

**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

July 7, 2016

BSE Limited,  
Sir Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort,  
Mumbai 400 001

**Stock Code: 526612**

Dear Sirs,

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith copy of 25<sup>th</sup> Annual General Meeting Notice sent to Shareholders.

Thanking you,

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

  
Tushar Gunderia  
Company Secretary &  
Head-Legal & Compliance

**Encl: a/a**

CC: National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051

# BLUE DART EXPRESS LIMITED

## NOTICE

**NOTICE** is hereby given that Twenty Fifth Annual General Meeting of Blue Dart Express Ltd. will be held on Thursday, July 28, 2016 at 4.30 p.m. at Chancellor I, Hotel Hilton Mumbai International Airport, Sahar Airport Road, Andheri (E), Mumbai 400 099, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt
  - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year ended March 31, 2016.
3. To appoint a Director in place of Mr. Malcolm Monteiro (DIN: 00089757) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Price Waterhouse, Chartered Accountants, (Firm Registration Number 301112E), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the Twenty Fifth Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided mutually between the said Statutory Auditors and Board of Directors."

### SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in partial modification of earlier Resolution passed at the Twenty Fourth Annual General Meeting of the Company held on July 29, 2015 and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder

(including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the Companies Act, 2013 and in terms of recommendations of the 'Nomination & Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to revise remuneration of Mr. Anil Khanna (DIN 01334483) Managing Director as detailed hereunder:

- a) entitled to LTI of a maximum of 20% of Total Direct Compensation payable to him, for each year, based on targets set for each Calendar year. The performance period starts on January 1, 2016 and ends on December 31, 2019 (four years) and LTI will be paid after 4 years based on achievement of targets set (viz; EBIT, market share growth) as decided by the Board of Directors from time to time.
- b) revision in remuneration terms for the period from April 1, 2016 to March 31, 2017 as set out in the Supplementary Agreement ("the Agreement") to be entered into between the Company and Mr. Anil Khanna, Managing Director, the draft whereof is placed before this meeting and for the purpose of identification, initialled by the Chairman, which Agreement is hereby specifically sanctioned with the liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement as may be agreed to between the Board of Directors and the Managing Director.

**RESOLVED FURTHER THAT** notwithstanding anything contained hereinabove, where, during the term of employment of the Managing Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take all necessary steps for the aforesaid purpose and matters incidental thereto."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

To Approve Material Related Party transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:



**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and also pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or amendment(s) thereto or enactment(s) or substitution(s) thereof for the time being in force and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, consent of the members be and is hereby accorded to continue with the existing transactions with Blue Dart Aviation Ltd. (BDAL) (a Subsidiary Company) as per details provided herein below:

Sr. No.	Nature of Transactions	Amount as on March 31, 2016 ₹ In Lacs	Amount as on March 31, 2015 ₹ In Lacs
1.	Loans	₹ 9,348	₹ 12,556
2.	Corporate Guarantees	₹ 6,000	₹ 4,868
3.	Payload Deposit	₹ 2,150	₹ 2,150

**RESOLVED FURTHER THAT** consent of the members is also granted for availing of services from Blue Dart Aviation Ltd. as contained in the Aircraft, Crew, Maintenance and Insurance (ACMI) Agreement to be renewed with effect from October 1, 2016 to September 30, 2017 as per details provided herein below:

- Estimated Value of Transaction from October 1, 2016 to March 31, 2017 – ₹ 40,000 Lacs
- Estimated Value of Transaction from April 1, 2017 to September 30, 2017 – ₹ 45,000 Lacs

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and / or expedient to give effect to the aforesaid Resolution, in the best interest of the Company.”

