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Press Release



Blue Dart Sales at Rs. 588.85 crores

- The Company posted Rs. 27.13 crores profit after tax

Mumbai, January 29, 2015

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, today declared its financial results for the quarter ended December 31, 2014, at its Board Meeting held in Mumbai.

The Company posted Rs. 27.13 crores profit after tax for the quarter ended December 31, 2014. Net Sales/Income from operations for the quarter ended December 31, 2014 stood at Rs. 588.85 crores.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "We have been able to sustain our growth momentum in our performance this quarter, irrespective of the challenging macro-economic environment. Our commitment to deliver excellent service quality, high customer satisfaction and innovative methods to enhance our service offerings has been persistent. Going forward, we will drive our business further through the widest range of innovative products and services with the support of our passionate people force, dedicated air and ground infrastructure and superior technology".

He further added, "We will continue to bring immense value to internal and external stakeholders by incorporating high benchmarks and quality standards in every aspect of business and remain the undisputed leader in the air and ground express industry in Blue Dart country".

Blue Dart was recently featured in the Fortune 500 list of India's Largest Corporations and was also ranked the 3rd highest wealth creator in the last four years as per a study by the Times of India and Motilal Oswal Securities.

About Blue Dart:

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 34,248 locations in India. As part of the DP DHL Group (DHL Express, DHL Global Forwarding & DHL Supply Chain), Blue Dart accesses the largest and most comprehensive express and logistics network worldwide, covering over 220 countries and territories and offers an entire spectrum of distribution services including air express, freight forwarding supply chain solutions and customs clearance.

The Blue Dart team drives market leadership through its motivated people force, dedicated air and ground capacity, cutting-edge technology, wide range of innovative, vertical specific products and value-added services to deliver unmatched standards of service quality to its customers. Blue Dart's market leadership is further validated by numerous awards and recognitions from customers for exhibiting reliability, superior brand experience and sustainability. Some of these include Superbrand and 'Reader's Digest Most Trusted Brand Award', one of 'India's Best Companies to Work For' by The Great Place to Work® Institute five times in a row, 'Outstanding Contribution to the Cause of Education' - Global HR Excellence Awards 2011-2012, BSE Best CSR Practice Award and 22nd CFBP Jamnalal Bajaj Fair Business Practices Award - 2010 in the category of Service Enterprises (Medium) to name a few.

Blue Dart accepts its social responsibility by supporting climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach).

BLUE DART EXPRESS LIMITED

Regd.Office : Blue Dart Centre,Sahar Airport Road, Andher(East), Mumbai - 400 099.

Tel: 28396444 Fax: 28244131 Website: www.bluedart.com e-Mail id: communications@bluedart.com
CIN:L61074MH1991PLC061074

PART I

(Rs in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2014

	Particulars	Quarter Ended 31/12/2014(Unaudited)	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 31/12/2013(Unaudited))
1.	Income from operations			
	(a)Net Sales/income from operations	58,885	58,166	50,541
	(b)Other operating income	2	1	9
	Total income from operations(net)	58,887	58,167	50,550
2	Expenses			
	(a)Freight,handling and servicing costs(net)	40,585	40,072	36,158
	(b)Employee benefits expense	8,181	7,937	6,532
	(c)Depreciation and amortisation expense	1,029	1,070	681
	(d)Other expenses	5,283	5,101	4,523
	Total expenses	55,078	54,180	47,960
3.	Profit From operations before other income,finance costs and exceptional items	3,809	3,987	2,656
4.	Other income	603	664	788
5.	Profit from ordinary activities before finance costs and exceptional items	4,412	4,651	3,444
6.	Finance costs	352		1
7.	Profit from ordinary activities after finance costs but before exceptional items	4,060	4,651	3,443
8.	Exceptional items	-	-	-
9.	Profit from ordinary activities before tax	4,060	4,651	3,443
10.	Tax expense	1,347	1,570	1,139

