

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



Date: June 30, 2025

To,

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code – APOLLOHOSP
ISIN INE437A01024

Dear Sir / Ma'am,

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the board of directors ("**Board**") of Apollo Hospitals Enterprise Limited ("**Company**" or "**AHEL**") at its meeting held today *i.e.*, June 30, 2025, based on the recommendations of the audit committee and committee of independent directors, *inter alia* considered and approved the composite scheme of arrangement amongst the Company, Apollo Healthco Limited ("**Transferor Company 1**" or "**AHL**") (a material subsidiary of the Company), Keimed Private Limited ("**Transferor Company 2**") and Apollo Healthtech Limited ("**Resultant Company**") (a wholly owned subsidiary of the Company) and their respective shareholders and creditors ("**Scheme**") on the terms and conditions as set out in the Scheme pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions, if any, of any other law for the time being in force (including any statutory modifications or re-enactments thereof), the Listing Regulations read with the SEBI Master Circular dated 20 June 2023 bearing reference number SEBI/HO/CFD/POD-2/P/CIR/2023/93 and all amendments thereto ("**SEBI Circular**") and such other applicable rules, regulations, guidelines, and circulars issued by the respective regulatory authorities thereunder.

The Scheme, *inter alia*, provides for the demerger of the Identified Business Undertaking (*as defined in the Scheme*) of the Company, into Resultant Company, the amalgamation of Transferor Company 1 with and into Resultant Company, the amalgamation of Transferor Company 2 with and into Resultant Company, and the consequent listing of equity shares of Resultant Company on the National Stock Exchange of India Limited and BSE Limited (collectively, "**Stock Exchanges**") and admission to trading.

In addition, an agreement dated June 30, 2025 has been executed between Rasmeli Limited (an existing shareholder of Transferor Company 1) ("**Rasmeli**") and Ms. Shobana Kamineni (the promoter of Transferor Company 1) ("**AHL Promoter**"), in terms of which Rasmeli has agreed to share an agreed portion of the upside received by it pursuant to its investment into Transferor Company 1 with the AHL Promoter and designated employees, in order to incentivise the management of such companies. Upon the effectiveness of the Scheme, the obligation of Rasmeli to provide upside as described above would stand automatically linked to the shareholding of Rasmeli in Resultant Company.

The Scheme is subject to the receipt of requisite approvals / no-objections (as relevant) from the Stock Exchanges and SEBI, approval from the Insurance Regulatory and Development Authority of India, Competition Commission of India, shareholders and creditors of the company(ies) involved in the Scheme, as may be applicable, Chennai Bench of National Company Law Tribunal ("**NCLT**") and such other statutory and regulatory approvals as may be required. The Scheme is also conditional upon Resultant Company having issued and allotted 9,95,50,000 (nine crore ninety five lakh fifty thousand) equity shares of Resultant Company to the equity shareholders of Resultant Company in consideration of INR 19,91,00,000 (Indian Rupees Nineteen Crore Ninety One Lakh only), in accordance with applicable law.

IS/ISO 9001 : 2000

Regd. Office :
19, Bishop Gardens,
Raja Annamalaipuram,
Chennai - 600 028.

General Office :
"Ali Towers" III Floor,
#55, Greams Road,
Chennai - 600 006.

Tel : 044 - 2829 0956
Telefax : 044 - 2829 0956
Email : investor.relations@apollohospitals.com
Website : www.apollohospitals.com



APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



Further details as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure I**.

Additionally, the Board of the Company, based on the recommendations of the audit committee, has also approved business framework agreement dated June 30, 2025 executed between the Company and AHL to establish a framework of rights and restrictions pursuant to which each of AHL and AHIL shall: (i) pursue their respective businesses, and (ii) collaborate and cooperate with each other to their mutual benefit. Upon the effectiveness of the Scheme, the rights and obligations of AHL as described above shall be binding on Resultant Company. Further details as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure II**.

