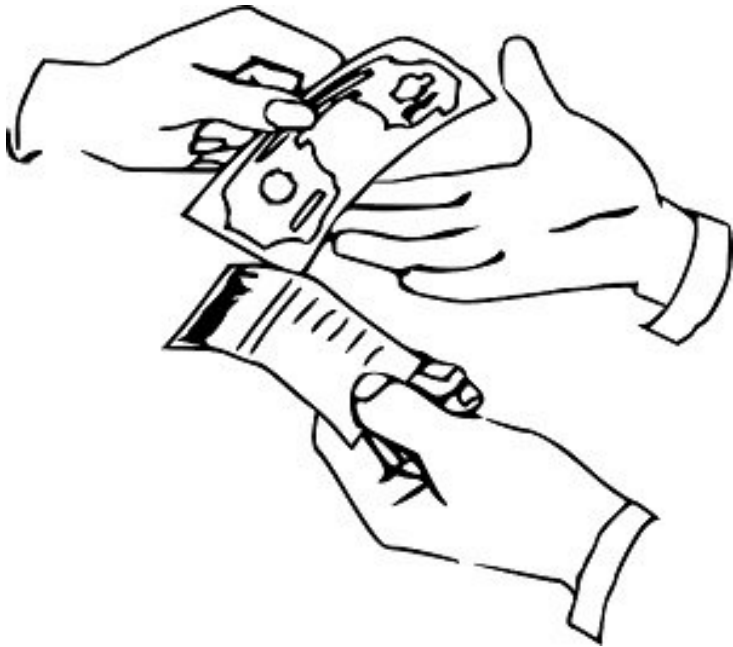


Piramal to invest in a healthcare analytics firm

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Piramal to invest in a healthcare analytics firm



Piramal Enterprises has agreed to acquire a majority stake in Health SuperHiway over the next 12 months, the company said in a statement.

As a part of the deal, Piramal has invested Rs 60 lakh in cash which will make it a minority shareholder in HealthHiway.

According to the company, it will be investing up to an additional Rs 44.2 crore in the next 33 months, if HealthHiway achieves a set of specified growth milestones that are based on acquisition of hospital data partnerships.

Upon the second tranche of investment, Piramal Enterprises will control a majority stake in the business, become the promoter, and assume operational control.

"This investment, which will come in two tranches, continues Piramal's development of a global healthcare information business, which it began through its acquisition of Decision Resources Group in 2012, and its subsequent acquisitions of Abacus International and Relay Technology Management," the company said.

Health SuperHiway is a healthcare analytics company promoted by Indian Hospitals Corporation which is owned by Apollo Hospitals Group founder chairman Mr Prathap C Reddy and his family members.

