

API Holdings Limited (formerly known as API Holdings Private Limited)  
Pro Forma Consolidated Statement of Profit and Loss for the year ended 31 March 2021  
(All amounts in Rupees Millions, unless otherwise stated)

	As required by ICDR										Additional information				API Group Pro Forma Consolidated
	API Group (Restated Consolidated) (Note 1 & 2)	Acquisitions					Adjustments			API Consolidated (As per ICDR)	Acquisitions		Adjustments		
		Thyrocare Consolidated for the year ended 31 March 2021 (Note 2)	Akna Consolidated for the year ended 31 March 2021 (Note 2)	Vardhman for the year ended 31 March 2021 (Note 2)	Novogene Carved out for the year ended 31 March 2021 (Note 2)	Shreeji from 1 April 2020 to 31 December 2020 (Note 2)	Proforma Adjustments (Note 4)	Reclassifications (Note 5)	Inter-Company Eliminations (Note 6)		Ascent Consolidated for the period from 1 April 2020 to 26 August 2020	Medlife Consolidated for the period from 1 April 2020 to 21 January 2021	Proforma Adjustments (Note 4)	Inter- Company Eliminations (Note 6)	
1	2	3	4	5	6	7	8	9	10 SUM(1 to 9)	11	12	13	14	15 SUM (10 to 14)	
<b>INCOME</b>															
Revenue from operations	23,352.69	4,946.22	1,485.38	3,105.93	493.53	421.86	-	-	(219.99)	33,585.62	7,135.66	3,106.98	-	(636.11)	43,192.15
Other income	253.93	124.34	22.54	4.38	0.56	11.34	-	-	(10.66)	406.43	726.20	78.09	(685.67)	(85.54)	439.51
<b>Total income</b>	<b>23,606.62</b>	<b>5,070.56</b>	<b>1,507.92</b>	<b>3,110.31</b>	<b>494.09</b>	<b>433.20</b>	<b>-</b>	<b>-</b>	<b>(230.65)</b>	<b>33,992.05</b>	<b>7,861.86</b>	<b>3,185.07</b>	<b>(685.67)</b>	<b>(721.65)</b>	<b>43,631.66</b>
<b>E PENSES</b>															
Cost of material consumed	-	1,625.27	-	-	-	-	(1.30)	-	-	1,623.97	-	-	-	-	1,623.97
Purchases of stock-in-trade	22,668.17	10.93	1,619.18	2,941.95	464.99	409.57	-	7.15	(219.73)	27,902.21	6,651.91	2,708.13	-	(618.27)	36,643.98
Changes in inventories of stock-in-trade	(1,143.95)	2.78	(285.09)	(192.83)	(18.23)	(30.53)	120.69	(7.15)	-	(1,554.31)	1.67	40.62	-	-	(1,512.02)
Employee benefits expense	2,702.94	580.74	74.39	73.93	8.01	12.57	16.71	-	-	3,469.29	312.08	2,981.17	(1,483.81)	-	5,278.73
Finance costs	434.31	8.66	56.68	60.00	-	9.74	3,349.65	-	(3.57)	3,915.47	196.58	443.96	-	(85.50)	4,470.51
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-	1,030.56	-	-	1,030.56
Impairment of Software acquired through business acquisition	-	-	-	-	-	-	-	-	-	-	-	52.86	-	-	52.86
Depreciation and amortisation expense	329.01	302.78	22.78	13.32	0.50	1.47	757.95	-	-	1,427.81	86.07	236.81	135.60	-	1,886.29
Other expenses	4,818.80	1,013.91	141.83	155.58	18.20	13.21	357.94	-	(7.35)	6,512.12	347.83	2,359.00	-	(17.88)	9,201.07
<b>Total Expenses</b>	<b>29,809.28</b>	<b>3,545.07</b>	<b>1,629.77</b>	<b>3,051.95</b>	<b>473.47</b>	<b>416.03</b>	<b>4,601.64</b>	<b>-</b>	<b>(230.65)</b>	<b>43,296.56</b>	<b>7,596.14</b>	<b>9,853.11</b>	<b>(1,348.21)</b>	<b>(721.65)</b>	<b>58,675.95</b>
<b>Profit/(Loss) before share of profit/(loss) of associates, exceptional items and tax</b>	<b>(6,202.66)</b>	<b>1,525.49</b>	<b>(121.85)</b>	<b>58.36</b>	<b>20.62</b>	<b>17.17</b>	<b>(4,601.64)</b>	<b>-</b>	<b>-</b>	<b>(9,304.51)</b>	<b>265.72</b>	<b>(6,668.04)</b>	<b>662.54</b>	<b>-</b>	<b>(15,044.29)</b>
Share of profit/(loss) of associates	-	(0.74)	-	-	-	-	-	-	-	(0.74)	(283.21)	-	283.21	-	(0.74)
<b>Profit/(Loss) before exceptional items and tax</b>	<b>(6,202.66)</b>	<b>1,524.75</b>	<b>(121.85)</b>	<b>58.36</b>	<b>20.62</b>	<b>17.17</b>	<b>(4,601.64)</b>	<b>-</b>	<b>-</b>	<b>(9,305.25)</b>	<b>(17.49)</b>	<b>(6,668.04)</b>	<b>945.75</b>	<b>-</b>	<b>(15,045.03)</b>
Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>(6,202.66)</b>	<b>1,524.75</b>	<b>(121.85)</b>	<b>58.36</b>	<b>20.62</b>	<b>17.17</b>	<b>(4,601.64)</b>	<b>-</b>	<b>-</b>	<b>(9,305.25)</b>	<b>(17.49)</b>	<b>(6,668.04)</b>	<b>945.75</b>	<b>-</b>	<b>(15,045.03)</b>
Tax expense/(credit)															
(a) Current tax (Including adjustment of tax relating to earlier periods)	46.68	442.49	2.47	21.53	-	3.75	(8.91)	-	-	508.01	35.02	-	-	-	543.03
(b) Deferred tax	164.02	(49.29)	(1.45)	(6.87)	-	0.88	(215.03)	-	-	(107.74)	39.25	-	(34.13)	-	(102.62)
<b>Total tax expense/(credit)</b>	<b>210.70</b>	<b>393.20</b>	<b>1.02</b>	<b>14.66</b>	<b>-</b>	<b>4.63</b>	<b>(223.94)</b>	<b>-</b>	<b>-</b>	<b>400.27</b>	<b>74.27</b>	<b>-</b>	<b>(34.13)</b>	<b>-</b>	<b>440.41</b>
<b>Profit/(Loss) for the year</b>	<b>(6,413.36)</b>	<b>1,131.55</b>	<b>(122.87)</b>	<b>43.70</b>	<b>20.62</b>	<b>12.54</b>	<b>(4,377.70)</b>	<b>-</b>	<b>-</b>	<b>(9,705.52)</b>	<b>(91.76)</b>	<b>(6,668.04)</b>	<b>979.88</b>	<b>-</b>	<b>(15,485.44)</b>
<b>Other comprehensive income/(loss) for the period</b>															
<b>Items that will not be reclassified to profit or loss</b>															
Remeasurement gains/(losses) on defined benefit plans	(34.50)	(18.69)	(1.07)	1.84	-	-	-	-	-	(52.42)	3.55	(21.80)	-	-	(70.67)
Income tax relating to above items	(0.41)	4.80	-	(0.46)	-	-	-	-	-	3.93	-	-	-	-	3.93
<b>Total other comprehensive income/(loss)</b>	<b>(34.91)</b>	<b>(13.89)</b>	<b>(1.07)</b>	<b>1.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(48.49)</b>	<b>3.55</b>	<b>(21.80)</b>	<b>-</b>	<b>-</b>	<b>(66.74)</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>(6,448.27)</b>	<b>1,117.66</b>	<b>(123.94)</b>	<b>45.08</b>	<b>20.62</b>	<b>12.54</b>	<b>(4,377.70)</b>	<b>-</b>	<b>-</b>	<b>(9,754.01)</b>	<b>(88.21)</b>	<b>(6,689.84)</b>	<b>979.88</b>	<b>-</b>	<b>(15,552.18)</b>