Further, as disclosed previously, the Company had entered into definitive agreements, in terms of which it had the right to acquire the shares of Apollo Medicals Private Limited ("AMPL") from other shareholders in terms of such definitive agreements and in compliance with the applicable regulatory framework. Currently, AHL holds such right (pursuant to corporate restructuring disclosed previously on June 21, 2021). In furtherance of the same, AHL has entered into definitive agreements to acquire 74.5% (seventy four point five per cent.) shares of AMPL from its other shareholders, which acquisition (pursuant to which AHL shall hold 100% (one hundred per cent.) of the shares of AMPL) is subject to receipt of requisite regulatory approvals and other closing conditions. Such acquisition will be in accordance with principles captured in the agreement amongst the shareholders of AMPL and in compliance with the applicable regulatory framework. Upon the effectiveness of the Scheme, the rights and obligations of AHL as described above shall be binding on Resultant Company.

The meeting commenced at 2.00 p.m. and concluded at 7.30 p.m.

The above intimation is also available on the website of the Company at <https://www.apollohospitals.com>. The Scheme as approved by the Board would also be available on the website of the Company at <https://www.apollohospitals.com> after it has been submitted to the Stock Exchanges.

We request you to take the aforesaid on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours sincerely,

For **Apollo Hospitals Enterprise Limited**

Name: SM Krishnan

Designation: Sr. Vice President – Finance and Company Secretary



IS/ISO 9001 : 2000

Regd. Office :

19, Bishop Gardens,
Raja Annamalaipuram,
Chennai - 600 028.

General Office :

"Ali Towers" III Floor,
#55, Greams Road,
Chennai - 600 006.

Tel : 044 - 2829 0956 / 3896 / 6681

Telefax : 044 - 2829 0956

Email : investor.relations@apollohospitals.com

Website : www.apollohospitals.com

ANNEXURE I

S. No.	Particulars	Details																				
1.	Name of the entity(ies) forming part of the Scheme, details in brief such as, size, turnover etc.	<p>Apollo Hospitals Enterprise Limited (“Company”), Apollo Healthco Limited (“Transferor Company 1”), Keimed Private Limited (“Transferor Company 2”), and Apollo Healthtech Limited (“Resultant Company”).</p> <p>Brief details of the total assets, turnover and net worth of the entities involved in the scheme on a standalone basis are provided below:</p> <p style="text-align: right;">(Rs. In Mio)</p> <table><tr><th>Name of the entity</th><th>Total assets (FY ended March 31, 2025)</th><th>Turnover (FY ended March 31, 2025)</th><th>Net worth (FY ended March 31, 2025)</th></tr><tr><td>Company</td><td>133,722.60</td><td>82,021.10</td><td>87,341.90</td></tr><tr><td>Transferor Company 1</td><td>38,096.72</td><td>90,930.34</td><td>(924.57)</td></tr><tr><td>Transferor Company 2</td><td>10,916.04</td><td>15,721.08</td><td>8,413.80</td></tr><tr><td>Resultant Company</td><td colspan="3">The Company was incorporated on 15th May 2025 and hence the details are not applicable.</td></tr></table>	Name of the entity	Total assets (FY ended March 31, 2025)	Turnover (FY ended March 31, 2025)	Net worth (FY ended March 31, 2025)	Company	133,722.60	82,021.10	87,341.90	Transferor Company 1	38,096.72	90,930.34	(924.57)	Transferor Company 2	10,916.04	15,721.08	8,413.80	Resultant Company	The Company was incorporated on 15 th May 2025 and hence the details are not applicable.		
Name of the entity	Total assets (FY ended March 31, 2025)	Turnover (FY ended March 31, 2025)	Net worth (FY ended March 31, 2025)																			
Company	133,722.60	82,021.10	87,341.90																			
Transferor Company 1	38,096.72	90,930.34	(924.57)																			
Transferor Company 2	10,916.04	15,721.08	8,413.80																			
Resultant Company	The Company was incorporated on 15 th May 2025 and hence the details are not applicable.																					
2.	Brief details of the division(s) to be demerged	Identified Business Undertaking is defined in the Scheme to mean: (A) the omni channel pharmacy business, being the business of procurement of pharmaceutical and other wellness products and wholesale distribution of such products to pharmacies, and (B) the digital healthcare platform business, comprising: (i) the business of development, operation and management of the Apollo 24/7 online platform, and (ii) the telehealth business of AHEL, consisting of: (a) providing 24*7 tele-emergency services, including specialist teleconsultation services and primary healthcare services at tele-emergency centres; (b) operating and maintaining mobile medical units / mobile health units; and (c) setting up, operating and maintaining digital dispensaries; in each case (as referred to in (a), (b) and (c) above), at government and corporate client sites, and includes, in each case (as referred to (A) and (B) above), all the assets and property of Demerged Company and all liabilities of Demerged Company exclusively relating to, each of such businesses as immediately prior to the Scheme becoming effective, all of which constitutes the undertaking as a going concern.																				
3.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	The turnover of the Identified Business Undertaking / demerged division for the year ended March 31, 2025 was INR 70.13 Crores representing 0.86% of the total standalone turnover of the Company for the year ended March 31, 2025.																				
4.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Transferor Company 1 is a material subsidiary of the Company and Resultant Company is the wholly owned subsidiary of the Company. Transferor Company 2 is a related party of Company. Transferor Company 1 and																				

