DHL Express (Singapore) Pte Ltd
Regional Office

Date: 22 November 2012

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Glock
Bandra-Kurla Complex, Bandra(E)
Mumbai 400 051

Dear Sirs,

Subject: Announcement of the Floor Price for the proposed offer for sale of shares of Blue Dart Express Limited as per notice issued pursuant to SEBI circular no. CIR/MRD/DP/18/ 2012 dated 18 July 2012 (the "Announcement")

DHL Express (Singapore) Pte Limited (the "**Seller**"), a company incorporated under the law of Singapore and the promoter of Blue Dart Express Limited (the "**Company**"), proposes to sell an aggregate of 1,431,937 equity shares of Rs. 10 each of the Company (such equity shares referred to as the "**Sale Shares**") representing 6.03% of the equity share capital of the Company on the separate window provided by the stock exchanges for this purpose in terms of the circular number CIR/MRD/DP/18/2012 dated 18 July 2012 issued by the Securities and Exchange Board of India ("**SEBI**") on the Comprehensive Guidelines on Offer for Sale of Shares by Promoters through the Stock Exchange Mechanism (the "**Circular**") and the notice number 20120727-26 dated 27 July 2012 issued by BSE Limited (the "**BSE**") and the circular reference number 52/2012 dated 2 August 2012 issued by National Stock Exchange of India Limited (the "**NSE**" and together with the BSE, the "**Stock Exchanges**") (the "**Sale**").

In this regard, the Seller has submitted a notice dated 21 November 2012 (the "**Notice**") to the BSE and the NSE, a copy of which is set out at Annexure 1. As set out in paragraph 10 of the Notice, the Seller has opted to publicly disclose the "Floor Price" for the Sale Shares.

Pursuant to clause 5(c)(i) of the Circular and paragraph 10 of the Notice, the Seller now wishes to declare that the "Floor Price" for the Sale Shares shall be Rs. 1,720 (One Thousand Seven Hundred Twenty Rupees in words) per equity share. The Seller requests you to disseminate the "Floor Price" to the market in accordance with the Circular.

Please note:

The Sale is personal to each prospective buyer (including individuals, funds or otherwise) registered with the brokers of the Stock Exchanges who makes a bid (each a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India.

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www.dhl.com

Company Reg. No.:
197700524Z

The Sale is being carried out in reliance on the Circular and subject to the circulars, rules and regulations of the Stock Exchanges. There will be no public offer of the Sale Shares in India under the Companies Act, 1956, as amended (the "**Companies Act**") or any other jurisdiction. Accordingly, no documents have been or will be prepared as a "prospectus" or an offer document under the Companies Act, 1956, as amended or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or registered or submitted for approval with the Registrar of Companies in India, SEBI, the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in India or any other jurisdiction.

The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and previously published information by the Company available with the SEBI or the Stock Exchanges, together with the information contained in this Announcement, and shall be subject to the terms set out in the contract note to be provided to the prospective successful Bidders.

This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in such Other Jurisdiction.

This Announcement is not for publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (together, the "**United States**"), and is not an offer for sale within the United States of any equity shares or other securities of the Company. Securities of the Company may not be offered or sold in the United States absent registration under U.S. Securities Act of 1933, as amended (the "**Securities Act**"), unless exempt from registration under the Securities Act. The Sale Shares will be offered only outside the United States in an offshore transaction pursuant to Regulation S under the Securities Act ("**Regulation S**"). Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Announcement in its entirety, (b) accepted and complied with the terms and conditions set out in this Announcement, (c) represented, agreed and acknowledged that such Bidder is, and at the time the Sale Shares are purchased, will be, (i) the beneficial owner of such Sale Shares, (ii) located outside the United States (as defined in Regulation S), (iii) purchasing such Sale Shares in an offshore transaction pursuant to Regulation S, and (iv) not a promoter/part of the promoter group of the Company or an affiliate of the Company or a person acting on behalf of such an affiliate.

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By submitting a bid on behalf of a Bidder in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates or any person acting on its or their behalf (a) has offered or will offer and sell the Sale Shares in the United States, or (b) has engaged or will engage in any directed selling efforts with respect to the Sale Shares (within the meaning of Regulation S) in connection with the offer or sale of the Sale Shares.

Yours Sincerely
For **DHL Express (Singapore) Pte Limited**

Authorised Signatory
Name: Yasmin Binti Aladad Khan
Designation: Company Director
SVP South East Asia

Authorised Signatory
Name: Christopher Francis Bresnahan
Designation: Company Director
EVP Network Operations

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