

April 15, 2016

BSE Ltd.
Sir Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

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

Dear Sir / Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the Meeting of the Board of Directors of the Company held on April 15, 2016, the Board of Directors approved inter-alia, the following items of business:

1. Audited Financial Results of the Company for the financial year ended March 31, 2016. The text of Audited Financial Results as approved by the Board pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.
2. Recommendation of Dividend of 25/- (Rupees Twenty Five) per share and one time Special Dividend of Rs. 5/- (Rupees Five) per share aggregating to Rs. 30/- (Rupees Thirty) per share on the Equity Capital for the year ended March 31, 2016, subject to necessary approval by the members in the ensuing Annual General Meeting.

Please also find enclosed herewith a Copy of press release issued by the Company.

Kindly acknowledge receipt of the same.

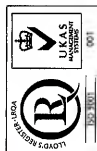
Thanking you,

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


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



BLUE DART
EXPRESS LIMITED

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

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 Audited Financial Results for the Year Ended March 31, 2016										
(₹ in Lacs)										
Particulars	BLUE DART EXPRESS LIMITED					CONSOLIDATED		Statement of Assets and Liabilities as at 31/03/2016		
	Quarter Ended 31/03/2016 (Unaudited)	Quarter Ended 31/12/2015 (Unaudited)	Quarter Ended 31/03/2015 (Unaudited)	Year Ended 31/03/2016 (Audited)	Year Ended 31/03/2015 (Audited)	Year Ended 31/03/2016 (Audited)	Year Ended 31/03/2015 (Audited)	Particulars	BLUE DART EXPRESS LTD As at 31/03/2016 (Audited)	CONSOLIDATED As at 31/03/2015 (Audited)
1. Income from operations								A. EQUITY AND LIABILITIES		
(a) Net Sales / income from operations	62,971	65,231	57,100	2,55,306	2,26,845	2,56,374	2,27,210	1. Shareholders' funds		
(b) Other operating income	3	70	-	80	5	80	5	(a) Share Capital	2,376	2,376
Total income from operations (net)	62,974	65,301	57,101	2,55,386	2,26,850	2,56,454	2,27,215	(b) Reserves and surplus	37,734	27,334
2. Expenses								Sub-total - Shareholders' funds (Net worth)	40,110	29,710
(a) Freight, handling and servicing costs (net)	39,333	39,208	36,132	1,56,964	1,51,724	1,37,334	1,51,798	2. Minority Interest		
(b) Employee benefits expense	9,923	11,074	8,314	39,763	31,945	50,090	32,160	(a) Long-Term Borrowings	33,219	33,219
(c) Depreciation and amortisation expense	1,055	1,015	1,292	3,970	4,354	8,207	4,360	(b) Deferred tax liabilities (Net)	1,229	1,229
(d) Other expenses	6,776	6,071	5,865	25,427	20,798	30,856	20,833	(c) Other long-term liabilities	-	1,098
Total expenses	57,087	57,368	51,603	2,26,124	2,08,821	2,26,487	2,09,151	(d) Long-term provisions	1,444	1,450
3. Profit from operations before other income, finance costs and exceptional items	5,887	7,933	5,498	29,262	18,029	29,967	18,064	Sub-total - Non-current liabilities	35,892	35,697
4. Other income	1,014	660	520	2,829	2,448	3,018	2,463	4. Current liabilities		
5. Profit from ordinary activities before finance costs and exceptional items	6,901	8,593	6,018	32,091	20,477	32,985	20,527	(a) Trade payables	14,182	12,480
6. Finance costs	768	784	768	3,111	1,121	3,553	1,121	(b) Other current liabilities	18,036	12,711
7. Profit from ordinary activities after finance costs but before exceptional items	6,133	7,809	5,250	28,977	19,356	29,432	19,406	(c) Short-term provisions	9,649	6,824
8. Exceptional items	-	-	-	-	-	-	-	Sub-total - Current liabilities	41,867	32,015
9. Profit from ordinary activities before tax	6,133	7,809	5,250	28,977	19,356	29,432	19,406	TOTAL - EQUITY AND LIABILITIES	1,17,869	97,422
10. Tax expense	2,084	2,804	1,776	9,989	6,672	10,135	6,688	B. ASSETS		
11. Net Profit from ordinary activities after tax	4,049	5,005	3,474	18,988	12,684	19,297	12,718	1. Non-current assets		
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	(a) Fixed assets	26,707	24,078
13. Share of Associate's Profit	-	-	-	-	-	-	-	(b) Non-current investments	7,345	1,977
14. Minority Interest	-	-	-	-	-	-	-	(c) Deferred Tax Assets (Net)	-	2,694
15. Net Profit for the period	4,049	5,005	3,474	18,988	12,684	19,297	12,933	(d) Long-term loans and advances	13,781	17,636
16. Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373	2,373	(e) Other non-current assets	113	58
17. Paid up Debt Capital	-	-	-	-	-	-	-	Sub-total - Non-current assets	47,946	43,749
18. Reserves excluding Revaluation Reserve	-	-	-	-	-	-	-	2. Current assets		
19. Debenture Redemption Reserve (included in Reserves excluding Revaluation Reserve above)	-	-	-	-	-	-	-	(a) Current investments	-	395
20. Earnings per share (before extraordinary items) (of ₹10/- each)								(b) Inventories	518	29,140
(a) Basic (in ₹)	17.06	21.09	14.65	80.02	53.46	81.23	54.51	(c) Trade receivables	31,898	31,837
(b) Diluted (in ₹)	17.06	21.09	14.65	80.02	53.46	81.23	54.51	(d) Cash and Bank balances	28,705	16,563
21. Earnings per share (after extraordinary items) (of ₹10/- each)								(e) Short-term loans and advances	8,731	5,782
(a) Basic (in ₹)	17.06	21.09	14.65	80.02	53.46	81.23	54.51	(f) Other current assets	71	477
(b) Diluted (in ₹)	17.06	21.09	14.65	80.02	53.46	81.23	54.51	Sub-total - Current assets	69,923	53,673
22. Debt Equity Ratio (in times)	-	-	-	0.21	0.70	0.35	0.67	TOTAL - ASSETS	1,17,869	1,33,515
23. Debt Service Coverage Ratio (in times)	-	-	-	10.31	18.27	9.29	18.31			
24. Interest Service Coverage Ratio (in times)	-	-	-	10.31	18.27	9.29	18.31			
25. Asset Coverage Ratio (in times)	-	-	-	2.30	1.97	2.17	2.00			

