

## Portea Medical to expand its business

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Home healthcare services provider Portea Medical plans to invest \$20 million (over Rs 120 crore) to expand its footprint in India across 32 new cities by the end of 2015.

The Bangalore-based firm is present in 18 cities including Chennai, Delhi and NCR, Mumbai, Pune, Hyderabad, and Kolkata.

"We would be investing \$20 million for expansion in 32 cities by end of 2015. Our aim is to be present in 50 cities in India that have a population of more than 10 lakhs," Portea Medical co-founder and chairman Mr K Ganesh said.

The company plans to raise funds for the expansion through private equity, Mr Ganesh informed.

"We would be employing 5,000 more people by end of 2015, as we expand. We would also impart training to them so that patients get highest quality of medical care," he added.

"We are confident about the growth of the home healthcare market. We will be looking to list the company in seven years time," he further said.

The company will focus on four key areas namely geriatric care, chronic diseases, post-operative care, and in-home primary care.

The company had last week raised an undisclosed amount from Qualcomm Ventures. It had earlier raised \$8 million from Accel Partners and Ventureast.