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Rules’) including any statutory modification(s) or amendment(s) thereto or re-enactment or substitution thereof for the time being in force and in pursuance of Regulation 17(1)(6)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Articles of Association of the Company and pursuant to approval of the Board, approval of the Members of

the Company be and is hereby accorded that the Non-Executive Directors of the Company, in addition to sitting fees being paid to them for attending the meetings of the Board and its Committees, be paid every year for a period of five years with effect from August 1, 2016, commission of an amount as may be determined by the Board from time to time and as may be permitted by law, subject to a ceiling of 1% (one percent) of the net profits of the Company for each financial year (computed in the manner specified in Section 198 of the Act read with the rules made thereunder), to be distributed amongst such Directors in such a manner as the Board of Directors may from time to time determine and deem fit.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby authorised severally to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Mumbai,  
April 15, 2016

By Order of the Board  
sd/-  
**Tushar Gunderia**  
Company Secretary

Regd. Office:  
Blue Dart Centre,  
Sahar Airport Road,  
Andheri (East),  
Mumbai – 400 099.  
Tel : 28396444 | Fax : 28244131  
CIN: L61074MH1991PLC061074  
www.bluedart.com  
communications@bluedart.com

## NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business as set out in Item no. 5 to Item no. 7 and relevant details in respect of Item no. 3 pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS - 2) are annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 21, 2016 to Thursday, July 28, 2016 (both days inclusive) for the purpose of determining eligibility of members entitled to dividend.
5. Dividend as may be declared shall be payable to Members of the Company whose names appear:
  - (a) as Beneficial Owners as at the close of the business hours on Wednesday, July 20, 2016 as per the details to be furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited in respect of shares held in electronic form; and
  - (b) as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before Wednesday, July 20, 2016. Transfer Documents received after Wednesday, July 20, 2016 will not be considered for the aforesaid purposes.
6. The Company has transferred unclaimed dividend declared for the Financial Years 1995-96, 1996-97, 1998-99, 1999-2000 (interim and final dividend), 2000-2001, 2001-2002, 2002-2003, 2003-2004, 2004-2005 December 2006 and December 2007 to "The Investors Education and Protection Fund" (IEPF) established by

the Central Government. The unclaimed dividend for the year December 2008 would be transferred to IEPF by May, 2016.

7. All members who have either not received or have not yet encashed their dividend warrant(s) for the financial year December 2009 till the period ended March 31, 2015 and Interim Dividend for the financial year ended March 31, 2014, are requested to write to the Company's Registrar and Share Transfer Agent at the address mentioned below for obtaining duplicate dividend warrant without any further delay.
8. Members are requested to furnish their Bank Account details, change of address, e-mail address etc. to the Company's Registrar and Share Transfer Agent viz; Link Intime India Pvt. Ltd. at the address mentioned below, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.
9. Members desirous of getting any information about accounts of the Company are requested to send their queries at the Registered Office of the Company at least 10 days prior to the date of meeting so that the requisite information can be readily made available at the meeting.
10. Members are requested to bring their Annual Report at the Meeting.
11. The members/proxies should bring attendance slips duly filled in and signed for attending the meeting and handover the same at the entrance of the Hall.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Electronic copy of the Annual Report for 2015-2016 along with Notice, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested to provide him physical copy of Annual Report. For members who have not registered their email address, physical copies of the Annual Report for 2015-2016 is being sent to them in the permitted mode.
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with the Registrar and Share Transfer Agent viz; Link Intime India Pvt. Ltd.
15. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website [www.bluedart.com](http://www.bluedart.com). The physical copies of the aforesaid documents will also be available at the Company's

Registered Office in Mumbai for inspection during normal business hours on working days excluding Sunday(s) and Public Holiday(s) upto and at the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

16. The Notice of AGM of the Company can be downloaded from [www.cdslindia.com](http://www.cdslindia.com) and [www.bluedart.com](http://www.bluedart.com)
17. **In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their votes electronically, through the remote e-voting services provided by the Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.**

The instructions for e-voting are as under:

- (i) The voting period begins on Friday, July 22, 2016 (9.00 a.m. IST) and ends on Wednesday, July 27, 2016 (5.00 p.m. IST). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 21, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (vii) If you are a first time user follow the steps given below:
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for <BLUE DART EXPRESS LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Other instructions:**

- (i) The voting rights of Members shall be in proportion to their shares of the paid – up equity share capital of the Company as on July 21, 2016.
- (ii) Mr. Nilesh Shah, Practicing Company Secretary (Membership No. FCS 4554), has been appointed as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- (iii) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- (iv) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bluedart.com](http://www.bluedart.com) and on the website of CDSL and communicated to the BSE Limited (BSE), and the National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.
- (vi) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut -off date i.e. July 21, 2016 may follow the same procedure as mentioned above for e-Voting. However, if you are already registered with CDSL for remote e-voting then you can use your exiting password for casting your vote.

**REGISTRAR & SHARE TRANSFER AGENT:**

Link Intime India Pvt. Ltd.,  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W),  
Mumbai 400 078.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item no. 5 to Item no. 7 accompanying Notice dated April 15, 2016.

### Item No. 5

a) Subject to necessary approval by the Members at the Annual General Meeting and on recommendation of the Nomination & Remuneration Committee in its meeting held on February 10, 2016 and approval of the Board of Directors in its meeting held on February 10, 2016, remuneration terms of Mr. Anil Khanna as the Managing Director has been revised effective January 1, 2016 to include Long Term Incentive (LTI) of a maximum of 20% of Total Direct Compensation payable to him, for each year, based on targets set for each Calendar year. The performance period starts on January 1, 2016 and ends on December 31, 2019 (four years) and LTI will be paid after 4 years based on achievement of targets set (viz; EBIT, market share growth) as decided by the Board of Directors from time to time.

b) Subject to necessary approval by the Members at the Annual General Meeting and on recommendation of the Nomination & Remuneration Committee in its meeting held on April 15, 2016 and approval of the Board of Directors in its meeting held on April 15, 2016, revised remuneration terms of Mr. Anil Khanna as the Managing Director for the period from April 1, 2016 to March 31, 2017 are as under:

Basic	-	₹ 16.62 lacs per month
House Rent Allowance	-	₹ 0.932 lacs per month
Special Allowance	-	₹ 2.361 lacs per month
Sr. Management Allowance	-	₹ 0.968 lacs per month

In addition to the above amount, Mr. Anil Khanna shall be entitled to the following:

- i. The Company's contribution to Provident Fund, in accordance with the Rules and Regulations of the Company.
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii. Encashment of an unavailed leave at the end of each year.
- iv. Re-imbursment of telephone expenses at residence for official purpose.
- v. A chauffeur – driven vehicle.
- vi. Coverage under Company's Group Insurance Cover.
- vii. Fees of club, subject to a maximum of one club. This will not include admission and life membership fees.
- viii. Subscription and Annual fees for the Corporate Credit Card.

ix. The Managing Director shall be entitled to an incentive payment based on achievement of profitability levels and other parameters as determined by the Board of Directors for the calendar year ended December 31, 2016, upto a maximum of Rs. 158.18 lacs.

x. Increment for each year shall be determined by the 'Nomination & Remuneration Committee' and which shall be subject to approval of the Board of Directors and members of the Company at the General Meeting of members.

Save and except as indicated hereinabove, other terms of appointment of Mr. Anil Khanna, Managing Director, remains the same.

This Explanatory Statement be treated as a written memorandum under Section 190 of the Companies Act, 2013, of the Agreement to be entered into between the Company and Mr. Anil Khanna.

A copy of the draft of the Supplementary Agreement referred to in the said resolution is available for inspection by the members at the Registered Office of the Company on all working days excluding Sunday(s) and Public holiday(s) and, between 11.00 A.M. to 1.00 P.M. upto and including the date of Annual General Meeting.

In compliance with the applicable provisions of the Companies Act, 2013, an Ordinary Resolution as per the terms set out in Item No. 5 of the accompanying Notice is being placed before the members in the Annual General Meeting.

