

Blue Dart Center, Sahar Airport Road,
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November 20, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code - 526612

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
NSE Symbol - BLUEDART

Dear Sirs,

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 23(9) of Listing Regulations, please find enclosed details of related party transactions on a consolidated basis for the half year ended September, 2019.

Please take the same on record.

Thanking you,

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


Tushar Gunderia
Company Secretary &
Head-Legal & Compliance



Encl: as above

RELATED PARTY DISCLOSURES

(A) Names of related parties and related party relationship

(i) Enterprises where control exists

Ultimate Holding Company	Deutsche Post AG, Germany
Holding Company	DHL Express (Singapore) Pte. Limited, Singapore

(B) Related party relationships where transactions have taken place during the year

(i) Enterprises where control exists

Ultimate Holding Company	Deutsche Post AG, Germany
Holding Company	DHL Express (Singapore) Pte. Limited, Singapore
Fellow Subsidiary Company	DHL Express (India) Private Limited, India
Fellow Subsidiary Company	DHL Supply Chain India Private Limited, India
Fellow Subsidiary Company	DHL Logistics Private Limited, India
Fellow Subsidiary Company	DHL eCommerce (India) LLP, India
Fellow Subsidiary Company	DHL eCommerce Singapore PTE. Ltd., Singapore
Fellow Subsidiary Company	Deutsche Post IT Services, GMBH
Fellow Subsidiary Company	European Air Transport, Leipzig GMBH
Fellow Subsidiary Company	DHL Aviation (Netherlands) B.V.
Fellow Subsidiary Company	DHL Aviation EEMEA, Kingdom of Bahrain
Fellow Subsidiary Company	DHL WorldWide Network NV/SA

(C) Entities in which a Director of a Subsidiary Company is interested

Company	Cargo Service Center India Private Limited
Company	Delhi Cargo Service Center Private Limited
Company	Mumbai Cargo Service Center Airport Private Limited

(D) Key Management Personnel

Balfour Manuel	Managing Director - Blue Dart Express Limited (From May 16, 2019)
Sharad Upasani	Chairman
Air Marshal M. McMahon (Retd.)	Director
Tulsi Nowlakha Mirchandaney	Managing Director - Blue Dart Aviation Limited and Director in Blue Dart Express Limited.
Narendra Sarda	Director
Kavita Nair	Director

Transactions and balances with its own subsidiaries are eliminated on consolidation.

Half year ended
September 30, 2019
in Rs. Lakhs

(E) Transactions with related parties during the year

(i) With Holding / Fellow Subsidiaries

DHL Express (Singapore) Pte. Limited, Singapore	
Dividend paid	2,224
DHL Express (India) Private Limited, India	
International servicing cost	7,355
Domestic service charges income	(3,578)
Legal and professional fees	49
Business support services income	(435)
Other income	(55)
Pickup and Delivery charges	102
Courier charges incurred	200
DHL Supply Chain India Private Limited, India	
Domestic service charges income	(1,448)
Efulfillment Warehousing services	136
DHL Logistics Private Limited, India	
Domestic service charges income	(300)
International Servicing Cost	67
Freight charges	103
DHL eCommerce (India) LLP, India	
Domestic service charges income	(6)
Domestic Network Operating Cost	3,176
European Air Transport, Leipzig GMBH	
Aircraft spares /Repairs	5
Sale of C Duct	(22)
DHL Aviation (Netherlands) B.V.	
Aircraft Dry Lease	3,676
Delhi Cargo Service Centre Private Limited	
Rent, Civil and Other work	849
Cargo Service Centre India Private Limited	
Interline Expenses	6
Mumbai Cargo Service Center Airport Private Limited	
Cargo handling charges	79



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Blue Dart Express Limited
Consolidated Related Party Transactions Statements for the half year ended September 30, 2019

	Half year ended September 30, 2019 in Rs. Lakhs
(ii) With Key Management Personnel	
Commission, Sitting Fees and other employee benefits to Key Management Personnel	263
Remuneration includes provision recognized whereby the amount payable is subject to fulfillment of certain services conditions and approval by the Board of Directors.	
	As at September 30, 2019 in Rs. Lakhs
(F) Related party balances as at the year end	
(i) Receivable/(Payable) from/to Fellow Subsidiaries	
DHL Express (India) Private Limited, India	1,899
DHL Express (India) Private Limited, India	(8,288)
DHL Supply Chain India Private Limited, India	683
DHL Supply Chain India Private Limited, India	(40)
DHL Logistics Private Limited, India	174
DHL Logistics Private Limited, India	(11)
DHL eCommerce (India) LLP, India	(3,459)
DHL eCommerce (India) LLP, India	9
DHL Aviation (Netherlands) B.V.	(1,793)
Cargo Service Center India Private Limited	-
Delhi Cargo Service Center Private Limited	1,314
Delhi Cargo Service Center Private Limited	(4)
European Air Transport, Leipzig GmbH	(22)
Mumbai Cargo Service Center Airport Private Limited	(16)
(ii) Payable to Key Management Personnel	
Commission and other employee benefits payable to Key Management Personnel	155
Note: The terms and conditions of transactions with related parties were no more favourable than those available, or which might be expected to be available, in similar transactions with non related parties on an arm's length basis. All balances outstanding with related parties are unsecured.	