[Signature]



		<p>Resultant Company. Accordingly, the arrangement falls within the ambit of related party transactions.</p> <p>In terms of General Circular No. 30/2014 dated 17 July 2014, issued by the Ministry of Corporate Affairs, transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013, will not attract the requirements of Section 188 of the Companies Act, 2013.</p> <p>The consideration for the transactions contemplated under the Scheme will be discharged by Resultant Company by way of issuance of equity shares on an arms' length basis on the basis of the share exchange ratios recommended in the joint valuation report dated June 27, 2025 issued by KPMG Valuation Services LLP, being a registered valuer (Registration Number: IBBI/RV-E/06/2020/115) and BDO Valuation Advisory LLP, being a registered valuer (Registration Number: IBBI/RV-E/02/2019/103). A fairness opinion on the above valuation report has been procured from Axis Capital Limited, the SEBI registered category – I merchant banker.</p>
5.	Area of business of the entity(ies)	<p>Company: The principal activities of the Company are, <i>inter alia</i>, engaging in all kinds of medical research and development; running and setting up hospitals clinics, and pharmacies; and providing comprehensive, high quality hospital services.</p> <p>Transferor Company 1: Transferor Company 1 is engaged in the business of wholesale trading of pharmaceutical and other products and operating the Apollo 24/7 digital platform.</p> <p>Transferor Company 2: Transferor Company 2 is engaged in the business of distributing wholesale pharmaceutical, healthcare and wellness products.</p> <p>Resultant Company: Pursuant to the effectiveness of the Scheme, Resultant Company will be engaged <i>inter alia</i> in the omni channel pharmacy distribution business, i.e. the business of wholesale distribution of all kinds of pharmaceutical, healthcare and wellness products, and the digital healthcare platform business, i.e. the business of development, operation and management of the Apollo 24/7 online platform and the telehealth business.</p>
6.	Rationale for the Scheme	<p>The Scheme is expected to result in, <i>inter alia</i>, the following benefits:</p> <ul style="list-style-type: none"> (i) Enabling both Company and Resultant Company to focus on their respective businesses, and to exploit business opportunities more efficiently and effectively; (ii) Consolidation of the pharmacy distribution business of Transferor Company 1 and Transferor Company 2, into an independent company focusing exclusively on digital health and pharmacy distribution, enabling synergies;



