



# BLUE JET HEALTHCARE LIMITED

REGISTERED & CORPORATE : 701 & 702, BHUMIRAJ COSTARICA,  
PLOT 1 & 2, SECTOR - 18, SANPADA, NAVI MUMBAI - 400705

T : 022- 41840550 / 40037603

F : +91 22 27814204

E : sales@bluejethealthcare.com

CIN NO. : L99999MH1968PLC014154

November 4, 2024

<b>BSE Limited</b> Phiroze Jeejebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 544009	<b>National Stock Exchange of India Limited</b> “Exchange Plaza” Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: BLUEJET
--	--

**Sub: Revised Analysts/Investors Presentation**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed Analysts/Investors Presentation on the Unaudited Standalone Financial Results for the half year and quarter ended September 30, 2024 to be held on November 04, 2024.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For Blue Jet Healthcare Limited**

SWETA  
PODDAR

Digitally signed by  
SWETA PODDAR  
Date: 2024.11.04  
10:40:49 +05'30'

**Sweta Poddar**  
**Company Secretary and Compliance Officer**  
**Membership No: F12287**

Unit I

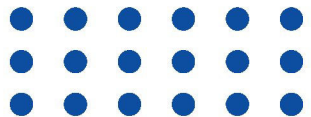
3/2, Milestone, Kalyan Murbad Road, Village Varap, P.O. Box No. 5, Shahad-421 103, Tel.: 91 251 2280283 Fax : +91 251 2280567

Unit II

Plot No. B-12, C-4, E-2, MIDC, Industrial Area, Chemical Zone, Ambernath (W) 421501. Tel. : +91 8956363877/8956363878

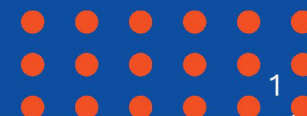
Unit III

K-4/1, Additional MIDC Road, Mahad Industrial Area, Mahad- 402309, Tel.: + 91 22 2207 5307 / 6192 / 1691 Fax : +91 22 2207 0294



# Investor Presentation

Q2 & H1 FY25



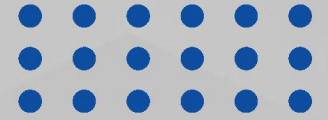
# Disclaimer



The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain “forward looking statements”. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceutical and chemical industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

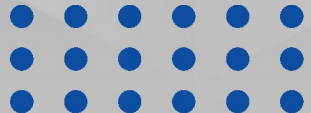
No part of this presentation may be reproduced, quoted or circulated without prior written approval from Blue Jet Healthcare Ltd.



# Table of Content



- 1 Q2 & H1 FY25 Financials
- 2 Company at a Glance
- 3 Contrast Media Intermediates
- 4 High Intensity Sweeteners
- 5 Pharma Intermediates & API
- 6 R&D Capabilities
- 7 Growth Strategy
- 8 Management and Board of Directors
- 9 Investment Rationale





1

# Q2 & H1 FY25 Financials

# Q2 & H1 FY25 Earnings Highlights



## Financial Highlights

### Q2 FY25

- ✓ **Revenue from operations** for Q2 FY25 stood at **Rs. 2,083 mn** which grew **27.8% QoQ** compared to **Rs. 1,629 mn** in Q1 FY25 ; **up 14.8%** on **YoY** basis compared to **Rs. 1,814 mn** in Q2 FY24.
- ✓ **Improved Profitability** on QoQ basis was due to the change in Product Mix as well as increased sales of contrast media.
- ✓ **EBITDA** for the quarter came at **Rs. 695 mn**, which was **up 57.0% QoQ** compared to **Rs. 443 mn** in Q1 FY25; **up 11.0% YoY** compared to **Rs. 626 mn** in Q2 FY24.
- ✓ **EBITDA margin** for the quarter came at **33.4%** as compared to **27.2%** in Q1 FY25 **up 619 bps QoQ**; **34.5%** in Q2 FY24, **down 117 bps YoY**.
- ✓ **Company posted highest ever PAT** for the quarter was at **Rs. 583 mn**, which grew **54.4% QoQ** compared to **Rs. 378mn**; **up 21.9% YoY** compared to **Rs. 479 mn** in Q2 FY24.
- ✓ **PAT margin** for the quarter came at **28.0%** as compared to **23.2%** in Q1 FY25, **up 483 bps QoQ**; **26.4%** in Q2 FY24, **up 162 bps**.



# Q2 & H1 FY25 Earnings Highlights



## Financial Highlights

### H1 FY25

- ✓ **Revenue from operations** for **H1 FY25** stood at **Rs. 3,712 mn** compared to **Rs. 3,609 mn** in **H1 FY24**, up **2.8% YoY**
- ✓ **EBITDA** for **H1 FY25** came at **Rs. 1,138 mn** down **6.4% YoY** compared to **Rs. 1,216 mn** in **H1 FY24**. Compressed EBIDTA was mainly driven by an increase in Employee cost & other Operating Expense.
- ✓ **EBITDA** margin for **H1 FY25** was at **30.7%** as compared to **33.7%** in **H1 FY24**, down **304 bps YoY**.
- ✓ **PAT** for **H1 FY25** stands at **Rs. 961 mn** up **4.5% YoY** compared to **Rs. 920 mn** in **H1 FY24**.
- ✓ **PAT** margin for **H1 FY25** was at **25.9%** as compared to **25.5%** in **H1 FY24**, up **41 bps YoY**.
- ✓ **Robust Liquidity** with Cash & Cash equivalent and Treasury Investments stands at **Rs 3,233 Mn** as on September 2024.



# Q2 & H1 FY25 Earnings Highlights



## Other Highlights

- ✓ **Maiden dividend payout** completion **Rs. 1 (50%) per share** amounting to **Rs. 173.5 Mn.**
- ✓ **Commercial dispatches of pharma intermediate product** started from new plant no. 6 at Ambarnath from end of September 2024.
- ✓ **In the Artificial Sweetener space**, company is focusing on scaling up the sale of Calcium Saccharin and we have started dispatching the sale this quarter.





# Q2 FY25 Vs Q2 FY24 Financial Performance – Key Metrics



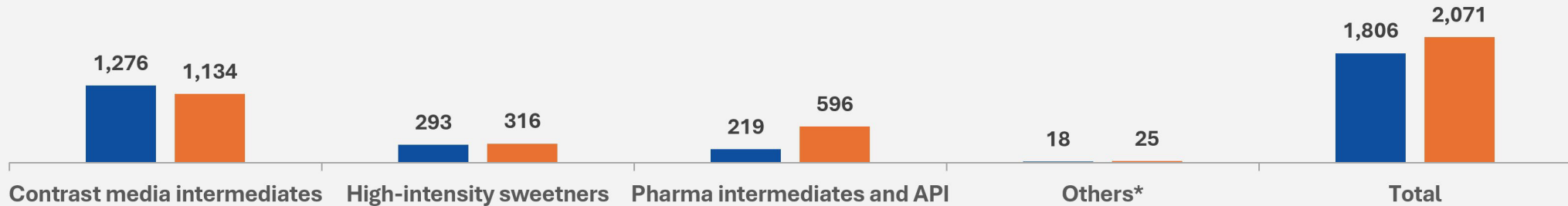
## Revenue from Operations – Growth Trends

(Rs Mn)

YoY Growth:

