

Name of the Issue: **Blue Jet Healthcare Limited** Last Updated on: November 14, 2025

**1 Type of Issue (IPO/FPO)**

IPO

**2 Issue Size (Rs. Cr)**

840.267\*

**3 Grade of issue alongwith name of the rating agency**

|       |                |
|-------|----------------|
| Name  | Not Applicable |
| Grade | Not Applicable |

**4 Subscription Level (Number of times):** 7.94

\*The above figure is after technical rejection and excludes anchor allotment

Source: Minutes of Basis of Allotment dated October 30, 2023

**5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

| Particulars   | %             |
|---|---------------|
| (i) allotment in the issue*   | 7.00%         |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2023) | 6.63%         |
| (iii) at the end of 1st FY (March 31, 2024)   | 5.04%         |
| (iv) at the end of 2nd FY (March 31, 2025)  | 3.62%         |
| (v) at the end of 3rd FY (March 31, 2026) #   | Not Available |

\* As per the Basis of Allotment

# QIB Holding not disclosed as reporting for relevant fiscal years have not been completed/ not publicly available

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges;

**6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)**

(Rs. Crore)

| Parameters (Consolidated)               | 1st FY (March 31, 2024) | 2nd FY (March 31, 2025) | 3rd FY (March 31, 2026) <sup>(1)</sup> |
|---|-------------------------|-------------------------|--|
| Income from operations                  | 711.60                  | 1,029.99                | Not Available                          |
| Net Profit for the period               | 163.75                  | 305.20                  | Not Available                          |
| Paid-up equity share capital            | 34.69                   | 34.69                   | Not Available                          |
| Reserves excluding revaluation reserves | 810.53                  | 1,098.42                | Not Available                          |

<sup>(1)</sup> Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

**7 Trading Status in the script of the issuer**

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

| Particulars                                  | Status            |
|--|-------------------|
| (i) at the end of 1st FY (March 31, 2024)    | Frequently traded |
| (ii) at the end of 2nd FY (March 31, 2025)   | Frequently traded |
| (iii) at the end of 3rd FY (March 31, 2026)* | Not Applicable    |

\* Trading status not disclosed as the relevant fiscal year has not been completed.

**8 Change in Directors of Issuer from the disclosures in the offer document**

| Particulars  | Name of the Director                             | Appointed / Resigned   |
|--|--|--|
| (i) at the end of 1st FY (March 31, 2024)                  | Not Applicable                                   | Not Applicable   |
| (ii) at the end of 2nd FY (March 31, 2025)                 | Not Applicable                                   | Not Applicable   |
| (iii) at the end of 3rd FY (March 31, 2026) <sup>(1)</sup> | Mr. Naresh Suryakant Shah<br>Popat Bhagwan Kedar | Re-appointment (Whole-time director)<br>Re-designation (Whole-time director) |

*As per the website of BSE and NSE*

(1) Changes in Directors not fully disclosed as the relevant fiscal year has not been completed.

**9 Status of implementation of project/ commencement of commercial production**

- (i) as disclosed in the offer document -Not applicable as 100% OFS
- (ii) Actual implementation - Not Applicable
- (iii) Reasons for delay in implementation, if any - Not Applicable

**10 Status of utilization of issue proceeds**

- (i) as disclosed in the offer document - Not applicable as 100% OFS
- (ii) Actual utilization - Not applicable
- (iii) Reasons for deviation, if any - Not Applicable

**11 Comments of monitoring agency, if applicable**

Not Applicable

**12 Pricing Data**

|                            |          |
|----------------------------|----------|
| Issue Price (Rs.):         | 346      |
| Designated Stock Exchange: | NSE      |
| Listing Date:              | 1-Nov-23 |

