

Medikabazaar secures \$5M in series A

30 October 2018 | News

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Mumbai-based online aggregator for medical equipment and medical supplies, Medikabazaar has raised \$5 million in Series A round of funding led by Delhi-based healthcare-focused venture capital fund HealthQuad.

With this new funding, the startup is looking to strengthen its technology and increase the team size including senior leadership. The funds will also be used to streamline its supply chain and logistics capability to reach 50K hospitals and clinics by the end of next financial year.

The startup is also looking to expand its fulfillment centres from the existing seven to more than 20 across India including the Tier 2 and Tier 3 locations.