BLUE DART
EXPRESS LIMITED

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

By Fax / Hand Delivery

January 29, 2013

Bombay Stock Exchange Limited
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Re: Un-Audited Financial Results and 'Limited Review Report' for the quarter ended December 31, 2012.

Dear Sir / Madam,

Pursuant to the provisions of Clause 41 of the Stock Exchange Listing Agreement, enclosed please find herewith, Un-Audited Financial Results for the quarter ended December 31, 2012, taken on record by the Board of Directors in its meeting held on January 29, 2013 at 2.30 p.m.

Please also find enclosed herewith copy of `Limited Review Report' issued by M/s. Price Waterhouse, the Statutory Auditors of the Company on Un-Audited Financial Results for the quarter ended December 31, 2012.

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

cc: National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051

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BLUE DART EXPRESS LIMITED

PART I (₹ in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Twelve Months Period Ended 31/12/2012

	Particulars	Quarter Ended 31/12/2012 (Unaudited)	Quarter Ended 30/09/2012 (Unaudited)	Quarter Ended 31/12/2011 (Unaudited)	Twelve Months Period Ended 31/12/2012 (Unaudited)	Year Ended 31/12/2011 (Audited)
1.	Income from operations					
	(a) Net Sales / income from operations	45,835	41,731	39,349	171,663	148,960
	(b) Other operating income	103	77	121	389	311
	Total income from operations (net)	45,938	41,808	39,470	172,052	149,271
2.	Expenses					
	(a) Freight, handling and servicing costs (net)	28,458	27,649	27,886	111,697	100,107
	(b) Employee benefits expense	6,296	6,060	4,839	23,844	19,078
	(c) Depreciation and amortisation expense	682	744	520	2,899	2,160
	(d) Other expenses	4,819	3,603	3,640	15,423	12,152
	Total expenses	40,255	38,056	36,885	153,863	133,497
3.	Profit from operations before other income, finance costs and exceptional items	5,683	3,752	2,585	18,189	15,774
4.	Other income	841	795	692	3,098	2,115
5.	Profit from ordinary activities before finance costs and exceptional items	6,524	4,547	3,277	21,287	17,889
6.	Finance costs				1	
7.	Profit from ordinary activities after finance costs but before exceptional items	6,524	4,547	3,277	21,286	17,889
8.	Exceptional items	-	-	-	-	-
9.	Profit from ordinary activities before tax	6,524	4,547	3,277	21,286	17,889
10.	Tax expense	2,023	1,327	1,039	6,595	5,665
11.	Net Profit from ordinary activities after tax	4,501	3,220	2,238	14,691	12,224
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit for the period	4,501	3,220	2,238	14,691	12,224
14.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					63,437
16. i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised)					
	(a) Basic	18.96	13.57	9.43	61.91	51.52
	(b) Diluted	18.96	13.57	9.43	61.91	51.52
16. ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)					
	(a) Basic	18.96	13.57	9.43	61.91	51.52
	(b) Diluted	18.96	13.57	9.43	61.91	51.52
PART II						
A	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding :					
	- Number of shares	5,931,984	4,500,047	4,500,047	5,931,984	4,500,047
	- Percentage of shareholding	25.00	18.97	18.97	25.00	18.97
2.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of shares	17,795,950	19,227,887	19,227,887	17,795,950	19,227,887
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	75.00	81.03	81.03	75.00	81.03

	Particulars	3 months ended 31/12/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	-

Notes :

1. Net Sales/Income from operations (inclusive of fuel surcharge) has recorded an increase of 16.48 % for the quarter ended December 31, 2012 as compared to the corresponding quarter of the previous year.
2. The Company has changed its Accounting year to commence from 1st April of every year and to end on 31st March of the following year, to proactively comply with the proposed Companies Bill 2012. Consequent to this, the current accounting period would be for the fifteen month 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 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended.
4. 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 one 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.
5. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
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 December 31, 2012. There are no qualifications in the limited review report issued for the above quarter.
7. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 29, 2013.

