



## Deal Announcement



# Spark Financial Holdings (“Spark Capital”) advises the Founders and Shareholders of Cytecure Hospitals Private Limited (“Cytecure”/“Company”) on their strategic stake sale and partnership with Morgan Stanley Private Equity (“MSPE”) backed Hyderabad Institute of Oncology Private Limited (“Omega”)

## Spark Capital acted as the exclusive financial advisor on the transaction.

Spark Capital is pleased to announce that Cytecure and its shareholders have entered into a strategic transaction with Omega. As part of the transaction, Omega will buy secondary shares from the shareholders and also infuse primary capital into the Company for growth. The financial contours of the transaction remain undisclosed.

Cytecure is a 155-bed, NABH-accredited oncology center, pioneering next-generation immunotherapies such as CAR-T Therapy and NK-Cell Therapy. Cytecure is strategically located on the airport road in Bengaluru’s fast-growing northern corridor. The hospital was founded by industry veterans Dr. Ferzaan Engineer, Mr. Suresh Ramu, and Mr. Himanshu Shah, each with over 25 years of experience in the healthcare sector. With this transaction, Spark has successfully closed over 25 transactions in Healthcare and Lifesciences sector, aggregating ~USD 1 Bn, demonstrating its deep domain expertise in the sector.

**Dr. Ferzaan Engineer, Co-Founder & Chairman, Cytecure Hospitals** remarked, “Oncology care in India is rapidly evolving, and Cytecure has been a pioneer in embracing advanced treatment processes. The transaction with Omega marks a new chapter of growth and excellence for Cytecure. Managing this transaction required navigating several complex negotiations, coordinating cross-functional teams, and addressing financial and statutory requirements under tight deadlines, very ably coordinated by the Spark team. They stayed patient and provided us with high quality advice and hands-on involvement at every stage of the transaction. I look forward to partnering with Spark again on future opportunities.”

**Mr. Suresh Ramu, Co-Founder & CEO, Cytecure Hospitals** remarked, “Cytecure has remained at the forefront of cutting-edge oncology care with industry-leading standards of patient focus and care. It has been a great pleasure to hand over the reins to Omega for the next phase of its growth journey. For the entire process, Spark has integrated seamlessly with our teams, reflecting the same commitment and collaboration as our internal members. Their vital support through deal planning, structuring, and closure helped us secure the right long-term strategic partners. We view them as trusted advisors for future transactions.”

**Mr. Virendra Pandey, Managing Director & Head, Healthcare and Lifesciences, Spark Capital** remarked, “We are very pleased to deliver a successful strategic outcome on the deal, which would enable Cytecure achieve greater heights in the Onco care segment. The transaction outcome is a testament to inherent strengths of Cytecure and its solid foundations and impeccable governance. It’s been a genuinely satisfying experience with Cytecure, Dr Ferzaan, Suresh Ramu, Himanshu and the team. We sincerely thank them for the opportunity and all the encouragement and wish them all success in their future endeavors. Thanks to team Morgan Stanley led by Prateek Bhurat and team Omega and Dr Vamsy for their vision and all the support and we wish them a great journey together with Cytecure.”

**Mr. Karthik Krishnan, Executive Director, Spark Capital** remarked, “It was a privilege to advise on the strategic sale of Cytecure Hospitals, Bengaluru, to Omega Hospitals. Heartfelt thanks to Dr. Ferzaan Engineer, Dr. Suresh Ramu, Himanshu & team for their unwavering commitment and collaborative spirit that helped fast-track the transaction. Grateful to Dr. Mohana Vamsi for his vision in steering Omega’s expansion and to Prateek Bhurat and the Morgan Stanley team for their constructive partnership

throughout the process. This transaction marks an important milestone in the consolidation of oncology care in India, reflecting a shared commitment to advancing access and quality in specialized healthcare".

### **About Cytecure Hospitals:**

Founded in 2016, Cytecure has built a strong reputation for clinical excellence, patient-centric care, and research in Bengaluru. Cytecure is a 155-bed, fully integrated cancer care center that provides healthcare services of global standards and surgical excellence across its Oncology Center of Excellence and other specialties. Cytecure pioneers next-generation immunotherapies, such as CAR-T Therapy and NK-Cell Therapy, and derives ~85% of its revenue from surgical and oncological services. The hospital is equipped with state-of-the-art medical equipment with cutting edge technology for providing full suite oncology treatment:

- LINAC – Elekta Versa HD - First in Karnataka
- PET/CT - GE Discovery IQ with Lightburst technology
- Mammography - Digital Breast Tomosynthesis – First in Karnataka
- Mobile C-arm imaging

The hospital boasts a solid performance track record, having treated 13k+ inpatients, 160k+ outpatients, administered 50k+ radiation therapy fractions, conducted 6.5k+ PET CT scans, performed 40k+ chemotherapy infusions, and carried out 6.5k+ surgeries, and also strategically located on Airport Road in Bengaluru's fast-growing northern corridor, built on a 1-acre plot with a total built-up area of ~1.5 lakh square feet.

