SPECIAL PURPOSE INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Blue Jet Healthcare Private Limited
(formerly known as Jet Chemicals Private Limited)

Report on the Audit of the Special Purpose Ind AS Consolidated Financial Statements

Opinion

1. We have audited the accompanying Special Purpose Ind AS Consolidated Financial Statements of **Blue Jet Healthcare Private Limited** (formerly known as Jet Chemicals Private Limited) ('the Company') and its subsidiary (collectively the "Group"), which comprise the Special Purpose Ind AS Consolidated Balance Sheet as at March 31, 2020, the Special Purpose Ind AS Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Special Purpose Ind AS Consolidated Statement of Changes in Equity and the Special Purpose Ind AS Consolidated Cash Flows Statement for the year ended March 31, 2020, and notes to Special Purpose Ind AS Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Special Purpose Ind AS Consolidated Financial Statements") as requested by Management of the Company for the internal use of the Board of Directors of the Company.

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of the other auditor on separate financial statements of such subsidiary as were audited by the other auditor the aforesaid Special Purpose Ind AS Consolidated Financial Statements, which have been prepared by the Company's management for their internal use, give a true and fair view of the state of affairs of the Company as at March 31, 2020, and its profit (including other comprehensive income), changes in equity and its cash flows for the period ended on that date, in accordance with the Basis of accounting specified in Note 1(B) to the Special Purpose Ind AS Consolidated Financial Statements.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Ind AS Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Special Purpose Ind AS Consolidated Financial Statements under the provisions of the Act and the Rules thereunder; and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Special Purpose Ind AS Consolidated Financial Statements

4. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Special purpose Ind AS Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Ind AS Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

   In preparing the Special Purpose Ind AS Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

   The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Special Purpose Ind AS Consolidated Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the Special Purpose Ind AS Consolidated Financial Statements, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Ind AS Consolidated Financial Statements.

As part of our audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Ind AS Consolidated Financial Statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Ind AS Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Special Purpose Ind AS Consolidated Financial Statements, including the disclosures, and whether the Special Purpose Ind AS Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

6. The special purpose Ind AS consolidated financial statements include the audited financial statements of the subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of ₹118.75 million as at 31st March 2020, total revenue (before consolidation adjustments) of ₹0.00 million and total net profit after tax (before consolidation adjustments) of ₹2.46 million and net cash inflow (before consolidation adjustments) of ₹0.09 million for the year ended on that date, as considered in the special purpose Ind AS consolidated financial statements, which have been audited by their respective independent auditors. The independent auditors report on the financial statements of this entity have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it relates to the amount and disclosures included in respect of these entities, is based solely on reports of such auditors and the procedures performed by us as stated in paragraph above. Our opinion is not modified in respect of this matter.

7. We refer to note no. 54 to the financial statements which mention about the merger by absorption of Blue Circle Organic Private Limited by Jet Chemicals Private Limited as per the scheme approved by the National Company Law Tribunal vide order dated November 19, 2020 ('the Scheme'). As per requirement of Appendix C of Ind AS 103 'Business Combinations', the merger which is effective 1st April 2019, has been accounted as per 'pooling of interests' method. Our opinion is not modified in respect of this matter.

Restriction to use

8. This report is issued at the request of the Company and is intended for the information and use of the Board of Directors of the Company and should not be circulated to any other person for any other purpose without our prior written consent

For Khimji Kunverji & Co. LLP
Chartered Accountants
Firm Registration Number: 105146W/W100621

Kamlesh R Jagetia
Partner
ICAI Membership No: 139585
UDIN: 22139585ADVKXF9169

Place: Mumbai
Date: December 31, 2021

Blue Jet Healthcare Private Limited (Formerly known as Jet Chemicals Private Limited)
CIN NO: U99999MH1968PTC014154
Special Purpose Consolidated Balance Sheet as at 31st March, 2020

₹ in million

Particulars	Note Number	Amount As at 31-03-2020
ASSETS		
Non Current Assets		
Property Plant and Equipment	2	1,039.42
Intangible Assets	2	0.07
Capital Work in Progress	2	20.36
Right of Use Assets	3	32.11
Financial Assets		
Investments (Non Current)	4	83.57
Other Financial Assets	5	11.49
Deferred Tax Assets (Net)	6	15.45
Other Non-Current Assets	7	63.41
Total Non-Current Assets		**1,265.88**
Current Assets		
Inventories	8	690.14
Financial Assets		
Investments (Current)	9	253.33
Trade Receivables	10	1,184.89
Cash and Cash Equivalents	11	100.72
Other Balances with Banks	12	51.54
Loans	13	40.05
Other Current Financial Assets	14	39.05
Other Current Assets	15	128.31
Total Current Assets		**2,488.03**
Total Assets		**3,753.92**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	16	6.00
Other Equity	17	2,008.16
Non Controlling Interest		13.26
Total Equity		**2,027.42**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	18	369.27
Provisions	20	24.84
Total Non-Current Liabilities		**394.11**
Current Liabilities		
Financial Liabilities		
Borrowings	21	406.38
Lease Liability	19	0.08
Trade Payables	22	
-Outstanding to Micro, Small and Medium Enterprises		18.92
-Other than Micro, Small and Medium Enterprises		501.22
Other Current Financial Liabilities	23	352.18
Current Tax Liabilities (Net)	24	42.11
Other Current Liabilities	25	6.00
Provisions	26	5.50
Total Current Liabilities		**1,332.39**
Total Equity and Liabilities		**3,753.92**
Significant Accounting Policies	1	

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our attached report on even date

For Khimji Kunverji & Co LLP
Chartered Accountants
FRN: 105146W/ W100621

Kamlesh R. Jagetia
Partner
Membership No.:139585

Place : Mumbai
Date : 31-12-2021

For and on behalf of the Board of Directors
Blue Jet Healthcare Private Limited

Akshay B Arora
Director
DIN: 00105637

Shiven A Arora
Director
DIN: 07351133

Ganesh K
Chief Financial Officer

Sweta Poddar
Company Secretary
Membership No. 21238

Place: Navi Mumbai
Date : 31-12-2021

Blue Jet Healthcare Private Limited (Formerly known as Jet Chemicals Private Limited)
CIN NO: U99999MH1968PTC014154
Special Purpose Consolidated Statement of Profit and Loss For The Year Ended 31st March, 2020

₹ in million

Particulars	Note Number	For the year ended 31-03-2020
Revenue from Operations	27	5,381.95
Other Income	28	58.11
TOTAL INCOME (I)		**5,440.05**
EXPENSES		
Cost of Materials Consumed	29	1,865.99
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	30	238.15
Employee Benefits Expense	31	238.75
Finance Costs	32	73.69
Depreciation and Amortisation Expense	33	180.39
Other Expenses	34	901.82
TOTAL EXPENSE (II)		**3,498.79**
III. Profit before Exceptional Items and Tax Expense (I)-(II)		**1,941.27**
IV. Exceptional Items (Refer Note 53)		
V. Profit before Tax Expense (III)-(IV)		**1,941.27**
Tax Expense		
i) Current Tax		522.00
ii) Short / (Excess) Tax Provision related to prior years		0.76
iii) Deferred Tax Charge / (Credit)		(31.08)
TOTAL TAX EXPENSE (VI)		**491.68**
VII. Profit for the year (V)-(VI)		**1,449.58**
Profit/(Loss) attributable to Non Controlling Interest		**1.11**
Profit attributable to Owners of the Parent		**1,448.48**
Other Comprehensive Income		
A (i) Items that will not be reclassified to Profit or Loss - Remeasurement Gain / (Loss) on defined benefit plan		1.72
(ii) Income Tax Relating to Items that will not be reclassified to Profit or Loss		(0.43)
Total Other Comprehensive Income (VIII)		**1.29**
Other Comprehensive Income attributable to Non Controlling Interest		-
Other Comprehensive Income attributable to Owners of the Parent		1.29
Total Comprehensive Income for the year (VII) + (VIII)		**1,450.88**
Earning per equity share in ₹ (Face Value per Share Rs 100 each)	41	
Basic (in ₹)		1,462.59
Diluted (in ₹)		1,462.59
Significant Accounting Policies	1	

The accompanying notes form an integral part of the Consolidated Financial Statements.
As per our attached report on even date

