

BLUE DART EXPRESS LIMITED

CIN: L61074MH1991PLC061074

Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099

Tel: +91-22-28396444 | Fax: +91-22-2824 4131

Email: communications@bluedart.com Website: www.bluedart.com

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the "Management and Administration Rules"), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution appended below is proposed to be passed by the members of the Company (as on cut-off date) ("Members"), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot Notice (the "Postal Ballot Notice").

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. In compliance with MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The Board of Directors of your Company have appointed Mr. Nilesh Shah (ICSI Membership No: F4554 C.P. No. 2631), failing him, Ms. Hetal Shah (ICSI Membership No: F8063 C.P. No. 8964) of M/s. Nilesh Shah & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Based on the Scrutinizer's Report to the Chairman of the Company, Results of the Postal Ballot and e-voting will be declared on or before Monday, December 26, 2022 at the Registered Office of the Company by placing it along with Scrutinizer's Report on the website of the Company viz; www.bluedart.com and will also be communicated to the Stock Exchanges viz; BSE Limited and the National Stock Exchange of India Limited, where securities of the Company are listed. Further, results of the voting along with Scrutinizer's Report shall be displayed on the Notice Board at the Registered Office of the Company. The resolution if passed, shall be deemed to have been passed on Friday, December 23, 2022 i.e. the last day for e-voting.

Accordingly, this Notice is hereby given to the Members of the Company, for seeking approval of Members by way of 'Postal Ballot' for the following Ordinary Resolution, together with an Explanatory Statement as required under Provisions of Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the Resolution.

Special Business:

1. Material Related Party Transaction(s) between Blue Dart Aviation Ltd. and DHL Aviation (Netherlands) B.V.

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(1), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and other applicable laws including any amendments, modifications, variations, re-enactments or substitutions made thereof, and based on recommendation of Audit Committee and Board of Directors, consent of the Members be and is hereby accorded to the related party contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the explanatory statement, to be entered into and / or carried out and /or continued between the related parties of Blue Dart Express Ltd. (the Company) viz; Blue Dart Aviation Ltd. (BDAL) - Wholly Owned Subsidiary of the Company and DHL Aviation (Netherlands) B.V. (DHL NL) - Fellow Subsidiary Company, for an estimated amount of ₹ 488.82 crores (considering rate of exchange as 1 USD = ₹ 82.85 and 1 Euro = ₹ 82.12 based on the rate of exchange applicable for November, 2022, however, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly), during the Financial Year 2022-23, on such terms and conditions as may be agreed between BDAL and DHL NL and subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of BDAL.

RESOLVED FURTHER THAT Board of Directors of the Company (hereinafter referred to as 'Board'), which term shall be deemed to include Audit Committee of the Board and any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution, be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve/settle any issues, questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that, Members shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed.”

Mumbai,
November 22, 2022

Regd. Office:
Blue Dart Centre
Sahar Airport Road
Andheri (East)
Mumbai – 400 099
CIN: L61074MH1991PLC061074
Tel: +91-22-28396444 | Fax: +91-22-2824 4131
Email: communications@bluedart.com
Website: www.bluedart.com

By Order of the Board
sd/-
Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary
(ICSI Membership No: F5508)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed herewith.
2. The Board of Directors have appointed Mr. Nilesh Shah (ICSI Membership No: F4554 C.P. No. 2631) failing him, Ms. Hetal Shah (ICSI Membership No: F8063 C.P. No. 8964) of M/s. Nilesh Shah & Associates, Company Secretaries, as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The Postal Ballot Notice along with Explanatory Statement is being sent via email only to all the Members, whose names appear on the Register of Members or List of beneficial owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on November 18, 2022 ("cut-off date").
4. A copy of this Postal Ballot Notice is also available on Company's website at www.bluedart.com, website of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Ltd. at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
5. In accordance with the provisions of Section 101 and other applicable provisions of the Companies Act, 2013, read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail addresses with their Depository Participants (in case of shares held in demat form) with Registrar and Share Transfer Agent viz; Link Intime India Pvt. Ltd. (in case of shares held in physical form).
6. In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with related rules, the Company has provided e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.
7. The last date specified in this Notice for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
8. The Scrutinizer will submit his report to the Chairman after completion of scrutiny of e-voting. The result of voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Monday, December 26, 2022 at the registered office of the Company by placing it along with the Scrutinizer's report, on the website of the Company and will also be communicated to the Stock Exchanges, where the securities of the Company are listed. Further, the result of voting along with the Scrutinizer's Report shall be displayed on the Notice Board at the Registered Office of the Company.
9. Members desirous of inspecting the relevant documents referred to in the Notice or Explanatory Statement may send their requests to Investors@bluedart.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID till the last date of e-voting i.e. Friday, December 23, 2022 upto (5.00 p.m. IST).

