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CORPORATE

Yash Birla group to foray into health, hospitality

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Our Bureau

Mumbai, April 18 The diversified Yash Birla Group is entering the health and hospitality segment in a big way, through various joint ventures to be announced in the coming weeks.

Group company Birla Wellness signed a joint venture agreement with Singapore-based Pacific Healthcare Holdings Ltd (PacHealth), a mainstream healthcare provider in China, to form Evolve. While the Birla group will hold 50 per cent stake in the company and Pacific 42.5 per cent, Dr Abhijit Desai, dermatologist, will hold the remaining 7.5 per cent. The company intends investing Rs 28 crore in Evolve during the next financial year. It will be positioned as a holistic healthcare solution provider for all age groups and classes of people. The venture plans to set up five Evolve MedSpas in Mumbai and Delhi with a stay spa at Goa. The company is scouting for five acres in Goa for the same. “We have a mainstream presence in China, Vietnam and Thailand and are making this investment in India for tomorrow, not today. Our concept is to integrate specialist healthcare with holistic therapeutic solutions,” said Dr William Chong, Chief Executive Officer, PacHealth.

Earlier this year, the group tied up with Apollo Hospitals to set up a hospital in Thane, while hospitals in Rajasthan and Nasik are under way, said Mr Yash Birla, Chairman. “We plan to have a presence in all aspects of healthcare, from allopathy to ayurveda to beauty treatments. There should be different treatments available for different ailments and we intend being a complete solution provider,” he said.