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Truemeds raises $5 M in series A funding

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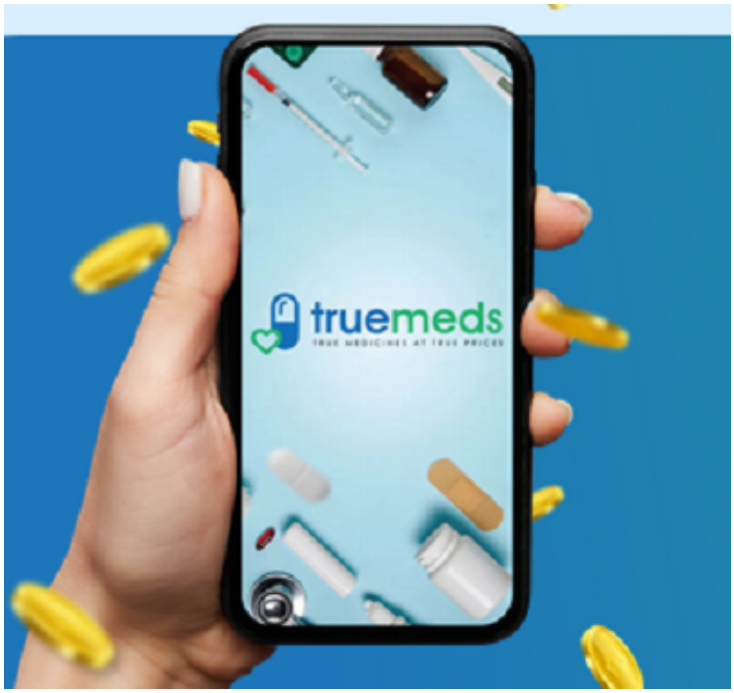
The fundraise will help Truemeds launch in new cities, build technology and supply chain automation



Telehealth platform Truemeds closed its $5 million series A funding round led by InfoEdge Ventures, Asha Impact and Indian Angel Network Fund (IAN Fund). Since its seed round in May 2020, the company has witnessed a 40X growth in monthly orders, with over 50 per cent of orders resulting from strong word of mouth and organic discovery.

Existing investor, InfoEdge Ventures, led the second consecutive funding round in Truemeds. The funding will be used to further expand its footprint to three additional cities, build product and technology and invest in improving the supply chain of generic medicines. Having repeat usage of over 60 per cent and a high annual purchase frequency (8-10 times), Truemeds is building a subscription-like service for chronic patients.

Commenting on the announcement Akshat Nayyar, Co-founder & CEO, Truemeds said, “With this investment, we’ll be able to not only make the Truemeds experience even more seamless but also bring access to affordable medicines to more people in different parts of India.”