

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, 2020

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, 2020

Dear Sir / Madam,

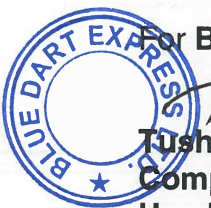
Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020, taken on record by the Board of Directors of the Company in its Meeting held on Friday, July 31, 2020 which commenced at 11.45 a.m. and concluded at 2.15 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099.

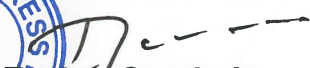
We also enclose herewith copy of the Press Release published by the Company in this regard.

Thanking you,

Yours faithfully,

For Blue Dart Express Limited




Tushar Gunderia
Company Secretary &
Head-Legal & Compliance

Encl: as above

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BLUE DART EXPRESS LIMITED

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Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020

(₹ in lakhs)

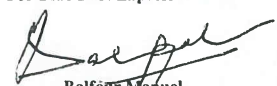
Sr No	Particulars	Quarter Ended 30/06/2020 (Unaudited)	Quarter Ended 31/03/2020 (Audited Note 5)	Quarter Ended 30/06/2019 (Unaudited)	Year Ended 31/03/2020 (Audited)
1.	Income				
	(a) Revenue from operations	41,419	72,413	78,655	3,16,639
	(b) Other income	221	251	434	1,401
	Total income	41,640	72,664	79,089	3,18,040
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	34,738	52,248	53,012	2,16,106
	(b) Employee benefits expense	13,609	13,416	14,640	57,400
	(c) Finance costs	748	785	828	3,214
	(d) Depreciation and amortisation expense	4,276	4,367	3,375	15,280
	(e) Other expenses	4,893	5,181	6,548	24,349
	Total expenses	58,264	75,997	78,403	3,16,349
3.	(Loss) / Profit before exceptional items and tax	(16,624)	(3,333)	686	1,691
4.	Exceptional items (Refer note 3)	-	-	-	6,411
5.	(Loss) / Profit before tax (3+4)	(16,624)	(3,333)	686	(4,720)
6.	Tax expense (Refer note 6)				
	Current Tax	-	813	230	-
	Deferred Tax (Credit)	(3,830)	(1,767)	(3)	(891)
	Total tax expense	(3,830)	(954)	227	(891)
7.	Net (Loss) / Profit for the quarter / year	(12,794)	(2,379)	459	(3,829)
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	-	(223)	-	(964)
	Income tax relating to this item	-	56	-	242
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive (loss) net of income tax	-	(167)	-	(722)
9.	Total comprehensive (loss) / income, net of income tax	(12,794)	(2,546)	459	(4,551)
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				55,974
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	(53.92)	(10.03)	1.93	(16.14)
	(b) Diluted	(53.92)	(10.03)	1.93	(16.14)

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- The rapid spread of the COVID-19 pandemic globally followed by lockdown in the country has impacted our performance during the quarter. The Company has put in various measures to protect its employees as well as customers from the spread of infection by introducing contactless deliveries, social distancing, wearing of masks, frequent sanitisation of facilities and regular trainings to employees for spreading awareness. The Company has been operating its truncated services all through the lockdown to support movement of essential goods and gradually scaling up its operations in compliance with the guidelines issued by the Central/State and local authorities from time to time. The Company has taken into account the impact of COVID-19 in preparation of the stand-alone financial results including its assessment of going concern and recoverability of the carrying amounts of financial and non-financial assets. The extent to which the pandemic will impact our future financial results is currently uncertain and will depend on further developments and social distancing rules.
- During the quarter ended December 31, 2019, with an intention to create long term value for its stakeholders, Management conducted an Organisation Right Sizing exercise which had an impact of ₹4,609 lakhs on the results for the year ended March 31, 2020. The Management further decided to discontinue certain business activities and change the operating software for certain business function and accordingly the net book value of related assets aggregating to ₹ 1,802 lakhs has been written down. Together this had an impact of ₹ 6,411 lakhs on the results for the year ended March 31, 2020.
- 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.
- The results for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year to date figures up to December 31, 2019.
- During the year ended March 31, 2020, the Company exercised the option provided under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the lower tax rate. The Deferred Tax Assets as at April 01, 2019 were also revalued based on the revised rate.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2020. 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 July 31, 2020.



