

# NetMeds lines up ₹60 crore for India

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Kolkata

ONLINE pharmacy brand NetMeds, owned by the Pradeep Dadha Group of Companies, will invest over Rs 60 crore in the next 18 months to build infrastructure and logistics.

NetMeds, backed by investment firm MAPE Advisory Services, is betting big on the growth of online pharmacy business in India with the proliferation of mobile phones and apps. Online pharmacy is at its nascence in the country now, although India's pharmaceutical market is estimated to touch \$55 billion by 2020, according to a recent McKinsey report.

"The pharmaceutical market in India is estimated to be around Rs 93,000 crore and is growing at a steady rate of 10-15 per cent. The online pharmacy business is also bound to grow in a big way. It will grow even bigger once there is clarity about the regulatory framework," said Pradeep Dadha, founder-CEO, NetMeds Marketplace.

Significantly, the drug

controller general of India (DCGI) is setting up a framework for online pharmacies to operate in the country.

The company, which at present has one warehouse in Chennai, is in the process of putting up four more in Kolkata, Delhi, Mumbai and Bangalore by the first quarter of the next calendar.

The company sells medicines across 300 cities with a delivery time of three-four days. It is now working on to bring down the delivery time to 24 hrs and to target tier II and tier III cities.

"Our tagline 'India Ki Pharmacy' is not only desi to the core, it's also important because it's a "first to market" claim that no one else can ever make," said Bruce Schwack, director, marketing, NetMeds.

NetMeds.com offers a selection of both prescription drugs and non-prescription products (OTC) drugs, supplying over 50,000 stock keeping units (SKUs) across India from its operational hub in Chennai.

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Industry