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Press Release



Blue Dart Sales at 526.94 crores

- The Company posted Rs. 27.13 crores profit after tax

Mumbai : July 23, 2014

Blue Dart Express Limited, South Asia's premier express air and integrated transportation, distribution and logistics company, today declared its financial results for the quarter ended June 30, 2014, at its Board Meeting held in Mumbai.

The company posted 34.16 crores profit after tax for the quarter ended June 30, 2014. Net Sales/Income from operations for the quarter ended June 30, 2014 stood at 526.94 crores.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "Since inception, Blue Dart has focussed on being a customer centric brand. We are committed to serve Blue Dart country and sustain our leadership position in the air and ground express segments through the widest range of innovative products and services, dedicated air and ground infrastructure, superior technology and passionate people force."

He further added, "Blue Dart continues to be one of the most admired and awarded companies in India. Recently Blue Dart was voted amongst Top 50 'India's Best Companies to Work For 2014' by the Great Place to Work[®] Institute, India for the fifth consecutive year and was also voted a Superbrand for the seventh year in a row. Blue Dart was also felicitated with the Best in Class Corporate Social Responsibility Practice Award at the Responsible Business Awards 2014 and Award for Excellence in Training & Development at the National Award for Excellence in Training & Development."

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 34,154 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

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CIN:L61074MH1991PLC061074

PART I

(All figures are in Rs.Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2014

Particulars	Quarter Ended 30-06- 2014(Unaudited)	Quarter Ended 31-03- 2014(Unaudited)	Quarter Ended 30-06- 2013(Unaudited)	Year Ended 31- 03-2014 (Audited)

	Particulars	Quarter Ended 30-06- 2014(Unaudited)	Quarter Ended 31-03- 2014(Unaudited)	Quarter Ended 30-06- 2013(Unaudited)	Year Ended 31- 03-2014 (Audited)
1.	Income from operations				
	(a)Net Sales/income from operations	52,694	50,289	45,319	193,251
	(b)Other operating income	1	64	33	164
	Total income from operations(net)	52,695	50,353	45,352	193,415
2	Expenses				
	(a)Freight,handling and servicing costs(net)	34,935	34,339	30,231	132,729
	(b)Employee benefits expense	7,513	6,675	6,385	26,485
	(c)Depreciation and amortisation expense	963	673	673	2,710
	(d)Other expenses	4,549	4,516	3,901	16,948
	Total expenses	47,960	46,203	41,190	178,872
3.	Profit from operations before other income,finance costs and exceptional items	4,735	4,150	4,162	14,543
4.	Other income	661	784	1848	4,197
5.	Profit from ordinary activities before finance costs and exceptional items	5,396	4,934	6,010	18,740
6.	Finance costs	1		1	3
7.	Profit from ordinary activities after finance costs but before exceptional items	5,395	4,934	6,009	18,737
8.	Exceptional items	-	-	-	-
9.	Profit from ordinary activities before tax	5,395	4,934	6,009	18,737
10.	Tax expense	1,979	1,869	1,944	6,297
11.	Net Profit from ordinary activities after tax	3,416	3,065	4,065	12,440
12.	Extraordinary items (net of tax expense)	-	-	-	-

	Particulars	Quarter Ended 30-06- 2014(Unaudited)	Quarter Ended 31-03- 2014(Unaudited)	Quarter Ended 30-06- 2013(Unaudited)	Year Ended 31- 03-2014 (Audited)
13.	Net Profit for the period	3,416	3,065	4,065	12,440
14.	Paid-up equity share capital (Face value Rs 10/- per share)	2,373	2,373	2,373	2,373
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting period				61,153
16.i	Earnings per share(before extraordinary items)(of Rs 10/- each)(not annualised)				
	(a)Basic	14.40	12.92	17.13	52.43
	(a)Basic	14.40	12.92	17.13	52.43
16ii.	Earnings per share(after extraordinary items)(of Rs.10/- each)(not annualised)				
	(a)Basic	14.40	12.92	17.13	52.43
	(a)Basic	14.40	12.92	17.13	52.43
PART II					
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding:				
	-Number of shares	5,931,984	5,931,984	5,931,984	5,931,984
	-Percentage of shareholding	25	25	25	25
2.	Promoters and Promoter Group Shareholding				
	a)Pledged/Encumbered				
	-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)	-	-	-	-

	Particulars	Quarter Ended 30-06- 2014(Unaudited)	Quarter Ended 31-03- 2014(Unaudited)	Quarter Ended 30-06- 2013(Unaudited)	Year Ended 31- 03-2014 (Audited)
	b)Non-Encumbered				
	-Number of shares	17,795,950	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	100
	-Percentage of shares(as a % of the total share capital of the company)	75.00	75.00	75.00	75.00

	Particulars	3 months ended 30/06/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	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 16.27% for the quarter ended June 30,2014 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 Companies Act, 2013 and has taken additional depreciation charge of Rs. 295 Lacs in addition to Rs.298 Lacs (net of tax) adjusted to General Reserve being the carrying amount of assets having a Nil revised remaining useful life as of April 1, 2014.
3. The Company has, in accordance with the directions issued by the Hon'ble Bombay High Court vide its order dated May 2, 2014, convened the Court Convened meetings of Equity Shareholders and Unsecured Creditors of the Company on June 13, 2014 for approving 'Scheme of Arrangement' for issuance of unsecured,redeemable,non-convertible,fully paid up debentures of Rs.10/- each (Rupees Ten Only), by way of Bonus, viz; 7 Debentures under Series I Debentures, 4 Debentures under Series II Debentures and 3 Debentures under Series III Debentures respectively for every 1(one) equity share of the Company held by the Shareolders on the Record date to be fixed for this purpose. The Shareholder and Unsecured Creditors of the Company have approved the Scheme with requisite majority. The Company has now filed Petition before the Hon'ble Bombay High Court seeking sanction to the Scheme.
4. 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.

5. The results for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of financial year ended March 31, 2014 and the published year to date figures up to the third quarter of the previous financial year.
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 June 30, 2014. There are no qualifications in the limited review report issued for the above quarter.
8. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 23, 2014.

By Order of the Board
For Blue Dart Express Limited

sd/-

Anil Khanna
(Managing Director)
DIN: 01334483

Date : July 23, 2014

Place : Mumbai

For further information contact :

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

Date : July 23, 2014



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