

Tata Capital Healthcare Fund Raises its Second India Focused Lifesciences & Healthcare Private Equity Fund of INR 955 Crores (~US\$126 mn.)

Mumbai, March 28, 2022: Tata Capital Healthcare Fund II (TCHF II), sponsored by Tata Capital Limited, has announced the Final Close of its fund with Investor commitments of INR955 Crores (~US\$126 million), meeting its target AUM of INR950 crores (excluding green-shoe). This was a follow-up to the Tata Capital Healthcare Fund I which had raised INR 411Crore (~US\$70 million) in 2012.

TCHF II has received commitments from domestic and international financial and strategic institutions including some of the global pharma, medical equipment companies, development financial institutions and large European Institutions indicating their support for the TCHF investment strategy. TCHF II is also privileged to receive commitment from the 'Self Reliant India (SRI)' Fund of the Government of India under the Ministry of Micro, Small and Medium Enterprises.

Visalakshi Chandramouli, Managing Partner of TCHF articulating the Fund's investment strategy said, "TCHF II will seek to achieve returns by principally taking equity positions in healthcare and life sciences related companies having significant business exposure to India. The investment strategy of TCHF II is predicated on the following two themes:

- Domestic Healthcare and Life Sciences Consumption: Focused on the Indian consumption story in healthcare and life sciences related businesses. It is estimated that 60% of TCHF II's investments will cater to this theme.
- Healthcare and Life Sciences Competency: Focused on leveraging India's expertise in the healthcare and life sciences sectors to deliver products / services to the world markets. It is estimated that 40% of TCHF II's investments will cater to this theme.

We remain grateful and would like to thank our investors for reposing faith and trust in the Tata Capital Healthcare Fund franchise"

Vamesh Chovatia, Partner of TCHF said, "TCHF II is seeking to invest across sub-sectors of Pharmaceuticals, Pharma & Allied Services, Healthcare Delivery, Medical Devices & Equipment's and Digital Health. The Fund has already made commitments to three companies in the areas of Domestic Pharma Formulations – Linux Pharma; Diagnostic Services- Atulaya Healthcare and Digital Health – Deeptek Inc. and expects to announce its fourth investment shortly. The Fund has a rich pipeline of deals and is expected to continue its deal momentum in the coming months. The Fund will typically look at committing \$5 mn - \$ 15 mn per transaction and potentially a larger ticket size along with co-investment support from its Limited Partners who have committed to invest in the Fund."

The USD 190+ billion Indian healthcare and life sciences market is estimated to grow at a compounded annual growth rate ("CAGR") of 14% over the next five years and it represents an attractive investment opportunity. Indian healthcare and life sciences market is the second fastest-growing market in the world. India's population of over 1.3 billion people provides a strong demand driver as there is a significant mismatch between supply and demand in the healthcare and life sciences sector. The team considers that this supply-demand mismatch, combined with the world class skill sets of India's healthcare and pharmaceutical professionals, make the healthcare and life sciences sector a compelling investment opportunity.

About Tata Capital Limited

Tata Capital Limited ("TCL"), the flagship financial services company of the Tata Group, is a subsidiary of Tata Sons Private Limited and is registered with the Reserve Bank of India as a Systemically Important Non-Deposit Accepting Core Investment Company ("CIC").

Tata Capital and its subsidiaries are engaged in providing/supplying a wide array of services/products in the financial services sector and operates across various areas of business: Consumer Loans, Housing Loans, Commercial Finance and Wealth Management.

Great companies are built with great products on the foundation called trust. Tata Capital is twelve years old but backed by over 150 years of service. Tata Capital through its Equity and Debt capital offerings is proud to be partners with businesses that have grown over the years.

At Tata Capital, we have, over the years, come to understand that when we increase value to our customers, we are able to discover potential enhancements. This has enabled us to create options for our customers that go beyond being a lending entity but by also seeking to invest through the Private Equity Funds that it manages and become true partners in progress of our clients who we support.

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