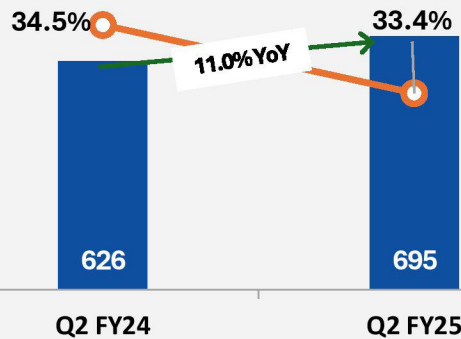


■ Q2 FY24 ■ Q2 FY25



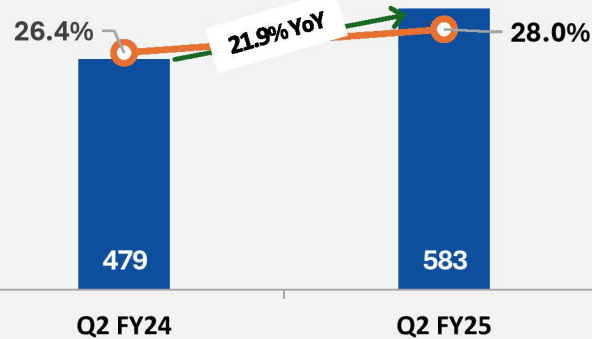
EBITDA Profile

■ EBITDA ○ EBITDA Margin (Rs Mn)

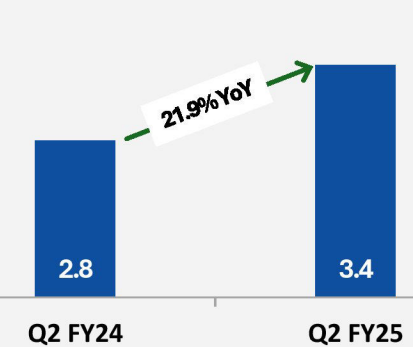


PAT Profile

■ PAT ○ PAT Margin (Rs Mn)



■ EPS



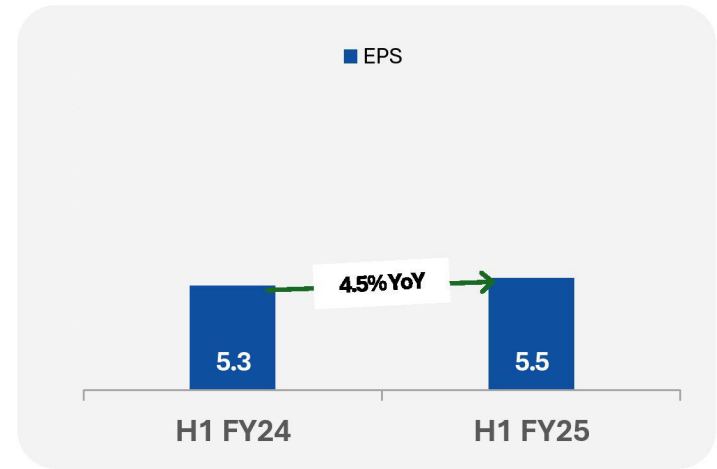
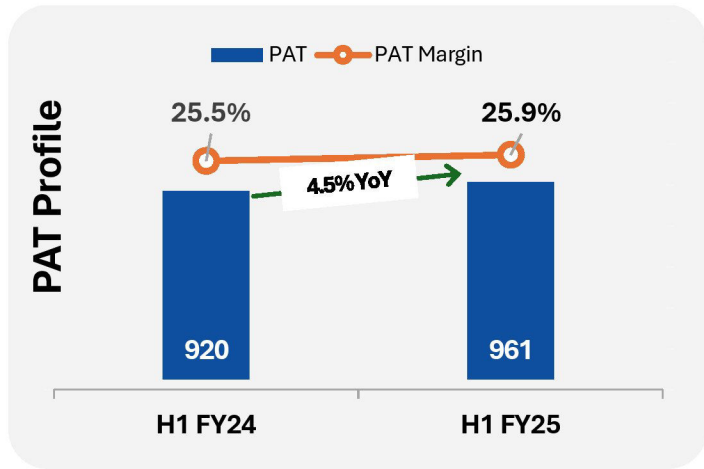
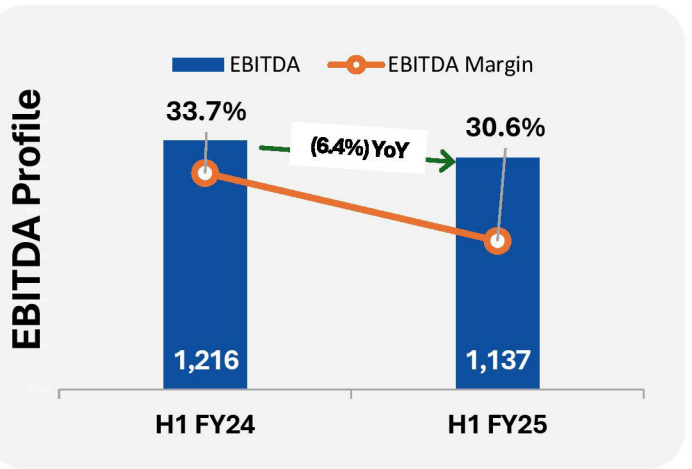
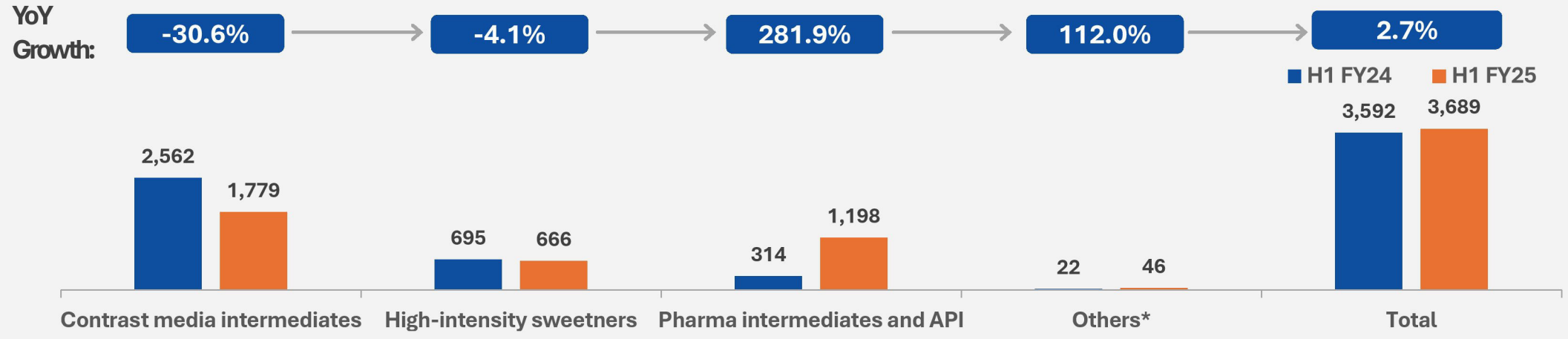
\* Others include spent oils, solvents and excess raw material

# H1 FY25 Vs H1 FY24 Financial Performance – Key Metrics



## Revenue from Operations – Growth Trends

(Rs Mn)



