



PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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Evolve Medspa plans Rs 100-cr expansion drive

Sajan C Kumar Posted online: May 12, 2010 at 0054 hrs

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<http://www.financialexpress.com/news/evolve-medspa-plans-rs-100cr-expansion-drive/617481/#>

Chennai To cash in on the potential in the wellness market, Evolve Medspa, a joint venture between Yash Birla Group and Pacific Healthcare, that provides integrated healthcare in Singapore, Hong Kong and China, has firmed up plans to embark on a branding and expansion drive at an estimated investment of Rs 75-100 crore. The plan, spread over three years, will see the wellness major spanning out of Mumbai and its extended suburbs to major cities across the country.

“Evolve aims to move outside Mumbai from 2011 and will have presence in 12 cities by the end of 2013. The company plans to have centres, to be designed as one-stop makeover shops offering all our current services, in all the metros and major state capitals,” Abhijeet Desai, managing director, Evolve Medspa, told FE.

In India, Evolve has centres in Mumbai (Walkeshwar, Prabhadevi, Bandra, Borivali and Ville Parle), Thane, Bangalore and Mangalore. Globally, it has presence in Singapore, Hong Kong, Bangkok, Shanghai and Shenzhen. The company is considering locations in Delhi, Pune, Chennai, Hyderabad, Jaipur, Nagpur and Indore among other cities to expand operations.

In the current year, it plans to focus on its operations in Mumbai and its suburbs and intends to increase its outlets from four to 12 by the end of 2010-11. The company expects to double the turnover on the back of robust growth rate with increased demand for cosmetic surgeries. “We will continue to offer all our three vertical of dermatology, dentistry and cosmetic surgery across these 12 centres”, he said.

While the company is open to venture capital and private equity investments, plans are also in place to have all the requisite funds infused from the promoters. “We do not intend to have any corporate joint ventures, but will be open to exploring tie-ups with like-minded doctors to have a symbiotic relationship, Desai added.

Venturing out

- The company intends to increase its outlets from four to 12 by the end of 2010-11
- It is considering locations in Delhi, Pune, Chennai, Hyderabad, Jaipur, Nagpur and Indore
- It expects to double turnover as demand for cosmetic surgeries rises