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

By Order of the Board
For Blue Dart Express Limited
B. D. Khanna
(Managing Director)

Date : January 29, 2013
Place : Mumbai

Price Waterhouse
Chartered Accountants
Mumbai

The Board of Directors
Blue Dart Express Limited
Blue Dart Centre
Sahar Airport Road
Andheri (East)
Mumbai 400 099

1. We have reviewed the results of Blue Dart Express Limited (the "Company") for the quarter ended 31 December 2012 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Twelve Months Period Ended 31/12/2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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.

3. 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.

4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Neeraj Gupta
Partner
Membership No. 055158

Mumbai
Date: January 29, 2013

PART I — BLUE DART EXPRESS LIMITED

Statement of Standalone Unaudited Results for the Quarter and Twelve Months Period Ended 31/12/2012

(₹ in Lakhs)

	Particulars	Quarter Ended 31/12/2012 (Unaudited)	Quarter Ended 30/09/2012 (Unaudited)	Quarter Ended 31/12/2011 (Unaudited)	Twelve Months Period Ended 31/12/2012 (Unaudited)	Year Ended 31/12/2011 (Audited)
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	Total income from operations (net)	45,938	41,808	39,470	172,052	149,271
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	Total expenses	40,255	38,056	36,893	153,863	133,497
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	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-Encumbered					
	- Number of shares	17,795,950	19,227,887	19,227,887	17,795,950	19,227,887
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	75.00	81.03	81.03	75.00	81.03

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Notes :

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7. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 29, 2013.

By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)

Date : January 29, 2013
Place : Mumbai

Price Waterhouse
Mumbai

BLUE DART

Kindy approve this release for dissemination:

Approved by:	
Signed by:	

Press Release

Blue Dart Sales at ₹ 17,166.29 millions

- **The Company posted ₹ 1,469.10 mn profit after tax**

Mumbai, January 29, 2013: Blue Dart Express Limited, South Asia's number one express air and integrated transportation, distribution and logistics company, today declared its financial results for the quarter and twelve months period ended December 31, 2012, at its Board Meeting held in Mumbai.

The company posted ₹ 1,469.10 million profit after tax for the twelve months ended December 31, 2012, an increase of ₹ 246.68 million growth in profit over 2011. Income from operations for the twelve months ended December 31, 2012 stood at ₹ 17,166.29 million.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "Over the years, Blue Dart has evolved to become synonymous with reliability and trustworthiness. We consciously made an effort to bond with our customers and deliver quality, value, speed, efficiency, responsiveness and service experience. We have worked as one team with grit and determination to overcome challenges largely driven by a slowdown and worst GDP growth in a decade. We would like to thank our customers, employees, shareholders, partners and all other stakeholders for their commitment and support."

The Company has changed its Accounting year to commence from 1st April of every year and to end on 31st March of the following year, to proactively comply with the proposed Companies Bill 2012. Consequent to this, the current accounting period would be for the fifteen month period from January 1, 2012 to March 31, 2013.

BLUE DART

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 33,739 locations in India. As part of the DP DHL Group (DHL Express, DHL Global Forwarding & DHL Supply Chain), 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. Some of these include SUPERBRAND and 'Reader's Digest Most Trusted Brand Gold Award' 7 years in a row, one of 'India's Best Companies to Work For' by The Great Place to Work® Institute thrice successively, 'Outstanding Contribution to the Cause of Education' - Global HR Excellence Awards 2011-2012, BSE Best CSR Practice Award and 22nd CFBP Jamnalal Bajaj Fair Business Practices Award - 2010 in the category of Service Enterprises (Medium) 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.:

Shyam Shivadas
+91 9820831834
Email: shyam@image-publicrelations.com

CERTIFIED TRUE COPY

Blue Dart:

For BLUE DART EXPRESS LTD.

Yogesh Dhingra
Finance Director & COO
Contact: +91 22 28396444

USHA[illegible]
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

Ketan Kulkarni
VP & Head - Marketing, Corporate Communications & Sustainability
Contact: +91 22 28396444
