

MINUTE BOOK

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HELD AT Hotel Hilton, MumbaiON June 13, 2014TIME 10.00 A.M.

MINUTES OF THE MEETING OF EQUITY SHAREHOLDERS OF BLUE DART EXPRESS LTD. (CONVENED PURSUANT TO THE ORDER DATED MAY 2, 2014 OF THE HON'BLE HIGH COURT OF JUDICATURE OF BOMBAY FOR APPROVING SCHEME OF ARRANGMENT) HELD ON FRIDAY, JUNE 13, 2014, AT 10.00 A.M. AT HOTEL HILTON MUMBAI INTERNATIONAL AIRPORT, MUMBAI

PRESENT :

Mr. Sharad Upasani - Chairman for the Meeting (appointed by the Hon'ble High Court)

Mr. Anil Khanna - Managing Director

Mr. Malcolm Monteiro - Director

Mr. Suresh Sheth - Director

IN ATTENDANCE :

Mr. Yogesh Dhingra - CFO & COO

Mr. Tushar Gunderia - Company Secretary

103 shareholders were present either in person or by proxies.

Mr. Tushar Gunderia, Company Secretary, informed the Members present that the meeting was convened in terms of the directions made under Order dated May 2, 2014 passed by the Hon'ble High Court of Judicature at Bombay in the Company Summons for Direction No. 297 of 2014.

The Company Secretary further informed the Shareholders that in terms of an Order of the Hon'ble High Court, Mr. Sharad Upasani was appointed as Chairman of the Meeting.

Thereafter, Company Secretary requested Mr. Sharad Upasani to preside as Chairman for the Meeting.

Mr. Sharad Upasani, Chairman, took the Chair and welcomed the members attending the meeting and introduced to the members the Directors present at the meeting. The Chairman also introduced Mr. Yogesh Dhingra, CFO and COO of the Company and Mr. Tushar Gunderia, the Company Secretary.



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The Chairman informed the members that requisite quorum as directed by the Hon'ble Bombay High Court was present and called the meeting to order.

The Chairman further informed the members that, Company had received 64 proxy forms representing 22,92,704 Equity shares constituting 9.66% of the paid up equity share capital of the Company and Proxy Register was available for inspection of members.

Members were informed that Mr. Malcolm Monteiro, Director, was present at the Meeting as an authorised representative of M/s. DHL Express (Singapore) Pte. Ltd. who held 75% of the paid up equity share capital of the Company.

The Chairman, with the consent of the members, took the Notice convening the Meeting as read.

The Chairman invited members to ask their queries, if any, on the Scheme of Arrangement. Thereafter, several members viz; Mr. Jehangir Batiwala, Mr. Prakash Vijaykar, Ms. Homayun Beruz, Mr. Bharat Sheth and Mr. Vinod Dadlani put forth their queries and sought clarifications on the Scheme of Arrangement, ratio of debentures, interest rate, names of Merchant Banker, Debenture Trustees, Tax implications etc. The Chairman thanked shareholders for their keen interest in the Company's working and replied appropriately, clarifying each question they had made.

The Chairman, thereafter, moved to the item on the Agenda pertaining to approval of the Scheme of Arrangement.

The members passed the following "Resolution", which was proposed by Mr. Prakash Buddhadev and seconded by Mr. Bharat Sheth.

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and subject to the approval of the Hon'ble High Court of Judicature at Bombay, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Court of Judicature at Bombay or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers


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including the powers conferred by this Resolution), the proposed arrangements embodied in the Scheme of Arrangement between the Company and its members (the "Scheme") placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble High Court of Judicature at Bombay while sanctioning the arrangements embodied in the Scheme or any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise to the Scheme, as the Board may deem fit and proper."

Thereafter, Mr. Sharad Upasani, Chairman informed the Members that pursuant to the Company Court Rules, the resolution was required to be passed by voting under a Poll. The Chairman further informed the Members that, in view of SEBI circular dated April 17, 2014, the Company had provided to the members, the facility to caste vote by means of an e-voting process.

