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February 24, 2017

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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

Scrip code: 526612

Symbol - BLUEDART

Sub: Minutes of Postal Ballot Results dated February 14, 2017.

Dear Sirs,

Enclosed please find herewith the minutes of the proceedings relating to declaration of results on February 14, 2017 of voting conducted through postal ballot (including electronic voting) vide notice dated December 15, 2016

The Resolutions as stated in the Postal Ballot Notice dated December 15, 2016 have been passed by the Shareholders by requisite majority.

Request you to take the same on record.

Thanking You,

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


Tushar Gunderia
Company Secretary &
Head - Legal & Compliance

Encl: as above

HELD AT _____ ON _____ TIME _____

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS ON FEBRAURY 14, 2017 OF VOTING CONDUCTED THROUGH POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) VIDE NOTICE DATED DECEMBER 15, 2016 HELD AT THE REGISTERED OFFICE OF THE COMPANY AT BLUE DART CENTRE, SAHAR AIRPORT ROAD, ANDHERI (EAST), MUMBAI- 400099

The Board of Directors of the Company had, at its Meeting held on December 15, 2016 accorded approval to the proposal to conduct Postal Ballot Process pursuant to Provisions of Section 110 of the Companies Act, 2013 to seek approval of the Shareholders for the following:

Special Resolution:

1. To Re-appoint of Mr. Narendra Sarda (DIN 03480129) as an Independent Director

Ordinary Resolutions:

1. To appoint Air Marshal M. McMahon (Retd.) (DIN – 00234293) as an Independent Director
2. To vary/ amend terms of payment of remuneration to Mr. Anil Khanna (DIN- 01334483) Managing Director

The Board had appointed Mr. Nilesh Shah of Nilesh Shah & Associates, Company Secretaries (ICSI Membership No: F4554 C.P. No.2631) as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process in a fair and transparent manner. The e-voting facility to Members was provided through Central Depository Services (India) Limited (CDSL).

The Postal Ballot Notice along with the Ballot paper and self-addressed postage prepaid envelopes were sent by speed post to all those shareholders whose e-mail ids were not registered with the Company


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and by electronic means to those shareholders who had registered their email ids with the Company. The cut-off date for determining eligibility of Shareholders to whom postal ballot notice should be sent was fixed as December 30, 2016.

Shareholders were also informed by the newspaper advertisement published in the Economic Times and Maharashtra Times on January 12, 2017 about the completion of dispatch of Postal Ballot forms and appointment of Mr. Nilesh Shah, Practicing Company Secretary as Scrutinizer. Further, the shareholders were intimated that, voting period for physical voting through Postal Ballot and e-voting process would commence from Thursday, January 12, 2017 (09.00 a.m.) to Friday, February 10, 2017 (05.00 p.m.) and any ballot form received thereafter would be treated as if reply has not been received from the shareholder.

Mr. Nilesh Shah, Practicing Company Secretary, who was appointed as Scrutinizer, after due scrutiny of all the postal ballot forms received and on unblocking of results of e-voting, submitted his report dated February 13, 2017 to the Chairman on physical voting (through postal ballot) and e-voting and reported that all the resolutions as set out in the Postal ballot Notice dated December 15, 2016 had been passed with requisite majority.

The details of the results of the Postal Ballot declared by Mr. Sharad Upasani, Chairman are summarized as follows:

Resolution No: 1: To re-appoint Mr. Narendra Sarda (DIN- 03480129) as an Independent Director (Special Resolution):

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast


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Voting Through Postal Ballot	93	17798810	99.99
Voting Through Electronic Means	129	2964566	99.99
Total	222	20763376	99.99

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	2	102	0.01
Voting Through Electronic Means	5	395	0.01
Total	7	497	0.01

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Postal Ballot	9	305
Voting Through Electronic Means	0	0
Total	9	305

Mr. Sharad Upasani, Chairman announced that 'Special Resolution' as mentioned in the Postal Ballot Notice dated December 15, 2016 and reproduced hereunder was passed by the requisite majority.


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To re-appoint Mr. Narendra Sarda (DIN 03480129) as an Independent Director

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), Regulation 16 and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force, Mr. Narendra Sarda, (DIN 03480129), whose term of office expires on March 27, 2017 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company for a second term, not liable to retire by rotation, to hold office for further period of 5 (Five) consecutive years commencing from March 28, 2017 to March 27, 2022;

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

HELD AT _____ ON _____ TIME _____

Resolution No: 2: To appoint Air Marshal M. McMahon (Retd.) (DIN – 00234293) as an Independent Director of the Company (Ordinary Resolution)

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	91	17798845	99.99
Voting Through Electronic Means	123	2588098	87.67
Total	214	20386943	98.25

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	2	7	0.01
Voting Through Electronic Means	10	364136	12.33
Total	12	364143	1.75

(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them


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Voting Through Postal Ballot	11	365
Voting Through Electronic Means	1	12727
Total	12	13092

Mr. Sharad Upasani, Chairman announced that an 'Ordinary Resolution' as mentioned in the Postal Ballot Notice dated December 15, 2016 and reproduced hereunder was passed by the requisite majority.

To appoint Air Marshal M. McMahon (Retd.) (DIN 00234293) as an Independent Director

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), Regulation 16 and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force, Air Marshal M. McMahon (Retd.) (DIN 00234293), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (Five) consecutive years with effect from February 10, 2017 to February 9, 2022;

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered



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necessary or desirable to give effect to this resolution and matters incidental thereto.”

Resolution No: 3: Amendment in terms of remuneration of Mr. Anil Khanna (DIN – 01334483) Managing Director (Ordinary Resolution).

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	91	17798849	99.99
Voting Through Electronic Means	128	2964591	99.99
Total	219	20763440	99.99

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Postal Ballot	2	3	0.01
Voting Through Electronic Means	6	370	0.01
Total	8	373	0.01

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(iii) Invalid Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Postal Ballot	11	365
Voting Through Electronic Means	0	0
Total	11	365

Amendment in remuneration terms of Mr. Anil Khanna (DIN 01334483) Managing Director

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT in partial modification of earlier Resolutions passed at the Twenty Fourth Annual General Meeting of the Company held on July 29, 2015 and Twenty Fifth Annual General Meeting of the Company held on July 28, 2016 and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013, including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force, and in terms of recommendation of the ‘Nomination & Remuneration Committee’ and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to vary/amend terms of payment of remuneration of Mr. Anil Khanna, Managing Director (DIN 01334483) by amending criteria for payment of LTI and LTI would be paid after 4 years based on achievements of targets set viz; EBIT instead of earlier laid down criteria



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viz; EBIT, Market share growth etc. as decided by the Board of Directors from time to time;

Save and except as indicated hereinabove, other terms of appointment including remuneration to Mr. Anil Khanna, Managing Director, shall remain unchanged;

RESOLVED FURTHER THAT notwithstanding anything contained hereinabove, where, during the term of employment of the Managing Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps for the aforesaid purpose and matters incidental thereto."

The Chairman declared that all the Resolutions as set out in the Notice of Postal Ballot dated December 15, 2016, were duly passed on February 14, 2017 with requisite majority.



CHAIRMAN

Place: Mumbai

Date: February 14, 2017