

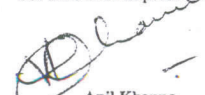
BLUE DART EXPRESS LIMITED							
PART I							
Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2013							
Particulars	Quarter Ended 31/12/2013 (Unaudited)	Quarter Ended 30/09/2013 (Unaudited)	Quarter Ended 31/12/2012 (Unaudited)	Nine Months Ended 31/12/2013 (Unaudited)	Nine Months Ended 31/12/2012 (Unaudited)	Fifteen Months Period Ended 31/03/2013 (Audited)	(₹ in Lacs)
1. Income from operations							
(a) Net Sales / income from operations	50,541	47,102	45,835	142,962	130,572	216,206	
(b) Other operating income	9	58	103	100	345	445	
Total income from operations (net)	50,550	47,160	45,938	143,062	130,917	216,651	
2. Expenses							
(a) Freight, handling and servicing costs (net)	36,158	32,001	28,458	98,390	83,831	141,023	
(b) Employee benefits expense	6,532	6,893	6,296	19,810	18,506	29,828	
(c) Depreciation and amortisation expense	681	683	682	2,037	2,167	3,448	
(d) Other expenses	4,523	4,087	4,819	12,503	11,975	19,170	
Total expenses	47,894	43,664	40,255	132,740	116,479	193,469	
3. Profit from operations before other income, finance costs and exceptional items	2,656	3,496	5,683	10,322	14,438	23,182	
4. Other income	788	856	841	3,484	2,438	3,941	
5. Profit from ordinary activities before finance costs and exceptional items	3,444	4,352	6,524	13,806	16,876	27,123	
6. Finance costs	1	1		3		1	
7. Profit from ordinary activities after finance costs but before exceptional items	3,443	4,351	6,524	13,803	16,876	27,122	
8. Exceptional items	-	-	-	-	-	-	
9. Profit from ordinary activities before tax	3,443	4,351	6,524	13,803	16,876	27,122	
10. Tax expense	1,139	1,345	2,023	4,428	5,092	8,256	
11. Net Profit from ordinary activities after tax	2,304	3,006	4,501	9,375	11,784	18,866	
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13. Net Profit for the period	2,304	3,006	4,501	9,375	11,784	18,866	
14. Paid-up equity share capital (Face value ₹ 10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373	
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting period	-	-	-	-	-	62,593	
16. i Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised)							
(a) Basic	9.71	12.67	18.96	39.51	49.65	79.51	
(b) Diluted	9.71	12.67	18.96	39.51	49.65	79.51	
16. ii Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised)							
(a) Basic	9.71	12.67	18.96	39.51	49.65	79.51	
(b) Diluted	9.71	12.67	18.96	39.51	49.65	79.51	
PART II							
A PARTICULARS OF SHAREHOLDING							
1. Public shareholding :							
- Number of shares	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	
- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00	
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	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100	
- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00	
Particulars	3 months ended 31/12/2013						
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	-						
Received during the quarter	1						
Disposed of during the quarter	1						
Remaining unresolved at the end of the quarter	-						

Notes :

- Net Sales/income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded an increase of 10.27% for the quarter ended December 31, 2013 as compared to the corresponding quarter of the previous year.
- The Company had 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 Companies Act, 2013. Consequent to this, the previous accounting period was for the fifteen months period from January 1, 2012 to March 31, 2013.
- ACMI Charges (forming part of Freight, handling and servicing costs) for the quarter and nine months ended December 31, 2013 includes a one time amount of ₹ 1,200 lacs provided for the repair of a returned leased aircraft engine.
- The Board of Directors have declared an interim dividend of ₹ 35/- per equity share. The record date for the same has been fixed as February 17, 2014.
- 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.
- The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
- 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, 2013. 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 February 5, 2014.



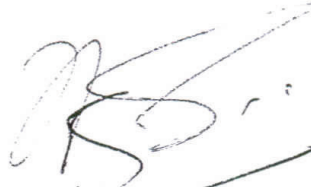
By Order of the Board
For Blue Dart Express Limited


Anil Khanna
(Managing Director)

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 2013 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2013' (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

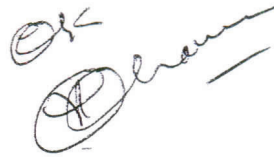


Neeraj Gupta
Partner
Membership No. 055158

Mumbai
Date: February 5, 2014

Kindly approve this release for dissemination:

Approved by:	
Signed by:	



Press Release

Blue Dart Sales at ₹ 5,054.06 million

- The Company posted ₹ 230.45 mn profit after tax

Mumbai, February 5, 2014: Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, today declared its financial results for the quarter ended December 31, 2013, at its Board Meeting held in Mumbai.

The Company posted ₹ 230.45 mn. profit after tax for the quarter ended December 31, 2013. Income from Operations for the quarter ended December 31, 2013 was ₹ 5,054.06 mn.

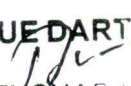
The Board of Directors have declared an interim dividend of ₹ 35/- per equity share. The record date for the same has been fixed as February 17, 2014.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "Despite tough economic challenges, Blue Dart has delivered value to its stakeholders by incorporating high benchmarks and quality standards in every aspect of business. Blue Dart has steered through successfully with a clear focus on fundamentals like Quality, Consistency, Reliability, Passion and Commitment. With this holistic approach, Blue Dart will remain an undisputed leader in the industry and consistently achieve higher growth in the years to come".

He further adds, "With several accolades to its credit, Blue Dart is one of the most awarded, admired and best managed companies in India. We will serve in "Blue Dart Country" with a business and human conscience to remain the Provider, Investment and Employer of Choice and continue with our Living Responsibility credo".

CERTIFIED TRUE COPY

For **BLUE DART EXPRESS LTD.**


TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

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 33,867 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 Platinum Award', one of 'India's Best Companies to Work For' by The Great Place to Work® Institute four times in a row, '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).

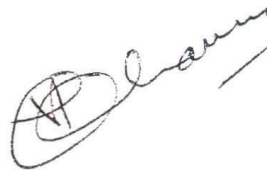
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