# KKR Invests ₹1,750 cr in Baby Memorial Hospital

Mohit Bhalla

**New Delhi:** US private equity firm KKR has pumped ₹1,750 crore in Baby Memorial Hospital by way of a rights issue as it positions the Kozhikode-based healthcare player for a larger region-wide footprint, according to documents reviewed by ET.

With this infusion, KKR's investment has crossed ₹5,100 crore in less than two years since it first acquired a stake in the hospital chain in July 2024, documents filed with the ministry of corporate affairs (MCA) show.

It now holds around 75% stake in the hospital, as per sources familiar with the matter.

KKR had initially invested ₹2,100 crore in Baby Memorial Hospital in July 2024 to create a platform of hospitals in southern India. It increased its investment by ₹1,261 crore in the hospital in September last year before the latest funding round, the documents showed.

It has since used Baby Memorial Hospital as a launchpad for expansion within and outside Kerala. The hospital chain is founded by physician KG Alexander who is the group chairman. KKR declined to comment when contacted.

Baby Memorial Hospital has used the funding from KKR for acquisitions and expansion, as per sources familiar with the matter.

It recently acquired a controlling stake in Hyderabad-based Star Hospitals founded by cardiologist and Padma Shri recipient Gopichand Mannam, ET reported earlier this month. It outbid Fortis healthcare for the deal.

# Ferrari to Speed Up India Growth Push, Sees Boost from EU FTA

Sharmistha Mukherjee

**New Delhi:** Italian supercar maker Ferrari is looking at accelerating its growth plans in India betting on a "massive improvement" in accessibility upon implementation of the EU FTA. Charles Antoine Genestie, head of region, Southeast Asia and India, Ferrari told **ET** the company is already encouraging prospective buyers to visit dealerships and begin the personalisation process for their vehicles, given the brand's typical waiting time of around 18 months. Customers who configure and sign today are expected to receive their cars—at the reduced post-FTA price—once the agreement comes into force, anticipated within the next year to 18 months.

The timing of the deal, Genestie said aligns with Ferrari's broader, long-term strategic push into India as it recently restructured its regional operations to create a dedicated Southeast Asia and India division, with India placed at its heart.

"In order to be able to be more present in the market, we have made an internal reorganisation to create the new Southeast Asia region with the focus on the Indian market. Because for us, we really understood that one of the key (driver) for the India market, which is valid for many of the markets in the world, is the presence of the team, the presence of the brand with the clients, (and) also with the fans", according to Geneste,

MERCURY RISING

# TOO HOT TO HANDLE

## India Inc Keen to Help Staff Keep their Cool

Prachi Verma

**New Delhi:** As extreme heatwaves intensify across India, companies are reworking everything from office routines to frontline operations, rolling out flexible and reduced work hours, work-from-home options, cooling measures and on-ground rest points for both office staff and outdoor workers.

Companies like Mercedes-Benz, NoBroker.com and Savills India are offering work-from-home options, while delivery players like Eternal Group are equipping dark stores with air coolers and water dispensers and distributing glucose sachets to ensure delivery partners' health and well-being.

Many companies are offering a combination of work from home and reduced office work hours, Aditya Mishra, chief executive of staffing firm CIEL HR, told ET.

Firms in logistics, staffing, and retail spaces are increasing workforce deployment and expanding dark store networks to reduce travel distances and ease the burden on delivery personnel, he added.

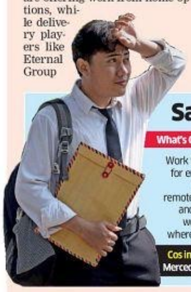
The India Meteorological Department (IMD) has warned of persistent heatwave conditions across the country between April and June, with temperatures staying significantly above normal in the coming weeks.

"To minimise exposure to extreme weather conditions during the summer, we are encouraging work-from-home wherever feasible," said Santosh Iyer, managing director and CEO of Mercedes-Benz India. "Additionally, our office cafeterias are providing healthy cold beverages throughout the working hours to support hydration."

Engineering and construction company KEC has "restricted outdoor working from 11 am till 3 pm across most of the sites, keeping in view the intensity of heat and humidity at the location," a company spokesperson said.

KEC is also providing coolers and puff panels in workmen camps and cold drinking water at all work sites and camps, besides supplying buttermilk, ORS, and glucose water to prevent dehydration and heat strokes. It is using thermal guns to monitor temperatures, the person said.

An Eternal spokesperson said delivery partners onboarded on Zomato have access to 5,000+ points across India through collaborations with restaurants. The group has also tied up with companies such as TVS and Shell to ensure dedicated rest points for delivery partners at select service stations and fuel pumps.



### Safe & Sound

What's On Offer

- Work flexibility for employees including remote working and reduced work hours where possible
- Healthy drinks to stay hydrated
- Awareness campaigns to stay hydrated and protected in heatwave
- For front-end staff: More resting points and reduced work at peak hours

Cos in focus: Eternal (Blinkit & Zomato), Myntra, Mercedes-Benz India, Savills India, NoBroker.com

## Opt for Flexible Work Hours, Reduce Outdoor Exposure: Industry Bodies

Balancing productive needs of businesses with health key to sustain economy: Industry

Yogima Seth

**New Delhi:** Industry bodies have issued heatwave advisory to their members suggesting flexible work hours along with other preventive measures, saying balancing the productive needs of businesses with health and safety of workers is essential for sustainability of the economy during extreme weather conditions

Even the National Highways Authority of India (NHAI) has directed all highway concessionaires and toll plaza operators to stagger work hours while conducting heat-generating activities only in early morning or evening hours. For toll operations, it has advised minimising outdoor exposure of personnel during peak heat hours through optimised shift management and rotational rosters, saying these measures will help to minimise heatwave effect while ensuring uninterrupted National Highway construction and operations.

