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Yash Birla to infuse Rs 300 cr in healthcare biz

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Mumbai, Apr 18 (PTI) Yash Birla group plans to invest Rs 300 crore in the healthcare sector in the next three years through its Birla Wellness vertical, a top company official said here.

"We will be investing Rs 300 crore in the next three years to enter the whole spectrum of health and wellness," Yash Birla Group Chairman Yash Birla said.

Three months ago, the group entered into a tie up with Apollo to set up a 200-bedded hospital in Thane, near Mumbai, at an investment of Rs 110 crore.

Yesterday, the group announced the setting up of Evolve that would be involved in plastic surgery, implant and cosmetic dentistry, cosmetic dermatology and anti-aging medicine.

Yash Birla has tied up with Singapore-based Pacific Healthcare Holdings. Both the players would invest Rs 28 crore in Evolve in the first year when they would set up five Evolve facilities in Mumbai.

"In the next three years, we plan to make Evolve a pan-India operation by having 25 facilities," Birla said.

Last year, Yash Birla Group had commissioned consultancy firm Ernst & Young to do a study on the health and wellness sector. The study revealed that the health and wellness sector is worth Rs 1,80,000 crore and would grow at 20 per cent per annum.

"Today, everyone is conscious of the way they look. They keep aside some portion of their money for health and wellness," Birla said.

"We would be announcing two more projects in the health and wellness sector in the next two months," he said.

The group would slowly venture into ayurveda, too, which it plans to take abroad, he added.