By Order of the Board
For Blue Dart Express Limited


Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2020
Place : Mumbai

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020					
(₹ in lakhs)					
Sr No	Particulars	Quarter Ended 30/06/2020 (Unaudited)	Quarter Ended 31/03/2020 (Audited Note 5)	Quarter Ended 30/06/2019 (Unaudited)	Year Ended 31/03/2020 (Audited)
1.	Income				
	(a) Revenue from operations	41,616	72,630	78,880	3,17,513
	(b) Other income	267	119	593	1,552
	Total income	41,883	72,749	79,473	3,19,065
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	22,205	38,579	40,789	1,65,605
	(b) Employee benefits expense	17,233	17,494	18,589	73,353
	(c) Finance costs	2,780	2,956	2,971	11,738
	(d) Depreciation and amortisation expense	9,554	9,535	8,056	34,733
	(e) Other expenses	6,432	7,323	8,163	31,137
	Total expenses	58,204	75,887	78,568	3,16,566
3.	(Loss) / Profit before exceptional items and tax	(16,321)	(3,138)	905	2,499
4.	Exceptional items (Refer note 3)	-	-	-	6,411
5.	(Loss) / Profit before tax (3+4)	(16,321)	(3,138)	905	(3,912)
6.	Tax expense (Refer note 6)				
	Current Tax	334	862	604	1,281
	Adjustment of tax relating to earlier years / periods	-	2	-	2
	Deferred Tax (Credit)	(4,071)	(945)	(298)	(1,009)
	Total tax expense	(3,737)	(81)	306	274
7.	Net (Loss) / Profit for the quarter / year	(12,584)	(3,057)	599	(4,186)
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	-	(496)	-	(1,237)
	Income tax relating to this item	-	124	-	310
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive (loss) net of income tax	-	(372)	-	(927)
9.	Total comprehensive (loss) / income, net of income tax	(12,584)	(3,429)	599	(5,113)
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				46,707
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	(53.04)	(12.89)	2.52	(17.64)
	(b) Diluted	(53.04)	(12.89)	2.52	(17.64)

Notes :

- The Consolidated Financial results include results of Blue Dart Express Limited and its wholly owned subsidiaries Blue Dart Aviation Limited and Concorde Air Logistics Limited (together referred to as the "Group") are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- The rapid spread of the COVID-19 pandemic globally followed by lockdown in the country has impacted our performance during the quarter. The Group has put in various measures to protect its employees as well as customers from the spread of infection by introducing contactless deliveries, social distancing, wearing of masks, frequent sanitisation of facilities and regular trainings to employees for spreading awareness. The Group has been operating its truncated services during the lockdown to support movement of essential goods and gradually scaling up its operations in compliance with the guidelines issued by the Central/State and local authorities from time to time. The Group has taken into account the impact of COVID-19 in preparation of the financial results including its assessment of going concern and recoverability of the carrying amounts of financial and non-financial assets. The extent to which the pandemic will impact our future financial results is currently uncertain and will depend on further developments and social distancing rules.
- During the quarter ended December 31, 2019, with an intention to create long term value for its stakeholders, Management conducted an Organisation Right Sizing exercise which had an impact of ₹4,609 lakhs on the results for the year ended March 31, 2020. The Management further decided to discontinue certain business activities and change the operating software for certain business function and accordingly the net book value of related assets aggregating to ₹ 1,802 lakhs has been written down. Together this had an impact of ₹ 6,411 lakhs on the results for the year ended March 31, 2020.
- The Group has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Group are domiciled in India and the Group earns its entire revenue from its operations in India.
- The results for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year to date figures up to December 31, 2019.
- During the year ended March 31, 2020, the Group exercised the option provided under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the lower tax rate. The Deferred Tax Assets as at April 01, 2019 were also revalued based on the revised rate.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the group's financial results for the quarter ended June 30, 2020. 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 July 31, 2020.



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2020
Place : Mumbai

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Blue Dart Express Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Blue Dart Express Limited (the "Company") for the quarter ended June 30, 2020 and year to date from April 01, 2020 to June 30, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

per Sunil Gaggar
Partner
Membership No.:104315
UDIN: 20104315AAAACB2447
Bengaluru
July 31, 2020

BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 30/06/2020 (Unaudited)	Quarter Ended 31/03/2020 (Audited Note 5)	Quarter Ended 30/06/2019 (Unaudited)	Year Ended 31/03/2020 (Audited)
1.	Income				
	(a) Revenue from operations	41,419	72,413	78,655	3,16,639
	(b) Other income	221	251	434	1,401
	Total income	41,640	72,664	79,089	3,18,040
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	34,738	52,248	53,012	2,16,106
	(b) Employee benefits expense	13,609	13,416	14,640	57,400
	(c) Finance costs	748	785	828	3,214
	(d) Depreciation and amortisation expense	4,276	4,367	3,375	15,280
	(e) Other expenses	4,893	5,181	6,548	24,349
	Total expenses	58,264	75,997	78,403	3,16,349
3.	(Loss) / Profit before exceptional items and tax	(16,624)	(3,333)	686	1,691
4.	Exceptional items (Refer note 3)	-	-	-	6,411
5.	(Loss) / Profit before tax (3+4)	(16,624)	(3,333)	686	(4,720)
6.	Tax expense (Refer note 6)				
	Current Tax	-	813	230	-
	Deferred Tax (Credit)	(3,830)	(1,767)	(3)	(891)
	Total tax expense	(3,830)	(954)	227	(891)
7.	Net (Loss) / Profit for the quarter / year	(12,794)	(2,379)	459	(3,829)
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	-	(223)	-	(964)
	Income tax relating to this item	-	56	-	242
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive (loss) net of income tax	-	(167)	-	(722)
9.	Total comprehensive (loss) / income, net of income tax	(12,794)	(2,546)	459	(4,551)
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				55,974
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	(53.92)	(10.03)	1.93	(16.14)
	(b) Diluted	(53.92)	(10.03)	1.93	(16.14)