For Khimji Kunverji & Co LLP
Chartered Accountants
FRN: 105146W/ W100621

Kamlesh R. Jagetia
Partner
Membership No.:139585

Place : Mumbai

Date : 31-12-2021

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

For and on behalf of the Board of Directors
Blue Jet Healthcare Private Limited

Akshay B Arora
Director
DIN: 00105637

Shiven A Arora
Director
DIN: 07351133

Ganesh K
Chief Financial Officer

Sweta Poddar
Company Secretary
Membership No. 21238

Place : Navi Mumbai
Date : 31-12-2021

Blue Jet Healthcare Private Limited

SPECIAL PURPOSE CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH , 2020

₹ in million

	Particulars	Year Ended March 31, 2020
(A)	**Cash Flow from Operating Activities:**	
	Profit Before tax	1,941.27
	Adjustments for:	
	Depreciation and Amortisation	180.39
	Provision for Emp benefits	1.72
	Gain on Fair Valuation of Investments	
	(Gain)/Loss on fair valuation of Investments through Profit and loss(net)	47.40
	Loss on defined benefit plan (OCI)	
	Gain on Fair Value movement in Derivative Instruments	
	Allowances for Credit Losses on Advances / Debts (net)	
	Provision for Bad Debts/ Bad Debts Written off	1.58
	Excess Provision written back (net)	(0.06)
	Provision for Stamp duty	
	Interest Income	(6.13)
	Finance Costs	73.69
	Foreign Exchange (Gain) / Loss	89.29
	Profit on Sale of Current and Non-Current Investments (net)	(3.17)
		2,325.98
	Movements in working capital:	
	Increase in Trade payables and other Liabilities	319.64
	Increase in Provisions	
	(Increase)/ Decrease in Trade receivables	(1,008.58)
	Decrease/(Increase) in Inventories	22.04
	(Increase) in Financial and Other Assets	54.51
	Cash generated from Operations	(612.39)
	Taxes paid (net of refunds)	(486.30)
	Net Cash generated from Operating Activities (A)	**1,227.29**
(B)	**Cash Flow from Investing Activities:**	
	Purchase of Property, Plant and Equipment	(160.13)
	Purchase of Investments	(705.96)
	Profit on Sale of Current and Non-Current Investments (net)	-
	Loss on fair valuation of Investments through Profit and loss	-
	Sale of Investments	412.36
	Interest Received	1.36
	Net Cash used in Investing Activities (B)	**(452.37)**
(C)	**Cash Flow from Financing Activities:**	
	Repayment of Non-Current Borrowings	(227.40)
	Proceeds/ (Repayment) of Current Borrowings (net)	(423.40)
	Interest Paid on Lease Liability	(0.26)
	Interest Paid	(73.91)
	Net Cash used in Financing Activities (C)	**(724.97)**
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)		49.95
Cash and Cash Equivalents at the beginning of the year		50.76
Cash and Cash Equivalents at the end of the year (Refer Note 11)		**100.72**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

Blue Jet Healthcare Private Limited

SPECIAL PURPOSE CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Notes:

1. The Statement of Cash flows has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Act.
2. Purchase of Property, Plant and Equipment includes movements of capital work-in-progress (including capital advances) during the year.

3. Changes in liabilities arising from financing activities:

₹ in million

Particulars	As at 01-04-2019	Cash Flow	Non Cash changes (Foreign Exchange	As at 31-03-2020
Non-Current Borrowing (including Current maturities of Non-Current Borrowings)	507.36	(227.40)	89.31	369.27
Current Borrowing	816.23	(423.40)	13.55	406.38
	1,323.59	**(650.80)**	**102.86**	**775.65**

4. Transactions not impacting cash flows in case of finance lease

₹ in million

Particulars	Year Ended 31-03-2020
Depreciation on Right-of-Use-Assets	0.71
Interest expenses on lease liability	0.01
Total	**0.72**

Significant Accounting Policies

The accompanying notes form an integral part of the Consolidated Financial Statements.

In terms of our report attached.

For Khimji Kunverji & Co LLP
Chartered Accountants
FRN: 105146W/ W100621

Kamlesh R. Jagetia
Partner
Membership No.:139585

Place : Mumbai
Date : 31-12-2021

For and on behalf of the Board of Directors
Blue Jet Healthcare Private Limited

Akshay B Arora
Director
DIN: 00105637

Shiven A Arora
Director
DIN: 07351133

Ganesh K
Chief Financial Officer

Place: Navi Mumbai
Date : 31-12-2021

Sweta Poddar
Company Secretary
Membership No. 21238

Blue Jet Healthcare Private Limited (Formerly known as Jet Chemicals Private Limited)
Consolidated Statement of Changes in Equity

A. Equity Share Capital

For the Year ended March 31, 2020

₹ in million

Balance as at April 01, 2019	Changes in Equity Share Capital during the Year	Balance as at 31-03-2020
6.00	-	6.00

B. Other Equity

For the Year ended March 31, 2020

₹ in million

Particulars	Attributable to Owners of the Parent					Attributable to Non Controlling interest	Total Other Equity
	Reserves & Surplus			Share Application money pending allotment	Total Other Equity Attributable		
	Securities Premium	General Reserves	Retained Earnings				
Balance as at April 01, 2019	**95.23**	**-**	**370.04**	**93.12**	**558.39**	**12.15**	**570.54**
Profit for the year	-	-	1,448.48	-	**1,448.48**	1.11	**1,449.59**
Other Comprehensive Income / (Loss) for the year							
Remeasurement Gain / (Loss) on defined benefit plan	-	-	1.29	-	**1.29**	-	**1.29**
Total Comprehensive Income / (Loss) for the year	**-**	**-**	**1,449.77**	**-**	**1,449.77**	**1.11**	**1,450.88**
Balance as at March 31, 2020	**95.23**	**-**	**1,819.81**	**93.12**	**2,008.16**	**13.26**	**2,021.42**

As per our attached report on even date
The accompanying notes form an integral part of the Consolidated Financial Statements.

For Khimji Kunverji & Co LLP
Chartered Accountants
FRN: 105146W/ W100621

Kamlesh R. Jagetia
Partner
Membership No.:139585

Place : Mumbai
Date : 31-12-2021

For and on behalf of the Board of Directors of
Blue Jet Healthcare Private Limited

Akshay B Arora
Director
DIN: 00105637

Shiven A Arora
Director
DIN: 07351133

Ganesh K
Chief Financial Officer

Sweta Poddar
Company Secretary
Membership No. 21238

Place : Navi Mumbai
Date: 31-12-2021

Note 2

Property, Plant and Equipment and Intangible Assets

₹ in million

Particulars	Gross Block				Accumulated Depreciation and Amortisation				Net Block
	Opening Balance as at 01-04-2019	Additions	Deletion/ Transfer/ Adjustment	Closing Balance as at 31-03-2020	Opening Balance as at 01-04-2019	Depreciation for the Year	Depreciation on Deletion/ Transfer/ Adjustment	Closing Balance as at 31-03-2020	As at 31-03-2020
(A) Tangible Assets									
Land:									
Freehold Land	0.10	-	-	**0.10**	-	-	-	-	**0.10**
Leasehold Land	-	-	-	**-**	-	-	-	-	**-**
Buildings	282.15	22.31	-	**304.46**	-	28.59	-	**28.59**	**275.87**
Plant & Machinary	736.01	135.26	0.23	**871.04**	-	138.58	-	**138.58**	**732.45**
Office Equipment	1.00	0.65	-	**1.66**	-	0.56	-	**0.56**	**1.09**
Furniture & Fixtures	3.21	0.55	-	**3.77**	-	0.87	-	**0.87**	**2.89**
Electrical Fitings	3.96	-	-	**3.96**	-	1.01	-	**1.01**	**2.94**
Laboratory Equipments	3.21	3.19	-	**6.41**	-	1.18	-	**1.18**	**5.23**
Motor Cars	24.51	1.36	-	**25.87**	-	8.03	-	**8.03**	**17.84**
Computer	0.78	0.97	-	**1.74**	-	0.72	-	**0.72**	**1.02**
Total Tangible Assets	**1,054.93**	**164.29**	**0.23**	**1,218.99**	**-**	**179.56**	**-**	**179.56**	**1,039.42**
(B) Capital Work-in-Progress	-	-	-	-	-	-	-	-	**20.36**
(C) Intangible Assets									
Software	0.19	-	-	0.19	-	0.12	-	**0.12**	**0.07**
Total Intangible Assets	**0.19**	**-**	**-**	**0.19**	**-**	**0.12**	**-**	**0.12**	**0.07**
Total Assets (A+B+C)	**1,055.13**	**164.29**	**0.23**	**1,219.18**	**-**	**179.68**	**-**	**179.68**	**1,059.85**

