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NIIFL invests Rs 2,100 Cr in Manipal Hospitals

01 April 2021 | News

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National Investment and Infrastructure Fund Limited (NIIFL) has announced an investment of Rs 2,100 crore in Manipal Hospitals through its NIIF Strategic Opportunities Fund (SOF), the direct private equity fund of NIIF.

This investment marks SOF's first investment in the Indian healthcare sector and will support Manipal Hospital's journey of growth to become one of India's largest hospital chains. The transaction has been signed by both parties and the closing of the transaction is subject to receipt of certain approvals.

Manipal Hospitals, headquartered in Bengaluru, Karnataka, has a major presence across India with 15 hospitals and a key focus on tertiary and quaternary care.

The recent announcement of their acquisition of Columbia Asia Hospitals, a leading chain of hospitals, will augment their growth aspirations to become a healthcare provider of choice with high-quality multi-specialty offerings and a country-wide presence.

Sujoy Bose, Managing Director & Chief Executive Officer, NIIF, said, "Through this investment, NIIF looks forward to playing a role in serving the healthcare needs of India. The strong governance, processes and track record of Manipal Hospitals resonate well with NIIF's investment philosophy. It is exciting to partner with a highly capable management team that has created one of the most efficient healthcare delivery platforms in the country."

Dr Ranjan Pai, Chairman, Manipal Education and Medical Group, said, "We are very pleased to join hands with NIIF as Manipal Hospitals continues on its path to reach many more geographies and under-served communities to provide both access and superlative clinical outcomes. Investing in the healthcare sector requires a long-term outlook as well as a sensitivity to social responsibilities, and I am glad that in NIIF we have a partner who shares these perspectives."