Early Warning System

# IFC-42489

1mg

# Early Warning System
1mg

IFC-42489

## Quick Facts

| | |
|---|---|
| **Countries** | India |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Proposed |
| **Bank Risk Rating** | B |
| **Voting Date** | 2019-03-13 |
| **Borrower** | 1MG TECHNOLOGIES PRIVATE LIMITED |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 70.00 million |

## Project Description

According to the bank website, "the proposed investment is an equity investment for the project (i) rollout of its e-pharmacy, e-diagnostics and pharma distribution to underserved cities (ii) increasing share of full stack model in large cities to improve fill rates and turnaround times (TAT) (iii) improving product mix; (iv) expanding bouquet of diagnostic services and (v)investing in brand building."

## Investment Description

- International Finance Corporation (IFC)

According

### Private Actors Description

According to IFC, 1mg was founded by Mr. Prashant Tandon and Mr. Gaurav Agarwal who now serve as its Chief Executive Officer (CEO) and Chief Technology Officer (CTO) respectively. The lead investors are Maverick Ventures, Sequoia Capital, Corisol Holdings AG, HBM Investments and Omidyar Network.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | 1MG | Client | - |

## Contact Information

1MG TECHNOLOGIES PRIVATE LIMITED
Prashant Tandon
CEO
+91-124-4166666
pt@1mg.com
1st floor, Motorola Building, MG Road, Sector 14, Gurugram, 122001
www.1mg.com

### ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/