

Bayada acquires stake in India Home Health Care

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Bangalore: US firm Bayada has acquired 26 percent stake in Chennai-based India Home Health Care (IHHC), according to an English business daily *The Economic Times*. This is the first investment of privately-held Bayada outside the US.

Bayada Home Health Care provides nursing, rehabilitative, therapeutic, hospice, and assistive care services to children, adults, and seniors in the comfort of their homes.

From the acquisition, the company expects to earn \$1 billion (over Rs 6,300 crore) in revenue next year, said the news report. Meanwhile, IHHC will use the investment to expand expertise in areas like cancer and care for children with special needs,

the *The Economic Times* report stated.

Earlier, Bayada Home Health Care was eying Hyderabad as preferable location to set up an office there. However, it was not successful and the company contacted IHHC to develop professional healthcare service in India. The Philadelphia-based company, with operation in more than 25 states in the US, plans to buy out IHHC in the next few years.

IHHC focuses on elder care, post-surgery care and palliative care, and has a 200-strong network of experienced nurses and trained home care workers in Chennai and Bangalore.