

BLUE DART

EXPRESS LIMITED

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



July 31, 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 June 30, 2018

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 June 30, 2018, taken on record by the Board of Directors of the Company in its Meeting held on Tuesday, July 31, 2018 which commenced at 11.30 a.m. and concluded at 1.30 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099.

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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Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2018

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 30/06/2018 (Unaudited)	Quarter Ended 31/03/2018 (Audited Note 5)	Quarter Ended 30/06/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
1.	Income				
	(a) Revenue from operations	73,278	71,677	66,666	2,79,085
	(b) Other income	454	527	567	2,254
	Total income	73,732	72,204	67,233	2,81,339
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	48,549	46,593	43,005	1,77,991
	(b) Employee benefit expenses	13,170	11,478	11,761	44,985
	(c) Finance costs	391	387	776	2,559
	(d) Depreciation and amortisation expense	1,124	1,106	1,141	4,498
	(e) Other expenses	7,105	7,931	7,316	30,128
	Total expenses	70,339	67,495	63,999	2,60,161
3.	Profit before tax	3,393	4,709	3,234	21,178
4.	Income Tax expense				
	Current Tax	1,089	2,279	1,124	7,996
	Adjustment of tax relating to earlier years	-	(351)	-	(351)
	Deferred Tax charge / (credit)	96	(632)	1	(677)
	Total tax expense	1,185	1,296	1,125	6,968
5.	Net Profit for the period / year	2,208	3,413	2,109	14,210
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	-	156	-	41
	Income tax relating to this item	-	(54)	-	(14)
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income, net of income tax	-	102	-	27
7.	Total comprehensive income, net of income tax	2,208	3,515	2,109	14,237
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve				59,749
10.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	9.30	14.39	8.89	59.89
	(b) Diluted	9.30	14.39	8.89	59.89

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (amended) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- Effective April 01, 2018, the Company adopted Ind AS-115 "Revenue from Contracts with Customers" using modified retrospective approach whereby ₹ 317 lakhs, net of tax are debited to retained earnings as at April 1, 2018. Due to change, revenue from operations for the quarter ended is higher by ₹ 425 lakhs, freight handling and servicing cost (net) by ₹ 163 lakhs, Income tax expense by ₹ 92 lakhs and Profit after tax by ₹ 170 lakhs vis-à-vis the amount if existing standards were applicable. The basic and diluted earnings per share for the period is ₹ 9.30 per share, instead of ₹ 8.59 per share.
- 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 June 30, 2018. There are no qualifications in the limited review report issued for the above period.
- The results for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and the unaudited published year to date figures up to December 31, 2017.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 31, 2018.



By Order of the Board
For Blue Dart Express Limited



Anil Khanna
(Managing Director)
DIN : 01334483

Date : July 31, 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 Ind AS financial results of Blue Dart Express Limited (the "Company") for the quarter ended June 30, 2018 (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 (the "Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 Companies Act, 2013, 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 Regulation, read with the Circular, 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 ended June 30, 2017, included in these standalone Ind AS financial results were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on July 27, 2017.

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



per Kalpesh Jain
Partner
Membership No.: 106406
Mumbai
July 31, 2018



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(₹ in lakhs)

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By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)
DIN : 01334483

Date : July 31, 2018
Place : Mumbai

Press Release

Blue Dart Sales at ₹ 7,328 million for the Quarter April - June 2018

The Company posted ₹ 221 million profit after tax for the Quarter April - June 2018

Mumbai, July 31, 2018: Blue Dart, India's leading logistics services provider, and a part of Deutsche Post DHL Group's (DPDHL) business unit, DHL eCommerce, today declared its financial results for the quarter ended June 30, 2018, at its Board Meeting held in Mumbai.

The company posted ₹ 220.78 million profit after tax for the quarter ended June 30, 2018. Revenue from operations for the quarter ended June 30, 2018 stood at ₹ 7,327.76 million.

Anil Khanna, Managing Director, Blue Dart said, "I am proud to highlight that we continue to deliver exceptional service at every touchpoint in Blue Dart country. We have been investing ahead of the curve to offer superior consumer experience, introduce unique products, expand geographical reach, drive technology and automation upgrades, invest in infrastructure and enhance service quality through greater use of technology and data analytics. All these strategic initiatives are tracking well to strengthen our role as the logistics provider of choice in India".

He added "We thank our customers for their continued support and loyalty and we will continually improve to deliver to their evolving needs. Simultaneously, we are aligned with the national objectives of supporting the growth of businesses and improving the ease of doing businesses by enhancing the operating performance of GST and promoting the use of the e-waybill".

Blue Dart has been established based on strong brand values and caters to India's leading industry segments, Fortune 500 companies, mid-size companies, e-commerce, SMEs, start-ups etc.

Blue Dart remains India's most innovative and awarded express delivery company and an undisputed leader in the express logistics industry in India. Blue Dart was recently ranked 15th amongst the Top 50 of India's Best Companies to Work For 2018 (up by 14 positions from last year) and recognised amongst the Best Workplaces in the industry category of Transportation & Logistics by Great Place to Work® (GPTW) Institute and The Economic Times and ranked No. 2 amongst the Best Multinational Workplaces in Asia by Great Place to Work - Asia's Best Workplaces – 2018.



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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 35,000 locations in India. As part of Deutsche Post DHL Group's business unit, DHL eCommerce, 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, customs clearance etc.

The Blue Dart team drives market leadership through its motivated people, 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 its position as the nation's most innovative and awarded express logistics company 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, India, ranked amongst 'Best Multinational Workplaces in Asia' by The Great Place to Work® Institute, Asia, named amongst the 'Top 25 Best Employers in India 2016' by AON Hewitt, voted a 'Superbrand' for the 10th time in a row and 'Reader's Digest Most Trusted Brand' for the 11th time in a row, listed as one of Fortune 500's 'India's Largest Corporations' and Forbes 'India's Super 50 Companies' to name a few.

Blue Dart fulfils its social responsibility of climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach) through programs.

For further information contact:

Perfect Relations:	Blue Dart:	
Swati Mirchandani +91 99628 57591 smirchandani@perfectrelations.com	Aneel Gambhir Chief Financial Officer Contact: +91 22 28396444	Ketan Kulkarni Head – Marketing, Communications, Sustainability & FC-NPS Contact: +91 22 28396444

CERTIFIED TRUE COPY

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