

CCI approves the proposed combination involving (i) demerger of the identified business undertaking of AHEL into AHTL; (ii) Merger and amalgamation of AHL and Keimed with and into AHTL; and (iii) acquisition of 74.5% shareholding of AMPL by AHTL

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The Competition Commission of India has approved the proposed combination involving (i) demerger of the identified business undertaking of AHEL into AHTL; (ii) Merger and amalgamation of AHL and Keimed with and into AHTL; and (iii) acquisition of 74.5% shareholding of AMPL by AHTL.

The proposed combination involves the following:

- a. **Step 1:** demerger of the identified business undertaking of Apollo Health Enterprise Limited (**AHEL**) (**Identified Business Undertaking Demerger**) into Apollo Healthtech Limited (**AHTL**), in accordance with a composite scheme of arrangement approved by the boards of directors and audit committees of Apollo Healthco Limited (**AHL**) and Keimed Private Limited (**Keimed**) on 27th June 2025, and AHEL and AHTL on 30th June 2025 (**Composite Scheme**);
- b. **Step 2:** merger and amalgamation of AHL with and into AHTL (**AHL Merger**) in accordance with the Composite Scheme;
- c. **Step 3:** merger and amalgamation of Keimed with and into AHTL (**Keimed Merger**) in accordance with the Composite Scheme;
- d. **Step 4:** listing of the equity shares of AHTL on the stock exchanges, subsequent to effectiveness of the Composite Scheme; and
- e. **Step 5:** Acquisition of 74.5% shareholding of AMPL from existing shareholders by AHTL (**AMPL Acquisition**) in accordance with the applicable regulatory framework and in terms of a Share Purchase Agreement (**SPA**) executed between AHL, AMPL and the existing shareholders of AMPL (**AMPL SPA**).

AHTL is a newly incorporated company and currently does not have any activities worldwide or in India.

AHL operates the “Apollo 24|7” platform which helps users/customers to book doctor appointments and diagnostic tests. AHL also operates in the pharmacy distribution segment.

Keimed is involved in the business of: (i) wholesale sale and distribution of pharmaceutical products, OTC products, medical equipment, surgical products, scientific apparatus and equipment for hospitals and FMCG; (ii) retail sale of specialty pharmaceutical products through certain subsidiaries and (iii) marketing and sale of pharmaceutical products.

Detailed order of the Commission will follow.

NB/AD

