

May 16, 2017

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

Kind Attn: Mr. Kautuk Upadhyay

Dear Sir,

Sub: Non-compliance as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to your letter dated May 11, 2017 on above captioned subject matter.

We enclose herewith Statement of Reconciliation of Equity for the previous year ended March 31, 2016 for your information and records which incidentally was not submitted alongwith the Audited Financial Results for the year ended March 31, 2017.

Thanking you,

Yours faithfully,
For **Blue Dart Express Ltd.**


Tushar Gunderia
Company Secretary
& Head-Legal & Compliance

Encl: as above

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 : L61074MH1991PLCo61074

The reconciliation between equity as reported in accordance with Indian GAAP (previous GAAP) and Ind AS**(Rs.) In Lakhs**

Particulars	As at March 31, 2016	
	Standalone	Consolidated
Equity as per previous GAAP	40,110	41,413
Change in Revenue recognition policy in line with Ind AS (Revenue)	(2,723)	(2,723)
Impact on costs due to change in Revenue recognition policy in line with Ind AS	760	760
Interest on payload deposit resulting from fair valuation	198	-
Increase in Air Charter costs due to discounting of payload deposit	(203)	-
Interest on security deposits resulting from fair valuation	1,254	1,408
Amortisation of prepaid lease rent due to discounting of deposits	(1,413)	(1,603)
Depreciation on Leasehold Improvements	(320)	(320)
Straight-lining of lease rentals	-	(341)
Provision for aircraft redelivery obligation	-	(181)
Consolidation adjustment – Blue Dart Aviation Limited (Acquisition of Non-Controlling Interest)	-	(4,803)
Recognition of a put and call option liability towards Non-Controlling Interest in Blue Dart Aviation Limited	-	(5,496)
Deferred Tax on Ind AS Adjustments	831	1,508
Reversal of provision for proposed dividend and dividend distribution tax thereon	8,568	8,568
Equity as per Ind AS	47,062	38,190

