

Blue Dart Center, Sahar Airport Road,
Andheri (East),
Mumbai - 400 099, India
Tel.: 022 - 69756444
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

May 29, 2025

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

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

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24(A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025

Dear Sir/ Madam,

In terms of Regulation 24(A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2025, issued by M/s. Nilesh Shah & Associates, Practising Company Secretaries.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Blue Dart Express Limited**



Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary

NILESH SHAH & ASSOCIATES

Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025:

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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

Dear Sir/Madam,

We, Nilesh Shah & Associates, Company Secretaries in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **Blue Dart Express Limited** (hereinafter called "the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2025** in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com
1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai
Tel.: 9820180091 Email: ngshah.cs@gmail.com



NILESH SHAH & ASSOCIATES

Company Secretaries

It may be noted that the following Regulations were not applicable to the Company:

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
- (g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable)**
- (h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not Applicable)**

and circular / guidelines issued thereunder and based on the examination of the above referred documents and records, we affirm that:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified in **Annexure A** pertaining to Designated Officials.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **(Nil – Not Applicable)**.

We hereby report / affirm that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remark by PCS
1.	<u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	(Since Secretarial Standards complied)



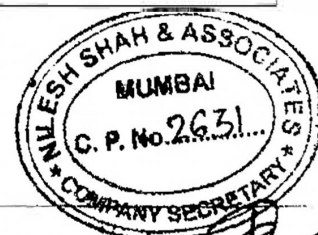
Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Road, Andheri (East), Mumbai- 400 069. Tel: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes Yes	Complied
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.Web-links provided in annual corporate governance report under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	Complied
4.	<u>Disqualification of Director:</u> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	(Since No Directors are disqualified)



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com :

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069. Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> a) identification of material subsidiary companies b) Disclosure Requirement of material as well as other subsidiaries.	Yes Yes	Complied
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Complied
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	Complied
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions, Or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified/ rejected by the Audit committee, in case no prior approval has been obtained.	Yes NA	complied Related party transactions are taken with prior approval



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. G. D. Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069
Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Disclosures of event/ information were adequately reported by the Company and proper explanations provided to the exchange for clarifications sought.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has complied with PIT Regulations from time to time and corrective measures taken where required as referred in Annexure A.
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder, except as provided under separate paragraph herein.	No	No action taken against the Company/ Promoter by SEBI or Stock Exchanges.



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com :

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No Resignation of Statutory Auditor during the year.
13	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for any SEBI regulation/ circular / guidance note etc.	No	N.A

We further report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations - N.A..

During the review period the Company has generally made disclosures of events/information within the prescribed timelines. In instances where delays occurred, proper explanations were submitted to the exchange and the said matters were closed thereon.

Date:- 26/05/2025

Place:- Mumbai

UDIN: F004554G000446028

Signature:-

Name:- Nilesh Shah

For:- Nilesh Shah & Associates

FCS: 4554 C.P. : 2631

Peer Review No. 6454/2025



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, East, Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com :

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

Our report of even date is to be read along with this letter.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date:- 26/05/2025

Place:- Mumbai

UDIN: F004554G000446028

Signature:-

Name:- **Nilesh Shah**

For:- **Nilesh Shah & Associates**

FCS: 4554 C.P. : 2631

Peer Review No. 6454/2025



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail : nilesh@ngshah.com :

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: ngshah.cs@gmail.com

NILESH SHAH & ASSOCIATES

Company Secretaries

“Annexure - A”

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The code of conduct under PIT regulations specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall	Reg. 9 of SEBI (PIT) Regulations, 2015 - Schedule B - Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated	Execution of contra-trade inadvertently entered by two of the designated persons of the Company.	Action has been taken by the Company by issuing warning letter to the conce	--	Execution of contra-trade inadvertently by two of the designated persons of the Company when the Trading window was open for trading.	No Fine Imposed by the Exchange	As per Schedule B of Reg. 9 of SEBI (PIT) Regulations, 2015, A designated person who is permitted to trade shall not execute a contra trade within six months of original trade. If in case of execution of	Since designated persons had executed a contra-trade inadvertently and for the first time without knowledge, a warning was issued to them and the said profits were also disgorged in IPEF as required under regulations.	--

Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel: 2820 7824/ 2820 3582 E-mail: nilesh@ngshah.com : Peer Review No. 6454/2025

101 I. C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069. Tel.: 9820180091 Email: ngshah.cs@gmail.com



NILESH SHAH & ASSOCIATES

Company Secretaries

<p>not execute a contra trade.</p> <p>Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act</p>	<p>Persons Insiders</p>		<p>Designated Persons.</p>			<p>contra-trade inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.</p>		
---	-------------------------	--	----------------------------	--	--	---	--	--

Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/
2820 3582 E-mail : nilesh@ngshah.com ;
Peer Review No. 6454/2025

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069.
Tel.: 9820180091 Email: ngshah.cs@gmail.com



NILESH SHAH & ASSOCIATES

Company Secretaries

"Annexure - B"

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended (The years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	N.A.					



Office: 211-(Back Side) 2nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extn. Of Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 3582 E-mail: nilesh@ngshah.com : Peer Review No. 6454/2025

1011, C Wing, Shivam Centrium, Next to D'Mart, Sahar Road, Andheri (East), Mumbai - 400069. Tel.: 9820180091 Email: ngshah.cs@gmail.com