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InvAscent invests Rs 110 Cr in Geri Care Health Services

27 January 2025 | News

The startup intends to utilise the funds to expand its services across key cities in Southern India



Geri Care Health Services, India’s first integrated senior citizen-focused healthcare services provider, based in Chennai, has announced that healthcare and life sciences focused private equity investor InvAscent, through its India Life Sciences Fund IV (ILSF IV), has infused Rs 110 crore for a minority stake in the company in its first institutional fundraise.

Founded in 2018 by renowned geriatrician, Dr Lakshmipathy Ramesh, Geri Care offers a comprehensive 360-degree continuum care model for senior citizens, with a network of multi-speciality hospitals, assisted living centres, home care, and clinics, exclusively for senior citizens.

As pioneers of integrated geriatric care and leaders in the space with over 50 years of combined geriatric practice expertise, Geri Care is a trusted name in eldercare, serving tens of thousands of elders in South India, particularly in Chennai.

The startup intends to utilise the funds to expand its services across key cities in Southern India, including Bengaluru, Hyderabad, Kochi, and Coimbatore. The company is gearing up to launch its newest assisted living facilities this quarter in Ulsoor in Bengaluru, and Velachery in Chennai. The company is also building first of its kind speciality centres of excellence in Geriatric Oncology, Geriatric Urology, Geriatric Cardiology and Ortho-Geriatrics through its chain of multi-speciality hospitals exclusively for elders.

Veda Corporate Advisorsâ?¯served as the exclusive financial advisor to Geri Care for this transaction.