

BLUE DART EXPRESS LIMITED

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Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/09/2013

Particulars	Quarter Ended 30/09/2013		Quarter Ended 30/09/2012		Six Months Ended 30/09/2013		Six Months Ended 30/09/2012		Fifteen Months Period Ended 31/03/2013	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income from operations	47,102	45,319	41,731	42,421	84,737	216,206	445	445	2,376	2,376
(a) Net Sales / income from operations	58	33	77	91	242	445	69,663	62,593	72,039	64,969
(b) Other operating income	47,160	45,352	41,808	42,512	84,979	216,651	1,434	1,486	1,131	1,255
Total income from operations (net)	32,001	30,231	27,649	28,232	55,373	141,023	6,893	6,060	13,278	12,210
(a) Freight, handling and servicing costs (net)	6,893	6,385	6,060	6,232	12,210	29,828	3,498	3,448	7,157	6,970
(b) Employee benefits expense	4,087	3,901	3,603	3,788	7,157	19,170	3,956	3,752	8,754	8,541
(c) Depreciation and amortisation expense	43,664	41,190	38,056	38,454	76,225	193,469	3,941	3,941	8,669	8,791
Total expenses	3,496	4,162	3,752	2,704	1,598	3,941	4,547	10,360	10,352	27,122
3. Profit from operations before other income, finance costs and exceptional items	4,352	6,010	4,547	10,360	10,352	27,122	4,351	6,009	4,547	10,360
4. Other income	-	-	-	-	-	-	4,351	6,009	4,547	10,360
5. Profit from ordinary activities before finance costs and exceptional items	-	-	-	-	-	-	1,345	1,944	1,327	3,289
6. Finance costs	-	-	-	-	-	-	3,006	4,065	3,220	7,071
7. Profit from ordinary activities after finance costs but before exceptional items	-	-	-	-	-	-	3,006	4,065	3,220	7,071
8. Exceptional items	-	-	-	-	-	-	3,006	4,065	3,220	7,071
9. Profit from ordinary activities before tax	-	-	-	-	-	-	3,006	4,065	3,220	7,071
10. Tax expense	-	-	-	-	-	-	3,006	4,065	3,220	7,071
11. Net Profit from ordinary activities after tax	-	-	-	-	-	-	3,006	4,065	3,220	7,071
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	3,006	4,065	3,220	7,071
13. Net Profit for the period	-	-	-	-	-	-	3,006	4,065	3,220	7,071
14. Paid-up equity share capital (Face value ₹10/- per share)	-	-	-	-	-	-	3,006	4,065	3,220	7,071
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting period	-	-	-	-	-	-	3,006	4,065	3,220	7,071
16.1 Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised)	-	-	-	-	-	-	3,006	4,065	3,220	7,071
16.2 Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)	-	-	-	-	-	-	3,006	4,065	3,220	7,071
16.3 Earnings per share (Basic)	-	-	-	-	-	-	3,006	4,065	3,220	7,071
16.4 Earnings per share (Diluted)	-	-	-	-	-	-	3,006	4,065	3,220	7,071

