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ChrysCapital invests ~$70 M in Ahmedabad-based La Renon Healthcare

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Providing necessary impetus to companyâ??s ambitious plan of being in the list of top 20 Indian pharma companies in next 5 years



ChrysCapital, one of the leading private equity funds investing in India, is investing ~$70 million in Ahmedabad-based La Renon Healthcare. La Renon, founded in 2007, carved its niche in the market with a unique approach towards chronic disease management and broke into the top 25 within just 16 years of its inception.

Currently ranked number 24 in the Indian Pharmaceutical market, La Renon Healthcare has been the fastest-growing domestic formulations company with a ~67% CAGR in revenue and ~90% CAGR at EBITDA since inception.

ChrysCapital has made 14 investments in the sector over the last two decades, each returning stellar returns for the group. In its most recent exit, it generated over 3.5x returns after exiting from Mankind after holding it for about 5 years.

Pankaj Singh, Chairman and Founder of La Renon commented on this development and stated “ChrysCapital’s investment is an endorsement of La Renon’s capabilities and will also provide necessary impetus to company’s ambitious plan of being in top 20 Indian pharma company in next 5 years. I also take this opportunity to thank Peak XV Partners and A91 Emerging Fund LLP for their continued trust in our growth journey.”