		<p>(iii) Creation of a separate vehicle, thereby enabling exclusive focus on sector specific opportunities, operational efficiency, cost rationalisation, streamlining statutory compliances, and optimal allocation and utilization of resources for all stakeholders;</p> <p>(iv) Enabling Resultant Company to build a wider capital and financial base;</p> <p>(v) Integration of supply chain, achieving higher availability and larger assortment of products;</p> <p>(vi) Improved transparency in the supply chain preventing the entry of counterfeit or substandard medicines into the ecosystem; and</p> <p>(vii) Better administrative efficiency.</p> <p>The Scheme is in the interest of the shareholders, creditors, lenders and various other stakeholders of the respective companies involved in the Scheme.</p>
7.	In case of cash consideration – amount or otherwise share exchange ratio	<p>Pursuant to the Scheme, Resultant Company will issue and allot fully paid-up equity shares to:</p> <p>(i) eligible shareholders of Company, in consideration of the demerger, in the ratio set out below:</p> <p><i>“For every 100 (one hundred) equity shares held by an AHEL Eligible Shareholder (as defined in the Scheme) in Demerged Company, such AHEL Eligible Shareholder shall receive 195.2 (one hundred ninety five point two) Resultant Company Shares (as defined in the Scheme)” (“Demerger Share Entitlement Ratio”)</i></p> <p>(ii) eligible shareholders of Transferor Company 1, in consideration of the amalgamation and merger, in the ratio set out below:</p> <p><i>“For every 100 (one hundred) equity shares held by the Transferor Company 1 Eligible Shareholder (as defined in the Scheme) in Transferor Company 1, such Transferor Company 1 Eligible Shareholder shall receive 89.5 (eighty nine point five) Resultant Company Shares (as defined in the Scheme).</i></p> <p><i>For every 100 (one hundred) compulsorily convertible preference share held by the Transferor Company 1 Eligible Shareholder (as defined in the Scheme), such Transferor Company 1 Eligible Shareholder shall receive 32.6 (thirty two point six) Resultant Company Shares (as defined in the Scheme)” (collectively, “Transferor Company 1 Merger Share Entitlement Ratio”)</i></p> <p>(iii) eligible shareholders of Transferor Company 2, in consideration of the amalgamation and merger, in the ratio set out below:</p> <p><i>“For every 100 (one hundred) equity shares held by a Transferor Company 2 Eligible Shareholder (as defined in the Scheme), such Transferor Company 2</i></p>

Sd/-

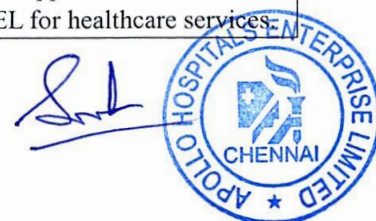


		<p><i>Eligible Shareholder shall receive 3045.2 (three thousand forty five point two) Resultant Company Shares (as defined in the Scheme)” (“Transferor Company 2 Merger Share Entitlement Ratio”).</i></p> <p>There is no cash consideration being discharged under the Scheme.</p>
8.	Brief details of change in shareholding pattern (if any) of all entities	<p>Upon the Scheme becoming effective: (i) Transferor Company 1 and Transferor Company 2 shall stand dissolved without being wound up; (ii) fully paid-up equity shares of Resultant Company will be issued and allotted to the eligible shareholders of the Company in consideration of the demerger and in accordance with the Demerger Share Entitlement Ratio identified above; (iii) fully paid-up equity shares of Resultant Company will be issued and allotted to the eligible shareholders of Transferor Company 1 in consideration of the merger and in accordance with Transferor Company 1 Merger Share Entitlement Ratio identified above; and (iv) fully paid-up equity shares of Resultant Company will be issued and allotted to the eligible shareholders of Transferor Company 2, in consideration of the merger and in accordance with Transferor Company 2 Merger Share Entitlement Ratio identified above.</p>
9.	Whether listing would be sought for the resulting entity	<p>Yes, Resultant Company is proposed to be listed on BSE Limited and the National Stock Exchange of India Limited.</p>



