

# Integrated Governance

## Blue Dart Express Limited

### General information about company

Scrip code	526612
NSE Symbol	BLUEDART
MSEI Symbol	NOTLISTED
ISIN	INE233B01017
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Quarterly
Date of Quarter Ending	30-06-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false Not Applicable since during the quarter ended June 30, 2025 the Company has not acquired shares or voting rights in Unlisted Companies
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true
Risk management committee	true
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities
Is SCORE ID Available ?	true
SCORE Registration ID	b00213
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																
Whether the listed entity has a Regular Chairperson																
true																
Whether Chairperson is related to MD or CEO																
false							Disqualification of Directors under section 164 of the									
Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation
1	Mr	Prakash Krishnaji Apte	00196106	Non-Executive - Independent Director	Chairperson		false				Active	NA		28-07-2022	28-07-2022	
2	Mr	Balfour John Manuel	08416666	Executive Director	Not Applicable	MD	false				Active	NA		16-05-2019	16-05-2022	
3	Ms	Kavita Nair	07771200	Non-Executive - Independent Director	Not Applicable		false				Active	NA		26-03-2019	26-09-2021	
4	Mr	Subramanian Sivarama Ramchandran	02946608	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		27-03-2019		
5	Mr	Florian Ulrich Bumberger	09045904	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		24-02-2021		
6	Ms	Vandana Aggarwal	08013771	Non-Executive - Independent Director	Not Applicable		false				Active	NA		23-07-2024	23-07-2024	
7	Mr	Sebastian Paebens	09058693	Non-Executive - Non Independent Director	Not Applicable		false				Active	NA		26-05-2025		

### Text Block

Textual Information(1)	Since Mr. Florian is a Foreign Director he is not having a PAN no. and default PAN has been mentioned
Textual Information(2)	Since Mr. Sebastian is a Foreign Director he is not having a PAN no. and default PAN has been mentioned

## Annexure I

### II. Composition of Committees

Disclosure of notes on composition of committees explanatory

### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00196106	Prakash Krishnaji Apte	Non-Executive - Independent Director	Chairperson	28-10-2022		
2	02946608	Subramanian Sivarama Ramchandran	Non-Executive - Non Independent Director	Member	17-01-2020		
3	07771200	Kavita Nair	Non-Executive - Independent Director	Member	23-07-2024		
4	08013771	Vandana Aggarwal	Non-Executive - Independent Director	Member	23-07-2024		

### Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08013771	Vandana Aggarwal	Non-Executive - Independent Director	Chairperson	23-07-2024		
2	00196106	Prakash Krishnaji Apte	Non-Executive - Independent Director	Member	28-10-2022		Textual Information(1)
3	09045904	Florian Ulrich Bumberger	Non-Executive - Non Independent Director	Member	23-03-2021		

**Text Block**

Textual Information(1) appointed as Member of NRC w.e.f 23/07/2024

### Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02946608	Subramanian Sivarama Ramchandran	Non-Executive - Non Independent Director	Chairperson	10-02-2025		Textual Information(1)
2	00196106	Prakash Krishnaji Apte	Non-Executive - Independent Director	Member	23-07-2024		
3	08416666	Balfour John Manuel	Executive Director	Member	17-01-2020		

**Text Block**

Textual Information(1) appointed as Chairman w.e.f. May 26, 2025

### Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07771200	Kavita Nair	Non-Executive - Independent Director	Chairperson	27-10-2023		
2	00196106	Prakash Krishnaji Apte	Non-Executive - Independent Director	Member	23-07-2024		
3	08416666	Balfour John Manuel	Executive Director	Member	30-01-2019		
4	02946608	Subramanian Sivarama Ramchandran	Non-Executive - Non Independent Director	Member	17-01-2020		
5	99999999	Tushar Gunderia	Head- Legal & Compliance & Company Secretary	Member	28-03-2015		Textual Information(1)
6	99999999	Savio Mendonca	Head - Internal Audit & Risk Management	Member	31-10-2019		Textual Information(2)
7	99999999	Sudha Pai	CFO	Member	24-01-2024	30-04-2025	Textual Information(3)