Notes

1. Tangible assets includes assets which have been acquired persuant to scheme of absorption (refer note-54), having gross block of with Gross block of Rs. 1,024.93 millions and Net Block of Rs. 859.54 millions
2. Term Loans are secured by fixed assets against which Loans have been taken (Refer Note 18).
3. Title of immovable properties having Gross Block of Rs.374.07 millions and Net Block of 346.08 millions is yet to be transferred in the name of the Company
4. **Ageing schedule of capital-work-in progress (CWIP) :**

₹ in Millions

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As on March 31,2020					
Projects in progress	20.36	-	-	-	20.36
Projects temporarily suspended					
Total	**20.36**	**-**	**-**	**-**	**20.36**

5. Various Projects for expansion or new facilities in manufacturing are in progress as at 31st March 2020. There are no projects which are temporarily suspended as at 31st March 2020. Also, there are no other projects in progress whose completion is overdue or has exceeded its cost compared to its original plan.

Blue Jet Healthcare Pvt. Ltd.

KUNVERJI & KHIMJI LLP * MUMBAI * CHARTERED ACCOUNTANTS

Note 3 - Leases (Ind AS 116 Leases)
As a lessee

(a) Following are the carrying value of Right of Use Assets as at March 31, 2019 and March 31, 2020:

₹ in million

Particulars	Gross Block				Accumulated depreciation and amortisation				Net Block
	As at 01-04-2019	Additions	Deductions	As at 31-03-2020	As at 01-04-2019	Additions	Deductions	As at 31-03-2020	As at 31-03-2020
Leasehold Land*	32.99	-	-	**32.99**	0.48	0.47	-	**0.95**	**32.04**
Leasehold Building	0.47	-	-	**0.47**	0.16	0.24	-	**0.40**	**0.07**
Total	**33.46**	**-**	**-**	**33.46**	**0.64**	**0.71**	**-**	**1.35**	**32.11**
Less: Depreciation transferred to CWIP									-
Net Depreciation Charged to Statement of Profit & Loss									**32.11**

(b) Lease Expenses recognized in Statement of Profit and Loss not included in the measurement of lease liabilities:

₹ in million

Particulars	Year Ended 31-03-2020
Variable lease payments	-
Expenses relating to short-term leases	-
Expenses relating to leases of low-value assets, excluding	-

(c) Maturity analysis of lease liabilities– contractual undiscounted cash flows:

₹ in million

Particulars	As at 31-03-2020
Less than one year	0.09
One to five years	-
More than five years	-
Total undiscounted lease liabilities	**0.09**

(d) The Company had implemented Indian Accounting Standard for Leases ("Ind AS 116") with effect from April 1, 2019 using the retrospective approach,

₹ in million

Particulars	As at 01-04-2019
Lease liability	0.33
Right of Use (ROU) asset (Leasehold Building)	(0.31)
Deferred tax assets	
Net Impact on Retained Earnings	**0.02**

(e) SBI Base rate 7.4% p.a. has been applied for measuring the lease liability at the date of initial application.

(f) The total cash outflow for leases for year ended March 31, 2020 is ₹ 0.26 millions.

Notes*

1. Leasehold land includes land for which ownership is not in the name of the Company March 31, 2020 - Gross Block of Rs. 37.27 million and Net Block of Rs. 36.32 million .

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

NOTE 4

INVESTMENTS (NON CURRENT) **₹ in million**

Particulars	As at 31-03-2020
Unquoted Investments measured at Cost:	
Equity Instruments:	
Quoted Shares	
14,34,412 equity shares of face Value Rs 10 each (fully paid-up) of Shree Ram Urban Infrastructure Limited	200.82
Less : Provision for impairment	(147.75)
	53.07
Preference Shares:	
Unquoted	
32,500 6% Redeemable Non-Cumulative Convertible Preference of Rs. 2000 each of Supreme Construction & Developers Pvt. Ltd.	29.80
50,665 6% Redeemable Non-Cumulative Convertible Preference of Rs. 30 each of Apollo Realtors Pvt. Ltd.	0.70
Total	**83.57**
Aggregate Book Value of	
Quoted Investments	53.07
Unquoted Investments	30.50
	83.57
Aggregate Market Value of Quoted Investments*	-
Aggregate amount of impairment in value of investment	(147.75)

*Aggregate market value of quoted investment cannot be determined as the company is suspended for trading and there is no active trading. Further the company is currently under Litigation and Insolvency Resolution process

NOTE 5

OTHER FINANCIAL ASSETS **₹ in million**

Particulars	As at 31-03-2020
Considered good, Unsecured:	
Security Deposits	11.49
Total	**11.49**

NOTE 6

DEFERRED TAX ASSETS (NET) **₹ in million**

Particulars	As at 31-03-2020
Deferred Tax Assets:	
Fair valuation of Investments	8.57
Others (Primarily includes allowance/disallowance of expenditure/income)	6.88
Net Deferred Tax Assets	**15.45**

NOTE 7

OTHER NON-CURRENT ASSETS: **₹ in million**

Particulars	As at 31-03-2020
Considered good, Unsecured:	
Capital Advances	62.55
Prepaid Expenses	0.86
Total	**63.41**

Blue Jet Healthcare Pvt. Ltd.

KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

NOTE 8

INVENTORIES: (Valued at lower of cost and net realisable value, unless otherwise stated)

₹ in million

Particulars	As at 31-03-2020
Raw Materials	142.65
Work-in-Progress	37.74
Finished Goods	161.67
Packing Material	6.68
Stores & Spares	4.41
Fuel	1.36
Stock in Transit- Raw Material	209.89
Stock in Transit- Finished Goods	125.74
Total	**690.14**

The Company follows a suitable provisioning norms for writing down the value of Inventories towards slow moving, non-moving and surplus inventory.

NOTE 9

INVESTMENTS (CURRENT)

₹ in million

Particulars	As at 31-03-2020
Quoted Investments measured at Fair value through Profit or Loss:	
Mutual Funds	253.33
Total	**253.33**
Aggregate Book Value of Quoted Investments	253.33

NOTE 10

TRADE RECEIVABLES

₹ in million

Particulars	As at 31-03-2020
Unsecured, Considered Good	1,184.89
Unsecured, Considered Doubtful	0.19
	1,185.08
Less : Allowance for Doubtful Debts (Refer Note: 46b)	(0.19)
Total	**1,184.89**

Blue Jet Healthcare Pvt. Ltd.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Note 10.1: Trade Receivables Ageing Schedule

₹ in million

As at March 31, 2020:	Outstanding but not due	Outstanding from due date of Payment					Total
		< 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	900.80	283.90	0.19	-	-	-	**1,184.89**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	0.19	-	-	-	**0.19**
(iii) Undisputed Trade Receivables – credit impaired	-	-		-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total As at March 31, 2020	**900.80**	**283.90**	**0.38**	**-**	**-**	**-**	**1,185.08**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

NOTE 11

CASH AND CASH EQUIVALENTS **₹ in million**

Particulars	As at 31-03-2020
Balances with Banks	99.60
Cash in Hand	1.12
Total	**100.72**

NOTE 12

OTHER BALANCES WITH BANKS **₹ in million**

Particulars	As at 31-03-2020
Balances with Banks in deposit accounts*	51.54
Total	**51.54**

Note: *Lodged in favour of various Government authorities/banks Rs. 50.44 million

NOTE 13

LOANS (CURRENT) **₹ in million**

Particulars	As at 31-03-2020
Considered good, Unsecured:	
Advances to Directors & Related Parties	31.93
Other Short term Loans and Advances	8.12
Total	**40.05**

Note 13.1 - Loans or Advances in the nature of loans granted to promoters, Directors, KMPs and the related parties, either severally or jointly with any other person, that are repayable on demand; or without specifying any terms or period of repayment:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding as at March 31, 2020	% to the total Loans and Advances in the nature of loans as at March 31,2020
Promoters	-	-
Directors	-	-
KMPs	5.00	12.48%
Related Parties	26.93	67.24%
Total	**31.93**	**79.72%**

NOTE 14

OTHER CURRENT FINANCIAL ASSETS **₹ in million**

Particulars	As at 31-03-2020
Insurance Claim Receivable	22.36
Export Incentive Receivable	15.75
Accrued Interest	0.94
Total	**39.05**

NOTE 15

OTHER CURRENT ASSETS **₹ in million**

Particulars	As at 31-03-2020
Prepaid expenses	5.24
Balances with Revenue authorities	120.01
Advance to suppliers	2.76
Advances to Staff	0.30
Total	**128.31**

KHIMJI KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Blue Jet Healthcare Pvt. Ltd.

