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East Bridge Capital buys 3.86% extra stake in Fortis

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East Bridge Capital Master Fund, increased its shareholding in the healthcare services provider to 9.73 per cent by buying 2 crore shares on March 28.



East Bridge Capital Master Fund has bought an additional 3.86 per cent stake in Fortis Healthcare for over Rs 256 crore through a market transaction.

According to a regulatory filing, East Bridge Capital Master Fund, which held 5.87 per cent stake in Fortis Healthcare, increased its shareholding in the healthcare services provider to 9.73 per cent by buying 2 crore shares on March 28.

Based on the weighted average price of the stock on March 28, at Rs 128.15 apiece, the transaction is estimated at Rs 256.30 crore.

Last week, Fortis Healthcare board had approved the demerger of its hospitals business, which will be acquired by Manipal Hospitals and TPG Capital, along with the sale of 20 per cent stake in its diagnostics chain SRL Ltd., in a Rs 3,900-crore deal.

Manipal Hospitals, a part of Manipal Education and Medical Group (MEMG) has been backed by TPG, a leading global alternative asset firm and experienced healthcare investor since 2015.