

Integris Health raises primary capital ahead of planned IPO

09 January 2025 | News

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Integris Health, a leading medical devices company, has raised primary capital from a consortium of prominent investors, including Mukul Agarwal and India SME Fund.

This funding will support the company's expansion into multiple therapeutic areas such as in-vitro diagnostics and laboratory solutions through strategic acquisitions and in-house product development initiatives.

The investment marks a significant milestone for Integris Health, which aims to become one of India's largest and most diversified medical devices players. In 2024, the company appointed Probir Das as CEO to lead its growth strategy. The company intends to list publicly by year-end 2025 and has commenced IPO preparations.

Avnish Mehra, Vice Chairman of Everstone Capital, said, "This funding combined with the company's proven product development capabilities, consistent organic growth and acquisition track record reinforces its position as a transformative med-tech devices business serving hospitals and laboratories globally."

Gurmit Singh Chugh, Co-Founder and Chairman of Integris Health, added, "The Indian med-tech devices industry is experiencing an unprecedented growth phase akin to the transformative opportunities witnessed by the Indian pharmaceutical sector in the early 2000s. Integris Health is poised to spearhead this global evolution, leveraging its cutting-edge R&D, strategic partnerships, robust distribution capabilities, and the cost-efficiency of Indian manufacturing."

Probir Das, CEO of Integris Health, commented, "The interest and support from prominent investors reflects the confidence in our vision to create India's leading med-tech devices business. As we plan for our IPO, we remain committed to building Integris into a diversified business in this space. This market, particularly in developing economies is poised for significant growth due to low penetration levels, and Integris is well-positioned to capitalize on this opportunity."