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1	2	3	4	5	6	7	8	9	10 SUM(1 to 9)	11	12	13	14	15 SUM(10 to 14)	
<b>Profit/(Loss) attributable to</b>															
(a) Owners of API	(6,361.89)	1,131.55	(122.87)	43.70	20.62	12.54	(4,525.52)	-	-	(9,801.87)	(111.07)	(6,668.04)	979.88	-	(15,601.10)
(b) Non-controlling Interests	(51.47)	-	-	-	-	-	147.82	-	-	96.35	19.31	-	-	-	115.66
<b>Other comprehensive income/(loss) attributable to</b>															
(a) Owners of API	(34.27)	(13.89)	(1.07)	1.38	-	-	4.00	-	-	(43.85)	2.80	(21.80)	-	-	(62.85)
(b) Non-controlling Interests	(0.64)	-	-	-	-	-	(4.00)	-	-	(4.64)	0.75	-	-	-	(3.89)
<b>Total comprehensive income/(loss) attributable to</b>															
(a) Owners of API	(6,396.16)	1,117.66	(123.94)	45.08	20.62	12.54	(4,521.52)	-	-	(9,845.72)	(108.27)	(6,689.84)	979.88	-	(15,663.95)
(b) Non-controlling Interests	(52.12)	-	-	-	-	-	143.82	-	-	91.70	20.06	-	-	-	111.76
Basic loss per share	(206.77)														(420.32)
Diluted loss per share	(206.77)														(420.32)

The accompanying notes form an integral part of the pro-forma consolidated financial information.

**For Price Waterhouse Chartered Accountants LLP**  
 Firm's Registration No: 012754N/N500016

**For and on behalf of the Board of Directors of**  
**API Holdings Limited (earlier known as API Holdings Private Limited)**  
 CIN :U60100MH2019PLC323444

**Nitin Khatri**  
 Partner  
 Membership number: 110282

**Siddharth Shah**  
 Managing Director  
 DIN: 05186193

**Harsh Parekh**  
 Whole time Director  
 DIN: 06661731

**Chebolu V Ram**  
 Chief Financial Officer

**Drashti Shah**  
 Company Secretary

Place: Mumbai  
 Date: October 28, 2021

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 Date: October 28, 2021