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Dr Agarwal Group raises Rs 270 Cr from Temasek

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The investment will be used to expand the Indian geographical footprint of the international eye care chain.



Dr. Agarwal's Healthcare Ltd. (DAHCL) has raised Rs. 270 crore investment from Temasek, a global investment company headquartered in Singapore. The investment will be used to expand the Indian geographical footprint of the international eye

care chain, along with significant investments in latest technology for super specialty eye-care.

Temasek is a global investor anchored in Asia, with India accounting for around 4% of its S$308 billion (US$235b) portfolio as at 31 March 2018. Temasek's healthcare portfolio in India includes investments in Medanta MediCity, Manipal Hospitals and HealthCare Global.

"The Agarwal Group is excited to welcome Temasek as an investor. We believe their expertise and support will help our company expand our network of clinics and operations to better meet the growing demand for affordable and quality eye care across India." said ***Prof. (Dr.) Amar Agarwal, (MS, FRCS, FRC Ophth), Chairman, Dr. Agarwal's Group of Eye Hospitals***

Dr. Adil Agarwal, CEO, Dr. Agarwal's Group of Eye Hospitals said that "We are looking at adding anywhere between 50-75 hospitals to our network over the next 3-5 years with a major focus on metro cities as well as tier 2 and tier 3 towns. The expansion will be done through a mix of strategic partnerships, acquisitions and greenfield hospitals. Innovation and technology will continue to be at the forefront of our growth, and we will be investing more in cutting edge technology such as SMILE, FemtoLaser and Robotic Cataract Surgery across our centers. Our aim is to deliver high quality eye care at affordable prices at people's doorsteps".

Veda Corporate Advisors, a leading mid-market investment bank advised the Company on the transaction. Veda also advised the Company on its previous round of investment from ADV Partners.

The Dr Agarwal Eye Hospital group has been at the forefront of innovation in the field of Ophthalmology with procedures such as Glued IOL (to treat patients with complicated lens problems), PDEK (an ultra-modern form of Corneal transplants) and PhakoNIT (Removal of Cataract through a sub 1mm incision). The latest invention from the group is a novel technique called "Single-Pass Four Throw" (SFT) along with "Pin Hole Pupilloplasty", which is also referred to as PPP. The surgical technique is being used to help in pupillary reconstruction as well as to treat complicated cases of Narrow Angle Glaucoma. There is also a lot of focus on education and training and the group attracts doctors from across the globe for its training programs; They also offer a DNB (post graduate) program and various fellowship programs to train young, budding surgeons.

"ADV welcomes Temasek as a new partner in Dr Agarwal's growth story; this investment will further strengthen the company's leadership position in India's eye-care ecosystem" said ***Mr. Suresh Prabhala, Co-founder, ADV Partners***. ADV Partners invested Rs 270 crores in Dr Agarwal's HealthCare Ltd in 2016 and has been a key component of the company's board and growth story.