

Healthcare Global Enterprises Limited

March 04, 2025

Credit update

CARE Ratings Limited (CARE Ratings) have taken cognizance on the Healthcare Global Enterprises Limited's (HCGEL) announcement on BSE dated February 23, 2025, and Board approval regarding the share purchase agreement between Aceso Company Pte. Ltd. (holding company of CVC group and existing shareholder, with shareholding of 60.35% as on December 31, 2024), Company, and funds managed by KKR ("KKR").

Per the intimation on stock exchange, KKR will acquire up to 54% of equity in HCGEL from CVC at a purchase price of ₹445 per share (for a total consideration of ~₹3,400 crore) in two tranches (51% stake acquisition in Tranche 1) and assume sole control of HCG's operations. Pursuant to the Securities and Exchange Board of India's ("SEBI") Takeover Regulations, an open offer is being conducted by KKR to purchase additional equity shares in HCGEL from public shareholders for the acquisition of 26% of the share capital, at ₹504.41 per share. Upon completion of the transaction, KKR is expected to hold an equity stake of between 54-77%. The transaction is expected to close by the H1FY26, subject to customary closing conditions and regulatory approvals.

As of date, there is no impact on the credit profile of the company. However, CARE Ratings, would be continuously monitoring the developments in the said event along with the other factors driving the credit assessment of the company's rated facilities and instruments. CARE Ratings continues to rate the company's bank facilities and instruments at "CARE A+; Stable".

Please refer to the following link for the latest press release that captures the key rating drivers and rating sensitivities of HCGEL:

Entity name	Link to Press release
Healthcare Global Enterprises Limited	Click here

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About us:

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Disclaimer:

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