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Press Release



Blue Dart Sales at Rs. 1,932.51 crores

-The Company posted Rs. 124.40 cr profit after tax

Mumbai : May 09, 2014

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

The company posted Rs. 124.40 crores profit after tax for the year ended March 31, 2014. Income from operations for the year ended March 31, 2014 stood at Rs. 1,932.51 crores. Anil Khanna, Managing Director, Blue Dart Express Ltd. said, "In spite of the strong headwinds faced by the Indian economy and high cost pressures, Blue Dart has performed reasonably well on all fronts and capitalized on its Quality, Consistency, Reliability, Passion and Commitment. We look back with great pride at the efforts our teams have put in to remain a Provider, Investment and Employer of Choice".

He adds, "Looking forward, we will continue to drive our business with insane customer centricity, strengthen our market share in the air and ground express segments and sustain our leadership position in Blue Dart Country. I thank every Blue Darter, our customers, shareholders, partners and all other stakeholders for their commitment and support."

During the year ended March 31, 2014, Blue Dart handled over 126.40 million domestic shipments, 0.91 million international shipments and over 513,474 tonnes of documents and parcels across the nation and 220 countries worldwide.

The Board of Directors have recommended a final dividend of Rs. 15/- per share for the year ended March 31, 2014. Together with the interim dividend of Rs. 35/- per share declared on February 5, 2014, the total dividend for the year ended March 31, 2014 works out to Rs. 50/- per share.

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 34,257 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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e-Mail Id: communications@bluedart.com CIN: 61074MH1991PLC061074*

PART I

Statement of Audited

Financial Results for the Year Ended March 31, 2014 (Rs in Lacs)

Statement of Assets and Liabilities at 31/03/2014

(Rs in Lakhs)

		BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED
	Particulars	Quarter Ended 31/03/2014(Unaudited)	Quarter Ended 31/12/2013(Unaudited)	Quarter Ended 31/03/2013(Unaudited)
1.	Income from operations			
	(a)Net Sales/income from operations	50,289	50,541	44,543
	(b)Other operating income	64	9	56
	Total income from operations(net)	50,353	50,550	44,599
2.	Expenses			
	(a)Freight,handling and servicing costs(net)	34,339	36,158	29,326
	(b)Employee benefits expense	6,675	6,532	5,985
	(c)Depreciation and amortisation expense	673	681	548
	(d)Other expenses	4,516	4,523	3,746
	Total expenses	46,203	47,894	39,605
3.	Profit from operations before other income,finance costs and exceptional items	4,150	2,656	4,994
4.	Other income	784	788	842
5.	Profit from ordinary activities before finance costs and exceptional items	4,934	3,444	5,836
6.	Finance costs		1	

		BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED
7.	Profit from ordinary activities after finance costs but before exceptional items	4,934	3,443	5,836
8.	Exceptional items	-	-	-
9.	Profit from ordinary activities before tax	4,934	3,443	5,836
10.	Tax expense	1,869	1,139	1,661
11.	Net Profit from ordinary activities after tax	3,065	2,304	4,175
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Share of Associate's Profit			
14.	Net Profit for the period	3,065	2,304	4,175
15.	Paid-up equity share capital(Face value Rs 10/- per share)	2,373	2,373	2,373
16.	Reserves excluding Revaluation Reserve			
17.i	Earnings per share(before extraordinary items)(of Rs.10/- each)			
	(a)Basic	12.92	9.71	17.60
	(b)Diluted	12.92	9.71	17.60
17.ii	Earnings per share(after extraordinary items)(of Rs.10/- each)			
	(a)Basic	12.92	9.71	17.60
	(b)Diluted	12.92	9.71	17.60

		BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED	BLUE DART EXPRESS LIMITED
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	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)	-	-	-
	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	75	75

Notes :

1. Net Sales/income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded an increase of 12.90 % for the quarter ended March 31, 2014 as compared to the corresponding quarter of the previous year.
2. The Company had changed its Accounting year to commence from 1st April of every year and to end on 31st March of the following year, to proactively comply with the Companies Act, 2013. Consequent to this, the previous accounting period was for the fifteen months period from January 1, 2012 to March 31, 2013.
3. ACMI Charges (forming part of Freight, handling and servicing costs) for the year ended March 31, 2014 includes a one time amount of Rs.1,200 lacs provided for the repair of a returned leased aircraft engine during the quarter ended December 31, 2013.
4. The Board of Directors have recommended a final dividend of Rs. 15/- per share for the year ended March 31, 2014. Together with the interim dividend of Rs.35/- per share declared on February 5, 2014, the total dividend for the year ended March 31 2014 works out to Rs.50/-per share.
5. The Board of Directors of the Company in its meeting held on October 15, 2013 approved a 'Scheme of Arrangement' under Sections 391 and any other applicable provisions of the Companies Act, 1956 and/or Companies Act, 2013 (the "Scheme") for issuance of unsecured, redeemable, non-convertible, fully paid up debentures of Rs. 10/- each (Rupees Ten Only), by way of Bonus, to be allotted out of Surplus in the Statement of Profit and Loss of the Company, to the shareholders as 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 Shareholders on the Record date to be fixed for this purpose. BSE Ltd. and National Stock Exchange of India Ltd. have given their no-objection to the Scheme vide their letter dated March 21, 2014. Further, the Hon'ble Bombay High Court has directed that a meeting of the (i) Equity Shareholders; and (ii) unsecured creditors of the Company be convened on Friday, June 13, 2014 at 10:00 am and 1:00 pm respectively at Hotel Hilton, Andhrei (East), Mumbai, for the approval of Scheme. The Company is in process of issuing notice of Court Convened Meeting to Equity Shareholders and unsecured creditors of the Company.
6. 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 Section 211(3C) of 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.
7. The Consolidated Financial results represent those of Blue Dart Express Limited and its Wholly Owned Subsidiary Company, Concorde Air Logistics Limited. The Company has consolidated its results based on the Accounting Standard on Consolidation of Financial Statements (AS-21) as notified under section 211(3C) of the Companies Act, 1956. The 49% holding in Blue Dart Aviation Limited, its Associate Company has been consolidated in accordance with the Accounting Standard on Accounting for Investments in Associates in Consolidated Financial Statements (AS-23) as notified under section 211(3C) of 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.
8. 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 current financial year.
9. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
10. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on May 9, 2014. There are no qualifications in the Auditors' Report issued in the financial statements as of and for the financial year ended March 31, 2014.

By Order of the Board
For Blue Dart Express Limited

Sd/-

Date :May 9,2014

Place : Mumbai

For further information contact :

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

Dated :May 9,2014



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