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Manipal Hospitals acquires 100% stake in Vikram Hospital

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Allegro Capital acted as financial advisors while PwC served as financial and tax diligence advisors



Manipal Hospitals has entered into a definitive agreement with Multiples, a private equity firm, for a 100 per cent acquisition of Bengaluru-based Vikram Hospital. The announcement comes close on the heels of its acquisition of the India operations of Columbia Asia Hospitals in April 2021.

Dr Ranjan Pai, Chairman, Manipal Education and Medical Group (MEMG) said, “We are delighted to welcome Vikram Hospital into our network. Manipal Hospitals has been the top-ranked healthcare provider in Bengaluru for over two decades and this addition is a reiteration of our commitment to meet the healthcare needs of the city and the region. Two greenfield hospitals are currently under construction and once they are complete in the next 24 months, our network of 12 hospitals with over 2,300 beds would be best placed to provide ease of access and comprehensive care to everyone across this city.”

Sharing her views on the transaction, Renuka Ramnath, Founder, Managing Director and CEO, Multiples said, “ We are pleased that we are handing over this marquee asset to an extremely worthy Manipal Hospital Group.”

Allegro Capital acted as financial advisors while PwC served as financial and tax diligence advisors and Trilegal as legal advisors for Manipal Hospitals on this deal.