

Somerset Indus Capital Partners announces fund raising of Fund III at ~\$288 M

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Somerset Indus Capital Partners has announced the successful fund raise of its third fund, Fund III, at ~\$288 million, exceeding its initial target of \$250 million. The oversubscribed close reflects strong conviction from both existing and new Limited Partners for Somerset’s differentiated healthcare-focused, impact-aligned investment strategy.

Fund III witnessed robust participation from a diverse group of global institutional investors, including Development Finance Institutions (DFIs), global investment firms, domestic financial institutions, insurance companies, funds of funds, family offices, and impact investors across Europe, the United States and South-East Asia. The high re-up rate from existing investors, alongside commitments from new marquee LPs underscores continued confidence in Somerset’s ‘Capital for Change’ philosophy.

With Fund III, Somerset will continue to focus on addressing healthcare access gaps across India’s “missing middle,” particularly in Tier II and Tier III markets. The fund will invest in scalable healthcare businesses delivering affordable, accessible quality care across healthcare delivery, pharmaceuticals, medical devices, diagnostics, and allied sectors.

Somerset typically invests between \$15 million and \$40 million per portfolio company. However, through co-investment syndication alongside its strong LP network, the firm has the flexibility to participate in significantly larger transactions in the range of \$60–80 million.

Through fund III, Somerset has already made three investments, i.e. Cyrix Healthcare (MedTech servicing), Printmann Offset (pharmaceutical packaging), and NU Hospitals (a nephrology and urology focused single-specialty hospital chain) that are

already demonstrating a positive performance track record.