

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 2839 6444
Fax: 2824 4131
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

January 30, 2018

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

Re: Un-Audited Financial Results and 'Limited Review Report' for the quarter ended December 31, 2017

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone Financial Results for the quarter ended December 31, 2017, taken on record by the Board of Directors of the Company in its meeting held on Tuesday, January 30, 2018 which commenced at 4.00 p.m. and concluded at 6.00 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099.

Please also find enclosed herewith copy of 'Limited Review Report' issued by M/s. S. R. Batliboi & Associates LLP, the Statutory Auditors of the Company on Un-Audited Standalone Financial Results for the quarter ended December 31, 2017.

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 &
Head- Legal & Compliance

Encl: as above

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BLUE DART EXPRESS LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2017

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 31-Dec-17 (Unaudited)	Quarter Ended 30-Sep-17 (Unaudited)	Quarter Ended 31-Dec-16 (Unaudited)	Nine Months Ended 31-Dec-17 (Unaudited)	Nine Months Ended 31-Dec-16 (Unaudited)	Year Ended 31-Mar-17 (Audited)
1.	Income						
	(a) Revenue from operations	70,459	70,283	72,000	2,07,408	2,00,459	2,68,087
	(b) Other income	579	581	657	1,727	2,187	2,782
	Total income	71,038	70,864	72,657	2,09,135	2,02,646	2,70,869
2.	Expenses						
	(a) Freight, handling and servicing costs (net)	44,203	44,190	44,957	1,31,398	1,24,873	1,67,794
	(b) Employee benefits expense	10,441	11,305	12,012	33,507	32,068	42,635
	(c) Finance costs	611	785	784	2,172	2,345	3,125
	(d) Depreciation and amortisation expense	1,107	1,144	1,114	3,392	3,292	4,393
	(e) Other expenses	7,767	7,114	9,265	22,197	22,563	31,216
	Total expenses	64,129	64,538	68,132	1,92,666	1,85,141	2,49,163
3.	Profit before tax	6,909	6,326	4,525	16,469	17,505	21,706
4.	Income Tax expense						
	Current Tax	2,322	2,271	1,807	5,717	6,595	7,850
	Deferred Tax	38	(84)	(99)	(45)	(595)	(101)
	Total tax expense	2,360	2,187	1,708	5,672	6,000	7,749
5.	Net Profit for the period	4,549	4,139	2,817	10,797	11,505	13,957
6.	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial gain/(loss) arising from remeasurements of post employment benefit obligation	(115)	-	(796)	(115)	(796)	(426)
	Income tax relating to this item	40	-	275	40	275	147
	(b) Items that will be reclassified to Statement of Profit and Loss						
	Total other comprehensive income, net of income tax	(75)	-	(521)	(75)	(521)	(279)
7.	Total comprehensive income, net of income tax	4,474	4,139	2,296	10,722	10,984	13,678
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve						49,796
10.	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic	19.17	17.44	11.87	45.50	48.49	58.82
	(b) Diluted	19.17	17.44	11.87	45.50	48.49	58.82

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- Employee Benefits Expense for the quarter and period ended December 31, 2017 include ₹1,496 lakhs, reversal of provision no longer required.
- The Company has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Company are domiciled in India and the Company earns its entire revenue from its operations in India.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as applicable the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended December 31, 2017. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2018.

By Order of the Board
For Blue Dart Express Limited



Anil Khanna
(Managing Director)
DIN : 01334483

Date : January 30, 2018
Place : Mumbai



Limited Review Report

Review Report to
The Board of Directors
Blue Dart Express Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Blue Dart Express Limited (the "Company") for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (hereinafter referred to as the "Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 07, 2017 and May 05, 2017, respectively.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004



per Kalpesh Jain
Partner

Membership No.: 106406

Mumbai

January 30, 2018



BLUE DART EXPRESS LIMITED

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- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2018.



By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)
DIN : 01334483

Date : January 30, 2018
Place : Mumbai

Press Release

Blue Dart Sales at ₹ 7,046 million for the Quarter October - December 2017

- The Company posted ₹ 455 million profit after tax for the Quarter October - December 2017

Mumbai January 30, 2018: Blue Dart Express Limited, South Asia's premier express air and integrated transportation, distribution and logistics Company, today declared its financial results for the quarter ended December 31, 2017, at its Board Meeting held in Mumbai.

The company posted ₹ 455 million profit after tax for the quarter ended December 31, 2017. Revenue from operations for the quarter ended December 31, 2017 stood at ₹ 7,046 million.

Anil Khanna, Managing Director, Blue Dart said, "The industry has been fighting a tough battle due to the changing economic landscape and business scenario. The Goods and Services Tax (GST) implementation and introduction of e-way bills, though being game changers in the long term, pose a set of intractable challenges in the short term. The transition period is expected to continue for some time into the year.

However, we remain committed to Blue Dart country and will sustain our strategic thrust towards maintaining market leadership in all segments. We will continue to deliver on every aspect of the business by maintaining excellent service quality and ensuring customer delight through best-in-class technology and innovation in our offerings. Our commitment to the planet continues and our strategy is in line with Deutsche Post DHL (DPDHL) Group's Sustainable Strategy and climate protection goal 'Zero Emissions 2050'. We recently piloted electric vehicles, another step towards clean pick-up and delivery solutions".

He adds, "With several accolades to its credit, Blue Dart remains one of the most awarded, admired and best managed companies in India. It was recognised as the No.1 Best Multinational Workplaces in Asia 2017 by Great Place to Work® Institute (GPTW) Asia, amongst the Top 50 of India's Best Companies to Work For – 2017 by Great Place to Work® Institute (GPTW) India for the 7th time,



awarded a Business Superbrand for the 10th consecutive time and a Reader's Digest Most Trusted Brand for the 11th consecutive time this year".

About Blue Dart:

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 35,276 locations in India. As part of the DP DHL Group's (DHL Express, DHL Global Forwarding & DHL Supply Chain) Post - eCommerce - Parcel (PeP) division, Blue Dart accesses the largest and most comprehensive express and logistics network worldwide, covering over 220 countries and territories and offers an entire spectrum of distribution services including air express, freight forwarding, supply chain solutions and customs clearance.

The Blue Dart team drives market leadership through its motivated people force, dedicated air and ground capacity, cutting-edge technology, wide range of innovative, vertical specific products and value-added services to deliver unmatched standards of service quality to its customers. Blue Dart's market leadership is further validated by numerous awards and recognitions from customers for exhibiting reliability, superior brand experience and sustainability which include recognition as one of 'India's Best Companies to Work For' by The Great Place to Work® Institute, amongst the Top 25 Best Employers in India 2016 by AON Hewitt, voted as a Superbrand, listed as one of Fortune 500's India's Largest Corporations and Forbes India's Super 50 Companies and voted Reader's Digest Most Trusted Brand to name a few.

Blue Dart accepts its social responsibility by supporting climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach).

For further information contact:

Image Inc.:

Swati Mirchandani

+91 99628 57591

smirchandani@perfectrelations.com

Blue Dart:

Aneel Gambhir

Chief Financial Officer

Contact: +91 22 28396444

Ketan Kulkarni

Sr. VP & Head - Marketing, Corporate Communications & Sustainability

Contact: +91 22 28396444

CERTIFIED TRUE COPY

For BLUE DART EXPRESS LTD.

KUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE



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