The Chairman briefed the Members present that, Company had appointed Mr. Mehul Shah, an Advocate from M/s. Khaitan & Co. as Scrutinizer. Members were also briefed that, Company had received five names from the Shareholders to become Scrutinizer. The Chairman said that, after conducting draw, Mr. Prakash Arvind Vijayakar - shareholder of the Company was selected and appointed as the second Scrutinizer for the purpose of Poll to be conducted at the Meeting for Resolution to be moved for approving the Scheme of Arrangement.

The Chairman informed the Members that, both the Scrutinizers had consented to their appointment as Scrutineers.

The Chairman thereafter requested Mr. Mehul Shah, Scrutinizer to explain the Poll procedure to members and the same was explained. The Scrutineers then placed before the Members an empty ballot box and locked Ballot Box before them.



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Thereafter, Resolution as proposed in the Notice was put to vote by Poll and after shareholders had cast their votes, the ballot box was sealed and signed by both the Scrutineers, who took custody of the ballot box.

The Chairman thanked the shareholders for their participation in the meeting and announced that, results of the Poll and e-voting would be declared in some time. The Chairman invited shareholders to have snacks while Scrutineers were undergoing process on counting of votes.

After sometime, the Chairman declared before the Members present the results of Poll as under:

The Chairman informed the Members present that, based on Scrutineers' Report dated June 13, 2014, 103 (One Hundred Three) equity shareholders / representatives / proxies were present in the meeting. The Chairman said that, out of 103 shareholders present, 99 shareholders had voted. The Chairman further informed the Members that 97 ballots, representing 2,00,84,574 equity shares of the Applicant Company had voted "FOR" the Resolution approving the Scheme. Members were further informed that, 1 (One) equity shareholder representing 10 (Ten) equity shares of the Applicant Company voted "AGAINST" the Scheme. The Chairman further informed the Members that, 1 (One) ballot, representing 1 (One) equity share of the Applicant Company was declared as "INVALID".

Mr. Sharad Upasani, the Chairman further informed the Shareholders that, based on Report, issued by Mr. Nilesh Shah, Practicing Company Secretary dated June 11, 2014 in respect of e-voting process, 10 equity shareholders had availed an e-voting facility, representing 63,661 equity shares of the Applicant Company and all 10 equity shareholders had voted in favour of resolution approving the Scheme.

Accordingly, the Chairman declared composite results of the voting (at meeting of the equity shareholders of the Applicant Company) by an e-voting facility and by those present and voted at meeting and informed the Members that 107 equity shareholders representing 2,01,48,235 equity shares of the Applicant Company voted "FOR" the Resolution approving the Scheme Of Arrangement for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of Bonus, to be allotted out of Surplus in the Statement of Profit and Loss of the Company, to the shareholders as viz; 7 Debentures


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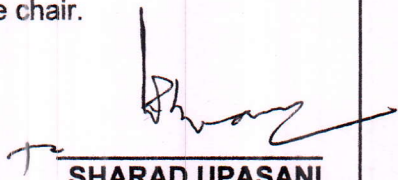
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under Series I Debentures, 4 Debentures under Series II Debentures and 3 Debentures under Series III Debentures respectively for every 1 (one) equity share of the Company held by the Shareholders on the Record date to be fixed for this purpose. The Chairman further declared that, proposed Scheme was approved by 99.99% of the equity shareholders, which was far more than the statutory requirement of the resolution being passed by a majority in number and more than the three-fourths in value of the equity shareholders attending and voting at the meeting.

The Chairman therefore announced and declared that resolution was carried with requisite majority.

The Chairman once again thanked the shareholders for having participated in the Meeting.

The meeting concluded with a vote of thanks to the chair.


SHARAD UPASANI
CHAIRMAN



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