| Price parameters      | At close of listing day (Nov 01, 2023) | At close of 30th calendar day from listing day <sup>(1)</sup> | At close of 90th calendar day from listing day <sup>(2)</sup> | As at the end of 1st FY after the listing of the issue (March 31, 2024) |                       |                      | As at the end of 2nd FY after the listing of the issue (March 31, 2025) |                       |                      | As at the end of 3rd FY after the listing of the issue (March 31, 2026) <sup>(3)</sup> |                       |                      |
|-----------------------|--|---|---|---|-----------------------|----------------------|---|-----------------------|----------------------|--|-----------------------|----------------------|
|                       |  |   |   | Closing price   | High (during the FY)* | Low (during the FY)* | Closing price   | High (during the FY)* | Low (during the FY)* | Closing price  | High (during the FY)* | Low (during the FY)* |
| Market Price (on NSE) | 413.40                                 | 360.10  | 380.95  | 382.90  | 433.40                | 319.50               | 884.9   | 968.3                 | 347.6                | N.A  | N.A                   | N.A                  |
| Nifty 50              | 18,989.15                              | 20,133.15   | 21,737.60   | 22,326.90   | 22,526.60             | 18,973.70            | 23,519.4  | 26,277.4              | 21,281.5             | N.A  | N.A                   | N.A                  |
| Sectoral Index        | N.A.                                   | N.A.  | N.A.  | N.A.  | N.A.                  | N.A.                 | N.A.  | N.A.                  | N.A.                 | N.A.   | N.A.                  | N.A.                 |

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 90th,calendar day is a holiday, in which case we have considered the closing data of the previous trading day

(3) Pricing data not disclosed as the relevant fiscal year has not completed.

\* Highs and lows based on intraday prices

#### 13 Basis for Issue Price

| Accounting ratio                          |                                    | As disclosed in the offer document dated Oct 27, 2023 | At the end of 1st FY (March 31, 2024) | At the end of 2nd FY (March 31, 2025) | At the end of 3rd FY (March 31, 2026) # |
|---|------------------------------------|---|---------------------------------------|---------------------------------------|---|
| EPS                                       | <b>Issuer<sup>(1)</sup>:</b>       | Basic: 9.23<br>Diluted :9.23                          | Basic: 9.44<br>Diluted :9.44          | Basic: 17.59<br>Diluted :17.59        | Not Available                           |
|   | <b>Peer Group<sup>(2)</sup>:</b>   | Not Applicable  | Not Applicable                        | Not Applicable                        | Not Applicable                          |
|   | <b>Industry Avg<sup>(2)</sup>:</b> | <b>Not Applicable</b>                                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                   |
| P/E                                       | <b>Issuer<sup>(1)</sup>:</b>       | Basic: 37.49<br>Diluted : 37.49                       | Basic: 40.74<br>Diluted : 40.74       | Basic: 50.07<br>Diluted : 50.07       | Not Available                           |
|   | <b>Peer Group<sup>(2)</sup>:</b>   | Not Applicable  | Not Applicable                        | Not Applicable                        | Not Applicable                          |
|   | <b>Industry Avg<sup>(2)</sup>:</b> | <b>Not Applicable</b>                                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                   |
| RoNW (%)                                  | <b>Issuer<sup>(1)</sup>:</b>       | 23.48   | 19.37                                 | 26.93                                 | Not Available                           |
|   | <b>Peer Group<sup>(2)</sup>:</b>   | Not Applicable  | Not Applicable                        | Not Applicable                        | Not Applicable                          |
|   | <b>Industry Avg<sup>(2)</sup>:</b> | <b>Not Applicable</b>                                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                   |
| NAV per share based on last balance sheet | <b>Issuer<sup>(1)</sup>:</b>       | 39.29   | 48.73                                 | 65.32                                 | Not Available                           |
|   | <b>Peer Group<sup>(2)</sup>:</b>   | Not Applicable  | Not Applicable                        | Not Applicable                        | Not Applicable                          |
|   | <b>Industry Avg<sup>(2)</sup>:</b> | <b>Not Applicable</b>                                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                 | <b>Not Applicable</b>                   |

<sup>(1)</sup> Consolidated data considered

<sup>(2)</sup> There are no listed companies in India that engage in a business similar to that of Blue Jet Healthcare Limited

# Not available as reporting for the relevant period has not been completed / not available publicly

#### Notes:

(1) Sourced from Prospectus dated October 27, 2023. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus dated October 27, 2023

(2) Information not provided as the relevant fiscal year has not completed or data not available

#### Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) EPS (Rs) is Profit after tax attributable to equity shareholders for the year divided by Weighted average number of Equity Shares outstanding during the year / period

(ii) P/E - Closing Market Price as of relevant fiscal year end or period / EPS

(iii) RoNW - Return on net worth % is Net profit after tax (as restated) divided by net worth at the end of the year/period (excluding revaluation reserve).