Notes :

- Net Sales/Income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded an increase of 12.55% for the year ended March 31, 2016 and by 10.28% for the quarter ended March 31, 2016 as compared to corresponding previous year's period.
- a. ICRA has assigned "ICRA AA" (stable) (ICRA double A) (long term rating) to the Company's Bank limits (working capital) of ₹ 3,615 lacs (including fund based and non-fund based limits). The rating considered to have high degree of safety regarding timely servicing of financial carrying very low credit risk. ICRA also assigned "ICRA A1+" (ICRA A one plus) (short term rating) for the said limits. The rating indicates very strong degree of safety regarding timely payment of financial obligation carrying lowest credit risk.
- b. ICRA and India Ratings & Research Private Ltd. (a Fitch Group Company) have affirmed "ICRA AA" (stable) rating and "IND AA" rating respectively for Company's Unsecured, Non Convertible Debenture of ₹ 33,219 lacs.
- c. India Ratings & Research Private Ltd. (a Fitch Group Company) has assigned "IND A1+" rating for Company's short term debt programme of ₹ 3,000 lacs.
- Previous date of interest payment on Unsecured Debentures is March 31, 2016 and next date of interest payment on Unsecured Debentures is March 31, 2017.
- Ratios have been computed as : Debt Equity Ratio = (Long term borrowings - Cash & Bank Balances excluding amounts held on behalf of customers and Dividend Accounts) / Net Worth (including DRR), Debt Service Coverage Ratio = EBIT / (Finance Cost + Principal Payment due on Long term borrowings during the period, if any) and Interest Service Coverage Ratio = EBIT / Finance Cost and for Asset Coverage ratio = (Total Tangible Assets - Current Liabilities) / Long term Debts).
- The Company has provided an amount of ₹ 647 lacs during the quarter and ₹ 1,220 lacs during the year ended March 31, 2016 towards liability for change in Payment of Bonus Act.
- The Board of Directors have recommended a Dividend of ₹25/- (Rupees Twenty Five per share) and one time Special Dividend of ₹ 5/- (Rupees Five per share) aggregating to ₹ 30/- (Rupees Thirty per share) on the Equity Capital for the year ended March 31, 2016, subject to necessary approval by the members in the ensuing Annual General Meeting.
- The Company is primarily engaged in a single segment business, within the same geography, 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) [Companies (Accounting Standards) Rules, 2006, as amended] of the Companies Act, 1956, pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- During the year March 31, 2016 the Company acquired 6,000,000 equity shares of Blue Dart Aviation Limited and thereby increased its holding from 49% to 74%, consequently, Blue Dart Aviation Limited became Subsidiary of the Company with effect from June 22, 2015.
- The Consolidated Financial results represent those of Blue Dart Express Limited, its Wholly Owned Subsidiary Company, Concorde Air Logistics Limited and subsidiary Blue Dart Aviation Limited in accordance with Accounting Standard 21 (AS 21) - "Consolidated Financial Statements" and Accounting Standard 23 (AS 23) - "Accounting for Investments in Associates in Consolidated Financial Statements" as notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] of the Companies Act, 1956, pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Since Blue Dart Aviation has become a subsidiary Company during the year, the consolidated financial results of the current year are not comparable with those of previous year.
- The results for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of financial year ended March 31, 2016 and the published year to date figures up to the third quarter of the current financial year.
- The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on April 15, 2016. There are no qualifications in the Auditors' Report issued in the financial statements as of and for the financial year ended March 31, 2016.

