

BLUE DART
EXPRESS LIMITED



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Andheri (East), Mumbai - 400 089, India
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August 23, 2018

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

Dear Sir,

Further to our letter dated August 01, 2018 intimating you about the proceedings of Annual General Meeting, please find enclosed copy of the Minutes of the Annual General Meeting as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **Blue Dart Express Ltd.**


Tushar Gunderia
Company Secretary &
Head-Legal & Compliance



HELD AT HOTEL HILTON MUMBAI INT'L AIRPORT ON JULY 31, 2018 TIME 4.30 P.M.

MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BLUE DART EXPRESS LTD. HELD ON TUESDAY, JULY 31, 2018, FROM 4.30 P.M. TO 6.00 P.M. AT CHANCELLOR I, HOTEL HILTON MUMBAI INTERNATIONAL AIRPORT, SAHAR AIRPORT ROAD, ANDHERI (E), MUMBAI 400 099

PRESENT:

Mr. Sharad Upasani : Chairman
 Mr. Anil Khanna : Managing Director
 Mr. Malcolm Monteiro : Director
 Mr. Narendra Sarda : Director
 Ms. Tulsi Mirchandaney : Director
 Air Marshal M. McMahon (Retd.) : Director

IN ATTENDANCE:

Mr. Aneel Gambhir : Chief Financial Officer
 Mr. Tushar Gunderia : Company Secretary
 Mr. Kalpesh Jain : Partner, S.R. Batliboi & Associates LLP,
 Statutory Auditors
 Mr. Nilesh Shah : Nilesh Shah & Associates, Secretarial Auditor

Mr. Sharad Upasani, the Chairman, welcomed the members attending the Twenty Seventh Annual General Meeting (AGM) of the Company and introduced Directors and other executives on the dais.

The Chairman informed the Members that there were 88 members present in person and through proxies and requisite quorum as required under the provisions of Companies Act, 2013, was present and called the meeting to order.



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The Chairman further informed the members that the Company had received 2 proxy forms for 2,493 Equity shares constituting 0.010% of the Equity Share Capital of the Company and Proxy Register and other Statutory Registers as required under the provisions of the Companies Act, 2013, were available for inspection of members.

Members were also informed that the Company had received requisite resolution pursuant to Section 113 of the Companies Act, 2013 from a Body Corporate viz; DHL Express (Singapore) Pte. Ltd. for 17,795,950 (Seventeen Million Seven hundred and Ninety Five Thousand and Nine Hundred and Fifty only) Equity Shares, constituting 75.00% of the Equity Share Capital of the Company, authorising their representatives to attend and vote at the Annual General Meeting. Members were further informed that Mr. Malcolm Monteiro was present at the meeting as an authorised representative of M/s. DHL Express (Singapore) Pte. Ltd.

Thereafter, the Chairman, with the consent of members, took the Notice convening the Twenty Seventh Annual General Meeting as read.

The Chairman informed the members that since the Auditor's Report on the Financial Statements and Secretarial Audit Report for the year ended March 31, 2018 does not contain any qualifications, reservation or adverse remarks, the same were not required to be read. Accordingly, the Chairman continued with the proceedings of the meeting with the permission of members.

The Chairman gave brief highlights of the Company for the year ended March 31, 2018. The Chairman informed the Members that the Company has done reasonably well in the financial year 2017-18 notwithstanding a challenging business environment and varied consumer demands. The Chairman touched upon financial highlights and briefed the Members that

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CHAIRMAN'S INITIALS



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the Company had posted Rs. 14,210 Lakhs profit after tax for the year ended March 31, 2018 as compared to Rs. 13,957 Lakhs profit after tax for year ended March 31, 2017. Income from operations for the year ended March 31, 2018 was Rs. 279,085 Lakhs as compared to Rs. 268,087 Lakhs for the year ended March 31, 2017. The Members were also informed that the Board of Directors had recommended a dividend of Rs 12.50 (Rupees Twelve and Fifty Paise Only) per equity share for the year ended March 31, 2018 subject to necessary approval by the Members.