NOTE 16

EQUITY SHARE CAPITAL ₹ in million

Particulars	As at 31-03-2020
Authorised	
10,00,000 Equity shares of Rs.100/- each (As at 31st March 2020)	40.00
20,00,000 Redeemable Preference shares of Rs.10/- each (As at 31st March 2020)	-
Total	**40.00**
Issued, Subscribed and Fully Paid-up	
9,91,231 Equity shares of Rs.100/- each (As at 31st March 2020)	6.00
Total	**6.00**

(a) Reconciliation of the Equity Shares Outstanding at the beginning and at the end of the year	As at 31-03-2020
Outstanding at the beginning of the year (Number of shares)	60,000
Add: Shares issued during the year (Refer Note 54)	-
Outstanding at the end of the year	**60,000**

₹ in million

(b) Reconciliation of the amount of Share Capital at the beginning and at the end of the year	As at 31-03-2020
Outstanding at the beginning of the year	6.00
Add: Shares issued during the year (Refer Note 54)	-
Outstanding at the end of the year	**6.00**

(c) Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date	As at 31-03-2020
Allotted as fully paid up bonus shares	-
Allotted as fully paid up pursuant to contracts for consideration other than cash	-
Bought back by the company	-

(d) Rights, Preferences and restrictions attached to equity shares

The Company has only one class of shares referred to as Equity shares having a par value of Rs. 100 each. Each holder of Equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of Equity shares will be entitled to receive remaining assets of the company, after distrubution of all preferential amounts.

The distribution will be in proportion to the number of Equity shares held by the shareholders.

(e) List of shareholders holding more than 5% of Paid-up Equity Share Capital		As at 31-03-2020	
		No. of shares (in million)	% of shares held
Akshay Arora		0.03	50.70%
Shiven Arora		0.02	39.30%
Archana Arora		0.01	10.00%

Blue Jet Healthcare Pvt. Ltd.

KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Note 17

OTHER EQUITY

Particulars	As at 31-03-2020
Securities Premium	95.23
Retained Earnings	1,819.81
Share Application Money Pending Allotment	93.12
Total	**2,008.16**

The Description of the nature and purpose of each reserve within equity is as follows:

a) **Shares application money pending allotment**: 9,31,231 Shares issued to BCOPL Shareholders, 54 Share of the Company against the 100 Shares held in Blue Circle Organics Private Limited, pursuant the Scheme of absorption (Refer Note 54)

b) **Security Premium**: Securities premium is credited when shares are issued at premium. It is utilised in accordance with the provision of the act, to issue bonus shares, to provide for premium of redumption of preference shares or debentures, equity related expenses like underwriting costs etc.

NOTE 19

CURRENT LEASES **₹ in million**

Particulars	As at 31-03-2020
Lease Liabilities (Refer Note 3)	0.08
Total	**0.08**

NOTE 20

NON CURRENT PROVISIONS **₹ in million**

Particulars	As at 31-03-2020
Provision for Compensated Absences	10.62
Provision for Gratuity	14.22
Total	**24.84**

NOTE 21

CURRENT BORROWINGS **₹ in million**

Particulars	As at 31-03-2020
Secured:	
Current Maturities of Long Term Borrowings (Refer Note 18)	228.00
Unsecured:	
Loan from directors	112.14
Inter Corporate Deposits	66.24
Total	**406.38**

NOTE 22

TRADE PAYABLES **₹ in million**

Particulars	As at 31-03-2020
Outstanding to Micro, Small and Medium Enterprises (Refer Note 47)	18.92
Other than Micro, Small and Medium Enterprises	501.22
Total	**520.14**

KHIMJI KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Blue Jet Healthcare Pvt. Ltd.

Note 22.1: Trade Payable Ageing Schedule

₹ in million

As at March 31, 2020:	Unbilled dues	Amount Oustanding but not due	Outstanding for the following periods from the due date of payment				Total
			0-1 years	1-2 years	2-3 years	> 3 years	
(i) MSME	-	10.60	7.51	0.81	-	-	18.92
(ii) Others	20.58	365.16	114.69	0.79	-	-	501.22
(iii) Disputed- MSME	-	-	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-	-	-
Total As at March 31, 2020	**20.58**	**375.76**	**122.20**	**1.60**	-	-	**520.14**

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

NOTE 18

NON-CURRENT BORROWINGS AND CURRENT MATURITIES OF NON CURRENT BORROWINGS

	Particulars	Non- Current As at 31-03-2020	Current Maturities As at 31-03-2020	Security
Secured				
a)	**RUPEE TERM LOAN FROM BANKS**			
1	**Kotak Mahindra Bank - 0660TL0100000026** (Repayable in 47 monthly installments, last installment falling due on 25-08-2023)	18.71	6.98	Collateral- Equitable Mortgage over Residential Bungalow situated at Navi Mumbai owned by Mr. Akshay Arora and Mrs. Virbala Arora Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora and Mrs. Virbala Arora
2	**Kotak Mahindra Bank - 0660TL0100000021** (Repayable in 84 monthly installments, last installment falling due on 01-07-2025)	27.43	5.27	Primary - First and exclusive charge on all existing and future current assets and movable fixed assets of the borrower. Collateral- Equitable Mortgage over Residential Bungalow situated at Navi Mumbai owned by Mr. Akshay Arora and Mrs. Virbala Arora Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora and Mrs. Virbala Arora
3	**Indusind Bank - Rupee Term Loan** (Repayable in 60 monthly installments, last installment falling due in September 2022)	-	11.64	Primary: First and exclusive charge on movable fixed assets of the company both present and future financed by the loan except other assets exclusively financed by other banks Collateral: 1) Equitable mortgage on land with Bungalow situated in Lonavala owned by Mr. Akshay Arora and Mrs. Archana Arora 2) Debt and Equity mutual funds as specified in the Sanction letter owned by Mr Akshay Arora 4) DSRA of INR 50 Lakhs in form of lien marked FDRs. Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora
4	**Indusind Bank - MTL - 516003443039** (Repayable in 60 monthly installments, last installment falling due in March 2022, converted to Rupee Term Loan in March 20)	-	4.28	Primary: First and exclusive charge on movable fixed assets of the company both present and future financed by the loan except other assets exclusively financed by other banks Collateral: 1) Equitable mortgage on land with Bungalow situated in Lonavala owned by Mr. Akshay Arora and Mrs. Archana Arora 2) Debt and Equity mutual funds as specified in the Sanction letter owned by Mr Akshay Arora 4) DSRA of INR 50 Lakhs in form of lien marked FDRs. Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora
	Sub Total (A)	**46.14**	**28.17**	
b)	**FOREIGN CURRENCY TERM LOAN FROM BANKS**			
5	**Bank of India-FCTL -00446351000001** (Repayable in 10 half yearly installments, last installment falling due on 31-12-2023)	280.44	93.48	Principal- Fixed Assets i.e Building and Plant and machinery created out of Bank Finance Collateral- i) Extension of EQM of factory land and building at Plot No B-12 and C-4, MIDC, Ambernath ii) Extension of registered mortgage of factory land & building located at Village Varap in Thane. iii)EQM of all the piece or parcel of land bearing plot no - C-4, B-12, E-2/part, MIDC, Ambernath iv) Term Deposit of Rs. 4 Cr Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora
6	**Bank of India- ECB -330170721000001** (Repayable in 10 half yearly installments, last installment falling due on 31-03-2021)	-	61.24	Principal- Equitable mortgage of factory land and building at Plot No E-2, MIDC, Ambernath. Hypothecation of existing Plant and machinery. Hypothecation of other fixed assets. Collateral- i) Extension of EQM of factory land and building at Plot No B-12 and C-4, MIDC, Ambernath ii) Extension of registered mortgage of factory land & building located at Village Varap in Thane. iii)EQM of all the piece or parcel of land bearing plot no - C-4, B-12, E-2/part, MIDC, Ambernath iv) Term Deposit of Rs. 4 Cr Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora
7	**Kotak Mahindra - FCTL** (Repayable in 59 monthly installments, last installment falling due on 25-08-2023)	38.10	15.37	Collateral- Equitable Mortgage over Residential Bungalow situated at Navi Mumbai owned by Mr. Akshay Arora and Mrs. Virbala Arora Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora and Mrs. Virbala Arora
8	**Indusind Bank - FCTL** (Repayable in 60 monthly installments, last installment falling due in September 2022)	-	26.72	Primary: First and exclusive charge on movable fixed assets of the company both present and future financed by the loan except other assets exclusively financed by other banks Collateral: 1) Equitable mortgage on land with Bungalow situated in Lonavala owned by Mr. Akshay Arora and Mrs. Archana Arora 2) Debt and Equity mutual funds as specified in the Sanction letter owned by Mr Akshay Arora 4) DSRA of INR 50 Lakhs in form of lien marked FDRs. Guarantee- Mr. Akshay Arora, Mrs. Archana Arora, Mr. Shiven Arora
	Sub Total (B)	**318.54**	**196.81**	
c)	**VEHICLE LOANS**			
9	**Bank of India-004460510000143** (Repayable in 60 monthly installments, last installment falling due in March 2024)	4.43	1.20	Hypothecation of Vehicle financed by the loan
10	**BMW Financial Services - CN00150796** (Repayable in 36 monthly installments, last installment falling due on 16-04-2021, fully repaid)	0.16	1.82	Hypothecation of Vehicle financed by the loan
	Sub Total (C)	**4.59**	**3.02**	
	TOTAL (A+B+C)	**369.27**	**228.00**	

