

BLUE DART

EXPRESS LIMITED



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

January 17, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001
Scrip Code - 526612

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
NSE Symbol - BLUEDART

Re: Un-Audited Financial Results and 'Limited Review Report' for the quarter and nine months ended December 31, 2019

Dear Sir / Madam,

Pursuant to provisions of Regulation 33 read with Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2019, taken on record by the Board of Directors of the Company in its Meeting held on Friday, January 17, 2020 which commenced at 3.00 p.m. and concluded at 6.15 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099.

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

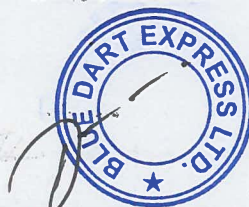

Tushar Gunderia
Company Secretary &
Head-Legal & Compliance

Encl: as above



CIN : L61074MH1991PLC061074

1. The company's initial strategy was to focus on the domestic market, particularly in the areas of consumer electronics and telecommunications. This was achieved through a combination of aggressive marketing and competitive pricing.
2. During the initial period, the company's primary focus was on establishing a strong presence in the domestic market, particularly in the areas of consumer electronics and telecommunications. This was achieved through a combination of aggressive marketing and competitive pricing.
3. The company's initial strategy was to focus on the domestic market, particularly in the areas of consumer electronics and telecommunications. This was achieved through a combination of aggressive marketing and competitive pricing.



Date : January 17, 2020
Place : Mumbai

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1. The Board of Directors of the Company has approved the following resolution:

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Date : January 17, 2020
Place : Mumbai




o/c

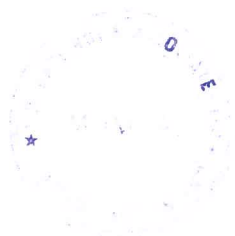
S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

per  Sunil Gaggar
Partner
Membership No.: 104315
UDIN: 20104315AAAAAC7720
Mumbai
January 17, 2020



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Blue Dart Express Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Blue Dart Express Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and period from April 01, 2018 to December 31, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

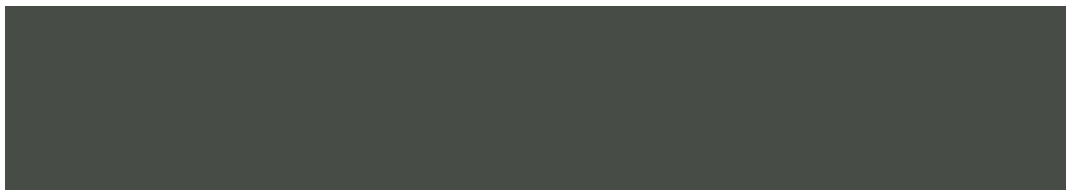
Holding Company:

- Blue Dart Express Limited


Subsidiaries:

- Blue Dart Aviation Limited
- Concorde Air Logistics Limited





For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Sunil Gaggar
Partner
Membership No.: 104315
UDIN: 20104315AAAAAAD1520
Mumbai
January 17, 2020



Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099

Tel : 28396444

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Website : www.bluedart.com

e-Mail id : communications@bluedart.com

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Sr No	Particulars	Quarter Ended 31-Dec-19 (Unaudited)	Quarter Ended 30-Sep-19 (Unaudited)	Quarter Ended 31-Dec-18 (Unaudited)	Nine Months Ended 31-Dec-19 (Unaudited)	Nine Months Ended 31-Dec-18 (Unaudited)	Year Ended 31-Mar-19 (Audited)
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	Quarter ended 31/12/2019			Line months ended 31/12/2019		
	Comparable basis	Ind-AS 116 effect	As reported	Comparable basis	Ind-AS 116 effect	As reported
Freight, handling and servicing costs (net)	45,707	(1,691)	44,016	31,733	(4,707)	1,27,026
Employee benefits expenses	18,875	(207)	18,668	56,473	(614)	55,859
Finance costs	1,092	1,793	2,885	3,536	5,246	8,782
Depreciation and amortisation expenses	3,953	4,888	8,841	11,397	13,801	25,198
Other expenses	11,638	(2,732)	8,906	33,183	(9,369)	23,814
Total expenses	81,265	2,051	83,316	36,322	4,357	2,40,679
Profit before exceptional items and tax	4,709	(2,051)	2,658	9,994	(4,357)	5,637
Exceptional items	6,411		6,411	6,411		6,411
Profit before tax	(1,702)	(2,051)	(3,753)	3,583	(4,357)	(774)

Date : January 17, 2020
Place : Mumbai

Balfour & Manuel
Managing Director
DIN : 08416666

Press

Blue Dart

Mumbai, January 17, 2020

Blue Dart Express Limited, South Asia's premier express air and integrated transportation, distribution and logistics Company, today disclosed its financial results for the quarter ended December 31, 2019, at its Board Meeting held in Mumbai.

Revenue

The company

December

million of

The Company had undertaken restructuring exercise during the current quarter with an intention to improve efficiency and create long term value for stakeholders. This has impacted the profitability for the quarter ended December 31, 2019.

Effective April 01, 2019, Blue Dart has adopted the Ind AS 116 new accounting standard due to which there is higher impact on profit as there are long term leases related to air infrastructure.

Balfour Manuel, Managing Director, Blue Dart said, "While GDP growth has been revised from 6.1% to 5% for 2019-20, with our clear focus on service quality and cost efficiencies we are mitigating the challenging situation reasonably well. In our endeavor to build better future for Blue Dart, the Company has undertaken organizational restructuring exercise for long term value creation for stakeholders. Our customers will always be at the center of our business and hence we will continue to invest to enhance our infrastructure and technological capabilities to stay relevant to their needs.

He added

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The Company

2019-20

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Blue Dart remains one of the most awarded, ranked and best managed companies in India. It was recognized as the No.1 Best Multinational Workplaces in Asia 2019 by Great Place to Work® Institute (GPTW) Asia for the 11th consecutive year, amongst the Top 50 of India's Best Companies to Work For - 2019 by Great Place to Work® Institute (GPTW) India for the 9th year, awarded a Business Super brand for the 12th consecutive time, recognized a Reader's Digest Most Trusted Brand for the 13th consecutive year and as a Company with Great People Managers by Great Managers Institute and Forbes.

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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 35,000 locations in India. As part of Deutsche Post DHL Group's DHL eCommerce Solutions 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, customs clearance etc.

The Blue Dart team drives market leadership, ground capacity, cutting-edge technology, wide and value-added services to deliver unmatched Blue Dart's market leadership is further validated and awarded express logistics company for and sustainability which include recognition by The Great Place to Work® Institute, India, 'In Asia' by The Great Place to Work® Institute, 'Most Trusted Brand', listed as one of the Forbes 'India's Super 50 Companies' to name


Blue Dart fulfils its social responsibility of climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach) through programs.

For further information, contact:

Perfect Relations:	Blue Dart:	
Snigdha Vishal +91 9819170087 svishal@perfectrelations.com	Aneel Gambhir Chief Financial Officer Contact: +91 22 28396444	Ketan Kulkarni Chief Marketing Officer & Head – Business Development Contact: +91 22 28396444

CERTIFIED TRUE COPY

For BLUE DART EXPRESS


TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE



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