"As India faces increasing heatwaves and rising temperatures, it is imperative to prioritize the safety, health, and well-being of our workforce," the Confederation of Indian Industry (CII said) in its advisory to its members.

"With up to 75% of India's workforce being exposed to heat, there is a need to adopt proactive strategies to mitigate these challenges and ensure a safe working environment for all," directing establishments, factories, shops, construction sites, companies, employers and industries to adhere to the safety measures.

As per the CII advisory, establishments should adjust work schedules to avoid peak heat hours (12 pm-4 pm) and allow frequent rest breaks while rescheduling strenuous tasks to cooler times of the day and slow down work pace, if needed.

Further, it has advised frequent health consultation for pregnant workers and those suffering from any kind of medical condition. "By working together, employers, employees, and industry leaders, we can navigate the challenges of heatwaves effectively, ensuring that our workforce remains resilient, healthy, and productive during extreme weather conditions," it said.

"Special emphasis has been placed on acclimatization of workers, ensuring that new or returning personnel are gradually exposed to strenuous tasks over a period of 3-5 days," the NHAI said.

### In Shade

National Highways Authority of India

All highway concessionaires and toll plaza operators told to stagger work hours

CII

Establishments should adjust work schedules to avoid peak heat hours (12 pm-4 pm)

Allow frequent rest breaks

### Peak Power Demand Nears Record Again

**NEW DELHI** India's peak power demand neared record levels for the second consecutive time on Monday, reaching 255.85 GW, driven by intense heat wave conditions that boosted the usage of cooling appliances like air conditioners and desert coolers. The surge in power demand, amid severe heatwave conditions across North, Central and Western India, resulted in a significant rise in energy consumption. According to the power ministry data, peak power demand was recorded at 255.85 GW (nearly 256GW) on Monday, April 27. —PTI

## Under the Weather

As heatwave becomes the talk of the town and 2025 was declared one of the hottest years on record by the World Meteorological Organization, ET explains the heatwave scenario enveloping across the country Text: SHAMBHAVI ANAND

**HOW BAD IS THE HEATWAVE SITUATION?**

Maximum temperatures in most parts of India:

**40°-46°C**

**EXCEPTIONS:** Western Himalayan region, northeast Bihar, northeast.

**47.6°C Highest maximum temperature** at Banda, East Uttar Pradesh. (As of April 27, 2026)

**FORECAST FOR APRIL-JUNE**

Above-normal number of heatwave days are likely over for some parts of east, central & northwest India and southeast peninsula.

**WHAT IS EL NINO?**

El Niño occurs when ocean surface temperatures in the central and eastern Equatorial Pacific become warm to a certain degree.

**WHAT IS SUPER EL NINO?**

IMD and WMO do not use the term "super El Niño" as it's not part of standardized operational classifications.

This year's El Nino may be a strong event but stronger forecast likely only after April


**WHY ARE EXPERTS WORRIED ABOUT EL NINO?**

❶ El Nino's occurrence affects global weather, influencing rainfall, drought, and extreme events across regions.

❷ In India, El Nino causes erratic monsoon, disrupting agricultural activities

**CAN EL NINO BE BLAMED FOR THE HEATWAVE CONDITIONS?**

❶ High-pressure atmospheric conditions are trapping heat over northern and central India

❷ Dry westerly winds from arid regions are raising land temperatures

## Lenders Turn to AI for Collections and Customer Acquisitions

Saloni Shukla

**Mumbai:** Lenders are increasingly deploying artificial intelligence for collections and customer acquisition as they brace for disruption from an intensifying summer heatwave across large parts of India.

Segments such as microfinance, gold loans, and lending to the self-employed continue to rely heavily on cash-based collections. In addition, a portion of equated monthly instalment (EMI) bounce resolutions still requires on-ground visits. Heatwaves tend to disrupt such field operations, weighing on overall collection efficiency.

The shift towards AI is also being accompanied by tighter underwriting in climate-sensitive segments.

The India Meteorological Department has warned of above-normal heatwave days between April and June across several regions, heightening concerns around curtailed field activity, industry executives said.

## Travellers Can't Wait to Head for the Hills

Anumeha Chaturvedi

**New Delhi:** Heatwave-like conditions in several parts of India are leading to a 'huge' uptick in demand for cooler destinations such as Dehradun, Munnar, Kodaikanal, Manali and Mussoorie, pushing advance bookings for hotels and alternative accommodation providers. Travel companies said early onset of adverse conditions has also led to people pushing summer holidays ahead of the usual school break schedule.

Anil Kalsi, board member, Federation of Associations in Indian Tourism and Hospitality (FAITH) said the industry body is expecting a 'very healthy' growth in domestic tourism this summer season.

"Hot weather has led to a huge demand in queries for cooler hill stations. Munnar in Kerala has seen a significant jump in queries and it is being favoured by those who were planning trips abroad," said Kalsi. "Kodaikanal is also benefiting from adverse weather conditions. Closer to Delhi, we hear people are travelling in droves to destinations such as Mussoorie," he added.