**BLUE DART**
EXPRESS LIMITED

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
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www.bluedart.com

**Most Urgent**

**By Fax/ Hand delivery**

September 3, 2012

The Stock Exchange, Mumbai,
Sir Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Sirs,

We enclose herewith copy of the letter dated September 3, 2012 received from DPDHL- DHL Express (Singapore) Pte. Ltd., Promoter Shareholder.

Contents of the letter are self explanatory.

Thanking you,

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

**Tushar Gunderia**
**Company Secretary &**
**Head – Legal & Compliance**

Cc : National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

DHL Express (Singapore) Pte Ltd
Country Office

STRICTLY CONFIDENTIAL

Mr. Anil Khanna, Managing Director
Blue Dart Express Ltd.
Blue Dart Centre,
Sahar Airport Road,
Andheri (East),
Mumbai - 400 099
India

September 3rd, 2012

Dear Sir,

We understand that under the Securities Contracts (Regulation) Rules, 1957 (the "SCR Rules"), Blue Dart Express Ltd. is required to increase its public shareholding to at least 25% by June 3, 2013.

This is to inform you that, subject to receipt of relevant regulatory approvals and market conditions, we ("DPDHL"), through our subsidiary, DHL Express Singapore Pte Ltd., intend to reduce our shareholding in Blue Dart Express Ltd..

The objective of the proposed reduction is to increase the public shareholding of Blue Dart Express Ltd. so as to enable Blue Dart Express Ltd. to comply with the minimum public shareholding requirements in terms of the Securities Contracts (Regulation) Rules, 1957, as amended which require listed companies to increase their public shareholding to at least 25% by June 3, 2013. The current public shareholding of Blue Dart Express Ltd. is 18.97%.

It is our intention that DPDHL and Blue Dart Express Ltd. continue cooperating as they have been doing for a number of years, in order to deliver unmatched reach and quality for our customers. Apart from being able to offer seamless domestic and international express services there are several areas where this partnership is active, and we expect this collaboration to continue unabated, including the following areas:

- Blue Dart Express Ltd. helps connect DHL shipments to the international air network through its domestic air and surface cargo network - which is one of a kind. Further Blue Dart Express Ltd. also does pick up and deliveries for DHL Express in close to 550 locations across India helping DHL to increase the international reach to tier II and III towns.
- DHL and Blue Dart Express Ltd. together have a combined retail footprint of over 475 service points where walk in customers can avail domestic and international express service.
- DHL and Blue Dart Express Ltd. are together developing several industry leading offerings and innovations in India - Temperature Controlled Logistics products, Go Green carbon neutral products and the recent pilot on SmartTruck to name a few!

- There is a lively exchange of best demonstrated practices in both directions that only serves to further strengthen these two great companies.
- Both entities are focusing on small and midsized enterprises, one of the key drivers of the Indian economy and of Indian domestic and international trade.

There is strong trust between the DPDHL and Blue Dart Express Ltd. management teams and the relationship between the two companies will not be affected by the proposed reduction in DPDHL' s stake in Blue Dart Express Ltd. as the primary aim for such reduction is to ensure Blue Dart Express Ltd. to comply with Indian regulations.

Yours sincerely,

Yasmin Aladad Khan

on behalf of

DPDHL

BLUE DART EXPRESS LIMITED