

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited financial results of Blue Jet Healthcare Limited (formerly Blue Jet Healthcare Private Limited) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of the Blue Jet Healthcare Limited (formerly Blue Jet Healthcare Private Limited) ('the Company') for the three months ended 31 December 2023 and nine months ended from 1 April 2023 to 31 December 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Kamlesh R Jagetia

Partner

ICAI Membership No: 139585

UDIN: 24139585BKAMYU6795



Place: Mumbai

Date: 06 February 2024

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BLUE JET HEALTHCARE LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THREE MONTHS AND NINE MONTHS ENDED 31-12-2023

₹ millions

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from Operations	1,667.60	1,813.52	1,689.56	5,276.53	5,036.88	7,209.82
2 Other Income	67.54	82.13	64.95	200.31	177.38	239.56
3 Total Income (1+2)	1,735.14	1,895.65	1,754.51	5,476.84	5,214.26	7,449.38
4 Expenses						
Cost of Materials Consumed	671.89	949.95	859.60	2,456.76	2,552.62	3,502.89
Changes [Decrease / (Increase)] in Inventories of Work-in-Progress	36.62	(166.68)	(99.71)	(172.58)	(196.63)	(143.26)
Employee Benefits Expense	130.21	133.05	111.25	390.63	306.56	418.97
Finance Costs	0.37	0.43	3.54	1.28	10.32	13.59
Depreciation and Amortisation Expense	78.55	64.68	66.77	203.72	187.58	250.74
Other Expenses	283.06	270.96	300.97	840.10	886.68	1,240.34
Total Expenses	1,200.70	1,252.39	1,242.42	3,719.91	3,747.13	5,283.27
5 Profit before exceptional items and tax	534.44	643.26	512.09	1,756.93	1,467.13	2,166.11
6 Exceptional Items (Refer Note 3)	97.43	-	-	97.43	-	-
7 Profit before Tax (5-6)	437.01	643.26	512.09	1,659.50	1,467.13	2,166.11
8 Tax Expense:						
Current Tax	126.00	154.50	141.08	424.50	387.00	558.00
Deferred Tax	(10.08)	10.06	(4.29)	(6.02)	(13.14)	7.84
Total Tax Expense	115.92	164.56	136.79	418.48	373.86	565.84
9 Profit for the period/ year (7-8)	321.09	478.70	375.30	1,241.02	1,093.27	1,600.27
10 Other Comprehensive Income/ (Loss)						
(i) Items that will not be reclassified to profit or loss	-	0.98	5.09	1.96	7.37	(1.11)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	(0.25)	(1.27)	(0.49)	(1.85)	0.28
Other Comprehensive Income/ (Loss) for the period/ year	-	0.73	3.82	1.47	5.52	(0.83)
11 Total Comprehensive Income for the period/ year (9 + 10)	321.09	479.43	379.12	1,242.49	1,098.79	1,599.44
12 Paid-up Equity Share Capital (Face Value ₹ 2 per share)	346.93	346.93	346.93	346.93	346.93	346.93
13 Other Equity						6,467.93
14 Earnings per Share of Face value ₹ 2/- each*						
(a) Basic - (₹)	1.85	2.76	2.16	7.15	6.30	9.23
(b) Diluted - (₹)	1.85	2.76	2.16	7.15	6.30	9.23

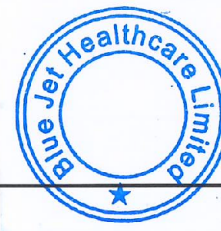
*EPS are not annualised for interim periods

Notes:

- The above financial results of the Company for the three months and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 06, 2024. Further, the above financial results have been reviewed by the Statutory Auditor of the Company.
- The company is engaged in manufacturing of Pharma Intermediate, APIs used in Pharmaceutical and Healthcare products
- On 3rd November 2023, there was a fire incident at Mahad facility (Unit III). The Company has intimated identified loss of stock and assets to the insurance company and all the assets are adequately insured. The loss of damaged assets and compensation to employees aggregating to Rs.97.43 million has been accounted as an exceptional item for the quarter and nine months ended 31st December 2023. The Insurance claim will be recognised when it's finalised and approved by the Insurance Company.
- In the current quarter, the Company has completed its initial public offer ("IPO") of 2,42,85,160 equity shares of face value of Rs. 2 each at an issue price of Rs. 346 per equity share. The issue was entirely an offer for sale aggregating to Rs. 8,402.66 million. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited w.e.f November 01, 2023.

For and on behalf of Board of Directors

Navi Mumbai
Date: February 06, 2024



Akshay Arora

Akshay Bansarilal Arora
Executive Chairman