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Max Healthcare expands footprint in Maharashtra, acquires Alexis Hospital, Nagpur for Rs 412 Cr

09 February 2024 | News

In line with Max's vision to expand footprint in tier 2 cities with abundance of clinical talent



Max Healthcare Institute, one of India's largest private healthcare providers, has announced the acquisition of 100% stake in Alexis Multi-Speciality Hospital for an Enterprise Value of Rs 412 crore.

The 200 bedded hospital owned & operated by Alexis is a JCI accredited facility located on a land parcel of ~2 acres at Mankapur, North of Nagpur. The hospital has G+6 floors and a basement with built up area of ~2.25 Lakh sft and offers multidisciplinary care in the areas of Gastroenterology, Neurosurgery, Cardiology, Transplants, related diagnostic facilities etc. The hospital is equipped with high end bio medical equipment like Varian True Beam LINAC, 128 Slice CT Scan, 3 Tesla MRI, Digital X Ray, ARTIS Q Cath Lab, etc.

The bed capacity can be expanded to ~340 in view of the availability of the FAR for the given land and the strength of the existing structure. Further, the hospital medical programme can be further strengthened in the surgical specialties like CTVS, Urology, Oncology & Neurosciences leading to improvement in average revenue per occupied bed (ARPOB) and occupied bed days (OBD).

The current run rate of Revenue & EBITDA for the Hospital is Rs ~150 crore & ~25 crore respectively. The hospital is generating cash & has good brand equity in the market in the region.

Nagpur is a fast growing city with a population density of 47L & high literacy rate (~90%). The city is strategically located in the heart of Maharashtra & experiences drainage from adjacent regions like Amravati , Jalgaon, Gondia, Chhindwara, etc. Further the city has availability of experienced medical talent owing to presence of government hospitals, medical colleges and private healthcare players.

This acquisition further strengthens Max Healthcare's footprint in Western India and will enable provisioning of best in class clinical care to all patients in the region.