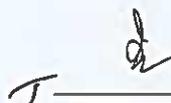
The Chairman thanked the Company Management for achieving satisfactory performance for the year ended March 31, 2018 despite an adverse and challenging economic and political scenario. The Chairman also appreciated and thanked employees of the Company for their co-operation and hard work which contributed in achieving an excellent performance over a period of time.

The Chairman stated that considering statutory requirements under Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had decided to follow a process that ensured larger participation and also provided equal opportunity to all the Members in the voting process at the Annual General Meeting. Members were also informed that Company had provided remote e-voting facility to its members to enable them to cast their votes electronically.

The Members were further informed that Shareholders who had already voted through remote e-voting process should not participate in the e-voting process at the Annual General Meeting.

The Chairman, thereafter, proceeded with the items of business to be transacted.

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CHAIRMAN'S INITIALS



HELD AT HOTEL HILTON MUMBAI INT'L AIRPORT ON JULY 31, 2018 TIME 4.30 p.m

1. a) **ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

The Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon were placed before the shareholders.

- b) **ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON**

The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with Report of the Auditors thereon were placed before the shareholders.

The Chairman invited members to ask their queries, if any, on Accounts. Thereafter, several members viz; Mr. Yusuf Rangawala, Mr. Vinod Agarwal, Mr. Chandiramani, Mr. Rajesh Chainani, Mr. Nigel Gonsalves, Ms. Huma Behruj, Mr. Zahur Maniar and Mr. Prakash Vijaykar put forth their queries and sought clarifications on Accounts, Dividend Distribution Policy, loans, GST, attrition rate, COD Status, CSR Activities etc. The Shareholders present appreciated excellent presentation and disclosures made by the Company in the Annual Report. The Members present also complemented the Board of Directors and Company Management for excellent Annual Report. The Chairman thanked shareholders for their keen interest in the Company's working and replied appropriately, clarifying each question they had made.



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The Chairman, thereafter, moved to the first item on the Agenda pertaining to the adoption of Audited Financial Statements and Audited Consolidated Financial Statements for the year ended March 31, 2018.

The following 'Ordinary Resolutions' was proposed by the Chairman and seconded by Mr. Vijaykar.

a) "RESOLVED THAT the Audited Financial Statements for the year ended March 31, 2018 along with annexures, schedules and notes forming part thereof together with the Reports of Directors and Auditors thereon be and are hereby approved and adopted."

b) "RESOLVED THAT Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, along with annexures, schedules and notes forming part thereof together with the Report of the Auditors thereon be and are hereby approved and adopted."

2. DECLARATION OF DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

The Chairman, thereafter, moved to the next item on the Agenda pertaining to declaration of Dividend on the Equity Shares for approval by members.

The following 'Ordinary Resolution' was proposed by Mr. Yusuf Rangawala and seconded by Mr. Vinod Agarwal.

"RESOLVED THAT Dividend of Rs. 12.50/- (Rupees Twelve and Fifty Paise) per share on the equity share of Rs. 10/- each as recommended by the Board be and is hereby approved and be paid to those members whose names appear on the Register of Members as on July 23, 2018."

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3. RE-APPOINTMENT OF MR. MALCOLM MONTEIRO (DIN : 00089757) AS A DIRECTOR OF THE COMPANY

The Chairman, thereafter, moved to the next item on the Agenda pertaining to re-appointment of Mr. Malcolm Monteiro as a Director of the Company.

The following 'Ordinary Resolution' was proposed by Mr. Zahur Maniar and seconded by Mr. Vijaykar.