Cost for the above loans outstanding are in the range of 5.10% - 10.25% per annum

KUNVERJI & CO LLP KHIMJI CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

NOTE 23

OTHER CURRENT FINANCIAL LIABILITIES ₹ in million

Particulars	As at 31-03-2020
Employee Related Liabilities	17.57
Advances from Other Parties	18.33
Accrued Expenses	21.10
Derivative Liability	53.91
Other Current Financial Liability	226.27
0.1% Redeemable Preference shares of Rs.10/- each fully paid up (Nos- 15,00,000)	15.00
Total	**352.18**

NOTE 24

CURRENT TAX LIABILTIES (NET) ₹ in million

Particulars	As at 31-03-2020
Provision for Income Tax (Net of advance tax Rs. 578.64 million as at 31st March 2020)	42.11
Total	**42.11**

NOTE 25

OTHER CURRENT LIABILITIES ₹ in million

Particulars	As at 31-03-2020
Statutory Liabilities	5.56
Advance from customers	0.44
Total	**6.00**

NOTE 26

CURRENT PROVISIONS ₹ in million

Particulars	As at 31-03-2020
Provision for Compensated Absences	1.41
Provision for Gratuity	4.09
Total	**5.50**

NOTE 27

REVENUE FROM OPERATIONS ₹ in million

Particulars	As at 31-03-2020
Revenue from Contract with Customers (Refer Note 49)	
Sale of Products	
Domestic Sales	599.69
Export Sales	4,695.45
Total (A)	**5,295.14**
Other Operating Revenue	
Duty Drawback	13.02
Export Incentive	73.79
Total (B)	**86.81**
Total	**5,381.95**

Blue Jet Healthcare Pvt. Ltd.

KHIMJI KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

NOTE 28

OTHER INCOME

₹ in million

Particulars	As at 31-03-2020
a) Interest Income	6.13
b) Other Non-Operating Income	
(i) Exchange Gain (net)	38.32
(ii)Sundry Balances write Back	0.06
(iii) Profit on Sale of Investment	3.17
(iv) Gain on fair valuation of Investments through Profit and loss	2.53
(v) Miscellaneous income	7.90
Total	**58.11**

NOTE 29

COST OF MATERIALS CONSUMED

₹ in million

Particulars	As at 31-03-2020
Opening Stock	142.43
Add: Purchases	2,076.11
	2,218.54
Less: Closing stock	352.55
Total	**1,865.99**

NOTE 30

Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

₹ in million

Particulars		As at 31-03-2020
Closing Inventories		
Work in Progress		37.74
Finished Goods		287.42
	(A)	**325.16**
Opening Inventories		
Work in Progress		117.34
Finished Goods		445.97
	(B)	**563.31**
Total (B-A)		**238.15**

NOTE 31

Employee Benefits Expenses

₹ in million

Particulars	As at 31-03-2020
Salaries, Wages and Bonus	231.54
Contribution to Superannuation and other Defined Contribution funds	1.46
Contribution to Gratuity (Refer Note 37)	3.29
Staff Welfare Expenses	2.46
Total	**238.75**

NOTE 32

FINANCE COSTS

₹ in million

Particulars	As at 31-03-2020
Interest Expense:	
On Borrowings	64.18
Lease Liability (Refer Note 3)	0.01
Other Borrowing Costs	9.50
Total	**73.69**

Blue Jet Healthcare Pvt. Ltd.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

NOTE 33

DEPRECIATION AND AMORTISATION EXPENSE

₹ in million

Particulars	As at 31-03-2020
Depreciation	179.56
Depreciation on ROU Assets	0.71
Amortisation	0.12
Total	**180.39**

NOTE 34

OTHER EXPENSES

₹ in million

Particulars	As at 31-03-2020
Conveyance Expenses	0.40
CSR Expenses	3.90
Custom Duty Paid	-
Donation	0.21
Electricity Charges	116.75
Freight and Clearing and Forwarding Expenses	212.66
Fuel Expenses	76.23
Insurance Charges	27.87
Labour Charges	133.74
Loss on fair valuation of Investments through Profit and loss	49.93
Packing & Forwarding charges	35.73
Legal and Professional Expenses	41.35
Processing Charges	7.74
Repairs to Plant and Machinery, Buildings and Others	64.45
Consumption of Stores and Spares	43.60
Transport charges	6.89
Miscellaneous Expenses	80.15
Auditors Remuneration (Refer Note 42) :-	
Audit Fees	0.20
Taxation Matters	0.02
Total	**901.82**

Blue Jet Healthcare Pvt. Ltd.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Note 35 : Contingent Liabilities (Ind AS 37)

a. Claims against the group not acknowledged as debts

₹ in million

Particulars	As at 31-03-2020
Income Tax (MAT credit not given, additions to income and others)	18.33
Labour Related Matter (Ongoing litigation against the group by an Ex-employee for 50% Back Wages)	1.87

Note 36: Capital and other commitments

Estimated amount of Contracts remaining to be executed on capital account, not provided for (net of advances) Rs. 5.99 million.

Note 37: Employee Benefits (Ind AS 19)

a.Defined Benefit Plans:

Gratuity:

The gratuity payable to employees is based on the employee's service and last drawn salary at the time of leaving the services of the group and is in accordance with the rules of the group for payment of gratuity.

