BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Dr. Agarwalâ??s Health Care raises Rs 650 Cr to expand network to 300 hospitals

18 August 2023 | News

Will be investing more than Rs 1200 Cr to set up hospitals across India & Africa



Dr. Agarwal's Health Care Ltd. (DAHCL) has raised $80 million (Rs 650 crore) from existing investors TPG Growth (the middle market and growth equity platform of leading global alternative asset management firm, TPG) and Temasek, (a global investment company headquartered in Singapore).

The fundraise will provide significant capital to fuel the company's expansion plans. The company plans to deploy capital to expand the current network of 150+ centres to over 300+ centres in the next 3 years.

The company has new projects in development in Mumbai, Punjab, central and northern India, among others. The company continues to achieve growth and success in its key markets including Tamil Nadu, Karnataka, Maharashtra, Gujarat, Punjab, Telangana, Andhra Pradesh, Kerala, and West Bengal.

Along with the expansion of the network, the company will also be investing in technological advancements for vision correction such as SMILE, Laser Cataract Surgery and for advanced technologies to treat vitreo-retinal diseases such as diabetic retinopathy and age-related macular degeneration.

Prof. (Dr) Amar Agarwal, Chairman, Dr. Agarwal's Group of Eye Hospitals said, "The new investments will be used to expand our Indian and International footprint, along with acquiring the latest technologies for super-specialty eyecare."

Dr Adil Agarwal, CEO, Dr. Agarwal's Group of Eye Hospitals added, "The investment will be used to support the business through its next phase of growth, including the acquisition of small hospitals and chains as well as greenfield expansion of our network. We are looking at doubling our network in the next 3 years and are also looking to expand aggressively in Maharashtra, Punjab, Delhi, Uttar Pradesh, and central India besides penetrating deeper into our existing markets. We will also be establishing over 100 primary eye clinics in tier 2 and tier 3 towns in the next couple of years. Africa is another important geography for us. We have an existing network presence of 15 hospitals, and we will be deepening our presence in Kenya, Zambia, and Tanzania and look to add 10 centres across these countries."

Image caption- L to R: Dr Adil Agarwal, CEO, Dr. Agarwals Group of Eye Hospitals; Prof. Dr Amar Agarwal, Chairman, Dr. Agarwals Group of Eye Hospitals; and Udhay Davey, Chief Financial Officer, Dr. Agarwals Group of Eye Hospitals