


Avendus Finance lends structured debt of INR 600 million to promoter family of Krishna Institute of Medical Sciences (KIMS)

Mumbai, November 10, 2017

Avendus Finance Pvt Ltd, the credit solutions arm of Avendus Capital, has provided structured debt of Rs. 600 million to a special purpose vehicle (SPV) owned by the promoter family of Krishna Institute of Medical Sciences (KIMS), a healthcare services provider. Promoter family had sought the credit to scale up its medical college business.

KIMS, promoted by Dr Bhaskara Rao, a renowned cardio-thoracic surgeon, is a healthcare services provider, operating a chain of multispecialty hospitals with focus on tertiary and quaternary healthcare. The company has a network of six hospitals in the states of Andhra Pradesh and Telangana. Its flagship hospital in Secunderabad is one of the largest private hospitals in India at a single location with a capacity of around 1,000 beds.

On the debt raising, Dr Bhaskara Rao said, “Financing from Avendus helps provide the flexibility required for our family’s medical college business. In the course of the transaction, Avendus has emerged as more of a partner rather than only a financier for us. We look forward to many more fruitful engagements with their franchise.”

Commenting on the transaction, Sandeep Thapliyal, MD & CEO, Avendus Finance Pvt Ltd, said, “Dr Rao has built a fantastic business in KIMS and has demonstrated his ability to scale up the healthcare business. This transaction reiterates our philosophy of backing high quality sponsors and providing bespoke structured credit solutions to meet the requirements of such businesses.”

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Avendus Finance, the sole lender for this transaction and a subsidiary of Avendus Capital, was set up in November 2016. It specializes in providing highly customized structured credit solutions to Indian entrepreneurs and businesses. It has successfully provided a total structured debt of about INR 2000 million in the month of October 2017 through four transactions across sectors such as Pharmaceuticals, Healthcare and Media.

Avendus Group's deep domain knowledge stemming from its leadership position in the financial advisory business and superior credit understanding empowers Avendus Finance to underwrite innovative credit solutions for complex deals, furthering the growth ambitions of entrepreneurs.

About Avendus Group

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Financial Advisory, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus Wealth manages close to USD 3 billion worth of assets for HNIs, UHNIs and corporates. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

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For more information, please visit www.avendus.com

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