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Healthcare provider Nephro Care India files DRHP with NSE Emerge

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Nephro Care India, a leading multi-speciality healthcare provider in East India, has announced the filing of its Draft Red Herring Prospectus (DRHP) with National Stock Exchange (NSE) Emerge. The company's initial public offering comprises a fresh issuance of 45,84,000 Equity Shares, each with a face value of Rs 10.

Corporate Capital Ventures is the sole Book Running Lead Manager to the Issue, and Bigshare Services is the Registrar. Corporate Capital Ventures has completed a string of successful SME IPOs in the recent months, including Trust Fintech, Creative Graphics, Alpex Solar, Rockingdeals, Accent Microcell, Oriana Power, Droneacharya and Crayons Advertising, among others.

In December 2023, Nephro Care India successfully closed the pre-IPO funding round, which saw the participation of banking veteran and former chairman of HDFC, Deepak Parekh, chairman of HDFC Securities Bharat Shah, and Rajendra Agarwal, Founder and MD of Macleods Pharmaceuticals, among others.

The Kolkata-headquartered healthcare provider offers a wide range of clinical and lifestyle solutions and renal insufficiency treatment to patients. The company is also in the process of opening three satellite clinics at Alipurduar and Shyambazar in West Bengal and Balasore in Odisha.

According to DRHP, Nephro Care intends to utilise net proceeds from the IPO to set up a multi-speciality hospital, 'Vivacity Multi Speciality Hospital', at Madhyamgaram in Kolkata, West Bengal, and for general corporate purposes. The new hospital will be a unit of Nephro Care India and is proposed to include 100 inpatient beds, including a 30-bed Critical Care unit having ICU, HDU, RTU and NICU facilities. Vivacity will offer treatment services in various disciplines such as cardiology, medical oncology, gastroenterology, gynaecology and many others, including an advanced renal transplant unit in East India.

Nephro Care posted a revenue of Rs 19.90 crore and earned a profit (PAT) of Rs 3.4 crore during the first nine months of FY 2023-24, compared to a revenue of Rs 17.09 crore, with a profit (PAT) of Rs 1.94 crore in FY 2022-23.