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Ratan Tata invests in startup Generic Aadhaar

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The startup currently clocks in a revenue of Rs 6 cr annually



Leading business icon and philanthropist Ratan Tata in his personal capacity has invested an undisclosed amount in 18 year old' innovative pharmaceutical venture Generic Aadhaar.

The company is run by Founder and CEO, Arjun Deshpande who began his venture at the age of 16 years with the sole aim of bringing affordable medicines to the masses. When a Generic Aadhaar teenager took it upon him to provide a solution for expensive medications, he ended up creating an innovative business model that is set to take the pharmaceutical industry by storm. The start-up boasts of an annual revenue of 6cr and is looking at a revenue of 150- 200 cr in the next three years.

Generic Aadhaar follows a unique business model; viz a pharmacy-aggregator business model sourcing generic drugs directly from the manufacturer and providing it to the retailers, thereby cutting out the middlemen completely and delivering medicines to masses at a much lesser cost. It is a B2B2C model that aims at providing Indians with affordable medication by supporting single medical stores across the nation which otherwise face competition from big brands and online pharmacies. Under Generic Aadhaar, the company provides quality and affordable medication directly from WHO-GMP facility and has tied up with 30 retailers from Mumbai, Pune, Bangalore and Odisha following a profit-sharing model.

On this occasion, Arjun Deshpande, Founder and CEO opined, "With Generic Aadhaar, we are all set to bring a new revolution in the pharmaceutical industry. Our unique business model gives us an edge over any other players in the market currently as we aim to bring affordable healthcare to millions of households. Our mission is to provide senior citizens and pension holders the care they deserve with our idea of delivering inexpensive medicines which are required on a daily basis."

He further adds, "When Sir Ratan Tata came to know about the business plan, he was impressed and decided to be a part of this mission in a personal capacity and help Generic Aadhaar to reach every Indian."

A survey states that 60% of Indians cannot afford proper medication due to their high market price and hence fall behind to deliver basic healthcare needs to people. Generic Aadhaar steps in to solve this problem as it aims to partner with 1000 pharmacies on a franchisee-based model in the coming months and expand their reach to markets like to Gujarat, Tamil Nadu, Andhra Pradesh, New Delhi, Goa, Rajasthan, Gujarat. Generic Aadhaar will provide all the support to the unorganized sector by bringing the right technology, IT infrastructure and branding to the forefront. The company has about 55 employees, which include pharmacists, IT engineers and marketing professionals. In association with Mr. Tata, this revolutionary startup aims to spread its wings in every city in India.

Generic Aadhaar supplies diabetes and hypertension drugs but will soon start offering cancer drugs at rates much lower than the market price. It has a tie up with four WHO-GMP certified manufacturers in Palghar, Ahmedabad, Pondicherry and Nagpur.

Generic Aadhaar, is a pharma start-up founded by a 18-year-old lad, Arjun Deshpande, which provides quality generic medicines from reputed pharmaceutical manufacturers at upto 80% lesser cost.

The medicines sold at Generic Aadhaar are sold at 20% – 30% percent lesser than the market price. These medicines are sourced from WHO-GMP certified manufacturers to reduce the cost and make it pocket friendly for the consumers and the medical stores are able to increase their margins by using the Generic Aadhaar branding.