Date : April 15, 2016

Place : Mumbai

By Order of the Board

For Blue Dart Express Limited

Anil Khanna

(Managing Director)

DIN : 01334483

Press Release

Blue Dart Sales at ₹ 25,531 million

- The Company posted ₹ 1,899 million profit after tax

Mumbai April 15, 2016: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & distribution company, declared its financial results for the quarter & year ended March 31, 2016, at the Board Meeting held in Mumbai.

The company posted ₹ 404.94 million profit after tax for the quarter ended March 31, 2016 and ₹ 1,898.80 million for the year ended March 31, 2016. Net Sales/Income from operations for the quarter ended March 31, 2016 stood at ₹ 6,297.09 million and ₹ 25,530.62 million for the year ended March 31, 2016.

Anil Khanna, Managing Director, Blue Dart said, "It has been a tumultuous financial year for the express industry and as a business Blue Dart continues to face insurmountable challenges every day. However, Blue Dart has displayed a modest performance due to our clear focus on cost rationalisation and efficiency to increase EBIT margins even under difficult economic conditions. We have aggressively championed the B2C segment, especially e-tail, without any dilution to the B2B business".

He adds, "We will steer our business further through automation & technology enhancement, by strengthening our network and improving our service quality while continuing with our insanely customer centric-culture with the support of our highly enthused and passionate team.

Blue Dart remains one of the most admired companies, being recognised as one of the Top 25 Best Employers in India 2016 by AON Hewitt, voted as a Superbrand for the 8th consecutive year, listed as one of Fortune 500's India's Largest Corporations and Forbes India's Super 50 Companies and Reader's Digest Most Trusted Brand".

During the year ended March 31, 2016, Blue Dart handled over 159.48 million domestic shipments, 0.89 million international shipments and over 595,623 tonnes of documents and parcels across the nation and 220 countries worldwide.



Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai 400099
Tel: 28396444, Fax: 28244131. www.bluedart.com
e-mail: communications@bluedart.com CIN : L61074MH1991PLC061074



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 34,683 locations in India. As part of the DP DHL Group's (DHL Express, DHL Global Forwarding & DHL Supply Chain) Post - eCommerce - Parcel (PeP) 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 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 Award', one of 'India's Best Companies to Work For' by The Great Place to Work® Institute five 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).

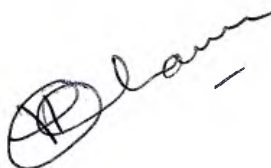
For further information contact:

Image Inc.:

Bity Sanil

+91 8454939507

Email: bity@image-publicrelations.com



Blue Dart:

Yogesh Dhingra

CFO & COO

Contact: +91 22 28396444

Ketan Kulkarni

Sr. VP & Head - Marketing, Corporate Communications & Sustainability

Contact: +91 22 28396444

CERTIFIED TRUE COPY

For BLUE DART EXPRESS LTD.


TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE