



Publication	The Economic times
Edition	Online
Date	June 2, 2015

THE ECONOMIC TIMES

Apollo Hospitals to acquire 51% stake in Assam Hospitals

By PTI | 2 Jun, 2015, 05.41PM IST

Healthcare major Apollo Hospitals Enterprise has acquired 51 per cent stake in Assam Hospitals to strengthen its presence in the north-eastern region.

The acquisition of Assam Hospitals Ltd, that runs a hospital in Guwahati, would be for an overall consideration not exceeding Rs 57.25 crore, Apollo Hospitals said.

"Apollo Hospitals Enterprise has entered into definitive agreements for the acquisition of a 51 per cent majority stake in Assam Hospitals Ltd which runs a 220-bed hospital in Guwahati," it added.

Commenting on the development, Apollo Hospitals Managing Director Suneeta Reddy said: "In order to strengthen Apollo's position in the Northeast region, Apollo was on a lookout for acquisitions to grow inorganically and considers the acquisition as the right choice given its significant presence in the Northeast region."

Post acquisition of a majority stake, Apollo Hospitals plans to upgrade as well as expand the capacity of existing facility to 300 beds and in coming years also plans to introduce new services, the healthcare provider said.

Source: The Economic times- Healthcare 2nd June 2015 edition.