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	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES										
1. Shareholders' funds	69,663	62,593	72,039	64,969	1,434	1,486	1,131	1,255	2,376	2,376
(a) Share Capital	72,039	64,969	72,039	64,969	1,434	1,486	1,131	1,255	2,376	2,376
(b) Reserves and Surplus	1,434	1,486	1,434	1,486	1,434	1,486	1,131	1,255	2,376	2,376
2. Non-current liabilities	1,434	1,486	1,434	1,486	1,434	1,486	1,131	1,255	2,376	2,376
(a) Deferred tax liabilities (net)	1,434	1,486	1,434	1,486	1,434	1,486	1,131	1,255	2,376	2,376
(b) Other long-term liabilities	-	-	-	-	-	-	-	-	-	-
(c) Long-term provisions	-	-	-	-	-	-	-	-	-	-
3. Current liabilities	8,669	8,791	7,477	7,288	8,669	8,791	11,299	8,791	11,299	8,791
(a) Trade payables	11,299	8,791	7,477	7,288	8,669	8,791	11,299	8,791	11,299	8,791
(b) Other current liabilities	7,477	7,288	7,477	7,288	7,477	7,288	7,477	7,288	7,477	7,288
(c) Short-term provisions	-	-	-	-	-	-	-	-	-	-
Sub-total - Current liabilities	18,776	16,079	14,954	14,576	16,146	16,079	18,776	16,079	18,776	16,079
Sub-total - Non-current liabilities	2,868	2,975	2,868	2,975	2,868	2,975	2,868	2,975	2,868	2,975
TOTAL - EQUITY AND LIABILITIES	72,039	64,969	72,039	64,969	72,039	64,969	72,039	64,969	72,039	64,969
B. ASSETS										
1. Non-current assets	23,208	23,246	23,208	23,246	23,208	23,246	23,208	23,246	23,208	23,246
(a) Fixed assets	23,208	23,246	23,208	23,246	23,208	23,246	23,208	23,246	23,208	23,246
(b) Non-current investments	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977
(c) Long-term loans and advances	25,953	26,782	25,953	26,782	25,953	26,782	25,953	26,782	25,953	26,782
(d) Other non-current assets	26	26	26	26	26	26	26	26	26	26
Sub-total - Non-current assets	51,164	52,031	51,164	52,031	51,164	52,031	51,164	52,031	51,164	52,031
2. Current assets	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
(a) Current investments	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040	3,040
(b) Inventories	242	235	242	235	242	235	242	235	242	235
(c) Trade receivables	24,247	22,721	24,247	22,721	24,247	22,721	24,247	22,721	24,247	22,721
(d) Cash and Bank balances	7,676	23,649	7,676	23,649	7,676	23,649	7,676	23,649	7,676	23,649
(e) Short-term loans and advances	8,867	5,354	8,867	5,354	8,867	5,354	8,867	5,354	8,867	5,354
(f) Other current assets	83	25	83	25	83	25	83	25	83	25
Sub-total - Current assets	44,155	51,984	44,155	51,984	44,155	51,984	44,155	51,984	44,155	51,984
TOTAL - ASSETS	95,319	104,015	95,319	104,015	95,319	104,015	95,319	104,015	95,319	104,015

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A. PARTICULARS OF SHAREHOLDING										
1. Public shareholding:	5,931,984	5,931,984	4,500,047	5,931,984	4,500,047	5,931,984	4,500,047	5,931,984	4,500,047	5,931,984
- Number of shares	25,00	25,00	18,97	25,00	18,97	25,00	18,97	25,00	18,97	25,00
- Percentage of Shareholding	-	-	-	-	-	-	-	-	-	-
2. Promoters and Promoter Group Shareholding	17,795,950	17,795,950	19,227,887	17,795,950	19,227,887	17,795,950	19,227,887	17,795,950	19,227,887	17,795,950
- Number of shares	100	100	100	100	100	100	100	100	100	100
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.00	75.00	81.03	75.00	81.03	75.00	81.03	75.00	81.03	75.00
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
a) Pledged/Encumbered	-	-	-	-	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
b) Non-Encumbered	-	-	-	-	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
B. INVESTOR COMPLAINTS										
Pending at the beginning of the quarter	-	-	-	-	-	-	-	-	-	-
Received during the quarter	2	2	2	2	2	2	2	2	2	2
Disposed of during the quarter	-	-	-	-	-	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-	-	-

1. Net Sales/Income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded an increase of 12.87% for the quarter ended September 30, 2013 as compared to the corresponding quarter of the previous year.

2. The Company changed its Accounting year to commence from 1st April of every year and to end on 31st March of the following year, to comply with the Companies Act, 2013. Consequent to this, the previous accounting period was for fifteen months period from January 1, 2012 to March 31, 2013.

3. On November 23, 2012 DHL Express (Singapore) Pte. Ltd. reduced its promoter shareholding in the Company to 75% to comply with the minimum 25% public shareholding requirements as set out in Rule 192(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. 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 an 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 principles enunciated in the Accounting Standard on Segment Reporting (AS-17) as notified under Section 211(3C) of the Companies Act, 1956.

4. The prior directors' figures have been regrouped and reclassified wherever necessary to conform to current period's classification.

5. The Board of Directors have approved, subject to approval of the Bombay High Court, shareholders and creditors of the Company, RBI, Stock Exchanges and other authorities, a scheme of arrangement for issue of Unsecured, Redeemable, Non-convertible fully paid Debentures of ₹ 10/- each to be offered to the Shareholders, by way of Bonus. Consequently, 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 ₹ 33,219 lacs and dividend distribution tax on such value at the applicable rate on the date of issuance of such Debentures.

6. In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended September 30, 2013 as well as of the Statement of Assets and Liabilities as at September 30, 2013. There are no qualifications in the limited review copy issued for the above period.

7. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors on October 15, 2013.

By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)

Price Waterhouse
Chartered Accountants
FRN 90442E
Mumbai

For BLUE DART EXPRESS LTD.
TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

Date : October 15, 2013
Place : Mumbai