ANNEXURE II



S. No.	Particulars	Details
1.	Details(s) of counterparties (including name and relationship with the listed entity)	AHL (a material subsidiary of the Company).
2.	Purpose of entering into the agreement	The Business Framework Agreement has been entered into between the parties to establish a framework of rights and restrictions pursuant to which each of AHL and AHEL shall: (i) pursue their respective businesses, and (ii) collaborate and cooperate with each other to their mutual benefit.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The Company currently holds 78.88% shareholding of AHL.
4.	Significant terms of the agreement	<p>Key terms of the Business Framework Agreement are set out below:</p> <ul style="list-style-type: none"> (a) AHEL is fundamentally engaged in the business of delivery of healthcare services, including hospitals, clinics, diagnostics and ambulatory care centres. AHEL shall not undertake, any e-commerce pharmacy business, retail or wholesale pharmacy business, with the exception of hospital-based pharmacies. (b) AHL is fundamentally engaged in wholesale pharmacy distribution, investing in subsidiaries and associate companies that operate retail pharmacies, and the Apollo 24/7 online platform ("Platform"). AHL's other digital offerings will be limited to DocVerse platform (i.e. a doctor engagement platform for local doctors and physicians to enhance pharmacy prescription and business). Docverse will act as an exclusive secondary funnel for AHEL. AHL shall not undertake, any physical delivery of healthcare services, other than outreach camps. (c) AHL can facilitate virtual delivery of healthcare services including telehealth, provided all doctors and medical professionals involved in such delivery are AHEL -approved. (d) The Platform shall always remain the primary digital, consumer facing application of AHL for providing healthcare services, health insurance and lead generation for pharmacy. (e) The Platform shall always remain the primary digital, consumer facing healthcare services and health insurance application of AHL. AHL may operate other digital applications if such need cannot be fulfilled by the Platform, provided: (i) such applications do not directly or indirectly compete with AHEL or the Platform offerings or services, and (ii) such applications act as an exclusive funnel to AHEL for healthcare services.



		<p>(f) AHL will operate the Platform as an exclusive digital front-end, patient-engagement and tele-consultation platform for AHEL, its subsidiaries and associate companies, and their respective doctors and AHEL-credentialled and AHEL-approved doctors.</p> <p>(g) AHEL may independently develop, own and operate patient management and engagement portals or applications in cases where this is best suited to serve patient clinical needs.</p> <p>(h) AHEL will offer AHL an exclusive partnership to provide virtual chronic condition management, digital therapeutics, lifestyle modification services through the Platform.</p> <p>(i) AHL shall not provide platform services, technology development or infrastructure services to, or share any data with, any competitors of AHEL.</p> <p>(j) AHEL and AHL may enter into certain additional agreements as set out in the Business Framework Agreement, including in relation to brand governance, in line with the principles set out in the Business Framework Agreement.</p> <p>Either party shall be entitled to terminate the Business Framework Agreement upon occurrence of such events as agreed between the parties, including <i>inter alia</i> material breach of identified non-compete / exclusivity provisions of the Business Framework Agreement, competitor (as such term is defined in the Business Framework Agreement) acquiring control of the other party, and insolvency.</p> <p>The Business Framework Agreement is subject to the receipt of requisite corporate approvals, as required under applicable laws.</p>
5.	Extent and the nature of impact on management or control of the listed entity	None.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	<p>The Business Framework Agreement sets out the following key restrictions on the Company:</p> <p>(a) AHEL shall not undertake, any e-commerce pharmacy business, retail or wholesale pharmacy business, with the exception of hospital-based pharmacies.</p> <p>(b) AHEL shall supply such number of doctors and medical personnel, with such background and expertise as may be mutually agreed between AHEL and AHL, in order to facilitate the smooth and seamless functioning of telehealth business (as described above).</p>




		<p>(c) AHEL will offer AHL an exclusive partnership to provide virtual chronic condition management, digital therapeutics, lifestyle modification services through the Platform subject to a mutually agreed service fee.</p> <p>(d) The Company and AHL may enter into certain additional agreements as set out in the Business Framework Agreement including in relation to brand governance, in line with the principles set out in the Business Framework Agreement.</p>
7.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<i>Please refer to the details set out in Sr. Nos. 1 and 3 above.</i>
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction contemplated under the agreement would fall within the ambit of related party transactions.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil.
11.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): (i) name of parties to the agreement; (ii) nature of the agreement; (iii) date of execution of the agreement; (iv) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); (v) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable.

