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Apollo Health and Lifestyle Limited (AHLL), has successfully completed the acquisition of Nova Specialty Hospitals (NSH). The deal is in the range of Rs 135-145 crore subject to final closure.

Nova Specialty Hospital's existing centers will serve as new centers under the Apollo brand name. This acquisition fits into the growth strategy of AHLL, providing a larger footprint, including in some markets where the company has no presence currently.

Commenting on this strategic move, Ms Sangita Reddy, joint managing director, Apollo Hospital Enterprises said, "AHLL is currently present in the secondary care segment through the Day Surgery & Cradle formats. Given the immense potential and the need for quality healthcare delivery closer to the home, this acquisition will enable AHLL to significantly expand its' footprint."

This acquisition will also mark the entry of Apollo in new markets such as Mumbai, Jaipur and Kanpur" she added.

In the coming months, Apollo will re-launch these centres with new branding, an expanded menu of services and quality systems built on Apollo's deep expertise in the hospitals space."

The acquired chain of Nova Specialty Hospitals is spread over eight cities and will add to the Apollo network of 45 Modular OTs, over 350 patient beds, with an average 20,000 SFT of built-up space in each center.

These centers provide both In-patient and OPD services with 60 percent of the procedures currently being done as day procedures.

The combined network will clock a turnover between Rs 115 - 125 crore for the year ending Mar' 15 and with the group synergies that Apollo brings to the table, management is confident of achieving break even in the next 18 to 24 months.