(iv) NAV per share - Networth as per the restated financial information/ Total Equity Shares Outstanding as of fiscal year end or period

#### 14 Any other material information

| Particulars  | Date      |
|--|-----------|
| Listing of equity shares of Blue Jet Healthcare Limited  | 1-Nov-23  |
| Fire incident at Company's Mahad plant   | 3-Nov-23  |
| Provided update on Fire incident as per SEBI circular No. CIR/CFD/CMD/4/2015   | 5-Nov-23  |
| Company received an order by Maharashtra Pollution Control Board ("MPCB") vide letter dated November 7, 2023 issuing closure direction at one of our units at Mahad MIDC under Water (Prevention & Control Pollution) Act, 1974 and Air (Prevention & Control Pollution) Act, 1984.  | 9-Nov-23  |
| Appointment of M/s Link Intime India Private Limited as Registrar & Share Transfer Agent   | 20-Nov-23 |
| Approval from Maharashtra State Electricity Distribution Co. Ltd. For Permission to Commission (PTC) for synchronization of 5.615 MW plant   | 4-Jan-24  |
| Company has informed that in connection with the fire incident occurred on the morning of 03rd November 2023 at Company's Mahad plant situated at K-4/1, Mahad Industrial area Mahad, Maharashtra, Maharashtra Pollution Control Board has imposed environmental compensation of Rs. 3,91,875/-, forfeit of a bank guarantee of Rs. 5,00,000/- and a direction to submit the B.G of Rs. 10,00,000/- as preconditions to conditional restart of production  | 4-Sep-24  |
| Received the consent to operate under section 26 of the water (prevention and control of pollution) Act, 1974 & under section 21 of the Air (prevention and control of pollution) Act, 1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & other wastes (Management & Transboundary Movement) Rules 2016 for Company's Unit 3 at Mahad Maharashtra   | 15-Nov-24 |
| Appointment of Ms. Priyanka Yadav as Independent Director and Mr. Popat Kedar as Executive Director  | 19-Nov-24 |
| The company has received a demand notice under Section 156 of Income Tax Act 1961 aggregating to 1,93,38,55,250- (including interest) for the A.Y 2020-21, 2021-22, 2022-23 & 2023-24 and has filed an appeal against it   | 31-Mar-25 |
| Deputy Commissioner of State Tax, Mumbai initiated a search/inspection on May 21, 2025 at the Registered Office, plants and warehouse of the   | 22-May-25 |
| The company received letter of allotment from Andhra Pradesh Industrial Infrastructure Corporation Ltd (APIIC) for a land parcel measuring approximately 102.48 acres located at Industrial Park Rambilli Cluster Phase II, Anakapalli District, Andhra Pradesh. The allotment is G.O.Ms.No.82 dated May 23, 2025 issued by Government of Andhra Pradesh under the State's Industrial Policy (4.0).  | 31-Jul-25 |
| Board of Directors of the Company at their meeting held on Friday, August 22, 2025, has approved the following:<br>(i) Appointment of M/s. Mehta & Mehta, Practicing Company Secretary (FRN: P1996MH007500) as the Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-2026 till financial year 2029-2030<br>(ii) Re-appointment of Mr. Naresh Suryakant Shah (DIN: 03073963) as Whole-Time Director of the Company for a further period of five (5) years, effective from December 31, 2025 to December 30, 2030<br>(iii) Re-designation of Mr. Popat Bhagwan Kedar (DIN: 01986137) as Whole-Time Director of the Company for a period of five (5) years, effective from September 26, 2025 to September 25, 2030. | 22-Aug-25 |

|  |           |
|--|-----------|
| Akshay Bansarilal Arora, one of the promoters of Blue Jet Healthcare Limited (the "Company") has sold 10,734,529 equity shares of face value of ₹ 2 each of the Company ("Equity Shares") (representing 6.19% of its issued and paid-up capital) on September 10, 2025 | 12-Sep-25 |
|--|-----------|

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)