// PRESS RELEASE //



AHEL proposes to unlock value through strategic re-organisation, enabling direct listing of its Omni Channel Pharmacy and Digital Health business

AHEL shareholders to have direct shareholding in a combined entity, enabling full value discovery and eliminating any hold co discount in valuation. For every 100 shares of AHEL, AHEL shareholders will receive 195.2 shares of the new entity. Listing of the entity expected in 18-21 months.

Composite Scheme creates a formidable Omni Channel Pharmacy Distribution and Digital Health platform leader in India, with scale of INR ~16,300 Crores (~US\$1.9bn) of revenue in FY25, with stated plans to achieve INR ~25,000 Crores revenue by FY27, with ~7% EBITDA margin.

Upon effectiveness of the Scheme (including shareholder and regulatory approvals), New entity to become 'Indian Owned and Controlled Company' (IOCC) and proposes to effectively increase stake to 100% in Apollo Pharmacies Limited (APL), the front-end pharmacy business.

The Group remains committed to sharper focus on each of its business verticals with clear Capital allocation outlays and Growth plans for both.

June 30, 2025 : The Board of Directors of Apollo Hospitals Enterprise Limited ("AHEL") and Apollo HealthCo Limited ("AHL"), a subsidiary of AHEL, have accorded in-principle approval for the Composite Scheme of Arrangement with three legs:

- (1) the demerger of the Omni Channel Pharma ("OCP") and Digital Health business – comprising the telehealth business of AHEL and its investment in AHL – into a new entity ("NewCo") through a composite scheme of arrangement ("Scheme").
- (2) Following the demerger, the Scheme provides for the amalgamation of AHL with NewCo,
- (3) Which will subsequently be followed by the amalgamation of Keimed Private Limited ("Keimed"), India's leading wholesale pharmaceutical distributor, with NewCo.



The proposed transaction will result in the creation of the largest, integrated omni channel healthcare eco-system with a FY25 revenue of ~INR 16,300 Crores (~US\$ 1.9bn) in FY25.

The business will comprise: (i) Apollo 24/7, the digital health platform; (ii) the offline pharma distribution of AHL (iii) Third party pharma distribution of Keimed; and (iv) telehealth services of AHEL. **The combination of businesses is anticipated to generate substantial synergies, and the New Co is expected to achieve a revenue run rate of INR ~25,000 Crores (~US2.9 bn) by FY27.**

The proposed structure enables direct access of omni-channel pharmacy and digital health business to the shareholders of AHEL. For every 100 shares of AHEL, the shareholders of AHEL will receive 195.2 shares of NewCo, enabling their direct participation in the value unlock.

Upon the effectiveness of the Scheme, NewCo will become an Indian Owned and Controlled Company (IOCC) and will apply for listing on the stock exchanges. The listing is expected within 18 to 21 months. Upon becoming an IOCC, the NewCo also proposes to consolidate the front-end pharmacy business by acquiring the remaining 74.5% stake in Apollo Medicals Pvt. Ltd. (AMPL), which owns 100% of APL. This will enable the NewCo to participate fully in the business economics of retail pharmacies.

AHEL will retain 15% stake in the NewCo to ensure an integrated, seamless, and comprehensive healthcare offering across the patient lifecycle.

AHEL will have one nominee director on the Board of the NewCo.

Looking ahead, this presents a significant opportunity for the Group, with a potential customer funnel of over 100 million individuals into the Apollo healthcare universe.

The transaction is subject to customary approvals.



Dr Prathap C Reddy, Chairman, Apollo Hospitals Group, said “Today’s developments mark the beginning of the next chapter of Apollo Hospitals’ relentless mission to bring healthcare of world-class standards within the reach of every individual. The omnichannel pharmacy business and integrated digital healthcare ecosystem will be a unique model to enable access to high-quality healthcare for millions of Indians. What Apollo Hospitals achieved for the creation of the private healthcare industry in India, this new entity will create for the digitally forward generation of tomorrow. We have the opportunity to make a positive difference to their lives and partner in their wellness pursuits. I wish both the teams all the best as they enter uncharted territory with infinite potential.”