Except Mr. Anil Khanna, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out in Item no. 5.

The Board of Directors recommends the resolution for approval by the members.

### Item No. 6

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all Material Related Party Transactions shall require approval of the shareholders through Ordinary Resolution and all existing material related party contracts or arrangements entered into prior to the date of notification of these regulations i.e. before September 2, 2015 and which may continue beyond September 2, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations. A transaction with a related party shall be considered material, if the transaction(s) entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Blue Dart Aviation Limited ('BDAL') is a 'related party' of the Company within the meaning of Section 2 (76) of the Companies Act, 2013

and the transactions proposed to be made of availing services from BDAL constitutes a material related party transaction which requires approval of members by an Ordinary Resolution under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The transactions with Blue Dart Aviation Limited (BDAL), Subsidiary Company, placed for your approval are in ordinary course of business and at arm's length. However, pursuant to provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), it is proposed to seek approval of members of the Company by passing Ordinary Resolution, to continue the existing transactions with BDAL as well as for availing of services from BDAL pursuant to the ACMI Agreement with effect from October 1, 2016 to September 30, 2017:

- Name of the related party: Blue Dart Aviation Ltd.
- Name of the director or key managerial personnel who is related: None
- Nature, material terms, monetary value and particulars of the contract or arrangement:

Existing Transactions:

Sr. No.	Nature of Transactions	Amount as on March 31, 2016 ₹ In Lacs	Amount as on March 31, 2015 ₹ In Lacs
1.	Loans	₹ 9,348	₹ 12,556
2.	Corporate Guarantees	₹ 6,000	₹ 4,868
3.	Payload Deposit	₹ 2,150	₹ 2,150

- Nature of Relationship: Subsidiary under Section 2(87) of the Companies Act, 2013.

The loan carries an interest computed at an average 'base' rate of IDBI Bank and ICICI Bank with an interest re-set bi-annually.

Renewal of ACMI Contract October 1, 2016 to September 30, 2017:

- Estimated Value of Transaction from October 1, 2016 to March 31, 2017 – ₹ 40,000 Lacs
  - Estimated Value of Transaction from April 1, 2017 to September 30 2017 – ₹ 45,000 Lacs
- Any other information relevant to or important for the members to make a decision on the proposed transaction:

The Company has ACMI Contract with BDAL for dedicated air carriage capacity which ensured strong support in sustaining the Company's leadership position. The Company is only customer of BDAL and BDAL provides services as per network requirements of the Company. In 2015-16 one aircraft has been added to increase the air carriage capacity resulting in increased cost of operation which has been factored in the estimated value of transaction from April 1, 2016 to March 31, 2017. Further, the above amounts are

based on ATF cost at the rate as on March 2016 and Exchange rate of 1 USD = ₹ 67. Any fluctuation in ATF and dollar price would need to be adjusted accordingly.

The Board of Directors recommends the resolution at Item no. 6 of the accompanying notice for approval by members as an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out in item no. 6

#### Item No. 7

The Members of the Company at the Annual General Meeting held on April 26, 2011 had approved payment of commission to Non - Executive Directors of the Company at a rate not exceeding one percent of net profit of the Company for a period of 5 (five) years from August 1, 2011. Accordingly, the validity of the said resolution shall expire on July 31, 2016.

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations') under the provisions of Regulation 17(1)(6)(a) of the Listing Regulations and Section 197 of the Companies Act, 2013, compensation payable to Non-Executive Directors, including the independent Directors, shall require previous approval of the Members in the General Meeting.

On recommendation of Nomination & Remuneration Committee in its Meeting held on April 15, 2016 and approval by Board of Directors in its Meeting held on April 15, 2016, approval of the Members is being sought by way of a Ordinary Resolution for payment of commission for a further period of five years to Non-Executive Directors as set out in the resolution at Item no. 7 of this notice.

