

BLUE DART

EXPRESS LIMITED



By Fax / Hand Delivery

May 7, 2015

Bombay Stock Exchange Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 2839 6444
Fax: 2824 4131
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

Dear Sir / Madam,

Pursuant to the provisions of Stock Exchange Listing Agreement, we hereby inform you that in the Meeting of the Board of Directors of the Company held on May 7, 2015, the Board of Directors approved inter-alia, the following items of business:

1. Audited Financial Results of the Company for the financial year ended March 31, 2015. The text of Audited Financial Results as approved by the Board pursuant to the provisions of Clause 41 of the Listing Agreement is enclosed herewith.
2. Recommendation of Dividend of Rs.20/- per share (Rupees Twenty per share) on the Equity Capital for the year ended March 31, 2015, subject to necessary approval by the members in the ensuing Annual General Meeting.

Please also find enclosed herewith a Copy of press release issued by the Company.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Blue Dart Express Ltd.**


Tushar Gunderia
Company Secretary &
Head-Legal & Compliance

Encl: as above

cc: National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051



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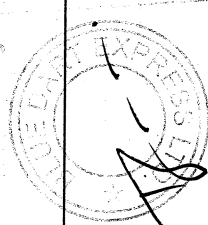
By Order of the Board
For Blue Dart Express Limited
Rishi Kinanna
(Managing Director)
DIN: 01334843

PART I	BLUE DART EXPRESS LIMITED				STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2015			
	Quarter Ended 31/03/2015 (Unaudited)	Quarter Ended 31/03/2014 (Unaudited)	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
1.	57,100	58,885	50,299	193,451	227,210	2,376	2,376	2,376
(a) Net Sales/Income from operations	57,100	58,885	50,299	193,451	227,210	2,376	2,376	2,376
(b) Other operating income	-	64	226,845	19,154	164	27,334	61,153	61,520
Total income from operations (net)	57,100	58,887	276,850	212,605	19,218	29,710	30,726	64,296
2.	36,132	48,585	34,339	151,724	132,729	135,664	135,664	135,664
(a) Freight, handling and servicing costs (net)	36,132	48,585	34,339	151,724	132,729	135,664	135,664	135,664
(b) Depreciation and amortisation expense	1,922	1,029	673	2,710	4,350	27,334	31,919	31,919
3.	5,693	5,078	46,203	208,821	178,872	6,352	6,352	6,352
(a) Finance costs and exceptional items	5,693	5,078	46,203	208,821	178,872	6,352	6,352	6,352
4.	6,018	4,412	2,448	14,543	19,064	179,145	184,887	184,887
(a) Profit from operations before other income, finance costs and exceptional items	6,018	4,412	2,448	14,543	19,064	179,145	184,887	184,887
5.	5,250	4,600	4,934	19,356	18,427	12,480	12,480	12,480
(a) Profit from ordinary activities before finance costs but before exceptional items	5,250	4,600	4,934	19,356	18,427	12,480	12,480	12,480
6.	1,766	1,347	1,869	6,672	6,888	6,888	6,888	6,888
(a) Profit from ordinary activities after finance costs but before exceptional items	1,766	1,347	1,869	6,672	6,888	6,888	6,888	6,888
7.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
8.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
9.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
10.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
11.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
12.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
13.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
14.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
15.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
16.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
17.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
18.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
19.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
20.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
21.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
22.	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440
(a) Profit from ordinary activities after tax and extraordinary items (of ₹10/- each) (continued)	3,474	2,713	3,065	12,684	12,440	12,440	12,440	12,440

PART II	BLUE DART EXPRESS LIMITED				STATEMENT OF ASSETS AND LIABILITIES AS AT 31/03/2015			
	Quarter Ended 31/03/2015 (Unaudited)	Quarter Ended 31/03/2014 (Unaudited)	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
1.	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984
(a) Public shareholding	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984
(b) Promoters and Promoter Group Shareholding	-	-	-	-	-	-	-	-
2.	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950
(a) Number of shares	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950
(b) Non-Facum shares	-	-	-	-	-	-	-	-
(c) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-
(d) Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-	-	-
(e) Number of shares	-	-	-	-	-	-	-	-
(f) Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-	-	-
(g) Percentage of shares (as a % of the total shareholding of the company)	-	-	-	-	-	-	-	-

Notes:

- Net Sales/Income from operations (inclusive of fuel surcharge and currency adjustment factor) has increased by 17.38% for the year ended March 31, 2015 as compared to corresponding previous year's period.
- 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, 1956, as amended. The reassessment is in accordance with the guidelines issued by the Institute of Cost Accountants of India. The reassessment is in accordance with the guidelines issued by the Institute of Cost Accountants of India. The reassessment is in accordance with the guidelines issued by the Institute of Cost Accountants of India.
- 29% (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.
- Profit, handling and servicing costs include ₹ 962 Lacs for the quarter ended March 31, 2015 and ₹ 3,843 Lacs for the year ended March 31, 2015, (including ₹ 215 Lacs for the quarter ended March 31, 2015 in addition to ₹ 400 Lacs towards amount spent on Corporate Social Responsibility Activities for the year ended March 31, 2015 and ₹ 374 Lacs for the quarter ended March 31, 2015, towards additional depreciation on account of reassessment of useful life of certain fixed assets and impairment of certain aviation related assets).
- During the year, the company has reassessed the useful life of one of the aircraft and accelerated depreciation by ₹ 548 Lacs for the year ended March 31, 2015, including a charge of ₹ 319 Lacs for the quarter ended March 31, 2015. As at March 31, March 2015, the company has decided to sell the asset and accordingly it has been classified as 'held for sale' under current assets in the balance sheet at ₹ 438 Lacs which is the lower of the book and net realisable value.
- Ratios have been computed as: Debt Equity Ratio = (Long term borrowings + Cash & Bank balances excluding amounts held on behalf of customers and Dividend Accounts) / (Net Worth (including DRR), Debt Service Coverage Ratio = EBITDA / (Finance Cost + Principal Payment due on Long term borrowings during the period).
- The Board of Directors have recommended a dividend of ₹ 20/- per share for the year ended March 31, 2015.
- 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 principle of the Accounting Standard on Segment Reporting (AS-17) as notified under Section 211(3)(c) 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.
- The Consolidated Financial Statements represent those of Blue Dart Express Limited, its Wholly Owned Subsidiary Company, Concord Air Logistics Limited and its Associate Company Blue Dart Aviation Limited in accordance with Accounting Standard 21 (AS 21) - 'Consolidated Financial Statements', and Accounting Standard 23 (AS 23) - 'Accounting for Investments in Associates' as notified under Section 211(3)(c) 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.
- The results for the quarter ended March 31, 2015 are the best performing figures in respect of financial year ended March 31, 2015 and the published year to date figures up to the third quarter of the current financial year.
- The prior period's figures have been re-audited and re-certified by the statutory auditors to ensure proper presentation of the financial statements.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on May 7, 2015. There are no qualifications in the Auditors' Report issued in the financial statements as of and for the financial year ended March 31, 2015.



Date : May 7, 2015
Place : Mumbai

Press Release

Blue Dart Sales at ₹ 22,685 million

- The Company posted ₹ 1,268 million profit after tax

Mumbai May 07, 2015: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & distribution company, declared its financial results for the quarter & year ended March 31, 2015, at the Board Meeting held in Mumbai.

The company posted ₹ 347.40 million profit after tax for the quarter ended March 31, 2015 and ₹ 1,268.45 million for the year ended March 31, 2015. Net Sales/Income from operations for the quarter ended March 31, 2015 stood at ₹ 5,709.95 million and ₹ 22,684.47 million for the year ended March 31, 2015.

Anil Khanna, Managing Director said, "The macroeconomic situation in the last 2-3 years has not been encouraging to support growth. Despite an adverse external situation and challenges, the company has been able to deliver a reasonable performance, aided by our clear focus on the e-commerce vertical although the core verticals have not shown much traction."

He adds, "We all have to work as one team to increase revenue, reduce cost and improve efficiency, productivity and service quality. We are an insanely customer centric and highly people focused company. The brand is our most critical asset. The "I love my Blue Dart" campaign will continue throughout the year to enable us to deliver superior brand experience. At the end of the day, we always bet on our people as part of our people first philosophy to make the brand stronger."

During the year ended March 31, 2015, Blue Dart handled over 139.68 million domestic shipments, 0.89 million international shipments and over 558,537 tonnes of documents and parcels across the nation and 220 countries worldwide.

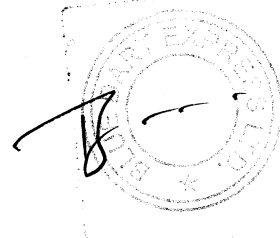
About Blue Dart:

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



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BLUE DART

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).

For further information contact:

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CFO & COO

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Ketan Kulkarni

VP & Head - Marketing, Corporate Communications & Sustainability

Contact: +91 22 28396444

CERTIFIED TRUE COPY

For **BLUE DART EXPRESS LTD.**


TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE



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