

Avendus Finance Lends Structured Debt of INR 600 mn to promoter family of Krishna Institute of Medical Sciences

November 2017 • Mumbai



DEAL VALUE	INR 600 mn
SERVICE	Structured Finance
SECTOR	Healthcare

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.”

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 Healthvista India Pvt Ltd ("Portea")

Portea operates across four major segments: primary care, chronic disease management, elder care and postoperative care. Services offered include physiotherapy, doctor consultations, new mother-and-baby care, specialty pharmacy, nutritional wellness, diabetic care, surgery discovery and tele-consultation. Portea works with more than 50 leading hospital partners, 15 pharma majors and leading insurance companies.

| About Avendus

The **Avendus Group (Avendus)** is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, 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 top financial advisors. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. 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.

For more information, please visit www.avendus.com

Deal Release

Contact: Lynette D'souza
Tel: +91 9920847823
Email: lynette.dsouza@avendus.com

AvendusCapitalPrivateLimited

Regd. Office: 901, Platina, 9th Floor, Plot No. C-59,
BandraKurlaComplex,Bandra(E),
Mumbai400051