\* Others include spent oils, solvents and excess raw material

# Profit and Loss Statement

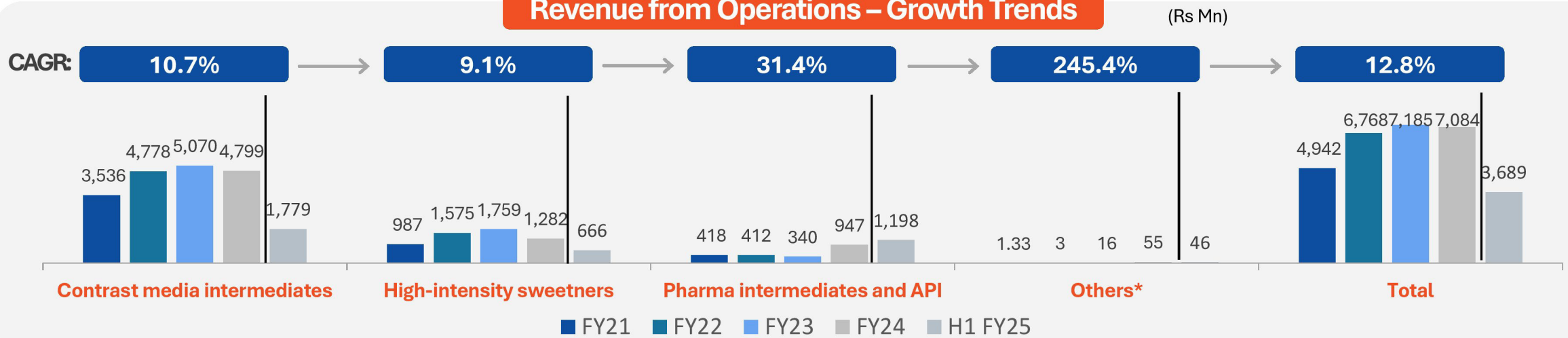


Particulars (Rs. Mn)	Q2 FY25	Q1FY25	QoQ	Q2FY24	YoY	H1 FY25	H1 FY24	YoY
<b>Revenue from Operations</b>	<b>2,083</b>	<b>1,629</b>	<b>27.8%</b>	<b>1,814</b>	<b>14.8%</b>	<b>3,712</b>	<b>3,609</b>	<b>2.8%</b>
Cost Of Goods Sold	895	738		783		1,633	1,576	
<b>Gross Profit</b>	<b>1,187</b>	<b>891</b>	<b>33.3%</b>	<b>1030</b>	<b>15.3%</b>	<b>2,078</b>	<b>2,033</b>	<b>2.2%</b>
<i>Gross Margin</i>	57.0%	54.7%		56.8%		56.0%	56.3%	
Employee benefits expenses	154	148		133		302	260	
Other expenses	339	300		271		639	557	
<b>Total Expenses</b>	<b>2,283</b>	<b>1,924</b>		<b>1,971</b>		<b>4,207</b>	<b>3,969</b>	
<b>EBITDA</b>	<b>695</b>	<b>443</b>	<b>57.0%</b>	<b>626</b>	<b>11.0%</b>	<b>1,137</b>	<b>1,216</b>	<b>-6.4%</b>
<i>EBITDA Margin</i>	33.4%	27.2%		34.5%		30.6%	33.7%	
Depreciation and amortization	46	35		65		81	125	
<b>PBIT</b>	<b>649</b>	<b>408</b>	<b>57.0%</b>	<b>562</b>	<b>11.0%</b>	<b>1,057</b>	<b>1,091</b>	<b>-6.4%</b>
Exceptional Items	-	-		-		-	-	
Finance costs	0	0		0		0	1	
Other Income	121	87		82		208	133	
<b>PBT</b>	<b>769</b>	<b>495</b>	<b>55.5%</b>	<b>643</b>	<b>19.6%</b>	<b>1,264</b>	<b>1,222</b>	<b>3.4%</b>
Tax Expense	186	117		165		303	303	
<b>PAT</b>	<b>583</b>	<b>378</b>	<b>54.4%</b>	<b>479</b>	<b>21.9%</b>	<b>961</b>	<b>920</b>	<b>4.5%</b>
<i>PAT Margin</i>	28.0%	23.2%		26.4%		25.9%	25.5%	

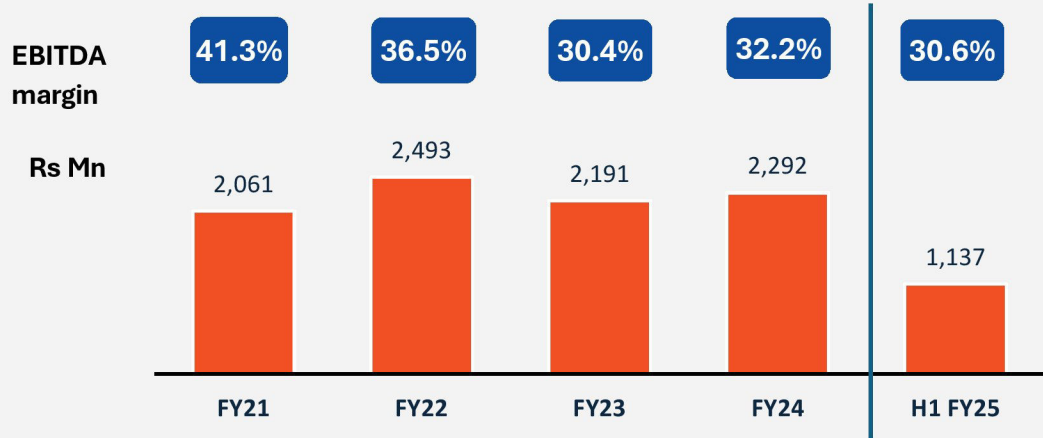
# Financial Performance over the years – Key Metrics



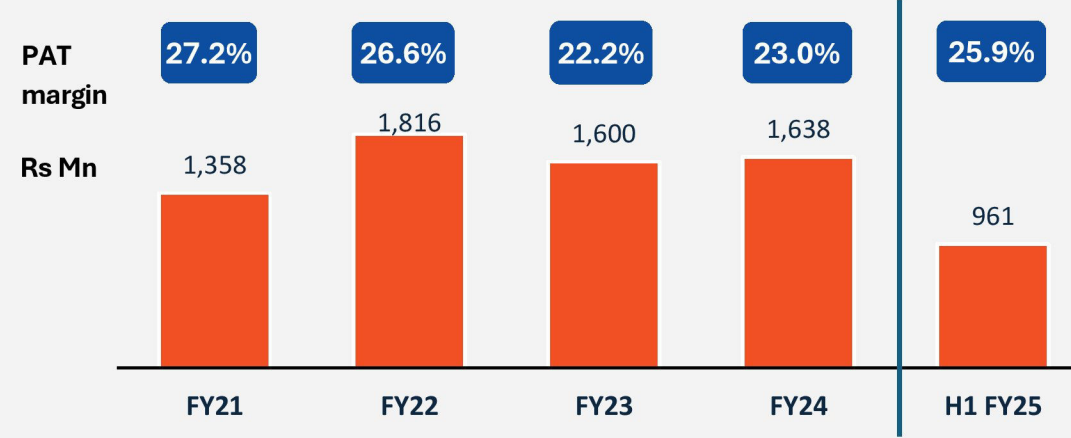
## Revenue from Operations – Growth Trends



