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Press Release



Blue Dart Sales at Rs. 471.02 crore

Mumbai : October 15, 2013

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 September 30, 2013, at its Board Meeting held in Mumbai.

Net Sales/Income from operations for the quarter ended September 30, 2013 stood at Rs. 471.02 crore, an increase of 12.87% over the corresponding quarter of the previous financial year. The company posted Rs. 30.06 crore profit after tax for the quarter ended September 30, 2013.

The Board of Directors at its Meeting held today also approved a scheme of arrangement ("Scheme") for issue of Unsecured, Redeemable, Non-convertible fully paid Debentures of Rs. 10 each, by way of Bonus, out of Surplus in the Statement of Profit and Loss to reward the shareholders in the 30th year of its operations. The Scheme is subject to approval from the Hon'ble High Court of Judicature at Bombay, shareholders and creditors of the Company, Reserve Bank of India, Stock Exchanges and other authorities.

The Scheme entails issue and allotment of 7 (seven) Debentures under Series I Debentures redeemable at the end of 36 months from the date of allotment, 4 (four) Debentures under Series II Debentures redeemable at the end of 48 months from the date of allotment and 3 (three) Debentures under Series III Debentures redeemable at the end of 60 months from the date of allotment for every 1 (one) equity share of the Company held by the Shareholders on the Record date to be fixed for this purpose. The aggregate value of the Debentures that will be issued will be up to a maximum of Rs.332.20 crore (Rupees Three Hundred and Thirty Two Crore and Twenty Lacs Only).

The Debentures will carry a coupon rate payable annually, that will be determined by the Board of Directors of the Company. The Company intends to list the Debentures on BSE Limited and/or National Stock Exchange of India Limited.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "In tough times like these when the industry is grappling to cope with the current economic scenario and the slow GDP growth, we have worked as one team with determination to overcome the challenges and have kept up to our commitment to service excellence.

We are delighted to serve in "Blue Dart Country" with a business and human conscience to remain the Provider, Investment and Employer of Choice. We will continue to focus on product innovation, customer centricity, deliver world-class service quality and maintain our reliability quotient".

He further added, "Recently Blue Dart has been the proud recipient of a host of prestigious recognitions this year including the 'Cost Management Excellence Award', 'Reader's Digest Most Trusted Award - Platinum' and one of 'India's Best Companies To Work' (Rank 10). These awards are a validation of our customer centricity, People First philosophy and commitment to Blue Dart Country."

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 33,745 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 Gold Award' 7 years in a row, one of 'India's Best Companies to Work For' by The Great Place to Work® Institute four time 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

PART I

(Rs in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/09/2013

Standalone Statement of Assets and Liabilities as at 30/09/2013
(Rs in Lakhs)

	Particulars	Quarter Ended 30/09/2013(Unaudited)	Quarter Ended 30/06/2013(Unaudited)	Quarter Ended 30/09/2012(Unaudited)
1.	Income from operations			
	(a)Net Sales / income from operations	47,102	45,319	41,731
	(b)Other operating income	58	33	77
	Total income from operations(net)	47,160	45,352	41,808
2	Expenses			
	(a)Freight,handling and servicing costs(net)	32,001	30,231	27,649
	(b)Employee benefits expense	6,893	6,385	6,060
	(c)Depreciation and amortisation expense	683	673	744
	(d)Other expenses	4,087	3,901	3,603
	Total expenses	43,664	41,190	38,056
3.	Profit From operations before other income,finance costs and exceptional items	3,496	4,162	3,752

	Particulars	Quarter Ended 30/09/2013(Unaudited)	Quarter Ended 30/06/2013(Unaudited)	Quarter Ended 30/09/2012(Unaudited)
4.	Other income	856	1,848	795
5.	Profit from ordinary activities before finance costs and exceptional items	4,352	6,010	4,547
6.	Finance costs	1	1	
7.	Profit from ordinary activities after finance costs but before exceptional items	4,351	6,009	4,547
8.	Exceptional items	-	-	-
9.	Profit from ordinary activities before tax	4,351	6,009	4,547
10.	Tax expense	1,345	1,944	1,327
11.	Net Profit from ordinary activities after tax	3,006	4,065	3,220
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Net Profit for the period	3,006	4,065	3,220
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	12.67	17.13	13.57

	Particulars	Quarter Ended 30/09/2013(Unaudited)	Quarter Ended 30/06/2013(Unaudited)	Quarter Ended 30/09/2012(Unaudited)
	(b)Diluted	12.67	17.13	13.57
16ii.	Earnings per share(after extraordinary items)(of Rs.10/- each)(not annualised)			
	(a)Basic	12.67	17.13	13.57
	(b)Diluted	12.67	17.13	13.57
PART II				
A	PARTICULARS OF SHAREHOLDING			
1.	Public shareholding:			
	-Number of shares	5,931,984	5,931,984	4,500,047
	-Percentage of shareholding	25.00	25.00	18.97
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	19,227,887

	Particulars	Quarter Ended 30/09/2013(Unaudited)	Quarter Ended 30/06/2013(Unaudited)	Quarter Ended 30/09/2012(Unaudited)
	-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	81.03
	Particulars	3 months ended 31/12/2013		
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 12.87 % for the quarter ended September 30,2013 as compared to the corresponding quarter of the previous year.
2. The Company has changed its Accounting year to commence from 1st April of every year and to end on 31st March of the following year,to comply with the Companies Act 2013. Consequent to this,the previous accounting period was for the fifteen month period from January 1,2012 to March 31,2013
3. On November 23,2012 DHL Express(Singapore) Pte.Ltd. reduced its promoter shareholding in the Company to 75% to comply with the minimum 25% public shareholding requirements as set out in Rule 19(2)(b)of the Securities Contracts(Regulation) Rules,1957,as amended.
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 Section 211(3C) of the Companies Act, 1956.
5. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
6. The Board of Directors have approved,subject to the approval of the Bombay High Court,shareholders and creditors of the Company,RBI,Stock Exchanges and other authorities,a scheme of arrangement for

issue of Unsecured, Redeemable, Non-convertible fully paid Debentures of Rs.10/- each to be offered to the Shareholders, by way of Bonus. Consequently, the Surplus in the Statement of Profit and Loss shall stand reduced by an amount equivalent to the aggregate value of these Debentures to be issued, up to a maximum of Rs.33,219 lacs and dividend distribution tax on such value at the applicable rate on the date of issuance of such Debentures.

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 September 30, 2013 as well as of the statement of Assets and Liabilities as at September 30, 2013. 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 October 15, 2013.

By Order of the Board
For Blue Dart Express Limited

sd/-

Anil Khanna
(Managing Director)

Date : October 15, 2013

Place : Mumbai

For further information contact :

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

Dated : Dated : October 15, 2013



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