Inherent Risk on above:

The plan is defined in nature which is sponsored by the group and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the group to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to the employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

Statement of Assets and Liabilities for Defined Benefit Obligation as on April 1, 2019:

₹ in million

Particulars	Gratuity
Defined Benefit Obligation	17.47
Fair Value of Assets	-

₹ in million

Particulars	As at March 31-03-2020
	Gratuity
Change in Defined Benefit Obligation	
Balance at the beginning of the year	17.47
Adjustment of:	
Current Service Cost	1.90
Interest Cost	1.19
Actuarial (gains)/losses recognised in Other Comprehensive Income	(1.42)
- Change in Financial Assumptions	-
- Change in Demographic Assumptions	-
- Experience Changes	-
Benefits Paid	(0.82)
Balance at the end of the year	**18.32**

₹ in million

Particulars	As at March 31-03-2020
	Gratuity
Change in Fair value of assets	
Balance at the beginning of the year	-
Re-measurements due to:	
Actual Return on Plan Assets less interest on Plan Assets	-
Contribution by the employer	0.82
Benefits Paid	(0.82)
Balance at the end of the year	-

₹ in million

Particulars	As at March 31-03-2020
	Gratuity
Net Asset / (Liability) recognized in the Balance Sheet	
Present value of the funded defined benefit obligation at the end of the period	18.32
Fair Value of Plan Assets	-
Net Asset / (Liability) in the Balance Sheet	**18.32**

KHIMJI KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Blue Jet Healthcare Pvt. Ltd.

₹ in million

Particulars	As at March 31-03-2020
	Gratuity
Expenses recognized in the Statement of Profit & Loss	
Current Service Cost	1.90
Interest Cost	1.19
Expected Return on Plan Assets	-
Amount charged to the Statement of Profit and Loss	**3.09**
Re-measurements recognized in Other Comprehensive Income(OCI):	
Actuarial (gain)/ losses from changes in financial assumptions	-
Experience Adjustment (gain)/ loss for Plan liabilities	-
Actuarial (Gain)/Loss for the period.	(1.42)
Amount recognized in Other Comprehensive Income (OCI)	**(1.42)**
Maturity Profile of Defined Benefit Obligation:	
Within the next 12 months	4.09
Between 1 and 5 years	3.34
5 Years and above	10.89
Sensitivity analysis for significant assumptions:*	
Increase/(Decrease) on present value of defined benefits obligation at the end of the year	
1% increase in discount rate	17.30
1% decrease in discount rate	19.49
1% increase in salary escalation rate	19.24
1% decrease in salary escalation rate	17.56
1% increase in employee turnover rate	18.18
1% decrease in employee turnover rate	18.46
The major categories of plan assets as a percentage of total plan:	
Insurer Managed Funds	
Actuarial Assumptions:	
Discount Rate (p.a.)	6.75%
Expected Return on Plan Assets (p.a.)	6.75%
Turnover Rate	5.00%
Mortality tables	IALM 2012-14
Salary Escalation Rate (p.a.)	8.00%
Retirement age	60.00
Maximum pay out	2.00
Weighted Average duration of Defined benefit obligation	11.00

*The Sensitivity Analysis have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analyses

Basis used to determine Expected Rate of Return on Plan Assets:
Expected rate of return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary Escalation Rate:
The estimates of future salary are considered taking into account inflation, seniority, promotion and other relevant factors.

Asset Liability matching strategy
The group's expected contribution during next year is Rs. 2.53 million.

b. Defined Contribution Plans:

Amount recognized as an expense and included in Note 31 under the head "Contribution to Provident and other Funds" of Statement of Profit and Loss is Rs. 1.46 million

KUNVERJI & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Blue Jet Healthcare Pvt. Ltd.

Note 38: Segment Reporting (Ind AS 108):

The group is exclusively engaged in the business of manufacturing of molecules used in Pharmaceutical & Healthcare products. These in the context of the Ind AS 108 Operating Segment, are considered to constitute one single primary segment.

(a) Analysis of revenues and non-current assets by geography:

The group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

₹ in million

Revenue from External Customers	Year ended 31-03-2020
Norway	3,762.93
India	603.09
Rest of the world	929.12
Total	**5,295.14**

All Non-current assets of the group are located in India.

(b) Information about major Customers (External Customers)

The following is the transactions by the group with external customers individually contributing 10 per cent or more of revenue from operations:
(i) For the year ended 31 March 2020, revenue from operations of one customer of the group represented approximately 71% of revenue from operations.

Note 39: Related Party Disclosures (Ind AS 24):

(a) Other Related Parties with whom there were transactions during the year:

Name of Related Parties	Nature of Relationship
Adhir Barter Private Limited	Subsidiary
Akshay Arora	Director
Shiven Arora	Director
Archana Arora	Director
Virbala B Arora	Mother of Director
Blue circle Speciality Chemicals Pvt Ltd	Entities controlled by director
Chinar Chemicals Private Limited	Entities controlled by director
M/s. Blue Circle Homes	Entities controlled by director
M/s. Revanta Estates	Entities controlled by director
M/s. Blue Circle InfraTech	Entities controlled by director
M/s. Shivyash Developers	Entities controlled by director
Blue Jet Foods	Entities controlled by director
Sunderniwas LLP	Entities controlled by director

(b) The following transactions were carried out with the related parties in the ordinary course of business:

₹ in million

Nature of Transaction	Related Party	Year ended 31-03-2020
Directors remuneration	Akshay B Arora	37.80
Directors remuneration	Shiven A Arora	42.00
Directors remuneration	Archana A Arora	37.80
Salary	Virbala B Arora	7.20
Professional fees	Blue circle Speciality Chemicals Pvt Ltd	0.03
Professional fees	Chinar Chemicals Private Limited	0.03

KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

(c) Outstanding balances:

₹ in million

Nature of Transaction/Relationship	Related Party	Year ended 31-03-2020
Directors remuneration	Akshay B Arora	2.71
Directors remuneration	Shiven A Arora	2.00
Directors remuneration	Archana A Arora	2.61
Salary	Virbala B Arora	0.41
Advance from Directors	Archana A Arora	10.90
Advance from Directors	Akshay B Arora	101.24
Advance from Directors	Virbala B Arora	-
Loan to Director	Shiven A Arora	-
Advance from Other Parties	Chinar Chemicals Private Limited	-
Advance from Other Parties	Blue Circle Corporation	-
Advances Recoverable	Sunap Commotrade Private Limited	16.93
Advances Recoverable	Blue Circle Homes	10.00

(d) Compensation of Key Management Personnel of the group:

₹ in million

Nature of Transaction/Relationship	As At 31-03-2020
Short Term Employee Benefits	117.60
Total Compensation	**117.60**

The remuneration paid to key managerial personal excludes gratuity and compensated absences as the provision is computed for the group as a whole and separate figures are not available.

Note 40: Income Taxes (Ind AS 12):

The major component of income tax expenses for the period ended March 31st 2020 are as under

a. Reconciliation of Effective Tax Rate:

Particulars	Year ended 31-03-2020
Applicable Tax Rate	25.17%
Effect of Allowances/Disallowances	1.67%
Effect of Tax Paid at a Lower Rate	-0.01%
Others	0.06%
Effective Current Tax Rate	26.89%

Note 41: Earnings per Share (EPS) (Ind AS 33):

₹ in million

Particulars	Year ended 31-03-2020
A. Basic / Diluted EPS	
(i) Net Profit attributable to Equity Shareholders	1,449.77
(ii) Weighted average number of Equity Shares outstanding (Nos.)	0.99
Basic Earnings Per Share / Diluted Earning Per Share (i) /(ii)	**1,462.59**

Note 42 : Auditors' Remuneration (excluding GST) and expenses

₹ in million

Particulars	Year ended 31-03-2020
Audit Fees	0.20
Tax Audit Fees	0.02
Total	**0.22**

Blue Jet Healthcare Pvt. Ltd.

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Note 43: Financial Instruments: Disclosure (Ind AS 107):

a. Classification of Financial Assets and Liabilities (Ind AS 107):

₹ in million

Particulars	As at 31-03-2020
Financial assets at Amortized cost:	
Loans (Non Current)	11.49
Loans (Current)	40.05
Trade Receivables	1,184.89
Cash and Cash Equivalents	100.72
Other Bank Balances	51.54
Other Current Financial Assets	39.05
Financial assets at Fair Value through P&L:	
Investment (Current)- Mutual Fund	253.33
Investment (Non-Current) - Equity & Preference Shares	83.57
Total Financial Assets	**1,764.64**
Financial liabilities at Fair Value through P&L:	
Borrowings	775.65
Trade Payables	520.14
Cash Credits /Working Capital Borrowings/ Loan from directors	406.38
Other Current Financial Liabilities	352.18
Lease Liability	0.08
Total Financial Liabilities	**2,054.43**

Note 44: Fair Value measurement (Ind AS 113):

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The group has established the following fair value hierarchy that categorizes the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:
Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The group does not have any such asset or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Group specific estimates. The investment in mutual funds are valued using the closing Net Asset Value based on the mutual fund statements received by the group. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

₹ in million

Particulars	As at 31-03-2020
Financial Asset at Fair Value through profit or loss:	
Investments – Level 1	53.07
Investments – Level 2	283.83
Investments – Level 3	-
Total	**336.90**

The management assessed that cash and bank balances, trade payables, and other financial asset and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values:

The fair values of the quoted investments/units of mutual fund schemes are based on market price/net asset value at the reporting date.

