

## #startupoftheday 86- Medkart

03 January 2022 | Features

### **Saving money, saving life**

**Inception-** 2014

**Location-** Ahmedabad

**Domain-** Pharmacy

**Founders-** Ankur Agarwal and Parasharan Chari

**Total team strength-** 200+

**Total funds raised-** Rs 40 crore

**Investors-** Alkemi Growth Capital, Insitor Partners and angel investors including Prashant Poddar and other professionals from UAE and ex-CEO of IIFL Asset management

**Revenue generated since inception-** NA

### **Key Highlights-**

- An omnichannel pharmacy that empowers people to reduce their medical bills
- Reduces medical costs by up to 85% and has saved more than 200 crores for its customers till date

- Won Emerging Icons of Gujarat 2020 by Times of India
- Received Ahmedabad Entrepreneurs & Excellence Awards 2017 (Winner of Path Breaking Social Enterprise)
- Won Best Emerging Healthcare Startup of the Year 2016, by My FM
- Planning a dominant presence in the western region of the country by having an omnichannel presence across all the states of western India and offline presence in 50+ cities with 500+ retail outlets

### Founder Speaks-

"Increase in acceptance of the generic medicines in India will be the largest enabler of growth. Currently, the penetration of generic medicines in India is only 5% and the same for developed nations like US is 80%, even for other developing nations like Brazil, the penetration of generic medicines is 23%. Credit should be given to the government for their constant push to increase awareness of generic medicines in the past few years through initiatives like Jan Ausadhi Yojna."

- **Ankur Agarwal, Co-founder, Medkart, Ahmedabad**

L-R- Ankur Agarwal and Parasharan Chari