## EBITDA Profile



## PAT Profile



\* Others include spent oils, solvents and excess raw material

# Financials for the last four years



## Summary Statement of Profit and Loss

Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	H1FY25
<b>Revenue from Operations</b>	4,989	6,835	7,210	7,116	<b>3,712</b>
Other Income	89	194	240	289	208
<b>Total Revenue</b>	<b>5,078</b>	<b>7,029</b>	<b>7,449</b>	<b>7,404</b>	<b>3,919</b>
Cost of Materials consumed	1,695	2,875	3,360	3,144	1,633
Employee benefits expenses	290	330	419	532	302
Finance costs	53	33	14	2	0
Depreciation and amortization	197	221	251	281	81
Other expenses	945	1,137	1,240	1,148	639
<b>Total Expenses</b>	<b>3,178</b>	<b>4,597</b>	<b>5,283</b>	<b>5,106</b>	<b>2,656</b>
Exceptional Items	(53)	-	-	(97)	-
<b>PBT</b>	<b>1,847</b>	<b>2,432</b>	<b>2,166</b>	<b>2,200</b>	<b>1,264</b>
Tax Expense	489	616	566	563	303
<b>PAT</b>	<b>1,358</b>	<b>1,816</b>	<b>1,600</b>	<b>1,637</b>	<b>961</b>

## Summary Statement of Assets and Liabilities

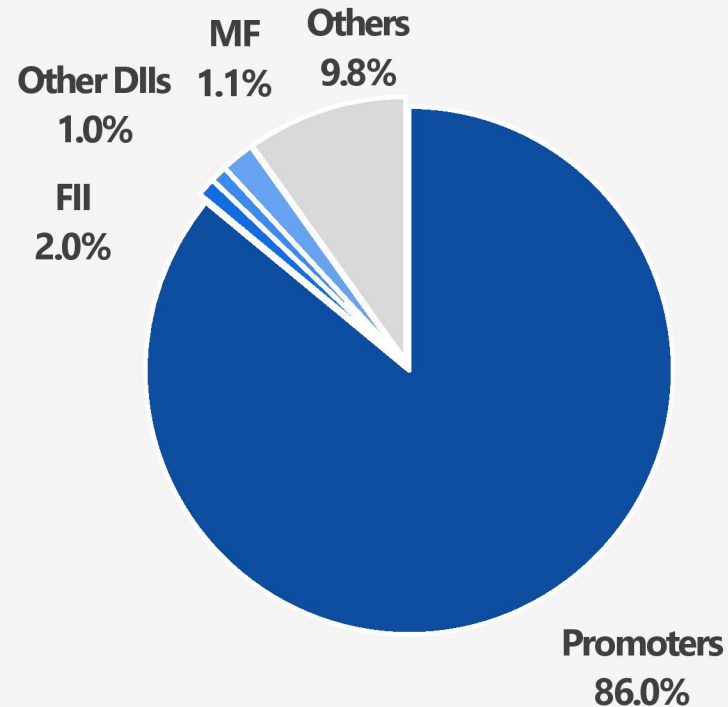
Particulars (Rs. Mn)	FY21	FY22	FY23	FY24	H1 FY25
<b>I. Assets</b>					
Property, plant and equipment	1,188	1,185	1,282	1,492	2,460
Other non-current assets	275	466	688	2,041	1,394
<b>Total non-current assets</b>	<b>1,463</b>	<b>1,651</b>	<b>1,970</b>	<b>3,532</b>	<b>3,854</b>
Inventories	1,177	1,050	1,257	1,298	1,780
Trade receivables	1,440	2,274	2,394	1,769	2,116
Investments (Current)	368	938	1,893	2,355	2,784
Cash and cash equivalents	611	754	654	410	298
Other current assets	304	467	453	1,224	978
<b>Total current assets</b>	<b>3,900</b>	<b>5,483</b>	<b>6,651</b>	<b>7,056</b>	<b>7,956</b>
<b>Total assets</b>	<b>5,363</b>	<b>7,134</b>	<b>8,621</b>	<b>10,588</b>	<b>11,810</b>
<b>II. Equity and liabilities</b>					
<b>Total equity</b>	<b>3,398</b>	<b>5,215</b>	<b>6,815</b>	<b>8,452</b>	<b>9,240</b>
Borrowings	287	-	-	-	-
Other non-current liabilities	47	173	67	77	114
<b>Total non-current liabilities</b>	<b>334</b>	<b>173</b>	<b>67</b>	<b>77</b>	<b>114</b>
Current borrowings	229	-	-	-	-
Trade payables	595	565	538	303	668
Other current liabilities	807	1,180	1,201	1,757	1,788
<b>Total current liabilities</b>	<b>1,631</b>	<b>1,745</b>	<b>1,739</b>	<b>2,060</b>	<b>2,457</b>
<b>Total liabilities</b>	<b>1,965</b>	<b>1,918</b>	<b>1,806</b>	<b>2,136</b>	<b>2,571</b>
<b>Total equity and liabilities</b>	<b>5,363</b>	<b>7,134</b>	<b>8,621</b>	<b>10,588</b>	<b>11,810</b>

The company continues to remain debt free with robust Liquidity

# Shareholder Information



## Shareholding as on 30<sup>th</sup> September 2024



## Share Information as on 30<sup>th</sup> September 2024

NSE Ticker	BLUEJET
BSE Ticker	544009
Market Cap (INR Cr)	8.808
% free-float	14%
Free-float market cap (INR Cr)	1,233
Cash & Cash Equivalents + Treasury Investment (INR Mn)	3,233
Shares Outstanding	17,34,65,425
3M ADTV (Shares)*	3,45,090
3M ADTV (INR Cr)*	16.48
Industry	Pharmaceuticals