	Particulars	Quarter Ended 31/12/2014(Unaudited)	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 31/12/2013(Unaudited))
11.	Net Profit from ordinary activities after tax	2,713	3,081	2,304
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Net Profit for the period	2,713	3,081	2,304
14.	Paid-up equity share capital(Face value Rs 10/- per share)	2,373	2,373	2,373
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year			
16.i	Earnings per share(before extraordinary items)(of Rs.10/- each)(not annualised)			
	(a)Basic	11.43	12.98	9.71
	(b)Diluted	11.43	12.98	9.71
16ii.	Earnings per share(after extraordinary items)(of Rs.10/- each)(not annualised)			
	(a)Basic	11.43	12.98	9.71
	11.43	12.98	9.71	38.81
PART II				
A	PARTICULARS OF SHAREHOLDING			
1.	Public shareholding:			
	-Number of shares	5,931,984	5,931,984	5,931,984
	-Percentage of shareholding	25.00	25.00	25.00
2.	Promoters and Promoter Group Shareholding			
	a)Pledged/Encumbered			

	Particulars	Quarter Ended 31/12/2014(Unaudited)	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 31/12/2013(Unaudited))
	-Number of shares	-	-	-
	-Percentage of shares(as a % of the total shareholding of promoter and promoter group)	-	-	-
	-Percentage of shares(as a % of the total share capital of the company)	-	-	-
	b)Non-Encumbered			
	-Number of shares	17,795,950	17,795,950	17,795,950
	-Percentage of shares(as a % of the total shareholding of the promoter and promoter group)	100	100	100
	-Percentage of shares(as a % of the total share capital of the company)	75.00	75.00	75.00
	Particulars	3 months ended 31/12/2014		
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter			
	Pending at the beginning of the quarter	-		
	Received during the quarter	-		
	Disposed of during the quarter	-		
	Remaining unresolved at the end of the quarter	-		

Notes :

1. Net Sales/income from operations(inclusive of fuel surcharge and currency adjustment factor)has recorded an increase of 16.51% for the quarter ended December 31,2014 as compared to the

corresponding quarter of the previous year.

2. During the quarter ended June 30, 2014, the management reassessed the remaining useful life of assets as prescribed in Schedule II of the Companies Act, 2013, and has taken additional depreciation charge of Rs.727 Lacs during the nine months period ended December 31, 2014 including Rs. 204 Lacs for the quarter ended December 31, 2014 in addition to Rs.298 Lacs (net of tax) adjusted to General Reserve being the carrying value of assets having a Nil revised remaining useful life as of April 1, 2014.
3. Freight, handling and servicing costs include Rs. 1,064 Lacs for the quarter ended December 31, 2014 and Rs.2,881 Lacs for the nine months ended December 31, 2014, towards additional depreciation on account of reassessment of useful life of certain fixed assets and impairment of certain aviation related assets.
4. The Company allotted fully paid up Bonus Debentures on November 21, 2014 (record date is November 18, 2014) aggregating to Rs.33,219 lacs. Finance costs for the quarter and nine months ended December 31, 2014 include Rs.350 lacs towards debenture interest. The Bonus Debentures are listed on BSE Limited and National Stock Exchange Limited.
5. The Company is primarily engaged in a single segment business of integrated air and ground transportation and distribution of time sensitive packages in India and is managed as one entity for its various service offerings and is governed by a similar set of risks and returns. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard on Segment Reporting (AS-17) as notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
6. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
7. In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended December 31, 2014. There are no qualifications in the limited review report issued for the above period.
8. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 29, 2015.

By Order of the Board
For Blue Dart Express Limited

sd/-

Anil Khanna
(Managing Director)
DIN: 01334483

Date : January 29, 2015

Place : Mumbai

For further information contact :

marketing@bluedart.com (mailto:marketing@bluedart.com)

Date : January 29, 2015



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