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Kauvery Hospitals receives $70 M investment from PE fund managed by IIFL AMC

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For next phase of growth which is likely to move towards an IPO



Sri Kauvery Medical Care (India) Limited (Kauvery Hospitals), has successfully raised equity funding of $70 million from private equity (PE) fund managed by IIFL Asset Management Limited (IIFL AMC) for a minority stake.

The Company has been backed by reputed Indian and global investors viz. Lightrock and Dr GSK Velu's family office, to achieve its current scale and market positioning. The hospital network offers a high-quality comprehensive care across specialties with a strong focus on cardiology, oncology, neurology, renal sciences, orthopaedics, and organ transplants, amongst others.

The investment holds significance in Kauvery Hospitals next phase of growth which is likely to move towards an IPO tentatively in the next 3 years, which comprises augmenting capacities in Chennai and Bengaluru, along with expansion in chosen clusters within Tamil Nadu and Karnataka. This also marks IIFL PE's maiden investment in the multi-specialty hospitals segment and is also amongst the few minority investments in the multi-specialty space in India in the recent times.

Kauvery Hospitals, one of the leading hospital chains in South India, spearheaded by Dr S Chandrakumar and D. S Manivannan, has built a strong foothold in its focus markets of Tamil Nadu and Karnataka over two decades and has emerged as one the leading hospital chains in South India.