Early Warning System

# ADB-58128-001

## Ankura Women and Children Hospitals Expansion Project

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### Quick Facts

| | |
|---|---|
| **Countries** | India |
| **Financial Institutions** | Asian Development Bank (ADB) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2024-12-16 |
| **Borrower** | Ankura Medical & Research Centre Private Limited |
| **Sectors** | Education and Health |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 20.00 million |

## Project Description

According to the Bank’s website, the project consists of a senior secured non-convertible debentures (NCD) facility of up to $20,000,000 (or its rupees equivalent) Indian Rupees (INR) 1,650 million ($20 million) from ADB's ordinary capital resources to Ankura Medical & Research Center Private Limited (Ankura).

The project involves (i) expanding AMPL's network by adding five (5) new hospitals with an aggregate capacity of 500 beds; (ii) upgrading AMPL's existing hospitals by refurbishing them and adding 20 additional beds, medical equipment, and services; (iii) funding the working capital requirement in existing and new hospitals; (iv) installing rooftop solar power systems at some hospitals; (v) strengthening AMPL's training capacity and high-quality clinical operations across its hospitals, and (vi) reimbursing capital expenditure incurred on the project that is funded through bridge financing, share-holder loans, or internal accruals, from 1 April 2024 onwards.

**Early Warning System Project Analysis**

Environmental Aspects: The E&S due diligence (ESDD) did not find potential significant adverse, irreversible, unprecedented, and diverse environmental, health and safety impacts. This Program is categorized as “B” for Environment safeguards.

Involuntary Resettlement: The project is not expected to entail any involuntary resettlement impacts. AMPL operates on an asset-light model where it leases an existing building from private owners and refurbishes it for hospital operations. For new hospitals that have yet to be identified, AMPL will focus on renovation of pre-existing facilities and will not require additional land.

Indigenous Peoples: The project is category C for Indigenous Peoples as the ESCA confirmed that no project activities will affect distinct and vulnerable ethnic groups.

### Investment Description

- Asian Development Bank (ADB)

Loan (Ordinary capital resources): USD 20.00 million

**Private Actors Description**

Established in 2011, *Ankura Medical & Research Centre Private Limited* (AMPL) is a private company that operates hospitals specializing in women's, newborn, and children's health. AMPL currently runs a network of 15 hospitals with 1,225 beds across the geographically contiguous states of Andhra Pradesh, Telangana, Odisha and Maharashtra.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Ankura Medical & Research Centre Private Limited | Client | - |

## Contact Information

*No contacts available at the time of disclosure.*

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

**Bank Documents**

- Ankura Women and Children Hospitals Expansion Project: Corporate Environmental and Social Management
- Ankura Women and Children Hospitals Expansion Project: Environmental Assessment and Review Framework
- Ankura Women and Children Hospitals Expansion Project: FAST Report
- Ankura Women and Children Hospitals Expansion Project: Preliminary Poverty and Social Analysis