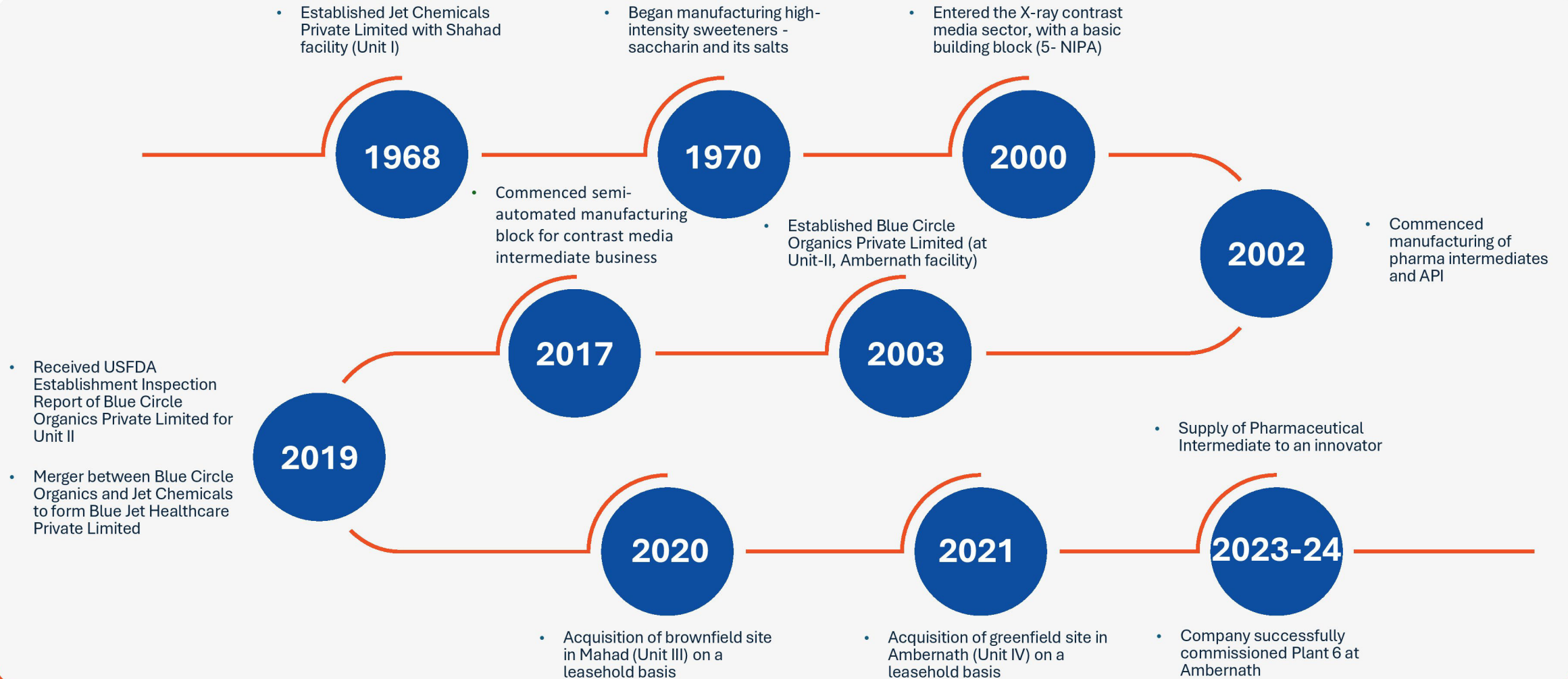
\*Source: NSE & BSE  
 ADTV (Shares): Average Daily Traded Volume  
 ADTV (INR Cr): Average Daily Traded Value



# 2

## Company at a Glance

# Our Journey





# Who we are



A **specialty pharmaceutical** and **healthcare ingredient** and **intermediate** company, offering **niche products** with an approach of “**Collaboration, Development, Manufacturing**” to **CDMO** business.



# Blue Jet Healthcare at a glance



## Key metrics



## Business Overview



1. 1 Includes 19, 4, and 21 commercialized products for contrast media, high intensity sweeteners, and pharma intermediates and APIs respectively  
Source: Company Information

# Overview of our Product Categories



## Overview

## End uses

## # of commercialized products (FY24)

## Revenue contribution (FY24)

## Client relationships

### Contrast Media Intermediates

- Contrast media are agents used in medical imaging to enhance the visibility of body tissues
- Company supplies critical starting intermediate and several advanced intermediates

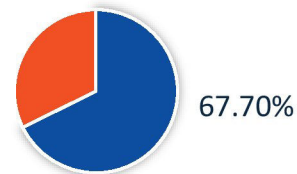


X-ray & CT Scan



MRI Scan

20



- Top 4 players accounts for ~75% global market share<sup>1</sup>
- 4–25 years of relationship with the **3 of the largest manufacturers** .

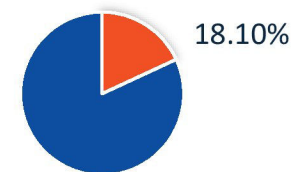
### High Intensity Sweeteners

- High-intensity sweetener business involves development, manufacture and marketing of saccharin and its salts

- Table-top sweeteners, oral care products, beverages (primarily soft-drinks), confectionary products, pharmaceutical products, food supplements, and animal feeds



4



- Offers high-intensity sweeteners to over 300 customers globally**
- Marquee customers – in FMCG and Agro chemical Space**

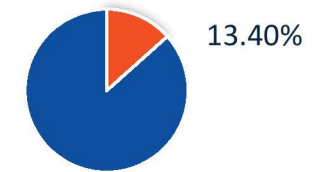
### Pharma Intermediates & APIs

- Collaboration with innovator pharmaceutical companies and multi-national generic companies
- Provides intermediates that serve as pharmaceutical building blocks for APIs in chronic therapeutic areas

- Chronic therapeutic areas such as cardiovascular system (“CVS”), central nervous system (“CNS”), oncology etc



22



- Markets predominantly in **regulated markets**
- Over **56** customers globally of which **40** in India

Note: <sup>1</sup> In each of MAT June 2019, 2020, 2021, 2022 and 2023

Source: Company information, IQVIA report dated October 9, 2023 (“Industry Report”)



# 3

## Contrast Media Intermediates

# Overview of Contrast Media and its growth drivers



## What is contrast media?

- Chemical agents that **enhances the contrast of an imaging modality** in diagnostic imaging, thereby **aiding diagnosis of diseases**
- Once inside the human body, selectively and temporarily taken up by different body tissues
- **Enhance the images, leading to better visualizations of the tissues and organs**

## Types of contrast media

- **X-ray / Computed Tomography (CT) contrast agents:** Iodine-based contrast media agents
- **Magnetic Resonance Imaging (MRI) contrast agents:** Gadolinium-based agents
- **Ultrasound (USG) agents:** Stabilized microbubble-based contrast media agents

## Growth drivers for contrast media



**Growing population and changing demographics**  
(65 yrs.+) estimated to increase from 6.9% of the total world population in 2000 to 10.4% by 2025<sup>1</sup>



**Growing prevalence of lifestyle diseases**  
Such as diabetes, physical inactivity, obesity, etc.



**Increased convenience**  
Through online booking and reporting



**Rising healthcare expenditure**  
Global health expenditure grew at 3.9% CAGR from 2000–17

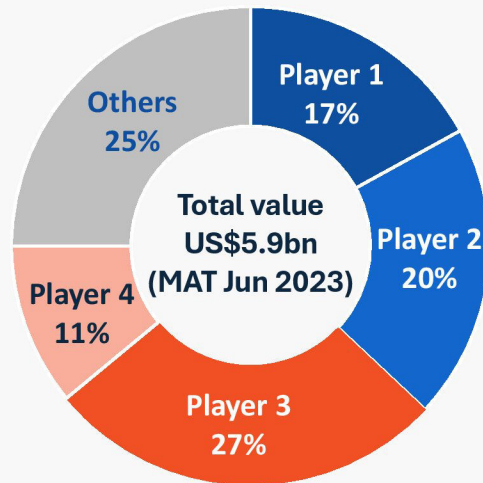


**Focus on early diagnostics**  
Driven by advancement in diagnostic technologies and growing public awareness



**Increasing demand for preventive healthcare**  
Driven by increased awareness and rising curative costs

# The global Contrast Media industry is highly concentrated



**Top 4 accounts for ~75% share in 2024**



Highly concentrated and dominated by multi-national corporations



Collectively hold ~75% of the global sales of contrast media formulations<sup>1</sup>



Either **forward integrated** (have equipment manufacturing) or **long-standing relationships with manufacturers**

