

Pharmeasy gathers \$50M in series C funding

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Online pharmacy startup PharmEasy has raised \$50 million in series C round led by Eight Roads Ventures India, the proprietary investment arm of Fidelity International Limited (FIL), F-Prime Capital, Fundamentum Advisors, an investment firm backed by Nandan Nilekani and Sanjeev Aggarwal, and San Francisco-based hedge fund Think Investments.

The funds will reportedly be used to increase customer base, expand warehouses and fulfillment centres, among other things. It already has 8 existing warehouses in the country, and plans to open 12 by 2019.

Pharmeasy provides a technology platform to offer various healthcare services like medicine delivery, medicine refills & reminders, along with teleconsultation. It further integrates diagnostics centres, in order to help provide a comprehensive medical solution to its clients.