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# Medway Hospitals raises $5 M in financing round led by Kyra Ventures

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**To help accelerate expansion plans and reach 1000 beds by 2026**



Medway Hospitals has secured its first round of institutional equity funding amounting to $5 million. This round was led by Kyra Ventures, and it also saw participation from family offices.

Medway Hospitals is a fast-growing chain of multi-speciality hospitals currently operating 8 hospitals in Tamil Nadu and Seemandhra. Its tertiary care services include Critical Care, Orthopaedics, Neurology, Nephrology, Neurosurgery, Organ Transplantation, Pulmonology, Urology besides others and has a dedicated unit specialising in treating cardiovascular diseases (CVD). The chain currently has around 500 beds across all locations, with each unit having around 50-100 beds.

During 2021, Medway setup a state-of-the-art Heart Institute in Chennai and today this is the only standalone heart institute to receive both JCI and NABH accreditation in South India. Medway Heart institute has successfully performed over 1000 heart surgeries, 3000 Cath Lab Procedures within a short span of 2 years.

Medway commenced its organ transplant programme in 2021 and has successfully performed over 150 renal transplants till date.

On the fund raising announcement, Dr T Palaniappan, Chairman of Medway Group of Hospitals states “Our focus has always been providing quality healthcare in Tier 2 cities and have centres of excellence in key cities. This investment will help us accelerate our expansion plans and reach 1000 beds by 2026."

Additionally, he states, “Less than a month ago we launched our Institute for Pulmonology & Pulmonary Rehabilitation to cater to the increased respiratory illnesses in children and the elderly.”