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PharmEasy: Rebuilding Digital Healthcare Beyond Medicine Delivery

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PharmEasy has evolved from an online medicine-ordering startup into a broader digital healthcare platform connecting consumers with medicines, diagnostic tests and other healthcare services. Operated under the API Holdings ecosystem, the Mumbai-based business is now focused on improving operational efficiency, strengthening its healthcare services and building a more sustainable business model after years of aggressive expansion and funding-led growth.

PharmEasy

Problem

Accessing affordable medicines and diagnostic services can involve fragmented providers, inconsistent availability and multiple steps for patients. PharmEasy addresses these challenges through digital ordering, home delivery and diagnostic booking, helping consumers access essential healthcare services more conveniently.

Product

PharmEasy offers prescription medicines, over-the-counter healthcare products, wellness essentials and diagnostic test bookings through its app and website. Its wider ecosystem connects with pharmacy distribution and diagnostic services, including Thyrocare, supporting an integrated approach to outpatient healthcare.

Proof

In the first quarter of FY2027, PharmEasy reported revenue of â?¹348 crore, up 10% year-on-year, while its EBITDA loss narrowed to â?¹17 crore, according to reporting on its parent company's financial results. API Holdings reported consolidated revenue of â?¹1,754 crore and positive EBITDA of â?¹39.3 crore for the quarter.

People

PharmEasy was founded in 2015 by Siddharth Shah, Dharmil Sheth, Dhaval Shah, Hardik Dedhia and Harsh Parekh. The company is part of the API Holdings ecosystem, led at the group level by Managing Director and CEO Rahul Guha, as reported in 2026.

Purse

PharmEasy's parent ecosystem has raised substantial capital from institutional investors, including Prosus, Temasek, TPG and other investment firms. In 2026, API Holdings reported repaying â?¹1,050 crore in term debt, marking a significant step in its financial restructuring and shift towards sustainable growth.

Plan

API Holdings is prioritising profitability, cost discipline and growth across its consumer healthcare and business-to-business operations. PharmEasy is also looking to expand beyond medicine delivery into a wider outpatient healthcare platform, with greater emphasis on diagnostics, higher-margin products and operational integration.

Why it matters:

PharmEasy represents the evolution of India's digital healthcare market from discount-led online medicine sales towards integrated, technology-enabled healthcare access. Its ability to combine convenience, diagnostics and financial sustainability will be central to its next phase of growth.

FAST FACTS

Category	Details
Company	PharmEasy
Founded	2015
Headquarters	Mumbai, Maharashtra
Parent ecosystem	API Holdings
Industry	HealthTech, e-pharmacy, digital healthcare
Founders	Siddharth Shah, Dharmil Sheth, Dhaval Shah, Hardik Dedhia and Harsh Parekh

Core offering	Online medicine delivery, healthcare products and diagnostic bookings
Key ecosystem business	Thyrocare, alongside other API Holdings businesses
Q1 FY2027 revenue	â?¹348 crore
Q1 FY2027 EBITDA loss	â?¹17 crore
Next	Improve profitability, integrate healthcare services and strengthen operational efficiency

Disclaimer: This profile is independent editorial content based on publicly available information and company disclosures reviewed as of October 2026. Financial figures relate to the periods specified and should be reconfirmed before publication.