

Up for sale

The Mumbai property of SevenHills Hospitals has been on the block for at least 12-18 months, after its financial performance began to decline for a number of reasons. Several contenders have taken a look at the property, including Apollo Global Investments and Singapore General Hospital. But nothing has been finalised as yet. Though SevenHills has a total capacity of 1,500 beds and an elaborate infrastructure of staff quarters and other facilities, it has been able to open only about 300 beds till now. The impact on the business can well be imagined. Ironically, the original SevenHills Hospital located in Visakhapatnam is believed to be doing quite well. On account of its inordinately large establishment costs, the company has chalked up a debt of about ₹1,300 crore, which it is unable to service. The largest creditor is Axis Bank. It has also divested a sizeable equity stake to J.P. Morgan Associates during the past two years or so.

This has left Dr J.D. Maganti, founder-chairman, SevenHills, with just enough equity to retain management control. Given a choice, Maganti would prefer to hand over control of the hospital to a Singapore-based group, rather than a private equity player. In his view, the hospital managements in the city-state usually make a thorough assessment of a possible take-over target before making a decision.

On a growth trajectory

Sterling & Wilson, a part of Shapoorji Pallonji group has been making major strides for some time now. During the last five years, the company, with a global presence in 28 countries, has seen its topline multiply almost five times to about ₹10,000 crore in 2017. Now, the company is looking to double its turnover in the next two-three years. Though started as an MEP services provider way back in 1927, the company has diversified into multiple businesses ranging from Solar EPC, Genset manufacturing to turnkey solutions offering a large spectrum of services like data centre solutions, co-gen and power back-up solutions, in

the last few years. Prominent among them is the solar EPC business whose turnover for 2017-18 is expected to be about ₹5,000 crore.

The company entered this business in 2011 and, currently, 5 GW of its projects are already installed or under progress not only in India but also locations in the Middle East, Africa and Latin America. The company is looking to expand its solar EPC business to the EU and the US, going forward. It is also betting big on the co-gen space, acquiring 51 per cent stake in STC group, an Italian gas-based power generation business, in April 2016, to expand its power plant portfolio in key markets. The company is also ramping up its capabilities in the space of data centre solutions.

Going places



The **Sandeep Sabharwal** run Sohan Lal Commodity Management (SLCM), India's agri services solutions provider with operations across India & Myanmar, is believed to be talking to private sector banks like HDFC Bank and IndusInd Bank, among others to provide collateral management services. As per the plan SLCM will leverage its proprietary (patent pending) technology 'Agri Reach' and support the banks towards offering more efficient post-harvest credit and storage service to farmers, millers and other stakeholders in the agriculture sector. According to the source, this tie-up will not only help improve farmers' access to post-harvest credits at affordable interest rates, it will also provide access to scientific storage facilities leading to a fair price discovery of their produce in the market. With a presence across

17 states in India, SLCM has a network of 2,100 warehouses backed by a management system for over 725 commodities, including cotton, pulses, maize, spices, mentha oil, among others. The Group also has a wholly owned NBFC in India christened "Kissandhan" which has changed the paradigm of collateral financing by financing across diversified agri products whilst being agnostic to the balance sheet of the borrower yet complying with the prudential norms of RBI. In a short tenure, Kissandhan has financed more than ₹1,159 crore for multiple commodities pan India.

Expanding Indian presence

KGK group, an integrated player in the global gems & jewellery space, has chalked out a comprehensive plan to increase its presence in the rapidly growing Indian market. Headquartered in Hong Kong and established in 1905 by the Kothari family of Jaipur, KGK is looking to expand its market share in India which currently contributes only 5 per cent to its total global sales. In the next three to five years, the company which is present across the midstream segment (manufacturing and distribution) of the value chain, is aiming to generate at least 15 per cent of its topline from India which, it believes, will undergo a massive transformation post-GST and, hence, will be a market place conducive for operations. The company, already supplying diamonds and colour stones to almost all major Indian jewellery brands in India with offices and manufacturing facilities in Mumbai, Surat and Jaipur, is also looking for both organic and inorganic opportunities in the country.

KGK is among the top three players in the globe, with a major presence across the midstream segment of the diamond value chain. A pioneer in the world of precious stones, KGK group has been sourcing, manufacturing and distributing diamonds as also coloured stones & jewellery, with a presence in over 18 countries (40 offices) including China, Australia, Japan, Thailand, Botswana, South Africa, Belgium, Russia, Spain, Israel, the US and Brazil. ♦