Note 45: Capital Management (Ind AS 1):
The group's objectives when managing capital are to
(a) maximise shareholder value and provide benefits to other stakeholders and
(b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the group's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

The group monitors capital using debt-equity ratio, which is total debt less investments divided by total equity.

₹ in million

Particulars	As at 31-03-2020
Total Debt (bank and other borrowings)	775.65
Less: Cash and cash equivalents and bank balances	100.72
Net Debt	674.93
Total Equity	2,014.16
Debt-Equity ratio (Net)	0.34

In addition the group has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, etc. which is maintained by the group

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Blue Jet Healthcare Pvt. Ltd.

Note 46: Financial Risk Management Objectives and Policies (Ind AS 107):

The Group's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support the Group's operations. The Group's principal financial assets include Investments, Loans and Other receivables, Cash and Cash Equivalents, Other Bank Balances that directly derive from its operations

The Group is exposed to Market Risk, Credit Risk and Liquidity Risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.
The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

Foreign Currency Risk

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Group's

When a derivative is entered into for the purpose of being a hedge, the Group negotiates the terms of those derivatives to match the terms of the hedged exposure.

The Group evaluates exchange rate exposure arising from foreign currency transactions. The Group follows established risk management policies, where management enters into forward contract, if required for the purpose of being hedge

₹ in million

Outstanding Foreign Currency Exposure	As at 31-03-2020
Trade Receivables	
USD	17.93
Euro	1.08
Borrowings	
USD	6.48
Euro	0.32
Interest Payable	
USD	0.04
Euro	0.00
Trade Payables	
EUR	-
USD	6.12

Foreign Currency Sensitivity on unhedged exposure:

1% increase in foreign exchange rate will have the following impact on profit before tax:

₹ in million

Particulars	As at 31-03-2020
USD	(7.47)
EURO	0.63

Note: If the rate is decreased by 100 bps profit will decrease by an equal amount

Interest rate risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short term borrowing with floating interest rates. The Group constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

₹ in million

Particulars	Total borrowings	Floating Rate Borrowings	Fixed Rate Borrowings
INR	81.94	64.03	17.91
EUR	26.72	-	26.72
USD	488.62	435.16	53.47
Total as at 31-03-2020	**597.28**	**499.19**	**98.10**

Interest rate sensitivities for unhedged exposure (impact on increase in 100 bps):

₹ in million

Particulars	As at 31-03-2020
INR	0.82
USD	0.27
EURO	4.89

Note: If the rate is decreased by 100 bps profit will increase by an equal amount.

Forward exchange and cross currency swaps Contracts:

Derivatives for hedging currency and interest rates, outstanding are as under

₹ in million

Particulars	Purpose	Currency	As at 31-03-2020
Forward Contracts	Imports/Export/ Borrowings	USD	15.20
		EUR	-
Interest rate Swap	Foreign currency loan	EUR	-

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Blue Jet Healthcare Pvt. Ltd.

b. Credit Risk :

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from from its operating activities (primarily Trade Receivables), investing and financing activities including Mutual Fund Investments, Deposits with Bank, Security Deposits, Loans to Employees and other financial instruments.

Trade Receivables :

Trade receivables are consisting of a large number of customers. The group has credit evaluation policy for each customer and based on the evaluation credit limit of each customer is defined.
Total Trade receivable as on March 31, 2020 Rs. 1184.89 million
A single largest customer has total exposure in sales 71.55% and in recievables 66.13 % as on March 31, 2020

As per simplified approach, the Group makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

Particulars	Loss Allowance Provision
0-180 days	Nil
Above 180 days and upto 1 year	50.00%
Above 1 year	100.00%

Movement of Allowances for Credit Loss: ₹ in million

Particulars	As at 31-03-2020
Opening Provision	0.19
Add: Provided during the Year	0.00
Less: Utilised during the Year	-
Less: Provision no longer required written back during the year	-
Closing Provision	**0.19**

Investments, Cash and Cash Equivalent and Bank Deposit:

Credit Risk on cash and cash equivalent, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions who have been assigned high credit rating by international and domestic rating agencies.

c. Liquidity Risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. Senior management of the Group is responsible for liquidity, funding as well as settlement management. Management monitors the Group liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities and investments at the reporting date based on contractual undiscounted payments.

₹ in million

As at 31-03-2020	Up to 1 Year	1 to 5 Years	More than 5 Years	Total
Trade Payables	520.14	-	-	520.14
Borrowings (including current maturities of long term debt)	371.27	369.27	66.29	806.83
Interest accrued but not due on borrowings	3.49	-	-	3.49
Other Current Financial Liabilities	348.69	-	-	348.69
Lease Liability	0.08	-	-	0.08
Investments	253.33	-	83.57	336.90

Note 47: Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises.

₹ in million

Particulars	As at 31-03-2020
Principal amount and interest due thereon remaining unpaid to any supplier as at the year end	18.92
Amount of interest paid by the Group in terms of section 16 of the Micro, Small and Medium Enterprises Development	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-

There is no principal amount and interest overdue to Micro and Small Enterprises. During the year no interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the Group and the same has been relied upon by the auditors.

Note 48: Corporate Social Responsibility

Expenditure incurred on Corporate Social Responsibility activities, included in different heads of expenses in the Statement of Profit and Loss is Rs. 3.90 millions

Corporate Social Responsibility: ₹ in million

Particulars	Year ended 31-03-2020
1. Gross amount to be spent by the company*	0.08
2. Amount spent during the year	3.90
3. Excess/(Shortfall) amount spent for the financial year (2-1)	3.82
4. Amount available for set off in succeeding financial years	-

* The amount required to be spent under section 135 of the Companies Act,2013 i.e. 2% of average net profits for last three financials years, calculated as per section 198 of the Companies Act, 2013.

The excess amount can be set off against the required 2% CSR expenditure up to the immediately succeeding three financial years subject to compliance with the conditions stipulated under rule 7(3) of the Companies (CSR Policy) Rules, 2014 prospectively, and hence no carry forward is allowed for the excess amount spent, in financial years prior to FY 2020-21

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

Note 49: Revenue (Ind AS 115)

(A) The Group is engaged in manufacturing of molecules used in Pharmaceutical and Healthcare products. All sales are made at a point in time and revenue recognised upon satisfaction of the performance obligations which is typically upon dispatch/ delivery. The Group has a credit evaluation policy based on which the credit limits for the trade receivables are established, the group does not give significant credit period resulting in no significant financing component.

(B) Revenue recognised from Contract Liability (Advances from Customers):

₹ in million

Particulars	As at 31-03-2020
Closing Contract Liability	0.44

The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended March 31, 2020.

(C) Reconciliation of revenue as per contract price and as recognised in statement of profit and loss:

₹ in million

Particulars	Year ended 31-03-2020
Revenue as per Contract price	5,295.14
Less: Discounts and incentives	-
Revenue as per statement of profit and loss	5,295.14

Disaggregation of revenue streams

₹ in million

Product Categories	Year ended 31-03-2020
Contrast Media	4,165.91
Artificial Sweetners	878.03
Pharma Intermediates and	247.91
Others	3.29
Total	5,295.14

The above revenue streams have been determined on the basis of information available with the Group and the same has been relied upon by the auditors.

Note 50: Relationship with Struck off Companies

The group has below transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956:

Name of struck off group	Nature of transactions with struckoff group	Balance outstanding	Relationship with the Struck off group
Apollo Realtors Private Limited	Investments in securities	0.70	N/A
	Receivables	-	N/A
SM Water Treatment Private Limited	Payables	0.26	N/A
	Shares held by stuck off group	-	N/A
	Other outstanding balances (to be specified)	-	N/A

KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

Blue Jet Healthcare Pvt. Ltd.

