BLUE DART

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Press Release

Blue Dart Sales at ₹ 4,300.57 millions

- **The Company posted ₹ 406.27 mn profit after tax**

Mumbai, July 24, 2012: Blue Dart Express Limited, South Asia's number one express air and integrated transportation, distribution and logistics company, today declared its financial results for the second quarter (Q2) ended June 30, 2012, at its Board Meeting held in Mumbai.

The company posted ₹ 406.27 million profit after tax for the quarter ended June 30, 2012. Net Sales / Income from operations for the quarter ended June 30, 2012 stood at ₹ 4,300.57 million, an increase of 15.94% over the corresponding quarter of the previous year.

Anil Khanna, Managing Director, Blue Dart Express Limited said, "As trade facilitators, we will continue to invest in making our valued loyal customers successful through enabling the best-in-class express infrastructure and services. At the mid-way point in the year, we look back with great pride at the efforts our teams have put in to remain a Provider, Investment and Employer of Choice".

He further added, "Blue Dart has been also recently honoured for the third consecutive year, as one of 'India's Best Companies To Work', Ranked 13th in India and 1st in the 'Transportation' segment, this is a validation for our commitment to Blue Dart Country, our employees and customers".

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 36,637 locations in India. As part of the DP DHL Group (DHL Express, DHL Global Forwarding & DHL Supply Chain), 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

BLUE DART EXPRESS LIMITED ®

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BLUE DART EXPRESS LIMITED

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 Gold Award' 7 years in a row, one of 'India's Best Companies to Work For' by The Great Place to Work® Institute thrice successively, '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).

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For BLUE DART EXPRESS LTD.

TUSHAR GANDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

BLUE DART EXPRESS LIMITED

(₹ in Lakhs)

PART I — Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30/06/2012

	Particulars	Quarter Ended 30/06/2012 (Unaudited)	Quarter Ended 31/03/2012 (Unaudited)	Quarter Ended 30/06/2011 (Unaudited)	Six Months Ended 30/06/2012 (Unaudited)	Six Months Ended 30/06/2011 (Unaudited)	Year Ended 31/03/2011 (Audited)
1.	Income from Operations						
	(a) Net Sales / Income from operations	43,086	41,601	37,084	84,687	70,227	146,960
	(b) Other operating Income	105	44	134	205	180	381
	Total Income from operations(net)	43,971	41,645	37,218	85,392	70,407	149,371
2.	Expenses						
	(a) Freight, Handling and Servicing Costs (net)	27,734	27,867	24,186	55,598	46,611	100,564
	(b) Employee benefits expense	6,650	5,338	5,155	11,988	9,952	19,451
	(c) Depreciation and amortisation expense	741	733	644	1,474	1,076	2,166
	(d) Other Expenses	3,553	3,465	2,814	7,018	5,434	12,137
	Total expenses	38,680	37,403	32,859	76,084	63,073	134,317
3.	Profit from operations before other income, finance costs and exceptional items	5,291	4,242	4,359	9,308	7,334	15,054
4.	Other Income	514	169	469	683	871	2,115
5.	Profit from ordinary activities before finance costs and exceptional items	5,805	4,411	4,828	10,217	8,205	17,169
6.	Finance costs	-	-	-	-	-	-
7.	Profit from ordinary activities after finance costs but before exceptional items	5,805	4,411	4,828	10,217	8,205	17,169
8.	Exceptional items	5,805	4,411	4,828	10,217	8,205	17,169
9.	Profit from ordinary activities before tax	1,742	1,508	1,427	3,250	2,193	5,665
10.	Tax expense	4,063	2,903	3,401	6,967	6,012	11,504
11.	Net Profit from ordinary activities after tax	-	-	-	-	-	-
12.	Extraordinary items (net of tax expense)	4,063	2,903	3,401	6,967	6,012	11,504
13.	Net Profit for the period	2,373	2,373	2,373	2,373	2,373	1,373
14.	Paid-up equity share capital (Face value ₹10/- per share)	1,690	1,690	1,690	1,690	1,690	1,690
15.	Reserves excluding 'Revaluation Reserve as per balance sheet of previous accounting year						63,437
16. i	Earnings per share (before extraordinary items) (of ₹10/- each) (not annualised)	17.12	12.26	14.33	29.38	29.55	51.82
	(a) Basic	17.12	12.26	14.33	29.38	29.55	51.82
	(b) Diluted						
16. ii	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)	17.12	12.26	14.33	29.38	29.55	51.82
	(a) Basic	17.12	12.26	14.33	29.38	29.55	51.82
	(b) Diluted						

PART II

A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding :	4,500,047	4,500,047	4,500,047	4,500,047	4,500,047	4,500,047
	- Number of shares	18.97	18.97	18.97	18.97	18.97	18.97
	- Percentage of shareholding						
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non-Encumbered	19,227,887	19,227,887	19,227,887	19,227,887	19,227,887	19,227,887
	- Number of shares	100	100	100	100	100	100
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	81.03	81.03	81.03	81.03	81.03	81.03
	- Percentage of shares (as a % of the total share capital of the company)						

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities as at 30/06/2012

(₹ in Lakhs)

Particulars	As at 30/06/2012 (Unaudited)	As at 31/03/2011 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	2,376	2,376
(b) Reserves and surplus	70,490	63,437
Sub-total - Shareholders' Funds	72,866	65,813
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	2,807	1,824
(b) Other long-term liabilities	16	16
(c) Long-term provisions	723	743
Sub-total - Non-current liabilities	3,546	2,583
3. Current liabilities		
(a) Trade payables	8,268	7,193
(b) Other current liabilities	9,652	7,494
(c) Short-term provisions	226	646
Sub-total - Non-current liabilities	18,146	15,333
TOTAL - EQUITY AND LIABILITIES	95,577	83,797
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	24,016	23,541
(b) Non-current investments	1,577	1,577
(c) Long-term loans and advances	25,995	27,317
(d) Other non-current assets	10	10
Sub-total - Non-current assets	51,607	52,870
2. Current assets		
(a) Current investments	276	262
(b) Inventories	31,229	18,899
(c) Trade receivables	5,419	3,756
(d) Cash and bank balances	4,205	2,679
(e) Short-term loans and advances	1,870	5,331
(f) Other current assets	41,870	34,843
Sub-total - Non-current assets	43,970	30,927
TOTAL - ASSETS	95,577	83,797

Notes :

1. Net Sale / Income from operations (inclusive of fuel surcharge) has recorded an increase of 15.14 % for the quarter ended June 30, 2012 as compared to the corresponding quarter of the previous year.
2. The Company is primarily engaged in a single segment business 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) of the Companies Act, 1956.
3. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
4. In accordance with the requirements of Clause 41 of the Listing Agreement of the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2012 as well as of the Statement of Assets and Liabilities as at June 30, 2012. There are no qualifications in the limited review report issued for the above period.
5. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 24, 2012.

By Order of the Board
For Blue Dart Express Limited

Anil Khanna
(Managing Director)

Date : July 24, 2012
Place : Mumbai

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EXPRESS LIMITED

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