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Press Release



Blue Dart Sales at Rs. 621.37 crores

- The Company posted Rs. 44.08 crores profit after tax

Mumbai : July 28, 2016

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, 2016, at its Board Meeting held in Mumbai.

The company posted Rs. 44.08 crores profit after tax for the quarter ended June 30, 2016. Net Sales/Income from operations for the quarter ended June 30, 2016 stood at Rs. 621.37 crores.

Anil Khanna, Managing Director, Blue Dart said, "Our focus on delivering a positive customer experience and delight is unwavering. Our people and strategy is aligned to cater to India's express logistics requirements. Despite a restrained macro-economic environment, our commitment to India's business has been strengthened with our continued investments in technology, aviation and ground infrastructure, focus on core express products/services in air, ground and e-tail".

He adds, "Blue Dart was once again ranked as one of India's Best Companies to Work for in 2016 by Great Place to Work Institute, India. The company was ranked 17th amongst Top 50 of India's Best Companies to Work, up by 7 positions from our 2014 ranking of 24th. Blue Dart continues to be a Superbrand for the 8th consecutive year and Reader's Digest Most Trusted Brand for the 10th consecutive time".

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 34,810 locations in India. As part of the DP DHL Group's (DHL Express, DHL Global Forwarding & DHL Supply Chain) Post - eCommerce - Parcel (PeP) division, 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 which include recognition as one of 'India's Best Companies to Work For' by The Great Place to Work[®] Institute, amongst the Top 25 Best Employers in India 2016 by AON Hewitt, voted as a Superbrand, listed as one of Fortune 500's India's Largest Corporations and Forbes India's Super 50 Companies and voted Reader's Digest Most Trusted Brand 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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Tel: 28396444 **Fax:** 28244131 **Website:** www.bluedart.com **e-Mail id:** communications@bluedart.com

CIN:L61074MH1991PLC061074

(All figures are in Rs.Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2016

	Particulars	Quarter Ended30-06-2016(Unaudited)	Quarter Ended 31-03-2016(Unaudited)	QuarterEnded 30-06-2015(Unaudited)
1.	Income from operations			
	(a)Net Sales/income from operations	62,137	62,967	61,686
	(b)Other operating income	-	-	3

	Particulars	Quarter Ended 30-06-2016(Unaudited)	Quarter Ended 31-03-2016(Unaudited)	Quarter Ended 30-06-2015(Unaudited)
	Total income from operations(net)	62,137	62,967	61,689
2	Expenses			
	(a) Freight, handling and servicing costs(net)	38,099	39,344	38,489
	(b) Employee benefits expense	9,934	9,692	9,180
	(c) Depreciation and amortisation expense	1,088	1,065	931
	(d) Other expenses	6,396	6,861	6,288
	Total expenses	55,517	56,962	54,888
3.	Profit from operations before other income, finance costs and exceptional items	6,620	6,005	6,801
4.	Other income	831	1,148	760
5.	Profit before finance costs and exceptional items	7,451	7,153	7,561
6.	Finance costs	774	768	776
7.	Profit before exceptional items	6,677	6,385	6,785
8.	Exceptional items	-	-	-
9.	Profit before tax	6,677	6,385	6,785
10.	Tax expense	2,269	2,135	2,313
11.	Net Profit for the period	4,408	4,250	4,472
12.	Other comprehensive income, net of income tax			
	(a) items that will not be reclassified to profit or loss		(153)	
	(b) items that will be reclassified to profit or loss			
	Total other comprehensive income, net of income tax		(153)	
13.	Total comprehensive income for the period	4,408	4,097	4,472
14.	Paid-up equity share capital (Face value Rs.10/- per share)	2,373	2,373	2,373

	Particulars	Quarter Ended30-06-2016(Unaudited)	Quarter Ended 31-03-2016(Unaudited)	QuarterEnded 30-06-2015(Unaudited)
15.	Earnings per share(of Rs.10/-each)(not annualised)			
	(a)Basic	18.58	17.91	18.85
	(b)Diluted	18.58	17.91	18.85

Notes :

	(₹ in Lakhs)	
	Quarter ended	
	31/03/2016	30/06/2015
Net profit reported for the quarter earlier as per previous Indian GAAP	4,049	4,559
Change in Revenue recognition policy in line with Ind AS (Revenue)	(4)	(274)
Impact on costs due to change in Revenue recognition policy in line with Ind AS	36	100
Interest on payload deposit resulting from fair valuation	48	45
Increase in Air Charter costs due to discounting of deposits	(47)	(48)
Interest on security deposits resulting from fair valuation	83	99
Amortisation of prepaid lease rent due to discounting of deposits	(88)	(101)
Depreciation on leasehold improvements	(10)	(8)
Employee benefit expenses (actuarial gain / loss on net defined benefit liability/assets)	231	-
Others	3	5
Deferred tax impact of Ind AS adjustments	(51)	95
Net Profit as per Ind AS for the quarter	4,250	4,472
Other comprehensive income, net of income tax (actuarial gain / loss on net defined benefit	(153)	-
Total comprehensive income for the period	4,097	4,472

1. Net Sales/income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded a marginal increase for the quarter ended June 30, 2016 as compared to corresponding quarter of the previous year with softening trends observed in etail market.
2. The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable. Beginning April 1, 2016, the company has adopted for the first time Ind AS with a transition date of April 1, 2015.
3. The reconciliation between net profit or loss reported in accordance with Indian GAAP (previous GAAP) and Ind AS
4. The Company is primarily engaged in a single segment business, within the same geography, 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 Ind AS 108 on Operating Segment as notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] of the Companies Act, 1956, pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
5. The Ind AS compliant comparative figures for the quarter ended March 31, 2016 and for the quarter ended June 30, 2015 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

6. In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2016. There are no qualifications in the limited review report issued for the above period.
7. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 28, 2016.

By Order of the Board
For Blue Dart Express Limited

sd/-

Anil Khanna
(Managing Director)
DIN: 01334483

Date : July 28, 2016

Place : Mumbai

For further information contact :

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

Dated : July 28, 2016



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