

To,  
The Board of Directors,  
Blue Jet Healthcare Limited  
(formerly known as Blue Jet Healthcare Private Limited)  
701, 702, 7th Floor, Bhumiraj Costarica  
Sector 18, Sanpada, Navi Mumbai,  
Thane – 400705, Maharashtra

**Independent Auditor’s Examination Report on Restated Ind AS Financial Information as at and for the three months ended June 30, 2023 and June 30, 2022 and years ended March 31, 2023, March 31, 2022 and March 31, 2021**

Dear Sirs,

1. We have examined the attached Restated Ind AS Financial Information of Blue Jet Healthcare Limited (Formerly known as Blue Jet Healthcare Private Limited) (the “Company”), comprising (i) the Restated Ind AS Standalone Statement of Assets and Liabilities as at June 30, 2023 and June 30, 2022, the Restated Ind AS Standalone Statement of Profit and Loss (including other comprehensive income), the Restated Ind AS Standalone Statement of Changes in Equity, the Restated Ind AS Standalone Cash Flow Statement for the three months ended June 30, 2023 and June 30, 2022, the Summary Statement of Significant Accounting Policies, and other explanatory information, (ii) the Restated Ind AS Standalone Statement of Assets and Liabilities as at March 31, 2023 and as at March 31, 2022, the Restated Ind AS Standalone Statement of Profit and Loss (including other comprehensive income), the Restated Ind AS Standalone Statement of Changes in Equity, the Restated Ind AS Standalone Cash Flow Statement for the year ended March 31, 2023 and March 31, 2022, the Summary Statement of Significant Accounting Policies, and other explanatory information and (iii) the Restated Ind AS Consolidated Statement of Assets and Liabilities as at March 31, 2021, the Restated Ind AS Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Ind AS Consolidated Statement of Changes in Equity, the Restated Ind AS Consolidated Cash Flow Statement for the year ended March 31, 2021, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the “Restated Ind AS Financial Information”) of the Company and its subsidiary (together referred to as the “Group”), as approved by the Initial Public offer committee of the Company at their meeting held on October 09, 2023 for the purpose of inclusion in the Red Herring Prospectus and the Prospectus (“Offer Documents”) prepared by the Company in connection with its proposed Initial Public Offer of equity shares (the “Offer”).

The Restated Ind AS Financial Information is prepared in terms of the requirement of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”) as amended;
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”); and
  - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).
2. The Company’s Board of Directors is responsible for the preparation of the Restated Ind AS Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited and Registrar of Companies, Maharashtra situated in Mumbai in connection with the proposed Offer. The Restated Ind AS Financial Information have been prepared by the management of the Company on the basis of preparation stated in note no 1 to the Restated Ind AS Financial Information. The respective Board of Directors of the companies included in the group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Ind AS Financial Information. The respective Board of Directors of the companies included in the group are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

---

3. We have examined such Restated Ind AS Financial Information taking into consideration:
  - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated March 15, 2022 and addendum to engagement letter dated September 06, 2023 in connection with the proposed Offer;
  - b. The Guidance Note, which also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Ind AS Financial Information; and
  - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Companies Act, the ICDR Regulations and the Guidance Note in connection with the Offer.
  
4. These Restated Ind AS Financial Information have been compiled by the management from:
  - a. Audited Standalone Special Purpose Ind AS financial statements of the Company as at and for the three months ended June 30, 2023 prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on October 04, 2023.
  - b. Audited Standalone Special Purpose Ind AS financial statements of the Company as at and for the three months ended June 30, 2022 prepared in accordance with Ind AS as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on October 04, 2023.
  - c. Audited Standalone Ind AS financial statements of the Company as at and for the year ended March 31, 2023 prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on July 10, 2023.
  - d. Audited Standalone Ind AS financial statements of the Company as at and for the year ended March 31, 2022 prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on June 23, 2022.
  - e. Audited Consolidated Ind AS financial statements of the Company as at and for the year ended March 31, 2021 prepared in accordance with the Ind AS as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on December 31, 2021.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

5. For the purpose of our examination, we have relied on:
- the Auditors' reports issued by us dated October 04, 2023 on the Standalone Special Purpose Ind AS financial statements as at and for the three months ended June 30, 2023 as referred in Paragraph 4 above;
  - the Auditors' reports issued by us dated October 04, 2023 on the Standalone Special Purpose Ind AS financial statements as at and for the three months ended June 30, 2022 as referred in Paragraph 4 above;
  - the Auditors' reports issued by us dated July 10, 2023 on the Standalone Ind AS financial statements as at and for the year ended March 31, 2023 as referred in Paragraph 4 above;
  - the Auditors' reports issued by us dated June 23, 2022 on the Standalone Ind AS financial statements as at and for the year ended March 31, 2022 as referred in Paragraph 4 above;
  - the Auditors' reports issued by us dated December 31, 2021 on the Consolidated Ind AS financial statements of the Company as at and for year ended March 31, 2021 as referred in Paragraph 4 above;
6. As indicated in our reports referred above, we did not audit the financial statements of the subsidiary, for the period ended July 20, 2020, whose share of total assets, total revenues, net cash flows included in the Restated Ind AS Financial Information is tabulated below, which have been audited by Yogesh Jojode & Associates and whose reports dated December 27, 2021 have been furnished to us by the Company's management and our opinion on the Restated Ind AS Financial Information, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors:

Particulars	Amount as on March 31, 2021 (Rs. in million)
Total Assets	NA*
Revenue	0.00
Net Cash (Outflow)/ Inflow	0.00

\*Ceased to be subsidiary w.e.f July 20, 2020.

Our opinion on the Consolidated Ind AS financial statements is not modified in respect of these matters.

The auditor of the subsidiary as mentioned above, have examined the restated financial information and have confirmed that the restated financial information:

- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively for the financial years ended March 31, 2021 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed by the Holding Company as at and for the period ended March 31, 2021;
- do not require any adjustment or modification; and
- have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

---

7. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the examination report submitted by the auditor of the subsidiary for the period mentioned in paragraph 6 above, we report that the Restated Ind AS Financial Information:
    - a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the three months ended June 30, 2022 and financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the three months ended June 30, 2023;
    - b. do not require any adjustment for modification; and
    - c. have been prepared in accordance with the Companies Act, ICDR Regulations and the Guidance Note.
  8. The Restated Ind AS Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose Ind AS standalone financial statements, audited Ind AS Standalone financial statements and audited Ind AS Consolidated financial statements mentioned in paragraph 5 above.
  9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the Standalone and Consolidated financial statements referred to herein.
- 
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
  11. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Kamlesh R Jagetia

Membership Number : 139585

UDIN: 23139585BGXMFM2786



Place: Mumbai

Date: October 09, 2023