

kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited financial results for the three months ended 30 June 2024 of Blue Jet Healthcare 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

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of the Blue Jet Healthcare Limited ('the Company') for the three months ended 30 June 2024 ('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, read with relevant rules issued thereunder 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 recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India 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: 24139585BKANAH9076

Place: Navi Mumbai
Date: 06 August 2024



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BLUE JET HEALTHCARE LIMITED
CIN NO: U99999MH1968PLC014154
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30-06-2024

₹ millions

Particulars	Three Months Ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
1 Revenue from Operations	1,628.99	1,839.45	1,795.41	7,115.98
2 Other Income	87.15	88.32	50.63	288.60
3 Total Income (1+2)	1,716.14	1,927.77	1,846.04	7,404.58
4 Expenses				
Cost of Materials Consumed	908.95	585.92	834.92	3,042.68
Changes [Decrease /(Increase)] in Inventories of Finished goods and Work-in-Progress	(170.81)	273.91	(42.52)	101.33
Employee Benefits Expense	147.81	141.22	127.37	531.85
Finance Costs	0.27	0.32	0.48	1.61
Depreciation and Amortisation Expense	34.82	77.17	60.50	280.91
Other Expenses	300.41	307.73	286.08	1,147.82
Total Expenses	1,221.45	1,386.27	1,266.83	5,106.20
5 Profit before exceptional items and tax	494.69	541.50	579.21	2,298.38
6 Exceptional Items (Refer Note 3)	-	-	-	(97.43)
7 Profit before Tax (5-6)	494.69	541.50	579.21	2,200.95
8 Tax Expense:				
Current Tax	97.50	117.50	144.00	542.00
Deferred Tax	19.42	27.46	(6.00)	21.44
Total Tax Expense	116.92	144.96	138.00	563.44
9 Profit for the period/ year (7-8)	377.77	396.54	441.21	1,637.51
10 Other Comprehensive Income/ (Loss)				
(i) Items that will not be reclassified to profit or loss	-	(2.15)	0.98	(0.19)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	0.54	(0.25)	0.05
Other Comprehensive Income/ (Loss) for the period/ year	-	(1.61)	0.73	(0.14)
11 Total Comprehensive Income for the period/ year (9 + 10)	377.77	394.93	441.94	1,637.37
12 Paid-up Equity Share Capital (Face Value ₹ 2 per share)	346.93	346.93	346.93	346.93
13 Other Equity				8,105.30
14 Earnings per Share (EPS) of Face value ₹ 2/- each*				
(a) Basic - (₹)	2.18	2.29	2.54	9.44
(b) Diluted - (₹)	2.18	2.29	2.54	9.44

*EPS are not annualised for interim periods

Notes:

- The above financial results of the Company for the three months ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 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.
- During the previous year, an incident at the Mahad facility resulted in a loss of damaged assets and compensation to employees aggregating to Rs. 97.43 million, accounted for as an exceptional items by the Company.
- During the quarter ended June 30, 2024, the Company changed its method of depreciation from the Written Down Value (WDV) to the Straight-Line Method (SLM) based on the assessment of technical parameters of the said property plant & equipment, which indicates a more uniform consumption of economic benefits over time. Consequently, for the quarter ended June 30, 2024 the depreciation expense is lower by and profit before tax is higher by Rs. 35.33 million.
- The results for the three months ended March 31, 2024 are balancing figure between the audited financial statements for the financial year ended March 31, 2024 and published unaudited results for nine months ended December 31, 2023.



Navi Mumbai
Date: August 06, 2024



For and on behalf of Board of Directors

(Signature)
Shiven Arora
Managing Director