

July 28, 2016

BSE Limited,
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

Scrip code: 526612

Re: Un-Audited Financial Results and 'Limited Review Report' for the quarter ended June 30, 2016.

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone Financial Results for the quarter ended June 30, 2016, taken on record by the Board of Directors of the Company in its meeting held on Thursday, July 28, 2016 at 1.45 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099

Please also find enclosed herewith copy of 'Limited Review Report' issued by M/s. Price Waterhouse, the Statutory Auditors of the Company on Un-Audited Standalone Financial Results for the quarter ended June 30, 2016.

We also enclose herewith copy of the Press Release published by the Company in this regard.

Thanking you,

Yours faithfully,

For **Blue Dart Express Limited**



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
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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 Standalone Unaudited Financial Results for the Quarter Ended 30/06/2016			
(₹ in Lakhs)			
Particulars	Quarter Ended 30/06/2016 (Unaudited)	Quarter Ended 31/03/2016 (Unaudited)	Quarter Ended 30/06/2015 (Unaudited)
1. Income from operations			
(a) Net Sales / income from operations	62,137	62,967	61,686
(b) Other operating income	-	-	3
Total income from operations (net)	62,137	62,967	61,689
2. Expenses			
(a) Freight, handling and servicing costs (net)	38,099	39,344	38,489
(b) Employee benefits expense	9,934	9,692	9,180
(c) Depreciation and amortisation expense	1,088	1,065	931
(d) Other expenses	6,396	6,861	6,288
Total expenses	55,517	56,962	54,888
3. Profit from operations before other income, finance costs and exceptional items	6,620	6,005	6,801
4. Other income	831	1,148	760
5. Profit before finance costs and exceptional items	7,451	7,153	7,561
6. Finance costs	774	768	776
7. Profit before exceptional items	6,677	6,385	6,785
8. Exceptional Items	-	-	-
9. Profit before tax	6,677	6,385	6,785
10. Tax expense	2,269	2,135	2,313
11. Net Profit for the period	4,408	4,250	4,472
12. Other comprehensive income, net of income tax			
(a) Items that will not be reclassified to profit or loss	-	(153)	-
(b) Items that will be reclassified to profit or loss	-	-	-
Total other comprehensive income, net of income tax	-	(153)	-
13. Total comprehensive income for the period	4,408	4,097	4,472
14. Paid-up equity share capital (Face value ₹ 10/- per share)	2,373	2,373	2,373
15. Earnings per share (of ₹ 10/- each) (not annualised)			
(a) Basic	18.58	17.91	18.85
(b) Diluted	18.58	17.91	18.85

Notes :

- Net Sales/Income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded a marginal increase for the quarter ended June 30, 2016 as compared to corresponding quarter of the previous year with softening trends observed in retail market.
- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable. Beginning April 1, 2016, the company has adopted for the first time Ind AS with a transition date of April 1, 2015.
- The reconciliation between net profit or loss reported in accordance with Indian GAAP (previous GAAP) and Ind AS

		(₹ in Lakhs)	
		Quarter ended	
		31/03/2016	30/06/2015
Net profit reported for the quarter earlier as per previous Indian GAAP		4,049	4,559
Change in Revenue recognition policy in line with Ind AS (Revenue)		(4)	(274)
Impact on costs due to change in Revenue recognition policy in line with Ind AS		36	100
Interest on payload deposit resulting from fair valuation		48	35
Increase in Air Charter costs due to discounting of payload deposit		(47)	(48)
Interest on security deposits resulting from fair valuation		83	99
Amortisation of prepaid lease rent due to discounting of deposits		(88)	(101)
Depreciation on leasehold improvements		(10)	(8)
Employee benefit expenses (actuarial gain / loss on net defined benefit liability/assets)		231	-
Others		3	5
Deferred tax impact of Ind AS adjustments		(51)	95
Net Profit as per Ind AS for the quarter		4,250	4,472
Other comprehensive income, net of income tax (actuarial gain / loss on net defined benefit liability/assets)		(153)	-
Total comprehensive income for the period		4,097	4,472

- 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 Ind AS 108 on Operating Segment.
- The Ind AS compliant comparative figures for the quarter ended March 31, 2016 and for the quarter ended June 30, 2015 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2016. 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 July 28, 2016.

By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)
DIN : 01334483

Date : July 28, 2016
Place : Mumbai

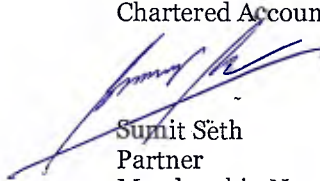


The Board of Directors
Blue Dart Express Limited
Blue Dart Centre
Sahar Airport Road
Andheri (East)
Mumbai 400 099

1. We have reviewed the unaudited financial results of Blue Dart Express Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2016' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at March 31, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and for the quarter ended March 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015 and for the quarter ended March 31, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Sumit Seth
Partner
Membership Number: 105869

Mumbai
Date: July 28, 2016

BLUE DART EXPRESS LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2016

(₹ in Lakhs)

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- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 28, 2016.

By Order of the Board
For Blue Dart Express Limited



Anil Khanna
Anil Khanna
(Managing Director)

DIN : 01334483

Date : July 28, 2016
Place : Mumbai



Press Release

Blue Dart Sales at ₹ 6,213.71 million

- **The Company posted ₹ 440.84 million profit after tax**

Mumbai July 28, 2016: Blue Dart Express Limited, South Asia's premier express air and integrated transportation, distribution and logistics Company, today declared its financial results for the quarter ended June 30, 2016, at its Board Meeting held in Mumbai.

The company posted ₹ 440.84 million profit after tax for the quarter ended June 30, 2016. Net Sales/Income from operations for the quarter ended June 30, 2016 stood at ₹ 6,213.71 million.

Anil Khanna, Managing Director, Blue Dart said, "Our focus on delivering a positive customer experience and delight is unwavering. Our people and strategy is aligned to cater to India's express logistics requirements. Despite a restrained macro-economic environment, our commitment to India's business has been strengthened with our continued investments in technology, aviation and ground infrastructure, focus on core express products/services in air, ground and e-tail".

He adds, "Blue Dart was once again ranked as one of India's Best Companies to Work for in 2016 by Great Place to Work Institute, India. The company was ranked 17th amongst Top 50 of India's Best Companies to Work, up by 7 positions from our 2014 ranking of 24th. Blue Dart continues to be a Superbrand for the 8th consecutive year and Reader's Digest Most Trusted Brand for the 10th consecutive time".

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 34,810 locations in India. As part of the DP 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



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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:

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Bity Sanil

+91 8454939507

Email: bity@image-publicrelations.com

Blue Dart:

Yogesh Dhingra

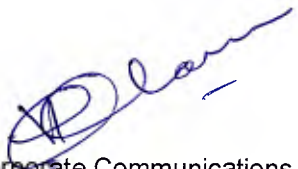
CFO & COO

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



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