

IndiaRF announces Rs 525 Cr investment in Ivy Health and Life Sciences

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Marks IndiaRF's maiden investment in the healthcare sector



India Resurgence Fund (IndiaRF), a leading India-focused investment platform promoted by Piramal Enterprises and Bain Capital, has announced an investment of Rs 525 crore in Ivy Health and Life Sciences. Following the transaction, IndiaRF has become the majority shareholder of Ivy.

The deal marks IndiaRF's maiden investment in the healthcare sector and the first of its kind in the regional hospitals segment in North India.

As part of the transaction, IndiaRF shall acquire Ivy's NABH certified facilities at Mohali, Amritsar, Khanna, Hoshiarpur and Nawanshahr. The transaction also includes a sizeable infusion of growth capital which will help further improve the breadth and quality of patient care services offered by Ivy's existing facilities as well as expand its footprint to other cities in Punjab and adjoining regions.

Ivy has grown to become the largest corporate chain of NABH-certified hospital facilities in Punjab. These facilities have a combined capacity of nearly 800 beds and offer comprehensive multi-specialty care and procedures for patients, not just from Punjab but also from neighbouring areas of Himachal Pradesh, Haryana and Jammu. The Ivy network treats over 300,000 patients a year.