

**By Fax / Hand Delivery**

October 15, 2013

BSE Limited  
Sir Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Scrip code: 526612**

Dear Sir / Madam,

Further to our letter dated October 7, 2013, please note that Board of Directors of the Company at their meeting held on October 15, 2013 at 1.45 p.m., *inter alia*, has:

1. Taken on record the unaudited financial results for the quarter ended September 30, 2013 and a copy of the same is enclosed herewith pursuant to the provisions of Clause 41 of the Stock Exchange Listing Agreement. Also, please find enclosed copy of 'Limited Review Report' issued by M/s. Price Waterhouse, the Statutory Auditors of the Company on Un-Audited Financial Results for the quarter ended September 30, 2013;
2. After noting that the Company is in its 30<sup>th</sup> year of operations, the Board of Directors has approved a 'Scheme of Arrangement' for issuance of Unsecured, Redeemable, Non-convertible fully paid Debentures by way of bonus, to reward shareholders:
  - a) By drawing upon the substantial accumulated profits from the Surplus in Statement of the Profit and Loss account of the Company.
  - b) The draft scheme formulated under Section 391 of the Companies Act, 1956 entails issue and allotment of fully paid up Series I Debentures, Series II Debentures and Series III Debentures (together as "Fully paid up Bonus Debentures") to all equity shareholders, in the ratio as stated hereunder, whose names appear as members of the Company in the Register of the Members of the Company on the record date to be fixed by the Board post sanction of the Scheme by the Hon'ble High Court of Judicature at Bombay ("Record Date").

These Debentures would carry an interest as may be decided by the Board at the time of their issuance.

These fully paid up Bonus Debentures are proposed to be listed on BSE Limited and/or National Stock Exchange of India Limited. These Debentures will be considered as a 'deemed dividend' under the provisions of the Income-tax Act, 1961. The Company would bear and



pay the applicable dividend distribution tax on the aggregate value of the fully paid up bonus debentures.

On account of the above, 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.332.20 crore and dividend distribution tax on such value at then applicable rate.

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.

These fully paid up Bonus Debentures will be despatched/credited to all shareholders whose names appear on the Register of Members of the Company on the Record Date and such date of the despatch/credit will be intimated separately.

The salient features of different Series of these Debentures and the ratio in which the same shall be allotted is as under:

Sr. No.	Debenture Series	Term of the Debenture	Entitlement Ratio
1	Series I Debenture of Rs 10/- each fully paid up	36 months from the date of allotment	7 (seven) debentures for every 1 (one) equity share of the Company held on the Record Date
2	Series II Debenture of Rs 10/- each fully paid up	48 months from the date of allotment	4 (four) for every 1 (one) equity share of the Company held on the Record Date
3	Series III Debenture of Rs 10/- each fully paid up	60 months from the date of allotment	3 (three) for every 1 (one) equity share of the Company held on the Record Date

The scheme as approved by the Board of Directors would be posted/ available on the website of the Company post filing of the same with Stock Exchanges.



We also enclose herewith copy of the Press Release published by the Company in this regard.

Thanking you,

Yours faithfully,  
For **Blue Dart Express Limited**



**Tushar Gunderia**  
**Company Secretary**

Encl: as above

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