# High entry barriers for key intermediates' vendors



## Characteristics of the Contrast Media market



Strict internal standards for product impurity / features profile



Stickiness of relationship

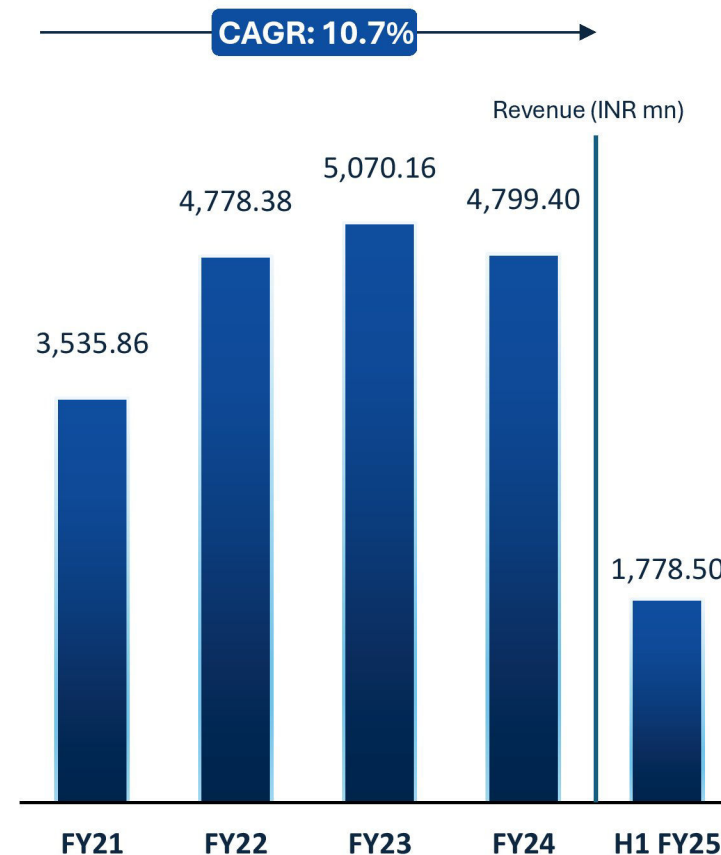


Long-term supply contracts

## Blue Jet's positioning

- ✓ More than **two decades of experience**
  - ✓ **75%+ of exports** of a selected contrast media intermediate (**5-Amino-N,N'-bis (2,3-dihydroxypropyl) isophthalamide**) from India<sup>1</sup>
  - ✓ Strategically **focused on complex chemistry** categories
- 
- ✓ Regularly supplying **key starting intermediate** as the building block
  - ✓ Several **functionally critical advanced intermediates**
  - ✓ **4 to 25** years with 3 of the largest contrast media manufacturers in the world, directly
- 
- ✓ **Medium to long term supply contracts** with customers
  - ✓ **70% of total sales** backed by **contracted** sales volumes<sup>2</sup>
  - ✓ **Products qualified, approved and validated**

## Contrast Media Intermediate product category performance



Note: <sup>1</sup> In each of the Financial Years 2020, 2021 and 2022; <sup>2</sup> For Financial Years 2021, 2022, 2023 and three months ended 1Q 2023  
Source: Industry Report

Source: Company information

# Continue to forward integrate into more advanced intermediates for Contrast Media



**Strong product development** and process **optimization capabilities** underpinned by **in-house R&D capabilities**



Focus on molecules with **customer interest** and **strategy** in either **outsourcing or alternate sourcing** the next stage of advanced intermediates



**Key starting intermediate** as building block in 2000 to **19 additional advanced intermediates** as of FY24



Further **improving chemistry** capabilities in close **synergy** with our customers (**4 to 25 years** with 3 of top 4 players directly)

## Key benefits

Capture **larger wallet share** with existing customers



**Higher realization and profitability** per unit



Potential of **moving up the value chain**







# 4

## High Intensity Sweeteners

# Blue Jet's positioning in High Intensity Sweetener



## Blue Jet's positioning

### Products



- Adherence to **strict internal standards** to ensure **consistency in quality, performance, taste, and impurity profile**
- **Multiple products** and **applications** enabling to cater a **diverse customer base**

### Compliance, GMP, supply chain reliability



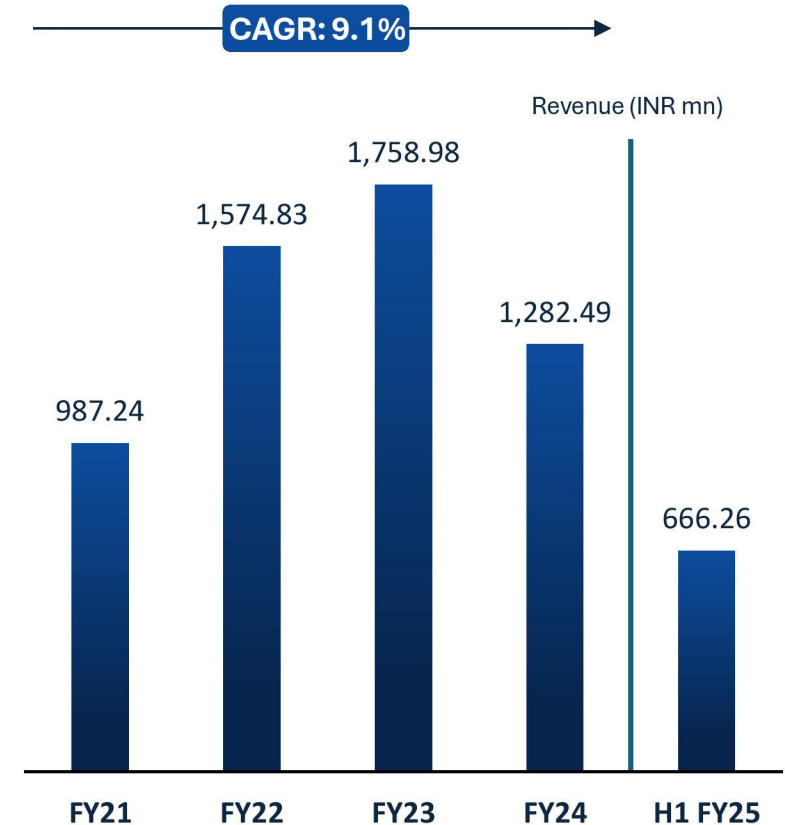
- **Have received US-FDA inspection report**
- **Semi-automated manufacturing facility**
- **Strong product development and process optimization capabilities**

### Customers



- Offers high-intensity sweeteners to over **300 customers globally**
- Focus on **marquee customers** across various sub-sectors
- Table-top sweeteners, oral care products, beverages (primarily soft-drinks), confectionary products, pharmaceutical products, food supplements, and animal feeds

## High Intensity Sweeteners product category performance



Sources: Company information



# 5 Pharma Intermediates & API

# Trends and features of the Pharma Intermediates and APIs Product Category



## Key trends in Pharma Intermediates and CDMO market

### Increased propensity to outsource manufacturing of intermediates & APIs

- Enables asset light model and ability to focus on development of **novel products for venture capital backed start-ups**
- Provides **cost advantages** and **supply chain efficiencies**

### De-risking dependence on China by global API and formulations players

- Concerns around specific APIs made in China, accentuated with Covid-19
- China **implemented stricter regulations** and witnessed rising wage costs

### Self sufficiency with import substitution

- Government initiatives such as **PLI schemes** and **bulk drug parks**
- Growth driven by **proven skills, educational systems, supply chain reliability, and IP protection**