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- The rapid spread of the COVID-19 pandemic globally followed by lockdown in the country has impacted our performance during the quarter. The Company has put in various measures to protect its employees as well as customers from the spread of infection by introducing contactless deliveries, social distancing, wearing of masks, frequent sanitisation of facilities and regular trainings to employees for spreading awareness. The Company has been operating its truncated services all through the lockdown to support movement of essential goods and gradually scaling up its operations in compliance with the guidelines issued by the Central/State and local authorities from time to time. The Company has taken into account the impact of COVID-19 in preparation of the stand-alone financial results including its assessment of going concern and recoverability of the carrying amounts of financial and non-financial assets. The extent to which the pandemic will impact our future financial results is currently uncertain and will depend on further developments and social distancing rules.
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- During the year ended March 31, 2020, the Company exercised the option provided under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the lower tax rate. The Deferred Tax Assets as at April 01, 2019 were also revalued based on the revised rate.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2020. 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 July 31, 2020.

By Order of the Board
For Blue Dart Express Limited



Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2020
Place : Mumbai

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Blue Dart Express Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Blue Dart Express Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2020 and year to date from April 01, 2020 to June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

- Blue Dart Express Limited

Subsidiaries:

- Blue Dart Aviation Limited
- Concorde Air Logistics Limited

Consolidated Limited Review Report – June 2020

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

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

per Sunil Gaggar
Partner
Membership No.:104315
UDIN: 20104315AAAACC4491
Bengaluru
July 31, 2020

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020

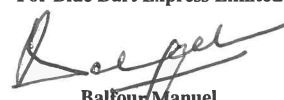
(₹ in lakhs)

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	(b) Other income	267	119	593	1,552
	Total income	41,883	72,749	79,473	3,19,065
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	(b) Employee benefits expense	17,233	17,494	18,589	73,353
	(c) Finance costs	2,780	2,956	2,971	11,738
	(d) Depreciation and amortisation expense	9,554	9,535	8,056	34,733
	(e) Other expenses	6,432	7,323	8,163	31,137
	Total expenses	58,204	75,887	78,568	3,16,566
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6.	Tax expense (Refer note 6)				
	Current Tax	334	862	604	1,281
	Adjustment of tax relating to earlier years / periods	-	2	-	2
	Deferred Tax (Credit)	(4,071)	(945)	(298)	(1,009)
	Total tax expense	(3,737)	(81)	306	274
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8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
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	Income tax relating to this item	-	124	-	310
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive (loss) net of income tax	-	(372)	-	(927)
9.	Total comprehensive (loss) / income, net of income tax	(12,584)	(3,429)	599	(5,113)
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				46,707
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	(53.04)	(12.89)	2.52	(17.64)
	(b) Diluted	(53.04)	(12.89)	2.52	(17.64)

Notes :

- The Consolidated Financial results include results of Blue Dart Express Limited and its wholly owned subsidiaries Blue Dart Aviation Limited and Concorde Air Logistics Limited (together referred to as the "Group") are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- The rapid spread of the COVID-19 pandemic globally followed by lockdown in the country has impacted our performance during the quarter. The Group has put in various measures to protect its employees as well as customers from the spread of infection by introducing contactless deliveries, social distancing, wearing of masks, frequent sanitisation of facilities and regular trainings to employees for spreading awareness. The Group has been operating its truncated services during the lockdown to support movement of essential goods and gradually scaling up its operations in compliance with the guidelines issued by the Central/State and local authorities from time to time. The Group has taken into account the impact of COVID-19 in preparation of the financial results including its assessment of going concern and recoverability of the carrying amounts of financial and non-financial assets. The extent to which the pandemic will impact our future financial results is currently uncertain and will depend on further developments and social distancing rules.
- During the quarter ended December 31, 2019, with an intention to create long term value for its stakeholders, Management conducted an Organisation Right Sizing exercise which had an impact of ₹4,609 lakhs on the results for the year ended March 31, 2020. The Management further decided to discontinue certain business activities and change the operating software for certain business function and accordingly the net book value of related assets aggregating to ₹ 1,802 lakhs has been written down. Together this had an impact of ₹ 6,411 lakhs on the results for the year ended March 31, 2020.
- The Group has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Group are domiciled in India and the Group earns its entire revenue from its operations in India.
- The results for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and the unaudited published year to date figures up to December 31, 2019.
- During the year ended March 31, 2020, the Group exercised the option provided under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the lower tax rate. The Deferred Tax Assets as at April 01, 2019 were also revalued based on the revised rate.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the group's financial results for the quarter ended June 30, 2020. 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 July 31, 2020.

