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Sri Kauvery Medical Care raises Rs 1400 Mn

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Outlines roadmap to 3000+ beds in South India with a total capital outlay of INR 7,000 million over the next 4 years; Secures backing from LGT Lightstone Aspada



With a plan to fuel the next phase of expansion, Sri Kauvery Medical Care (India) Limited (Kauvery Hospitals) has raised Rs 1,400 million of equity from LGT Lightstone Aspada. The proceeds from this round will be used to deepen Kauvery's presence in Tamil Nadu and expand its footprint across South India.

"Kauvery Hospitals is excited to welcome LGT Lightstone Aspada as its new investor. We are looking at adding 12-15 hospitals with an aggregate capacity of 3,000+ beds to our network over the next 3-5 years with a major focus on South India. The expected funds to be deployed for this proposed expansion will be around Rs 7,000 million. This expansion will be done through a mix of strategic partnerships, acquisitions and brownfield hospitals." said *Dr. S. Chandrakumar, Founder, Executive Chairman, Kauvery Hospitals*.

Dr. S. Manivannan, Co-founder, Managing Director, Kauvery Hospitals said that "We believe that the investment from LGT Lightstone Aspada is an endorsement of Kauvery Hospital's success in creating a model delivering high quality healthcare services at affordable prices to its patients across all markets. Kauvery Hospitals will continue to drive growth with focus on efficiency and patient care".

"Healthcare is one of our core themes of focus. Our investment in Kauvery is an important milestone in our effort to contribute towards building an interconnected healthcare system in India that improves overall health outcomes and affordability. We are excited to partner with the team at Kauvery in their goal of setting the benchmark for care-standards and affordability at scale in the Indian hospital segment" said Kartik Srivatsa, Managing Partner LGT Lightstone Aspada.

Veda Corporate Advisors, a leading mid-market investment bank advised the Company on the transaction.