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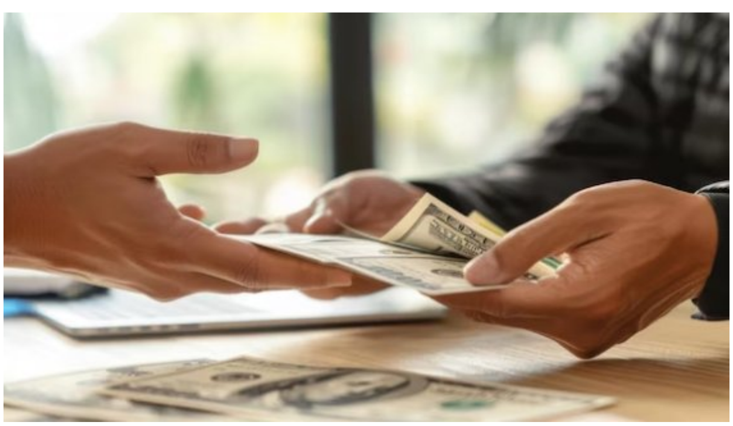
API Holdings repays Rs 1050 Cr, frees Thyrocare shares from pledge

17 August 2026 | News

Term loan cleared via Thyrocare stake sale and internal accruals



API Holdings, India's largest digital healthcare platform and the ultimate parent company of Thyrocare, has become debt-free after repaying its outstanding debt of Rs 1,050 crore, funded through proceeds from the recent sale of a portion of its stake in Thyrocare Technologies and internal accruals.

The development comes after Docon Technologies, the promoter and holding company of Thyrocare, sold 1,57,69,696 Thyrocare shares, representing around 9.90% of the company’s paid-up equity share capital, through market trades. Following the sale, Docon continues to remain the promoter and holding company of Thyrocare with a 51.02% stake.

The debt payment has also resulted in the release of the pledge on the remaining Thyrocare shares held by Docon. The entire outstanding pledge linked to the debt has now been released, leaving Docon’s 51.02% holding in Thyrocare fully unencumbered.

Siddharth Shah, Vice Chairman, API Holdings, said, “The Thyrocare acquisition has worked out well for API. Shareholders who held on instead of tendering to our open offer at Rs 433 a share in July 2021 (bonus adjusted) are sitting on Rs 653 at close of trading on 14th August 2026 - dividends included. That’s a 51% return."

Rahul Guha, MD & CEO, API Holdings and Thyrocare, said, “Zero debt isn’t the finish line; it's the starting gun. This wasn’t financial engineering; it was Thyrocare’s and the group's execution, quarter after quarter, that made it possible. What the team proved is bigger than a balance sheet: this organisation can execute on anything it sets its mind to. That’s the real asset we’re carrying into the next chapter.”

With its term loan fully repaid and businesses moving into profitability, API Holdings now enters its next phase focused on profitable growth, disciplined execution and long-term value creation across its healthcare businesses.