



About API Holding Unlisted Shares Pricing

Software Assets is India's largest digital healthcare platform (based on GMV of products and services sold during the year ended March 31, 2021) and operates an integrated end-to-end business that meets the healthcare needs of consumers through technology and satisfaction capabilities.

Our customized technology platform aims to bring the benefits of a connected community to all stakeholders in the healthcare value chain.

We work closely with consumers, pharmaceutical companies, wholesalers, pharmacies, hospitals, doctors, clinics, and laboratories to build services for them. Our growing national presence, connected environment approach, and various synergies have enabled us to build relationships with various partners in the healthcare value chain. Software Assets is India's largest digital healthcare platform (based on GMV of products and services sold during the year ended March 31, 2021) and operates an integrated end-to-end business that meets the healthcare needs of consumers through technology and satisfaction capabilities. Our customized technology platform aims to bring the benefits of a connected network to all the stakeholders in the healthcare value chain.

Customers, pharma companies, wholesalers, pharmacies, hospitals, doctors, clinics, and diagnostic laboratories all benefit from the services we develop in close collaboration. Our founders have been entrepreneurs in the digital health industry since 2012 when they established Dialhealth, a consumer medicine delivery service in Mumbai. Our growing presence in the country, connected ecosystem approach, and multiple synergistic offerings have enabled us to build relationships with various stakeholders in the healthcare value chain. While Dialhealth was able to cater to the demand across the city, supply chain issues prevented it. The founders also opened a pharmacy chain in Mumbai to better manage supply. Nevertheless, running these drug stores without control over a warehouse network became a challenge.

The founders' goal changed from simply bundling demand to bundling supply and demand. As a result, they founded Ascent in 2013 to sell medicines to pharmacies. 2015-2016 In 2015, our founders were inspired to develop the technology that would become the basis for PharmEasy Marketplace, a consumer healthcare super app that enabled on-demand home delivery of medicines to consumers. This was made possible by Ascent's strong sourcing and supply chain capabilities.

Our founders believed that a comprehensive ecosystem solution would have to address issues such as self-medication, low prescription digitization, and difficulty accessing physicians. That's why Docon was acquired in 2016. Docon offers remote consulting services in addition to EMR and facility management services for physicians, clinics, and patients.



2017-2020

Ascent launched Retailio, a computerized platform, to accelerate technology adoption and expand delivery capabilities beyond Ascent's renovated pharmacies. Digitizing Retailio enabled retailers to reduce inventory, manage stock more effectively, and manage expiration dates more effectively. As of December 2020, PharmEasy was India's leading online pharmacy based on GMV of products sold in the previous year. In August, all companies established under this initiative were merged into API Holdings to create an integrated digital health platform. In December 2018, Ascent became one of India's largest pharmaceutical wholesalers.

2021

According to RedSeer Report, the company acquired Medlife in January. Medlife was one of India's leading digital healthcare companies at the time in terms of GMV of products sold on a company basis in FY21. According to Redseer, API Holdings acquired Tyrocare, India's largest diagnostics company by testing volume, in September 2021. Redseer said in September, the company acquired Aknamed, the largest technology-based provider of specialty medicines, pharmaceuticals, medical devices, and other medical products to doctors and clinics in India.

In October, the company acquired a 49% stake in Marg, a leading ERP provider to wholesalers and retailers.

These acquisitions give the company access to all healthcare stakeholders including patients, doctors and medical professionals.

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A JOURNEY TOWARDS PROSPERITY



Financials (Figures in cr)

P&L Statement	31-03-2021	31-03-2020
Income		
Revenue From Operations	382.26	284.52
Other Income	241.54	1.52
Total Income	623.80	286.04
Expenses		
Employee benefit expenses	133.54	19.17
Finance Cost	29.72	1.49
Depreciation and amortisation Expense	2.26	1.31
Other Expense	1,072.28	72.45
Total Expenses	1,237.80	94.42
Profit (Loss) before tax from continuing operations	-614	191.62
Income tax expense		
- Current tax		
- Deferred tax	-0.8	-0.24
Total Tax expense	-0.8	-0.24
Profit (Loss) from continuing operations	-614.8	191.39
Discontinued operations		
Profit (Loss) before tax from discontinued operations	-1482.93	-3293.37
Tax (expenses) /credit of discontinued operations	-180.62	114.6
Profit /(Loss) from discontinued operations	-1,663.58	-3,178.77
Other Comprehensive Income for the year/period		
Items that will not reclassified to profit and loss		
Gain / (Loss) on remeasurement of post employment benefit obligation	-0.34	-0.6
Income tax relating to those items	-	0.24
Total Other comprehensive income/(loss)	-0.34	-0.36
Total Comprehensive Income for the year/period	-2,278.72	-2,987.75
Basic and Diluted earnings per share (In Rupees) from continuing operations	-26.21	8.37
Basic and Diluted earnings per share (In Rupees) from discontinuing operations	-70.88	-139.27