Note 51: Quarterly returns or statements of current assets filed by the group withbanks or financial institutions are in agreement with the books of accounts, except in the following cases.

₹ in million

Quarter	Name of Bank	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of Difference	Reason for discrepancies
30-Jun-2019	Bank of India/DBS	Raw material (Import)	119.71	119.71	-	
30-Jun-2019	Bank of India/DBS	Raw material	64.13	64.13	-	
30-Jun-2019	Bank of India/DBS	Semi-finished goods	88.87	69.88	19.00	Due to Revaluation due to change in Overhead Absorption Rate
30-Jun-2019	Bank of India/DBS	Finished goods	26.50	28.20	(1.70)	Due to Revaluation due to change in Overhead Absorption Rate
30-Jun-2019	Bank of India/DBS	Debtors	1,678.75	1,678.75	-	
30-Jun-2019	Bank of India/DBS	Creditors	414.40	423.04	(8.64)	Unrealised Foreign Exchange loss/gain entry passed after submission to the bank
30-Sep-2019	Bank of India/DBS	Raw material (Import)	244.89	244.89	-	
30-Sep-2019	Bank of India/DBS	Raw material	33.31	33.31	-	
30-Sep-2019	Bank of India/DBS	Semi-finished goods	124.51	89.21	35.30	Due to Revaluation due to change in Overhead Absorption Rate
30-Sep-2019	Bank of India/DBS	Finished goods	29.99	25.61	4.38	Due to Revaluation due to change in Overhead Absorption Rate
30-Sep-2019	Bank of India/DBS	Debtors	1,601.05	1,601.05	-	
30-Sep-2019	Bank of India/DBS	Creditors	486.41	487.29	(0.89)	Unrealised Foreign Exchange loss/gain entry passed after submission to the bank
31-Dec-2019	Bank of India/DBS	Raw material (Import)	284.15	284.15	-	
31-Dec-2019	Bank of India/DBS	Raw material	38.15	38.15	-	
31-Dec-2019	Bank of India/DBS	Semi-finished goods	129.25	100.21	29.04	Due to Revaluation due to change in Overhead Absorption Rate
31-Dec-2019	Bank of India/DBS	Finished goods	26.54	22.96	3.58	Due to Revaluation due to change in Overhead Absorption Rate
31-Dec-2019	Bank of India/DBS	Debtors	1,620.62	1,622.42	(1.79)	Goods rejcetion credit note not considered while submission to bank
31-Dec-2019	Bank of India/DBS	Creditors	504.24	504.19	0.05	Unrealised Foreign Exchange loss/gain entry passed after submission to the bank
31-Mar-2020	Bank of India/DBS	Raw material (Import)	85.46	89.45	(3.99)	Due to Revaluation due to change in Overhead Absorption Rate
31-Mar-2020	Bank of India/DBS	Raw material	42.67	44.04	(1.37)	Due to Revaluation due to change in Overhead Absorption Rate
31-Mar-2020	Bank of India/DBS	Goods in transit (Purchase)	209.89	-	209.89	Not considered while submission to bank
31-Mar-2020	Bank of India/DBS	Goods in transit (Sales)	125.74	-	125.74	Not considered while submission to bank
31-Mar-2020	Bank of India/DBS	Coal	1.36	-	1.36	Not considered while submission to bank
31-Mar-2020	Bank of India/DBS	Packing Material	6.68	-	6.68	Not considered while submission to bank
31-Mar-2020	Bank of India/DBS	Stores & Spares	4.41	-	4.41	Not considered while submission to bank
31-Mar-2020	Bank of India/DBS	Semi-finished goods	19.14	13.75	5.39	Due to Revaluation due to change in Overhead Absorption Rate
31-Mar-2020	Bank of India/DBS	Finished goods	154.62	138.12	16.50	Due to Revaluation due to change in Overhead Absorption Rate
31-Mar-2020	Bank of India/DBS	Debtors	1,184.89	1,422.25	(237.36)	Credit Note,Debtors cut off,Bad debts provision entry passed after submission to bank.
31-Mar-2020	Bank of India/DBS	Creditors	520.14	322.39	197.76	Goods in transit ,Foreign Exchange loss,Rebate not considered while submission to the bank.

Note 52: Analytical Ratios

Ratios	Numerator - Description	Denominator - Description	Year ended 31-03-2020
1. Current Ratio (in times)	Current Assets	Current Liabilities	1.87
2. Debt-Equity Ratio (in times)	Total Debt	Total Shareholder's Equity	0.39
3. Debt Service Coverage Ratio (in times)	Profit for the year+ Finance Costs + Depreciation and Amortisation Expense + Loss/(Gain) on sale of fixed assets	Gross Interest + Lease Payment + Repayment of Long Term Debt excluding pre-payments	6.62
4. Return on Equity Ratio (in %)	Profit for the year	Average Shareholder's Equity	111.34%
5. Inventory Turnover Ratio (in times)	Net Credit Sales	Average Inventory	7.55
6. Trade Receivables turnover Ratio (in times)	Net Sale of Products and Services	Average Trade Receivable	7.77
7. Trade Payables turnover Ratio (in times)	Net Purchases	Average Trade Payable	5.80
8. Net Capital turnover ratio (in times)	Net Sale of Products and Services	Net Working Capital	4.58
9. Net profit ratio (in %)	Profit for the year	Sale of Products and Services	27.38%
10. Return on Capital employed (in times)	Profit for the year + Tax +Finance Costs	Capital Employed (Networth + Current and Non current borrowings)	71.50%
11. Return on Investment Ratio (in%)	Investment Income	Weighted Average Investment	-95.71%

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Blue Jet Healthcare Pvt. Ltd.

Note 53 :

The group has a process whereby periodically all the long term contracts (including derivatives contracts) are assessed for material foreseeable losses. At the year end, the group has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts has been made in the books of accounts.

Note 54: Scheme of Absorption of Blue Circle Organics Private Limited (Ind AS 103):

The scheme of merger by absorption of Blue Circle Organic Private Limited ("BCOPL" or 'the Absorbed Undertaking') by BlueJet Healthcare Private Limited (Formerly known as Jet Chemicals Private Limited) has been approved by the National group Law Tribunal vide order dated November 19, 2020 ('the Scheme'). As per requirement of Appendix C of Ind AS 103 'Business Combinations', the scheme, which is effective 1st April 2019, has been accounted as per 'pooling of interests' method. Accordingly, the assets and liabilities of the combining entity are reflected at their carrying amounts. Further, in the term of the Scheme, as a consideration of the absorption of BCOPL with the group, 9,31,231 shares would be issued by the group.

₹ in million

Particulars	BCOPL
Non Current Assets	1,110.33
Current Assets	1,255.07
Total Assets (A)	**2,365.40**
Non Current Liabilities	1,259.53
Current Liabilities	1,087.92
Total Liabilities (B)	**2,347.44**
Net asset taken over (C= A - B)	**17.96**
Less: Cancellation of investments in the group (D)	(31.51)
Less: Purchase Consideration (E)	(93.12)
Goodwill/ (Capital Reserve)	(106.67)

Note 55: Other Statutory Information

a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
b. The Company has not been declared as Wilful Defaulters by any bank or financial institution in accordance with the guidelines on Wilful Defaulters issued by the Reserve Bank of India.
c. The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers)
d. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
e. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments
f. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the
g. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

Note 56 :

Previous year figures have been regrouped / reclassified wherever necessary to correspond with current year classification / disclosure.

In terms of our report attached

For Khimji Kunverji & Co LLP
Chartered Accountants
FRN: 105146W/ W100621

Kamlesh R. Jagetia
Partner
Membership No.:139585

Place : Mumbai
Date : 31-12-2021

KHIMJI KUNVERJI & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Blue Jet Healthcare Pvt. Ltd.

For and on behalf of the Board of Directors
Blue Jet Healthcare Private Limited

Akshay B Arora
Director
DIN: 00105637

Shivan A Arora
Director
DIN: 07351133

Ganesh K
Chief Financial Officer

Place: Navi Mumbai
Date : 31-12-2021

Sweta Poddar
Company Secretary
Membership No. 21238