Voting through electronic means

In accordance with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI LODR") and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means ("remote e-voting") to its Members to enable them to cast their votes through e-voting. The Company has engaged services of National Securities Depository Limited (NSDL) as its agency for providing e-voting facility to Members of the Company.

- (i) The e-voting period begins on Thursday, November 24, 2022 (9.00 a.m. IST) and ends on Friday, December 23, 2022 (5.00 p.m. IST). The remote e-voting module shall be disabled by NSDL for e-voting thereafter.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL viz; https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users are requested to visit www.cdslindia.com to login Easi / Easiest and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in the demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - a. Now, you will have to click on "Login" button.
 - b. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@bluedart.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@bluedart.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively the shareholders/ members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh at evoting@nsdl.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned in the accompanying Notice dated November 22, 2022.

Blue Dart Aviation Ltd. (BDAL) is a Wholly Owned Unlisted Subsidiary Company of Blue Dart Express Ltd. (BDEL or the Company). DHL Aviation (Netherlands) B.V. (DHL NL) is a Fellow Subsidiary Company. Deutsche Post AG, Germany (DPAG) is the Ultimate Holding Company of BDEL, BDAL and DHL NL.

BDAL is a scheduled cargo airline Company and provides dedicated air carriage capacity to BDEL which is a key differentiator in sustaining BDEL's leadership position through its unique aviation network.

BDAL currently operates 6 B757 aircraft - 3 owned by BDAL and 3 leased from DHL Aviation Netherland B.V. (DHL - NL). Estimated Lease rentals paid/ payable to DHL-NL for the financial year 2022- 23 for three aircrafts and four engines amounts to ₹ 77.04 crores based on rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly.

The current BDAL network is operating at a high load factor with a regular requirement of day flights owing to increasing capacity demand. BDEL has projected to continue to outgrow the market, increasing its share year over year. BDAL proposes to acquire 2 (two) Boeing converted B737- 800 aircraft, each equipped with CFM56-7B26 engines from DHL- NL and estimated cost of purchase is ₹ 411.78 crores based on the rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly. The aircraft would also allow the Company (BDEL) to have additional charter opportunities within India and abroad.

The Audit Committee and Board of Directors, after review of all necessary information, have recommended 'Related Party Transactions' ('RPTs') between BDAL and DHL NL for an estimated amount of ₹ 488.82 crores (considering rate of exchange as 1 USD = ₹ 82.85 and 1 Euro = ₹ 82.12 based on rate of exchange applicable for November, 2022) during the Financial Year 2022-23. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly. The Audit Committee and Board of Directors have noted that, transactions are/ would be in the ordinary course of business of BDAL and on arm's length basis.

Details of proposed/ existing transactions between BDAL and DHL NL are as under:

Sr.No.	Description	Details
A summary of information provided by the management to the Audit Committee and Board of Directors.		
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Blue Dart Aviation Ltd. (BDAL), Wholly Owned Subsidiary of Blue Dart Express Ltd. (BDEL) DHL Aviation (Netherlands) B.V. (DHL NL) is a Fellow Subsidiary Company Deutsche Post AG, Germany (DPAG) is the Ultimate Holding Company of BDEL, BDAL and DHL NL. BDAL provides dedicated air carriage capacity to BDEL under an 'Aircraft Crew Maintenance Insurance' (ACMI) Contract, which is a key differentiator in sustaining Blue Dart Express Ltd.'s leadership position through its unique aviation infrastructure network.
2.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Not Applicable
3.	Nature, material terms, monetary value and particulars	i) Blue Dart Aviation Ltd., (BDAL) Wholly Owned Subsidiary of Blue Dart Express Ltd. (BDEL) proposes/has decided to acquire 2 (two) Boeing converted B737-800 aircraft, each equipped with CFM56-7B26 engines from DHL Aviation Netherland B.V. (DHL- NL), Fellow Subsidiary Company.