Suneeta Reddy, Managing Director, Apollo Hospitals Enterprise Limited said, “Apollo has always focused on growth, reach, and scale. We have carefully built our formats-of-care around the consumer at the centre. This comprehensive integrated network, overlaid with a strong digital layer, will allow us to create an impact of magnitude greater than could be achieved with a single format of care. This proposal enables AHEL shareholders to gain direct shareholding to India’s largest Omni-Channel Pharmacy and Digital Health Platform, enabling full value discovery and eliminating any hold co discount in valuation. AHEL will continue its focus on outstanding healthcare delivery, while the New Entity will accelerate its efforts on deepening customer engagement and penetration, with clear capital allocation outlays, growth plans and management teams driving both. Together, we will generate unparalleled value for the consumer, while making sure that all synergies and network effects stay intact, rooted in the Apollo ethos of quality and trust.”

Shobana Kamineni, Executive Chairperson, Apollo HealthCo Limited said, “The New Entity, once integrated, will be a truly customer-focused healthcare leader, with capabilities across the value chain. Delivering medicines seamlessly from 7000+ physical stores, online delivery platform serving over 19,000 pincodes, with Keimed ensuring supply chain integrity, our aspiration is that we will serve over 100 million Indians with trusted quality and availability. With each business expected to record healthy rates of growth, we will continue to be the leader in this sector.

Powered by world-class technology like Ask Apollo AI and Apollo 24/7, we are set to re-define healthcare delivery.



Post-scheme, our integrated ecosystem will unlock unprecedented value, driving innovation and accessibility to new heights”

Veda Corporate Advisors were the exclusive financial advisors to the transactions. Shardul Amarchand Mangaldas were the legal advisors for the scheme. Independent valuations of the transactions were conducted by KPMG (BSR) and BDO, and fairness opinion was provided by Axis Capital.

About AHEL

Apollo revolutionized healthcare when Dr Prathap C Reddy opened the first hospital in Chennai in 1983. Today Apollo is the world’s largest integrated healthcare platform with over 10,000 beds across 73 hospitals, nearly 6000 pharmacies and over 2500 clinics and diagnostic centers as well as 500+ telemedicine centers. Since its inception, Apollo has emerged as one of the world’s premier cardiac centers, having conducted over 300,000+ angioplasties and 200,000+ surgeries and the world’s largest private cancer care provider. Apollo continues to invest in research to bring the most cutting-edge technologies, equipment and treatment protocols to ensure patients have the best available care. Apollo’s 100,000 family members are dedicated to bringing you the best care and leaving the world better than we found it.

About AHL

Apollo Healthco has established India’s most comprehensive omni-channel healthcare ecosystem, integrating the Apollo group’s renowned clinical expertise and research with state-of-the-art technology. At Apollo Healthco, our mission is to deliver unparalleled service standards and a seamless continuum of care to our users. Our business comprises robust backend distribution services to 6000+ pharmacies across 1100 cities in 27 states and Apollo 24|7, a comprehensive digital health platform, encompassing a wide array of healthcare services such as doctor consultations, medicine home deliveries, diagnostics at home, chronic condition management and insurance offerings. Since its inception in February 2020, Apollo 24|7 has built a user base of more than 33 million users and is facilitated by a network of over 7,000 doctors.

About Keimed

Keimed is the market leader in wholesale pharma distribution serving 70,000+ pharmacies and 3,000+ hospitals across 18 states in India with presence across



all key markets. Keimed has direct relationship with 300+ manufacturers and offers widest assortment of 45,000+ SKUs. Keimed has built a robust cold chain and supply chain infrastructure with primary focus on safety and quality. With 6,000+ employees and 96 distribution centres across the country, Keimed is committed to its 24 hours Pan-India delivery. Keimed is the most trusted partner to its suppliers, customers, employees and shareholders alike.

