BLUE JET HEALTHCARE LIMITED

DIVIDEND DISTRIBUTION POLICY

[Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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1. PREAMBLE

a) The Dividend Distribution Policy (hereinafter referred to as the "Policy") has been developed in accordance with the applicable provisions of the Companies Act, 2013 and applicable SEBI regulations.

b) The Board of Directors (the "Board") of Blue Jet Healthcare Limited (the "Company") has adopted the Policy of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

c) Under Section 2(35) of the Companies Act, 2013, "Dividend" includes any interim dividend.

In common parlance, "dividend" means the profit of a company, which is not retained in the business and is distributed among the shareholders in proportion to the amount paid-up on the shares held by them. In case of listed companies, Section 24 of the Companies Act, 2013 confers on SEBI, the power of administration of the provisions pertaining to non-payment of dividend.

2. PURPOSE, OBJECTIVES AND SCOPE

a) The Securities and Exchange Board of India ("SEBI") vide its Gazette Notification dated May 11, 2021 has amended the Listing Regulations by inserting Regulation 43A in order to make it mandatory to have a Dividend Distribution Policy in place by the top One Thousand listed companies based on their market capitalization calculated as on the 31st day of March of every year.

b) The Board has laid down a broad framework for distribution of dividend to its shareholders and/ or retaining or plough back of its profits. The Policy also sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to the shareholders.

c) The Policy reflects the intent of the Company to reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company shall pursue this Policy, to pay, subject to the circumstances and factors enlisted hereon, dividend which shall be consistent with the performance of the Company over the years.

3. PARAMETERS TO BE CONSIDERED WHILE DECLARING DIVIDENDS

The Board will consider various parameters as mentioned below before arriving at a decision on declaration of dividend:

a) Financial Parameters and Internal factors
b) Current year's profit/ Inadequacy of profit
c) Accumulated reserves
d) Distributable surplus available as per the various Acts and Regulations
e) The Company's liquidity position including its working capital requirements and debt servicing obligations
f) Return on invested capital
g) Operating cash flow and future cash flow needs
h) Capital expenditure requirements including need for replacement of capital assets, expansion and modernization or augmentation of capital asset including any major sustenance, improvement and growth proposals.
i) Long term growth strategy of the Company requiring it to conserve cash to execute growth plan
j) Funds requirement for contingencies and unforeseen events with financial implications
k) Cost of Borrowings
l) Stipulations/ Covenants of loan agreements
m) Capital market scenarios External Factors
n) Government Policies and any changes there in
o) Industry Outlook Macro- economic conditions and any changes therein
p) Cost and availability of alternative sources of financing
q) Prevailing Taxation Policy or any amendments expected thereof, with respect to dividend distribution
r) Statutory requirements including those with respect to mandatory transfer of a certain portion of profits to any specific reserve
s) Any other relevant factors that the Board may deem fit to consider before declaring Dividend.

4. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

a) The Board shall consider the factors provided above under Clause 3 before determination of any dividend payout after analyzing the prospective opportunities and threats, viability of the options of dividend payout or retention, etc.

b) The decision of dividend payout shall, majorly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.

5. UTILIZATION OF RETAINED EARNINGS

a) Retained earnings shall be utilized in accordance with prevailing regulatory requirements, creating reserves for specific objectives, fortifying the balance sheet against contingencies, generating higher returns for shareholders through reinvestment of profits for future growth

and expansion and any other specific purpose as approved by the Board of Directors of the Company.

b) The Company shall endeavour to utilize retained earnings in a manner that shall be beneficial to both, the interests of the Company and its stakeholders in the long run.

c) The decision of utilization of the retained earnings of the Company shall inter-alia be based on the following factors:
   i) Long term strategic plans
   ii) Augmentation/ Increase in production capacity
   iii) Market / Product expansion plan
   iv) Modernization plan
   v) Diversification of business
   vi) Replacement of capital assets
   vii) Balancing the Capital Structure by de-leveraging the company
   viii) Other such criteria as the Board may deem fit from time to time.

6. PROVISIONS IN REGARD TO VARIOUS CLASSES OF SHARES

a) The Company has one class of equity shareholders and has issued preference share capital.
b) In case the Company issues different class of equity shares any point in time, the factors and parameters for declaration of dividend to different class of shares of the Company shall be same as covered above.
c) The payment of dividend shall be based on the respective rights attached to each class of shares as per their terms of issue.
d) The dividends shall be paid out of the Company's distributable profits and/or general reserves, and shall be allocated among shareholders on a pro-rata basis according to the number of each type and class of shares held.
e) Dividend when declared shall be first paid to the preference shareholders of the Company, as per the terms and conditions of their issue.

7. APPLICABILITY OF THE POLICY

The Policy shall not apply to

a) Determination and declaring of dividend on preference shares as the same will be as per the terms of issue approved by the shareholders;
b) Distribution of dividend in kind, i.e. by issue of fully or partly paid bonus shares or other securities, subject to applicable law
c) Distribution of cash as an alternative to payment of dividend by way of buyback of equity shares.

8. DISCLOSURES

The Policy shall be disclosed on the website of the Company i.e. at www.bluejethealthcare.com

9. POLICY REVIEW AND AMENDMENTS

a) The Policy will be reviewed periodically by the Board. The Board is authorized to change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI and other Regulations, etc.

b) Such amended Policy shall be periodically placed before the Board for adoption immediately after such changes.

10. COMPLIANCE RESPONSIBILITY

Compliance of this Policy shall be the responsibility of the Company Secretary of the Company who shall have the power to ask for any information or clarifications from the management in this regard. Disclaimer:

a) The Policy does not constitute a commitment regarding the future dividends of the Company, but only represents a general guidance regarding dividend policy. The statement of the Policy does not in any way restrict the right of the Board to use its discretion in the recommendation of the Dividend to be distributed in the year and the Board reserves the right to depart from the policy as and when circumstances so warrant.

b) Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward-looking statements in the Policy

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