

Online pharmacy Pharmeasy raises \$50 million in latest round of funding

Online pharmacy Pharmeasy, which started operations in 2015, has raised \$50 million from a clutch of investors including investment arms backed by Fidelity and Nandan Nilkeni.

This is the third round of equity funding for the company in the past three years. It has also raised Rs 40 crore of debt financing from InnoVen Capital recently.

The latest funding will be used by the company, which is growing 250 percent on year, to build a larger consumer base and improve technology.

Despite the staggering growth figures, Pharmeasy faces challenges when it comes to verifying and disbursing drugs to only valid prescriptions and competition from existing chemists and other online pharmacies .

Currently Pharmeasy's main focus is on drugs that treat chronic conditions such as diabetes, cholesterol and eventually it aims to be a holistic healthcare service provider.

Ekta Batra caught up with the company's co-founders Dhaval Shah and Dharmil Sheth and quizzed them on the recent round of funding and the growth prospects for the company.