### The growth in the global pharmaceuticals market

- Launch of novel therapies (including biologics and personalized therapies)
- Expansion of existing therapies in several geographies
- Growing demand for generic medicines

### Revenue and capacity utilization predictability for the CDMO

- Customers prefer close partnerships with CDMO driven by
  - Confidentiality of the projects
  - Novelty of the underlying chemistry and need for custom-development

### Features of a typical arrangement to supply of intermediates to innovators of NCEs

#### Higher realizations per unit sold

- Key criteria for selection of CDMO include track record in the chemistry and similar therapy areas
- Competitive cost is not the most important consideration

# Overview of Blue Jet's Pharma Intermediates and APIs Product Category



## Salient features

- Commenced manufacturing pharma intermediates two decades ago, leveraging the customer relationships through high-intensity sweetener business
- Key focus areas include high-value pharma intermediates and APIs
  - In chronic therapeutic areas
  - Import substitution market
- Benefit from collaboration with innovator companies because typical technology transfer reduces the development risk



## Client profile

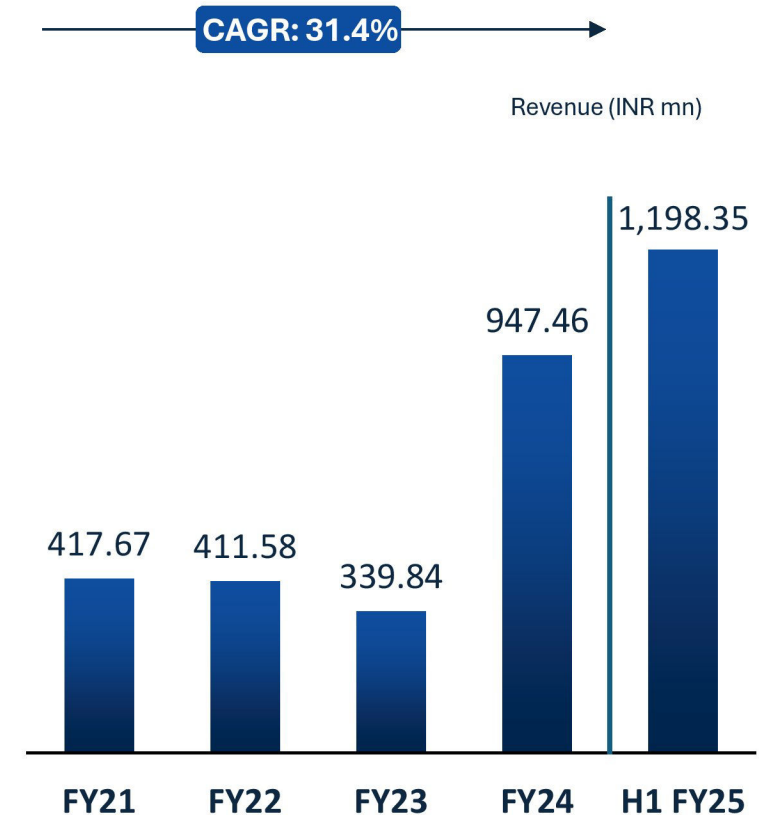
- Innovator pharmaceutical companies and multi-national generic pharmaceutical
- Over 40 customers in India, and 16 globally across Europe, North America, South America, and Asia



## Therapeutic areas

- Cardiovascular system (“CVS”)
- Oncology
- Central nervous system (“CNS”)

## Pharma Intermediate and APIs product category performance



# Leverage our long-standing customer relationships to continue entering adjacencies in the pharma intermediate and API category



## Focus on three niche areas in providing CDMO services



### Investigational new drugs and new chemical entities (NCEs)

Develop advanced intermediates for NCEs under trials for US-FDA approvals



### Drugs that are still under patent and not genericized

Offering advanced intermediates to innovators for four active pharmaceutical ingredients (APIs) which are still under patent

- Including two APIs in the oncology sector, one API in the cardiovascular system category and one API in the central nervous system category



### Genericized drugs that are still niche

Offering multiple advanced intermediates to a number of large generics companies for chronic illness therapies

## Blue Jet's positioning



Leverage long-standing relationships with innovator companies



Process research, analytical research and chemistry capabilities



Continuous focus on product quality



6

## R&D Capabilities

# Our R&D framework

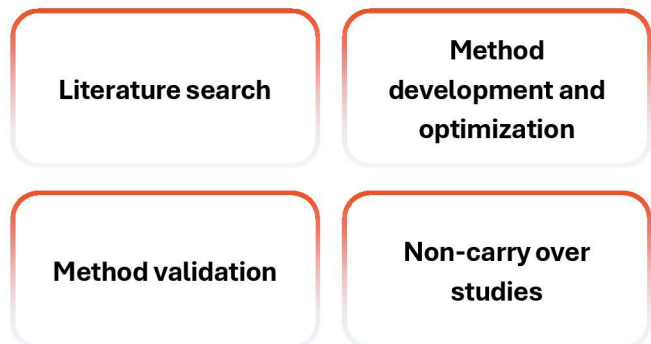


## R&D capabilities across

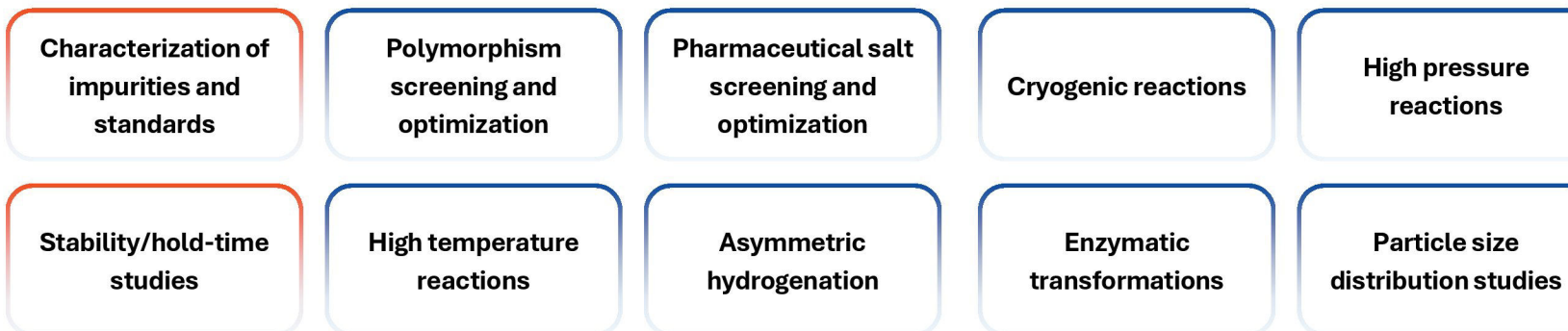
### Process research



### Analytical research



### Chemistry research



### Innovative and complex processes







Various initiatives on energy efficiency, renewable energy, and water conservation to reduce carbon footprint

Invested in windmills with installed capacity of 3.3MW



Created carbon sinks through tree plantations



Focus on enhancing energy efficiency



Effluent treatment plants with modern standards of flocculation, clarification and aeration