		Value of Transaction –estimated cost of purchase is ₹ 411.78 crores based on rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly. ii) Previous transactions of BDAL with DHL-NL includes lease of 3 aircraft and 4 engines. Lease rentals paid/ payable to DHL-NL for the financial year 2022-23 for 3 aircraft and 4 engines amounts to ₹ 77.04 crores based on rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly.
4.	Tenure of the Transaction	Purchase of two aircraft is a one-time transaction. The tenure of contracts for transaction related to Lease Rentals of existing 3 aircraft and 4 engines ranges from FY 2012 till FY 2028. However, approval of the Members is being sought for Material RPT for Financial Year 2022-23.
5.	Value of the transaction	i) Nature of transaction - Purchase of two aircraft each equipped with CFM56-7B26 engines Existing /proposed - proposed Value of Transaction – estimated cost of purchase is ₹ 411.78 crores based on the rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly. ii) Nature of transaction – Lease rent of 3 aircraft and 4 engines Existing/ proposed - Existing Value paid/ payable during FY 22-23 - ₹ 77.04 crores based on rate of exchange applicable for November, 2022. However, the said amount would be subject to fluctuations in the exchange rates prevailing on the date of payment and amount in rupees shall be adjusted accordingly.
6.	The Percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of subsidiary's annual turnover on a standalone basis shall be additionally provided)	Total consolidated turnover of BDEL for the financial year 2021-22 was: ₹ 4,410 crores. 10% of the same would be ₹ 441 crores. Estimated value of transaction of ₹ 488.82 crores is approx. 11.08%. Annual Turnover of BDAL for the financial year 2021-22 was ₹ 941.41 crores. Estimated value of transaction of ₹ 488.82 crores is approx. 51.92%
7.	Justification as to why the RPT is in the interest of the listed entity	i) BDAL's Critical Aviation Infrastructure, key to BDEL's market leadership in Domestic Air Express. ii) Air capacity augmentation essential to support projected growth of 6% YoY. iii) Cost effective acquisition / lease from DHL - NL, compared to prevailing market rates.

		iv) DHL - NL expertise in sourcing and converting aircraft for the DPDHL Group. DHL operates one of the largest fleet of freighter aircraft globally
8.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary i) Details of the source of funds in connection with the proposed transaction ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness - cost of funds; and - tenure iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
9.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in the 'Notes' section forming part of this Notice.
10.	Any other information that may be relevant	BDAL proposes to avail loan of ₹ 250 crores from DHL Logistics Private Ltd. and ₹ 200 crores is being availed from Blue Dart Express Ltd. in respect of proposed aircraft purchase in accordance with the provisions of law. All other important information forms part of the statement setting out material facts of the proposed RPTs.

Arm's length pricing:

The RPT(s)/ contract (s)/ arrangement (s) mentioned in this proposal have been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the RPT(s)/ contract (s)/ agreement (s) meet the arm's length testing criteria. The RPT(s)/contract(s)/ arrangement(s) also qualify as contract under ordinary course of business.

Brief details on the mode of determination of arm's length pricing are provided below:

Nature of Transaction	Arm's length pricing
1. Proposed Transaction between BDAL and DHL Aviation (Netherlands) B.V. (DHL NL) to acquire two B 737-800 aircraft each equipped with CFM56-7B26 engines.	The aircraft purchase price payable by BDAL to DHL NL is the same price which is being charged by third party to DHL NL.
2. Existing Transactions a) Lease of 3 Aircraft b) Lease of 4 Engines	While computing the lease rental for the aircraft, BDAL has agreed similar terms and conditions including the mode of computation (formula / methodology) of lease rent with DHL NL as agreed with a third party airline ('Boeing Capital Corporation') for the other aircraft that are not leased to BDAL and are currently used by DHL NL. The said arrangement with the aforementioned third party has now been discontinued; however, BDAL believes that computation methodology for the lease rental charged by DHL NL to BDAL has remained consistent over the time period

Further, the monetary value of the above stated transaction[s] is likely to exceed 10% of the Annual Consolidated Turnover of the BDEL as per the last audited financial statements for Financial Year 2021-22. Accordingly, the transaction(s) shall be categorized as 'Material Related Party Transaction' in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said transaction being a material related party transaction, requires prior approval from Members of the holding company of BDAL viz; Blue Dart Express Ltd. in accordance with Regulation 23 of the Listing Regulations.

Members may note that in terms of the provisions of Listing Regulations, the related parties as defined thereunder (whether such related party/(ies) are a party to the aforesaid transactions or not), shall not vote to approve the Resolution.

Mr. Sharad Upasani and Air Marshal M. McMahon (Retd.) are independent Directors on BDEL and BDAL Boards.

Mrs. Tulsi N.Mirchandaney, Director of BDEL is Managing Director of BDAL.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives (to the extent of their shareholding in the Company, if any) in any way, are concerned or interested either directly or indirectly, financially or otherwise in the Resolution set out in the accompanying Postal Ballot Notice.

The Board of Directors recommends the resolution as set out in accompanying Postal Ballot Notice as an Ordinary Resolution for approval by the Members of the Company.

By Order of the Board

Mumbai,
November 22, 2022

sd/-
Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary
(ICSI Membership No: F5508)

Regd. Office:
Blue Dart Centre,
Sahar Airport Road,
Andheri (East),
Mumbai – 400 099
Tel : 28396444 Fax : 28244131
CIN: L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com