoshal: [00:03:45] So, you know, it's very interesting because our initial users were limited to our strategic partners, most of them in the assisted-living area where we did a lot of the initial pilot testing last year. We also had engaged with a dozen or so other strategic partners who were sampling the product for integration into their systems.

Hall T Martin: [00:04:04] So what's the core technology for the platform?

Sajol Ghoshal: [00:04:07] So, Cardi/o was designed to be a totally touchless alternative to wearables, making us the first to market in this touchless-vital space. We see that this easy, automatic approach to well checks is really going to transform the health and wellness space in the home. So, we were able to do this because we treated

the human body as its own transmitter. We used a widely-available automotive radar sensor and developed a product around this which had great margins for the broad consumer market. What we do is we apply cardiac-signal-processing algorithms to this radar signal, run it on a standard processor, and then transmit the detected information through the Cloud to make it accessible to our Cardi/o app that runs on your smartphone. So the secret sauce is really the core cardiac algorithms that pierce through this backscattering signal that is reflected from the human body and then locate the person's heart rate signal. So, this gives us an advantage over ECG leads and contact-type sensors, which virtually have no tolerance to motion, and so they lose the _____ capture that they were working on when the movement was introduced. So, we benchmarked our sensor against the gold standard, which is an ECG, and we come within two beats of accuracy off that, which is really very good. We've also applied for six patents and have been granted three patents; the others are in process.

Hall T Martin: [00:05:37] Well, great. So, what surprised you most about the in-home health and wellness sector?

Sajol Ghoshal: [00:05:41] So this is a really interesting question because last year we _____ want to answer, but this year it's quite different. What surprised me most is what's we've all called the "COVID-19 effect". What COVID-19 has done is accelerated the rate at which people are asking themselves, one, "Am I in good health?" Two, "Do I need to be looking at the metrics of my body on a daily basis?" You know, this phenomenon has sort of blown down the gates to this touchless, vital center. So consequently, people are starting to ask what other data trends can we detect to help them in the indication of the onset of problems. And this is really a very exciting change for us.

Hall T Martin: [00:06:23] So, what's your advice for people investing in this space?

Sajol Ghoshal: [00:06:27] So, this is good. I think, you know, the area of investments have sort of changed through the COVID-19 space. I would advise people to investigate the growth of the in-home connected health market, starting with the consumer market. COVID-19 made many people more health conscious and as well as the ingrained idea of touchless approaches to many aspects of their life, notwithstanding in-home touchless wellness checks that are now becoming possible. Then I would suggest that

you take a look at how medical care consumption is expanding rapidly in the home. Medicare recently expanded billing codes to include remote-patient monitoring, so that potential is in the trillions of dollars. And obviously, we think we have a great potential of claiming a slice of it because what I think we have is a foundational platform for home healthcare stations.

Hall T Martin: [00:07:24] Well, great. So are you raising funding now?

Sajol Ghoshal: [00:07:27] Yes, we are in the process of raising funds on a convertible note to help ramp sales and production this year. So, we are seeking to close a half-a-million-dollar round, we're offering our investors a two-year term, 6% interest on a note cap of \$10 million.

Hall T Martin: [00:07:44] And how much of it have you raised so far and who's in the deal so far?

Sajol Ghoshal: [00:07:49] So, through the _____ we've reached about 75% of our goal by raising \$1.3 million on a \$1.8 million note that we had planned to get, so we have half a million dollars left to raise. We've had multiple angel investors, many of whom are on our board, folks like Kirk Laney from KLDC Partners, Jack Syage, Jacob Jacobsson, just to name a few.

Hall T Martin: [00:08:13] Well, great. Well, in the last few minutes that we have here, what else should we cover that we haven't?

Sajol Ghoshal: [00:08:17] Well, happy to talk with anyone who would like more information about Advanced TeleSensors and Cardi/o. You can always email me at sghoshal@cardio.io, or you can call my cell phone, (916)221-0151 and I'll be happy to provide more information so that they can ride this in-home-health-revolution wave with us.

Hall T Martin: [00:08:40] That's great. Well, I want to thank you for joining us today and hope to have you back for a follow-up soon.

Sajol Ghoshal: [00:08:45] Thanks, Hall. I really appreciate the time with you.

Hall T Martin: [00:08:49] Investor Connect helps investors interested in startup funding. In this podcast series, experienced investors share their experience and advice. You can learn more at Investorconnect.org.

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