

## Portea Medical acquires Health Mantra

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Portea Medical, a premier home healthcare company has announced that it has acquired home medical equipment service provider, Health Mantra India Private Limited. The acquisition, which was made for an undisclosed consideration of cash and stock, expands Portea's penetration into large home healthcare areas such as sleep medicine, respiratory care, geriatric care and orthopaedics.

Health Mantra was started in 2009 in Bengaluru by Mr Ashish Bhutada and Mr Anoop Kodoli. The company has a team of 30+ biomedical engineers, physiotherapists and service staff and a service network across five states - Karnataka, Kerala, Tamil Nadu, Andhra Pradesh/Telangana and Maharashtra.

Commenting on the acquisition, Dr Meena Ganesh, MD and CEO of Portea, said, "Portea is deeply committed to providing our patients with convenient and affordable solutions for all their healthcare needs. Medical equipment is often an integral element of effective home healthcare especially in areas such as diabetes, oncology, orthopaedics, geriatric care, sleep and respiratory disorders. Our acquisition of Health Mantra augments Portea's offering and underlines our customer focus.

"The Health Mantra team has built a very solid business over the last few years and we are pleased to have the opportunity to tap into their expertise and customer relationships," she added.

Mr Ashish Bhutada, co-founder, CEO and managing director of Heath Mantra, said, "Our alignment with Portea provides us a wider canvas to expand our operations across product lines and locations. We are already present across South India and Maharashtra; there is huge untapped demand in these markets as well as elsewhere in the country and we look forward to continuing to serve customers with patient-centric and holistic solutions".