For more information about the Company, please visit: [www.cytecure.com](http://www.cytecure.com).

### **About Omega:**

Omega Hospitals was founded in 2010 by renowned surgical oncologist Dr. Mohana Vamsy. Within 15 years, it has scaled rapidly to become the second largest specialized oncology player in India.

Omega is headquartered out of Hyderabad where it has 3 hospitals (930 beds), including a 400-bedded Centre of Excellence in Gachibowli.

After establishing a presence in Hyderabad, Omega expanded to Guntur (110 beds), Kurnool (110 beds), Vishakhapatnam (110 beds), Karimnagar (110 beds), Bhimavaram (50 beds), Dehradun (shop-in-shop for radiation therapy) and Jabalpur (150 beds).

Since Morgan Stanley Private Equity's ~INR 500 Cr investment in Omega in June 2024, Omega has further expanded its presence to Tirupati (100 beds), Surat (150 beds), Vijayawada (150 beds) and Yamuna Nagar.

Over the years, Omega has been a pioneer in adopting the latest advances in medical technology and has many firsts associated with its name:

- First AI-powered Ethos LINAC in India
- First CyberKnife VSI Robotic Radiosurgery System in Telugu States
- First AI-powered Digital PET CT in India
- First AI-powered Digital PET MRI in India
- First Longevity Lounge in India

Currently, Omega operates 15 LINACs across its hospital network and is also equipped to provide Brachytherapy treatment.

Going forward, Omega plans to continue to focus on its model of providing world class comprehensive care by onboarding leading medical practitioners and equipping them with cutting edge technology.

For more information about Omega, please visit: [www.omegahospitals.com](http://www.omegahospitals.com)

### **About Morgan Stanley Private Equity Asia:**

Morgan Stanley Private Equity (MSPE) is one of the leading private equity investors in Asia-Pacific, managing third party money funds, and having invested in the region for over 25 years. MSPE invests in minority investments and control buyouts in growth-oriented companies. The experienced investment team is led by senior professionals with extensive industry relationships, in-depth market knowledge and the ability to apply international investment principles within local context.

MSPE has professionals in Hong Kong, Beijing, Shanghai, Seoul, Mumbai, Bangkok and New York, and leverages the brand and unparalleled global network of Morgan Stanley.

MSPE is currently investing out of the 5th Fund dedicated to Asia. It has cumulatively raised capital commitments of near US\$5 billion over these past five funds.

In India, MSPE has been operating for over a decade and has made 15 investments across sectors including healthcare, pharma, consumer, financial services & education industries.

**About Spark Financial Holdings:**

Spark Capital Group ([www.sparkcapital.in](http://www.sparkcapital.in)) is a two-decade old mid-market financial services franchise offering investment banking, asset management and private wealth management solutions. Spark Capital Group entities are registered with Securities and Exchange Board of India.

Our Investment Banking practice has a track record of having consummated transactions aggregating to USD 12billion, across capital raising and M&A advisory, with industry-leading transaction closure rates. Focused on industry verticals Technology & Business Services, Industrials & Logistics, BFSI, Consumer Products, Healthcare & Pharma - it caters to the diverse needs of businesses through their lifecycle.

We manage and invest, through discretionary and non-discretionary PMS, ~INR 2,850 crores (or ~USD 331 million), in public equities and performing high yield credit in our Asset Management business. Spark Capital's Private Wealth Management business has ~INR 35,000 crores (or ~USD 4 billion) of assets under advice, invested across a suite of financial products tailored to needs and requirements of a diverse client base.

Independent, professionally owned & managed, we bring to bear entrepreneurial energy that blends the extensive experience of our founding leadership with contemporary outlook & dynamism of our young business leadership teams. Knowledge & research oriented in approach, we cherish & strive to practice our core values of objectivity, intellectual integrity, and client-centricity.

The goodwill and endorsement of long-standing & deep-rooted client relationships spanning entrepreneurs, corporates, business groups, family offices, and high net worth individuals serve as an eloquent testimony to our work. With over 400 employees across India and head quartered in Chennai, we have now offices in key Indian cities Mumbai, Delhi, Bengaluru, Hyderabad, Pune, Kolkata, Ahmedabad, Kochi, Thiruvananthapuram, Lucknow and Kanpur.

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**Best Regards,  
Team Spark**

**Spark Financial Holdings Private Limited**

Chennai, Mumbai, Delhi, Bengaluru, Hyderabad, Pune, Kolkata, Ahmedabad, Kochi, Thiruvananthapuram, Lucknow and Kanpur

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