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Truemeds raises $22 M to accelerate growth

26 April 2022 | News

A fast growing telehealth platform that plans to ease the burden of medicine bills across the country



Mumbai-based startup Truemeds closed its series B funding round led by private equity fund Westbridge Capital. The new funding round also saw participation from existing investors including InfoEdge Ventures, Asha Impact and IAN Fund.

The round witnessed oversubscription from new and existing investors, however, the company decided to cap the raise to $22 million.

The company plans to utilise the funds to accelerate growth in the untapped domestic market and expand its coverage across the country.

Founded by Ex-Abbott executives, Akshat Nayyar and Dr Kunal Wani, Truemeds has witnessed phenomenal growth in the last 2 years on the back of strong product-market fit and massive organic demand.

According to the startup, an average Truemeds customer saves ~47% on their medicine bills and this can go as high as 70%. That is a life changing number for an average Indian chronic patient spending Rs 3000-4000 every month on medicines.