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Balance Sheet		
ASSETS	31-03-2021	31-03-2020
Non current assets :		
Property , plant and equipment	3.18	174.06
Right of use assets	0.22	379.6
Goodwill	2.31	-
Other intangible assest	6.24	13.41
Intagible Assets under development	-	3.50
Financial assets		
Investments	23,553.91	90.09
Loans	-	58.09
Deffered Tax Assets (Net)	-	181.35
Non Current tax assests	92.34	56.46
Other non Current tax assests	410.25	-
Total non Current Assets	24,068.45	956.56
Current Assets		
Inventories	-	1,096.30
Financial Assets :		
Investment	-	7.40
Trade Receivables	184.59	472.96
Cash and Cash Equivalents	141.52	289.08
Bank balances other than cash and cash equivalents	701.69	343.30
Loans	10,841.75	2,159.27
Other financial assets	5,339.62	42.14
Other Current assests	146.18	950.87
Total Current Assets	17,355.35	5,361.32
Total Assets	41,423.80	6,317.88
EQUITY AND LIABILITIES		
Equity		
Equity share capital	256.20	0.10
Instrument entirely in the nature of equity	115.46	-
Other Equity		
Equity component of compound financial instruments	828.90	78.9
Money received against share warrants	-	16.3
Reserve and surplus	39036.94	2,998.18
Total Equity	40237.5	3,093.48
Liabilities		
Non- Current Liabilities		
Financial Liabilities		
Borrowings	2.26	272.06
Lease Liabilities	0.39	72.06
Trade payble		
(a) total outstanding dues to micro-enterprises and small enterprises	0.13	23.57
(b) total outstanding dues other than (a) above	681.23	610.74
Other current liabilities	353.59	153.90
Provisions	2.26	38.80
Other current liabilities	72.37	82.47
Total current Liabilities	1,112.23	1,253.60
TOTAL EQUITY AND LIABILITIES	41,423.80	6,317.88



Cash- Flow Statement

Cash Flow From Operating Activities:	31-03-2021	31-03-2020
Profit/(Loss) from continuing operations	-614.00	191.62
Profit/(Loss) from discontinuing operations	-1482.93	-3293.37
Adjusted For		
Depreciation and amortisation Expenses	72.78	167.21
Finance Costs	192.41	120.64
Unwinding of interest on security deposits	-0.14	-1.48
Employee share based payment expenses	199.91	230.6
Interest income from financial assets measured at fair value	-	-573.02
through profit and loss (Net)		
Inventories of Finished Goods, Stock-in-Trade & Scrap		
Gain/(Loss) on Modification of financial assets carried at amortised cost	-	7.00
Net impairment losses in financial and contract assets and bad debts	-	42.50
Amortisation of financial Guarantee Liability	-7.4	-3.92
Operating profit/(Loss) before working capital changes	-1,872.96	-3,285.58
Changes in working capital		
(Increase)/ decrease in other financial assets	-45.39	-340.54
(Increase)/ decrease in other current and non-current assets	32.39	-188.57
(Increase)/ decrease in trade receivable	-179.33	-240.98
(Increase)/ decrease in inventories	172.57	-479.4
(Increase)/ decrease in loans	-227.14	-108.55
(Increase)/ decrease in contract assets	-	-99.50
(Increase)/ decrease in other current and non-current financial liabilities	-172.84	273.70
(Increase)/ decrease in other current and non-current liabilities	-9.15	156.00
(Increase)/ decrease in trade payable	533.65	309.30
(Increase)/ decrease in provisions	9.96	26.09
Cash generation from operation	-1,758.24	-3,978.03
Cash Flow From Investing Activities:		
(Purchase)/Sale of property, plant and equipment and intangible assets	-48.92	-123.31
(Net)		
Proceeds from sales of property, plant and equipments	-	0.77
Proceeds from sales of Business through Slump sale	402.32	-
Loan given to subsidiaries	(13,164.77)	-
Loan advanced to related parties	-	-1,497.79
Amounts (invested in)/ liquidation of fixed deposits	-	-306.43
Interest received	36.60	86.18
Amounts (invested in)/ liquidation of fixed deposits	266.17	-
Investment in subsidiaries	-13.36	-5.37
Net Cash (Used in) / generated from investing activities (B)	-9,541.12	-1,845.95
Cash Flow From Financing Activities:		
Proceeds from issue of share capital	7,076.25	4,487.35
Payment of share issue costs	-21.91	-18.14
Proceeds from issue of compulsory convertible debentures	3,992.50	-
Proceeds/(repayments) from Long and short term borrowings	479.47	1,738.33
Principal elements of lease payment	-146.12	-51.05
Finance Cost paid	-192.41	-108.40
Net Cash (Used in)/ generated from financing activities: (C)	11,187.78	6,048.09
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	-147.56	191.68
Add : Cash and cash equivalents at the beginning of the year	289.08	97.4
Cash and cash equivalents at the end of the year	141.52	289.08