

## BRS Ventures to invest in Indian Healthcare

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The UAE-based USD 3 billion BRS Ventures plans to acquire hospitals in India, as it looks to consolidate its healthcare practice. BRS Ventures through BR Life, which is a holding company for Indian healthcare enterprises, plans to invest USD 300 million in the country to acquire hospitals in various cities. “Our strategy is to acquire a majority stake in hospitals or fully acquire them, invest back and expand their operations,” Binay R Shetty, Vice-Chairman and CEO, BRS Ventures.

BRS Ventures operates across eight main sectors, including healthcare. In the healthcare vertical, it has three separate entities, including NMS Royal Hospital, which owns a 3000-bed hospital in Abu Dhabi and is listed on the London Stock Exchange, with a market valuation of USD 10 billion. In India, BR Life has acquired five hospitals with total bed strength of 1500.

“We expect to grow that to about 10,000 beds in another five years, which is comparable to any big hospital chain,” said Shetty. Shetty said the focus of the company is to provide affordable, high-quality healthcare and add value to the acquired properties. He said that acquisition of a large chain of hospitals can be challenging as it involves changing their culture. “We are not looking at profitability as our focus but want to add value, and we consider ourselves as long-term players in India,” he said. The group also runs a financial services company, Unimoni, which focuses on inward remittances. In India, it handles 10 per cent of inward remittances, with a total of about USD 7 billion.