
Avendus advises Paras Healthcare in raising INR 275 crores from Creador LLP

Mumbai, July 17, 2017

Paras Healthcare Private Ltd., one of the leading North India based Healthcare services provider has completed an INR 275 crores fundraising transaction with Creador LLP, a South and Southeast Asia focused Private Equity firm. Paras Healthcare runs a chain of multi-specialty and mother and child care hospitals in Gurgaon, Delhi, Patna, Darbhanga and Panchkula. The company currently has more than 700 operational beds. The fund raise is aimed at expanding into new locations in North India as well as expansion of existing facilities.

Founded in 2006 by Dr. Dharminder Kumar Nagar, Paras Healthcare started operations by providing high quality specialized tertiary medical care services at affordable prices. Paras' business expansion plan adheres to addressing one or more of the company's three tenets of healthcare – accessibility of health care services in the region, presence of high quality affordable healthcare at the location and existence of an institutionalized trusted healthcare services provider. Paras was one of the early multi-specialty healthcare service providers in Gurgaon and the first multi-specialty private hospital in Patna and Darbhanga.

Avendus Capital was the exclusive financial advisor to Paras for this transaction and Khaitan & Co were the legal advisors.

Dr. Dharminder Nagar, Managing Director and CEO of Paras Healthcare, said, "Access to quality healthcare services is the right of every Indian. Paras Healthcare has always envisioned itself to be a contributor in the changing landscape of healthcare in North India and work on the healthcare divide present where 70% of the doctors and hospitals are located in metropolitan cities catering to only 30% of the population. Today some of the oldest cities in North India have the weakest healthcare infrastructure. Each hospital of Paras aims at being a community player by empowering the common man, the middle class, with access to specialised care at locations that has limited or no specialised healthcare facilities. Our endeavours in Bihar illustrate our ideation. Paras Healthcare today is the largest healthcare provider delivering comprehensive multi super specialty care in Bihar and our hospital in Darbhanga is the only Super specialty corporate hospital in the Mithila region. With Creador's support we aim to make our vision of envisaging a healthcare revolution in North India a reality."

Commenting on the transaction, Chintan Kothari, Executive Director at Avendus Capital said, "Under the leadership of Dr. Nagar, Paras has built a focused and institutionalized healthcare services platform by providing high quality affordable healthcare to the people of North India. We believe that Paras is poised to further expand into this underpenetrated market and become the leading operator in the region."

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