By Order of the Board
For Blue Dart Express Limited


Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2020
Place : Mumbai

Press Release

Blue Dart Sales at ₹ 4,142 million for the quarter April-June 2020

Mumbai, July 31, 2020 : Blue Dart Express Limited, South Asia's premier express air and integrated transportation, distribution and logistics Company, declared its financial results for the quarter ended June 30, 2020, at its Board Meeting held in Mumbai today.

Revenue from operations for the quarter ended June 30, 2020 stood at ₹ 4,142 million and net loss at ₹ 1,279 million (after accounting for deferred tax).

Balfour Manuel, Managing Director, Blue Dart said "Blue Dart continues to be a forerunner in the express logistics industry in India, with a strategic focus on all sectors. The business environment was extremely challenging due to the COVID-19 pandemic. However, the Company continued its operations to support critical supply chain in challenging times. The national lockdown during the quarter impacted our results as the GDP continues to be in negative territory, and the eco – system for an efficient supply chain was dislocated but we continued our role as the nation's trade facilitator moving essential items for the Pharmaceutical and Medical Equipment Industries and thereafter as the Government eased the restrictions we moved non-essential items for various sectors. We are proud to be a part of the Government's 'Lifeline Udan' initiative and flew domestic and international charters carrying PPE Kits, Ventilators, COVID testing kits etc. We are thankful to our teams who have been fully engaged in a customer centric approach thereby ensuring that even in the time of great stress we have played a key role in helping the nation and our customers in keeping its mission critical supply chain operating. We at Blue Dart are very proud of this achievement.

Automation and technology will continue to be the pivots of our business. Both of this allow our business to be resilient which ensures that there is a high sense of discipline in the organisations, our customers are highly satisfied and balance sheet is sound.

Our commitment to serve Blue Dart country with the support of our highly passionate team, remains persistent."

He added, "We will further strengthen our position as the Provider of Choice and the Investment of Choice and build a business that consistently sets a bench mark for the industry and is future ready.

We are optimistic about the future and our key pivots of focus on Emerging Markets, Sectors, SMEs, Channel Development, and Reach Expansion will all continue in aggression.

A handwritten signature in black ink, likely of Balfour Manuel, the Managing Director.



These we believe will create long term value for the business and stakeholders.”

Blue Dart remains India's most innovative and awarded express delivery company. Blue Dart was recently certified as a Great Place to Work by Great Place to Work® Institute India for the 10th year. Blue Dart was also ranked amongst the 50 Best Workplaces in India – 2020 by Great Place to Work® Institute and The Economic Times, voted a Superbrand for the 13th year, recognised as a Company with Great People Managers by Great Manager Institute and Forbes, recognized as the Most Trusted Brand 2019 for the 13th time in a row by Readers Digest, awarded with the ET NOW presents Stars of the Industry Awards 'Brand Leadership Award' for Excellence In Supply Chain & Logistics, presented with the prestigious Golden Peacock Award at IOD India's '4th Annual Global Convention on Corporate Ethics & Risk Management' and recognized by Green Freight Asia (GFA) for its commitment to adopting Green Road Freight Practices as a Carrier in 2019.

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 DHL eCommerce Solutions 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, 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, voted a 'Superbrand' and 'Reader's Digest Most Trusted Brand', listed as one of Fortune 500's 'India's Largest Corporations' and Forbes 'India's Super 50 Companies' to name a few. Blue Dart was voted a Super brand for the 13th year and awarded the Global HR Excellence Awards-2020, at World HRD Congress for Talent Management practices at Blue Dart.

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

For further information, contact:

Perfect Relations:

Snigdha Vishal
+91 9819170087

svishal@perfectrelations.com

Blue Dart:

Aneel Gambhir
Chief Financial Officer

Contact: +91 22 28396444

Ketan Kulkarni
Head – Business
Development & Chief
Marketing Officer
Contact: +91 22 28396444

For BLUE DART EXPRESS LTD.

TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE



Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai 400099

Tel: 28396444, Fax: 28244131. www.bluedart.com

e-mail: communications@bluedart.com

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