### Text Block

Textual Information(1)	Mr. Tushar Gunderia, Head (Legal & Compliance) & Company Secretary is a Member of RMC
Textual Information(2)	Mr. Savio Mendonca, Head- Internal Audit & Risk Management is a Member of RMC
Textual Information(3)	Ms. Sudha Pai, ex-CFO was a Member of RMC

### Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08416666	Balfour John Manuel	Executive Director	Chairperson	17-01-2020		Textual Information(1)
2	00196106	Prakash Krishnaji Apte	Non-Executive - Independent Director	Member	23-07-2024		
3	07771200	Kavita Nair	Non-Executive - Independent Director	Member	28-10-2022		
4	02946608	Subramanian Sivarama Ramchandran	Non-Executive - Non Independent Director	Member	27-10-2023		

**Text Block**

Textual Information(1) appointed as Chairman w.e.f May 26, 2025

## Annexure I

### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	29-01-2025			true	7	7	4
2	04-03-2025	33		true	6	6	3
3	20-03-2025	15		true	6	5	3
4	25-04-2025	35		true	6	6	3
5	26-05-2025	30		true	6	6	3
6	23-06-2025	27		true	7	6	3

## Annexure I

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	29-01-2025				true	4	4	3	0
2	Audit Committee	04-03-2025	33			true	4	4	3	0
3	Audit Committee	20-03-2025	15			true	4	4	3	0
4	Audit Committee	25-04-2025	35			true	4	4	3	0
5	Audit Committee	26-05-2025	30			true	4	4	3	0
6	Audit Committee	23-06-2025	27			true	4	4	3	0
7	Nomination and remuneration committee	20-03-2025				true	3	3	2	0
8	Nomination and remuneration committee	25-04-2025	35			true	3	3	2	0
9	Nomination and remuneration committee	26-05-2025	30			true	3	3	2	0
10	Risk Management Committee	26-05-2025				true	4	4	2	2
11	Corporate Social Responsibility Committee	29-01-2025				true	5	5	3	0
12	Corporate Social Responsibility Committee	26-05-2025	116			true	4	4	2	0
13	Corporate Social Responsibility Committee	23-06-2025	27			true	4	4	2	0
14	Stakeholders Relationship Committee	29-01-2025				true	3	3	2	0
15	Stakeholders Relationship Committee	26-05-2025	116			true	3	3	1	0

## Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

### Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Tushar Gunderia
2	Designation	Company Secretary and Compliance Officer

### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

### Signatory Details

Name of signatory	Tushar Gunderia
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	18-07-2025

### Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**Disclosure of Imposition of Fine or Penalty** The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Excise and Taxation Department, Haryana.	Notice u/s 129(3) of CGST Act, 2017 Penalty - Rs. 250138	19-05-2025	Incorrect/Incomplete documents sent with shipment	There is no impact on financial, operational or other activities of the Company. Amount recovered from the Customer and closed.
2	Assistant Commissioner State Tax, Sipu, Jalandhar, Punjab.	u/s 129(3) of CGST Act, 2017 Penalty - Rs. 115000	15-05-2025	Incorrect/Incomplete documents sent with shipment	There is no impact on financial, operational or other activities of the Company. Amount recovered from the Customer and closed.
3	Assistant State Tax Officer, Enforcement Squad Thrissur, Kerala	Notice u/s 129(3) of CGST Act, 2017 Penalty - Rs. 5200	19-05-2025	Incorrect/Incomplete documents sent with shipment	There is no impact on financial, operational or other activities of the Company. Amount recovered from the Customer and closed.
4	Commercial Taxes Department, TamilNadu	Notice u/s 129(3) of CGST Act, 2017 Penalty - Rs. 10000	11-04-2025	Incorrect/Incomplete documents sent with shipment	There is no impact on financial, operational or other activities of the Company. Company has paid the Penalty
5	Assistant Commissioner, Panjagutta STU-3, Telangana	Assessment Order u/s 73 of CGST Act, 2017 Penalty - Rs. 20000	20-02-2025	Demand under GST Assessment FY 20-21	There is no impact on financial, operational or other activities of the Company. Company has paid the Penalty
6	Deputy Commissioner of State Tax, Malad West-509, Kandivali, Mumbai, Maharashtra	Assessment Order u/s 73 of CGST Act, 2017 Penalty - Rs. 40000	31-01-2025	Demand under GST Assessment FY 20-21	There is no impact on financial, operational or other activities of the Company. Company has paid the Penalty

**Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:**

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Department of Commercial Taxes Palakkad, State Goods and Services Tax Department, Ernakulam	18-11-2013	Demand raised for FY 2011-12 and 2012-13 by Commercial Tax Officer against which Writ is filed with the Kerala High Court in month August 2015. An interim order has been issued staying recovery of tax demand and penalties from Blue Dart. Final hearing is awaited. (Tax Amount of Rs. 8.08 Crores is under dispute plus applicable interest, penalty) FY 2013-14 (18 November 2013) Non-payment of VAT on COD shipments delivered inside Kerala Penalty levied under Section 67(1) of the Kerala VAT Act, 2003 FY 2011-12 and FY 2012-13 (13 May 2014) Non-payment of VAT on COD shipments delivered inside Kerala Penalty levied under Section 67(1) of the Kerala VAT Act, 2003 FY 2013-14 (6 March 2020 served on 6 March 2021) Non-payment of VAT on COD shipments delivered inside Kerala; Penalty levied under Section 47 of the Kerala VAT Act, 2003.	Writ pending before the Kerala High Court
2	Additional / Joint / Deputy / Assistant Commissioner of Income Tax/ Income-tax Officer, National e-Assessment Centre	20-01-2023	Addition made of Rs. 19.70 Crores to returned income u/s 143(1)(a) of the Income tax Act, 1961. Tax thereon Rs. 4.96 Crores excluding interest	Pending before the Commissioner of Income Tax (Appeals)
3	Deputy Commissioner of Income-tax- 1(2)(1), Mumbai	12-12-2023	Whether dividend declared to a non-resident shareholder, rate of dividend distribution tax referred to in section 115-O of the Income tax Act, 1961 would be applicable and not the rate of tax mentioned in the relevant Double Tax Avoidance Agreement with reference to such dividend income	Pending before the Bombay High Court
4	Excise and Taxation Department , Panchkula, haryana	30-04-2024	Demand raised for FY 2018-19 by excise and taxation officer cum proper officer, ward 2 panchkula order dated 30th Apr 2024 against which appeal is filed with GST appellate on 29th Jul 2024. Tax amount Rs 7.9 Crores excluding interest and penalty.	Ongoing Litigation Pending for hearing with GST Appellate - Haryana
5	Commissioner of Service Tax Chennai	10-08-2019	There is an ongoing service tax litigation of the Company's subsidiary viz; Blue Dart Aviation Ltd., in respect of which the CESTAT had passed an order in favour of the Company's subsidiary on 10th August, 2018. The Revenue Department has preferred an appeal against said favourable order 2nd April, 2019, before the Supreme Court and matter is ongoing. There are no material developments as on date /status-quo. It is not determined as 'contingent liability' and we have been disclosing in the Subsidiary's Accounts."	Admitted by the Supreme Court. Pending for hearing
6	Office of the Commissioner, Central GST, Panchkula, Haryana	03-02-2025	Demand raised for FY 2017-18 to 2021-22 by the commissioner, Central GST, Panchkula, Haryana order dated 03rd Feb 2025. Tax amount Rs 11.6 Crores excluding interest and penalty.	Ongoing Litigation Pending for hearing with GST Appellate - Haryana