All Directors of the Company except Mr. Anil Khanna, Managing Director and Key Managerial Personnel of the Company and their respective relatives may be considered to be concerned or interested, financial or otherwise, in the resolution set out in Item no. 7.

Mumbai,  
April 15, 2016

By Order of the Board  
sd/-  
**Tushar Gunderia**  
Company Secretary  
Membership No. F5508

Regd. Office:  
Blue Dart Centre, Sahar Airport Road,  
Andheri (East), Mumbai – 400 099.  
Tel : 28396444 | Fax : 28244131  
CIN: L61074MH1991PLC061074  
www.bluedart.com  
communications@bluedart.com

**PROFILE OF MR. MALCOLM MONTEIRO, DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**  
**(Pursuant to Regulation 36 of Securities and Exchange Board of India)**  
**[(Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**and Secretarial Standard (SS - 2)]**

Mr. Malcolm Monteiro, aged 63 years, is CEO - DHL eCommerce, Asia Pacific with effect from April 1, 2014. Prior to his present role, he acted as a CEO DHL Express South Asia since 2007 and was responsible for reinforcing the vision of DHL, aggressively growing the international and domestic businesses and market share, enhancing customer experience at every customer touch point, encouraging a high level of employee engagement through active leadership for India, Sri Lanka, Pakistan, Nepal, Maldives, Bangladesh and Bhutan.

Prior to this role, Mr. Malcolm Monteiro was the Managing Director of Blue Dart between the period from March 13, 2006 to February 21, 2007 and led the organisation's commendable performance during the same period. He has over 18 years of experience in various functions in Blue Dart. Mr. Monteiro is credited with setting up the much acknowledged 'Track and Trace' System & ERP System (COSMAT 2), as well as the Aviation 'Space Management' System (SMART) among other cutting edge technologies. He was the prime mover in the re-launch of the Blue Dart's website, www.bluedart.com - a quick response, interactive eBusiness solutions site as well as building an extensive, secure countrywide IT network.

Mr. Monteiro was primarily responsible in developing committed and trained human resources resulting in highly reliable operations and unmatched service excellence that have been major contributors

in making Blue Dart the undisputed Market Leader in the Domestic Express Industry.

Mr. Malcolm holds a post-graduate degree in Management from IIM, Ahmedabad, and is a graduate in Electrical Engineering from IIT, Mumbai, both of which are world-renowned top ranking institutions in their respective fields.

