

## Medkart raises Rs 40 Cr in Series A round

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**The funding will help to strengthen the infrastructure necessary to provide a seamless omnichannel experience**



Medkart, Ahmedabad-based retail chain of generic medicines, has raised Rs 40 crore in its Series A round. The funding round was co-led by Alkemi Growth Capital and Insitor Partners with participation from angel investors including Prashant Poddar and other professionals from the UAE and ex-CEO of IIFL Asset management.

Ankur Agarwal, Co-Founder Medkart said, “We aim to disrupt the way medicines are being consumed in India. Being a technology-enabled company, we always aim to serve our customers at whichever channel they are comfortable with.”

Parasharan Chari, Co-Founder, Medkart said “The funding will help us continue to strengthen infrastructure necessary to provide a seamless omnichannel experience to our customers. For us, the unicorn status will be achieved when Medkart has helped its customers save \$1 Billion in their medical expenses.”

Mumbai-based Investment Bank, Radix Capital Advisors acted as an exclusive financial advisor for Medkart.

Founded in 2014, Medkart makes WHO GMP certified generic medicines available across its network of more than 75 stores.