

TPG invests \$146 million in Manipal Hospitals

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Manipal Health Enterprises (MHEPL) has said that global private investment firm TPG Capital had purchased a significant minority stake in the company for Rs 900 crore, says reports.

"In MHEPL, we have identified a business with extensive global experience and expertise in healthcare, a sector supported by robust growth drivers and with a critical role to play for social advancement in India," said Mr Puneet Bhatia, partner and TPG Capital's head of India in a statement.

"Together with TPG's background and experience in the domain of healthcare, Manipal Health Enterprises will look to further expand its presence, with a focus on providing first-rate healthcare to communities in India and beyond," said Mr Swami Swaminathan, executive chairman, MHEPL.

Apart from the expansion in the country the focus is to expand overseas in Middle East, Africa and ASEAN countries, he added.

However, the company did not disclose the size of the stake acquired by the investment firm.