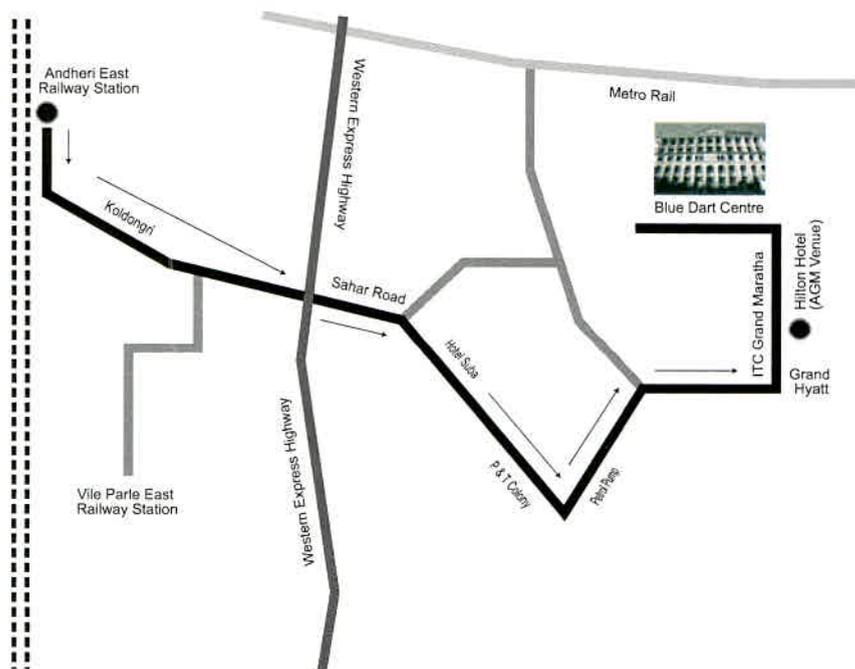
**Directorship in Other Companies**

1. Just Dial Ltd.

Mr. Malcolm Monteiro, Director, is not a member of any other committee, as contemplated under Regulation 26 of, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 other than a member of the Audit Committee and Nomination & Remuneration Committee of Just Dial Ltd. and does not hold any shares in the Company.

Mr. Monteiro and any of the other Directors, Manager or Key Managerial Personnel of the Company do not have any inter-se relationship.

For other details such as number of Board meetings attended during the year and remuneration drawn, please refer Corporate Governance Report.



# BLUE DART EXPRESS LIMITED

Registered Office: Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099  
Phone: +91-22-2839 6444 | Fax: +91-22-2824 4131 | CIN: L61074MH1991PLC061074  
www.bluedart.com | Email: communications@bluedart.com

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014 - Form No. MGT-11]

Name of the member(s) : .....

Registered Address : .....

E-mail ID : .....

Folio No. / Client ID No. : .....

I/We, being the member(s) of Blue Dart Express Ltd. holding ..... shares of the above named company, hereby appoint

1. Name : ..... Email ID : .....  
Address : .....  
Signature : ....., or failing him/her
2. Name : ..... Email ID : .....  
Address : .....  
Signature : ....., or failing him/her
3. Name : ..... Email ID : .....  
Address : .....  
Signature : .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on Thursday, July 28, 2016 at 4.30 p.m at Chancellor I, Hotel Hilton Mumbai International Airport, Sahar Airport Road, Andheri (East), Mumbai 400 099 and at any adjournment thereof in respect of such resolutions as is indicated below:

Sr. No.	RESOLUTIONS	Optional*	
		For	Against
1	a) Adoption of Audited Financial Statements of the Company for the year ended March 31, 2016, Report of Board of Directors and Auditors thereon. b) Adoption of Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016, together with Report of Auditors thereon.		
2	Declaration of Dividend on Equity shares for the Financial year ended March 31, 2016.		
3	Re-appointment of Mr. Malcolm Monteiro (DIN: 00089757) as a Director, liable to retire by rotation.		
4	Appointment of M/s Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.		
5	Approval for revision in the remuneration terms of Mr. Anil Khanna, Managing Director.		
6	Approval for Material Related Party Transaction.		
7	Approval for payment of remuneration to the Non-Executive Directors (by way of commission) for a period of 5 years w.e.f. August 1, 2016.		

Signed this ..... day of ..... 2016

Signature of shareholder : ..... Signature of Proxy holder(s) : .....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. \*It is optional to put (✓) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of 25<sup>th</sup> Annual General Meeting.
5. The Company reserves its right to ask for identification of the Proxy.
6. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.

Affix  
Revenue  
Stamp

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### ATTENDANCE SLIP

25<sup>th</sup> Annual General Meeting on July 28, 2016

Sr.no.

Registered Folio No./ DP ID/ Client ID	
No. of Shares held	
Name and Address of the Member(s)	
Joint Holder 1 Joint Holder 2	

I certify that I am the member/ proxy for the member of the Company. I hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company to be held at Chancellor I, Hotel Hilton Mumbai International Airport, Sahar Airport Road, Andheri (E), Mumbai 400 099 on Thursday, July 28, 2016 at 4.30 p.m.

\_\_\_\_\_  
Member's/ Proxy's name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature

#### Notes:

1. Please fill up the Attendance Slip and hand it over at the entrance of the Meeting hall.
2. Members are requested to bring their copy of the Annual Report to the Meeting.

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>*Default PAN</b>
160630016	