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Press Release



Blue Dart Sales at Rs. 581.66 crores

- The Company posted Rs. 30.81 cr profit after tax

Mumbai : October 14, 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 September 30, 2014, at its Board Meeting held in Mumbai.

The company posted Rs. 30.81 crores profit after tax for the quarter ended September 30, 2014. Net Sales/Income from operations for the quarter ended September 30, 2014 stood at Rs. 581.66 crores.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "We are pleased to announce that we have sustained our growth momentum in our performance this quarter. Despite a challenging macro-economic environment, Blue Dart has continued to be resilient and has displayed exemplary quality and service excellence. We have maintained a strong focus on our e-tailing business and SME sector. Going forward we will continue to drive our business 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, "Blue Dart continues to be one of the most admired and awarded companies in India. Recently Blue Dart was honoured with the Readers' Digest Trusted Brand Gold Award 2014, 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."

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 34,720 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

(Rs in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/09/2014

Standalone Statement of Assets and Liabilities as at 30/09/2014

PART I

	Particulars	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 30/06/2014(Unaudited)	Quarter Ended 30/09/2013(Unaudited)
1.	Income from operations			

	Particulars	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 30/06/2014(Unaudited)	Quarter Ended 30/09/2013(Unaudited)
	(a)Net Sales/income from operations	58,166	52,694	47,102
	(b)Other operating income	1	1	58
	Total income from operations(net)	58,167	52,695	47,160
2.	Expenses			
	(a)Freight,handling and servicing costs(net)	40,072	34,935	32,001
	(b)Employee benefits expense	7,937	7,513	6,893
	(c)Depreciation and amortisation expense	1,070	963	683
	(d)Other expenses	5,101	4,549	4,087
	Total expenses	54,180	47,960	43,664
3.	Profit From operations before other income,finance costs and exceptional items	3,987	4,735	3,496
4.	Other income	664	661	856
5.	Profit from ordinary activities before finance costs and exceptional items	4,651	5,396	4,352
6.	Finance costs		1	1
7.	Profit from ordinary activities after finance costs but before exceptional items	4,651	5,395	4,351
8.	Exceptional items	-	-	-
9.	Profit from ordinary activities before tax	4,651	5,395	4,351
10.	Tax expense	1,570	1,979	1,345

	Particulars	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 30/06/2014(Unaudited)	Quarter Ended 30/09/2013(Unaudited)
11.	Net Profit from ordinary activities after tax	3,081	3,416	3,006
12.	Extraordinary items (net of tax expense)	-	-	-
13.	Net Profit for the period	3,081	3,416	3,006
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	12.98	14.40	12.67
	(b)Diluted	12.98	14.40	12.67
16.ii	Earnings per share(after extraordinary items)(of Rs.10/- each)(not annualised)			
	(a)Basic	12.98	14.10	12.67
	(b)Diluted	12.98	14.40	12.67
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

	Particulars	Quarter Ended 30/09/2014(Unaudited)	Quarter Ended 30/06/2014(Unaudited)	Quarter Ended 30/09/2013(Unaudited)
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
	Particulars	3 months ended 30/09/2014		
B	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter	-		
	Received during the quarter	1		
	Disposed of during the quarter	1		
	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 23.49 % for the quarter ended September 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 the Companies Act, 2013, and has taken additional depreciation charge of Rs.523 Lacs for the half year ended September 30, 2014 including Rs.228 Lacs for the quarter ended September 30, 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 for the quarter and half year ended September 30, 2014 include an amount of Rs.1,591 Lacs towards impairment of an overhauled aircraft engine.
4. The Hon'ble Bombay High Court vide its order dated September 19, 2014 sanctioned the '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 Shareholders on Record date to be fixed for this purpose. As required under the SEBI Circular dated February 4, 2013, the Company has made an application to the Stock Exchanges and approval formalities are in progress.
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 September 30, 2014 as well as of the Statement of Assets and Liabilities as at September 30, 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 October 14, 2014.

By Order of the Board
For Blue Dart Express Limited

Sd/-

Anil Khanna
(Managing Director)
DIN: 01334483

Date : October 14, 2014

Place : Mumbai

For further information contact :

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

Dated : October 14, 2014



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