

Dr Agarwal's Health Care raises funds worth Rs 1050 Cr

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Chennai-based Dr Agarwal's Health Care has closed a landmark fundraise of Rs 1,050 crore from TPG Growth, the middle market and growth equity platform of alternative US-based asset firm Texas Pacific and existing investor Temasek, a global investment company headquartered in Singapore. The investment round, which is India's largest fundraising in the eyecare space, will also provide significant capital to fuel the company's expansion plans and pave the way for an exit for the existing investor, ADV Partners.

Prof (Dr) Amar Agarwal, Chairman, Dr Agarwal's Group of Eye Hospitals: "The new investments will be used to expand our Indian and international footprint and deploy the latest technologies for super-speciality eye care."

Dr Agarwal's Group of Eye Hospitals plans to deploy capital to expand the current network of 105 hospitals to over 200 hospitals in the next three to four years. The company notched revenue of over Rs 700 crores in FY22.

Dr Adil Agarwal, CEO, Dr Agarwal's Group of Eye Hospitals said, "The new investments will enable us to double our network in the next three years and we will be pursuing acquisitions in key markets such as Maharashtra, Gujarat, Punjab, Karnataka, AP, Telangana, etc. as well as a rapid greenfield expansion of our network across the country. Africa is another important geography for us where we have an existing network presence of 15 hospitals. We will be deepening our presence in countries such as Kenya, Mozambique, Tanzania, and Ghana."