Minimizing solvents and using recycled solvents and water

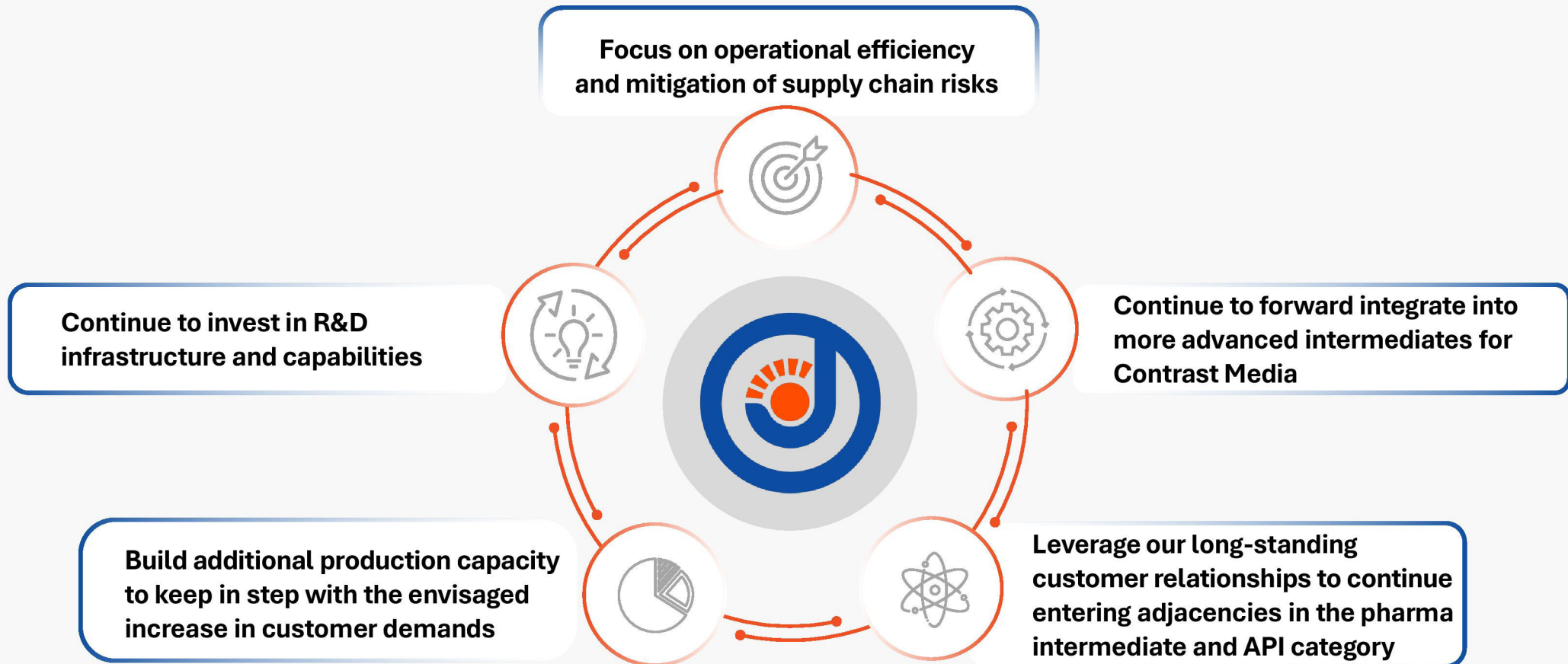




7

## Growth Strategy

# Our strategies





# 8

## Management and Board of Directors

# Experienced and visionary management team backed by independent - Board of Directors



## Management team



**Akshay Bansarilal  
Arora**  
Executive Chairman

- Has more than three decades of experience with the Company
- Holds bachelor's and master's degrees in science from University of Mumbai



**Shiven Akshay  
Arora**  
Managing Director

- Has more than six years of experience with the Company
- Holds a bachelor's degree in business from Bond University, Gold Coast, Australia



**Naresh Suryakant Shah**  
Executive Director, Head  
– Marketing

- Has more than three decades of experience in marketing
- Currently also associated as a director of BC Bio Sciences
- Holds a diploma in Chemical Engineering from the Khopoli Polytechnic College, Raigad



**Ganesh  
Karuppannan**  
Chief Financial Officer

- Previously worked with Philips Electronics, Dr. Reddy's Laboratories, Granules as CFO
- Associate member of Institute of Chartered Accountants of India since 1988



**Vimalendu Kumar Singh  
(V.K. Singh)**  
Chief Operating Officer

- Previously worked with Strides Pharma, Emcure Pharmaceuticals, RPG Life Sciences, and Ranbaxy Laboratories
- Has a bachelor's degree in chemical engineering from IIT Kanpur and a master's programme from IIFT, New Delhi



**Chandrashekar Parenky**  
President – Research and  
Development

- Previously worked at Amoli Organics and Kores (India) as CEO
- Holds a doctorate of philosophy in science from the University of Bombay and a master's degree from Birla Institute of Technology & Science

# Experienced and visionary management team backed by independent Board of Directors (cont'd)



## Management team (cont'd)



**Sweta Poddar**  
Company Secretary and  
Compliance Officer

- Has experience of over a decade as a company secretary
- Associated with Chinar Chemicals Private Ltd. and Aarey Drugs and Pharmaceuticals Ltd.
- Holds a bachelors' degree in commerce from the University of Calcutta

## Independent board of directors



**Girish Paman  
Vanvari**  
Independent Director

- Founder and Partner of Transaction Square LLP and Valuation Square LLP . He is the member of Institute of Chartered accountants of India.
- Has experience in tax, regulatory, and business advisory functions
- Holds a bachelor's degree in commerce from Shri Narsee Monjee College of Commerce and Economics
- Other Directorships held: Tarsons Products Ltd , Aurbindo Pharma Ltd , Himadri Specilaity Chemical Ltd, Kolte Patil Developers Ltd



**Preeti Gautam  
Mehta**  
Independent Director

- Practicing advocate & solicitor and a senior partner of Kanga & Co
- Over 30 years of experience in corporate laws, foreign investments, M&A & PE investments, banking, franchising, and hospitality
- Other Directorships held: Sumitomo Chemicals Ltd, Prpten - E Gov Technologies Ltd, JCB India Ltd



**Divya Sameer  
Momaya**  
Independent Director

- Holds a bachelor's degree in commerce from the University of Pune
- Partner of D. S. Momaya & Co. LLP and first director of MMB Advisors Private Limited
- Previously worked with BSE Limited and BSEL Infrastructure Realty Limited
- Other Directorships held: GTPL Hathway Ltd, Motial Oswal Finacial Services Ltd, Motial Oswal Home Finance ltd



# 9

## Investment Rationale

# Investment Rationale





# Thank you!

## BLUE JET HEALTHCARE LIMITED



### Registered Office

701,702, 7th Floor, Bhumiraj Costarica,  
Sector 18, Sanpada, Navi Mumbai Thane  
400705, Maharashtra, India



**NSE:** BLUEJET, **BSE:** 544009

**ISIN:** INE0KBH01020

**Website:** [www.bluejethealthcare.com](http://www.bluejethealthcare.com)

## INVESTOR RELATIONS AT



### Blue Jet Healthcare Limited

Sanjay Sinha, Deputy Chief Financial Officer  
[sanjay.sinha@bluejethealthcare.com](mailto:sanjay.sinha@bluejethealthcare.com)



Kunal Bhoite  
[kunal.bhoite@in.ey.com](mailto:kunal.bhoite@in.ey.com)

Advait Bhadekar  
[advait.bhadekar@in.ey.com](mailto:advait.bhadekar@in.ey.com)