



22.09.2020

PRESS RELEASE No. 31/2020-21

CCI approves acquisition of 100% equity shares of Medlife International Private Limited (“Medlife”) by API Holdings Private Limited (“API Holdings”) and of up to 19.59% equity share capital of API Holdings by Medlife’s shareholders under Section 31(1) of the Competition Act, 2002, today

The proposed combination relates to the acquisition of 100% of equity shares of Medlife by API and as consideration, the acquisition of up to 19.59% of the equity share capital of API Holdings (on a fully diluted basis), by the Medlife Promoter Shareholders and other shareholders of Medlife. [Mr. Prashant Singh, Mr. Tushar Kumar and the Prasad Uno Family Trust (õTrustö) are collectively referred to as õMedlife Promoter Shareholdersö.]

API is a private company, incorporated in 2019. API directly or through its subsidiaries carries out various business activities including wholesale sale and distribution of drugs; transportation and delivery services primarily focused on pharmaceutical sector; owning technology and intellectual property for developing e-commerce platforms; provision of manpower supply, support, business function support for group companies of API Holdings; provision of master data management services support; developing ERP and software solutions primarily for healthcare businesses and other customized application services for retail pharmacies, operating and providing online application which provides a B2B order management system for retailers and distributors of pharmaceutical products, medical devices and OTC drugs; and developing a platform which connects registered medical practitioners and patients whereby the patients could consult with them through the platform by way of tele-consultation as well as physical consultation.

The Trust is a private trust incorporated under the Indian Trusts Act, 1882. The Trust has various investments in the healthcare sector, including the majority shareholding in Medlife.

Mr. Prashant Singh and Mr. Tushar Kumar are the co-founders of Medlife.



Medlife, incorporated in 2014 is primarily a healthcare company engaged in the wholesale sale and distribution of drugs. It also engages in the retail sale of such pharmaceutical products, medical devices and OTC drugs, through pharmacies and an online marketplace. Medlife also provides healthcare services such as medicines and wellness products, digital doctor consultation and online diagnostic tests services.

Detailed order of the Commission will follow.