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Milestone Religare invests Rs 60 crore in Hyderabad-based KIMS

30 Nov, 2009, 17:59 hrs IST, PTI

MUMBAI: Milestone Religare Investment Advisors today announced an investment of Rs 60 crore in Hyderabad-based multi-speciality hospital Krishna Institute of Medical Sciences (KIMS).

This investment has been made from the India Build-Out Fund-1, which is a Rs 600-crore sectoral private equity fund, focusing on education, healthcare and infrastructure, a press release issued here said.

Milestone Religare Investment Advisors is a joint venture between the Milestone Group and Religare Enterprises.

KIMS facilitated with 300 beds has become a leading healthcare services provider in Hyderabad and offers treatment in cardiology, orthopaedics, urology, nephrology, dermatology, gynaecology with the best facilities available globally, the release said.

"This investment will contribute to the addition of newer specialities like cutting-edge oncology treatment and liver transplant, amongst others, over the next 12-18-months," the release added.

Managing Partner of the Fund Rajesh Singhal said, "there is an immense potential for investments in this sector as increasingly more and more people are getting covered under health insurance. KIMS' core philosophy of offering quality medical care, efficient business model and growth plans matched our vision."

KIMS' Managing Director, Bhaskar Rao, said that "the equity investment from Milestone Religare will add great value to the image of KIMS and will help it to rapidly expand further."

Board and Investment Committee Member of the Fund, Dr Amit Varma, who will be joining the KIMS Board, said "rising disposable income means people want the best healthcare facilities available to them locally in their towns and cities. Hence, we are very bullish on healthcare services opportunities."

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