"RESOLVED THAT Mr. Malcolm Monteiro (DIN : 00089757), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

4. APPROVAL FOR APPOINTMENT OF MR. CHARLES BREWER (DIN: 07854413) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

The Chairman moved to the next item on the Agenda pertaining to appointment of Mr. Charles Brewer (DIN: 07854413) as a Director, liable to retire by rotation

The following 'Ordinary Resolution' was proposed by Ms. Huma Behruj and seconded by Mr. Zahur Maniar.

"RESOLVED THAT Mr. Charles Brewer (DIN: 07854413) who has been appointed as an Additional Director of the Company with effect from July 28, 2017 by the Board of Directors of the Company pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and



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pursuant to Article 147 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, under the provisions of Section 160 of the Companies Act, 2013 and who being eligible for appointment to the office of Director and on the basis of recommendation of Nomination & Remuneration Committee and approval of the Board, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. APPROVAL FOR APPOINTMENT OF MS. TULSI NOWLAKHA MIRCHANDANEY (DIN: 01842520) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

The Chairman, thereafter, moved to the next item on the Agenda pertaining to Appointment of Ms. Tulsi Nowlakha Mirchandaney (DIN: 01842520) as a Director, liable to retire by rotation

The following 'Ordinary Resolution' was proposed by Mr. Chandiramani and seconded by Mr. Rajesh Chainani.

"RESOLVED THAT Ms. Tulsi Nowlakha Mirchandaney (DIN: 01842520) who has been appointed as an Additional Director of the Company with effect from October 17, 2017 by the Board of Directors of the Company pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Article 147 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, under the provisions of Section 160 of the Companies Act, 2013 and who being eligible for appointment to the

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office of Director and on the basis of recommendation of the Nomination & Remuneration Committee and approval of the Board, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. APPROVAL FOR RE-APPOINTMENT OF MR. ANIL KHANNA (DIN: 01334483) AS A MANAGING DIRECTOR FOR A PERIOD OF 3 YEARS WITH EFFECT FROM FEBRUARY 21, 2018

The Chairman, thereafter, moved to the next item on the Agenda pertaining to re-appointment of Mr. Anil Khanna (DIN: 01334483) as a Managing Director for a period of 3 years with effect from February 21, 2018

The following 'Ordinary Resolution' was proposed by Mr. Chandiramani Mohan and seconded by Mrs. Shobha Bharne.

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of recommendation of the Nomination & Remuneration Committee and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Anil Khanna (DIN 01334483) as the Managing Director of the Company for a further period of 3 (three) years commencing from February 21, 2018 and on terms and conditions including remuneration as set out in the Agreement to be entered into between the Company and Mr. Anil Khanna, Managing Director, a draft whereof is placed before the meeting duly initialed by the Chairman for the purpose of identification, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors to



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The following 'Special Resolution' was proposed by Ms. Huma Behruj and seconded by Mr. Yusuf Rangwalla.

"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (which will be effective from April 01, 2019) issued vide SEBI Notification dated May 09, 2018, (including any statutory amendment(s) or modification(s) thereto or re-enactment(s) thereof for the time being in force) and subject to such other applicable laws, rules, regulations etc. as may be applicable in this regard, and pursuant to the recommendation and approval of the Nomination & Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded to continue the appointment of Mr. Sharad Upasani (DIN: 01739334), as a Non-Executive Independent Director of the Company beyond the age of 75 years from the period beginning from April 1, 2019 until the expiry of his tenure on July 22, 2024 as per the terms of appointment and renewal thereof.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

7. b) **APPROVAL FOR RE-APPOINTMENT OF MR. SHARAD UPASANI (DIN: 01739334) FOR A SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS COMMENCING FROM JULY 23, 2019 TILL JULY 22, 2024**

Mr. Anil Khanna, Managing Director, thereafter, moved to the next item on the Agenda pertaining to re-appointment of Mr. Sharad Upasani



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(DIN: 01739334) for a second term of 5 (five) consecutive years commencing from July 23, 2019 till July 22, 2024

The following 'Special Resolution' was proposed by Mr. Prakash Vijay and seconded by Mr. Zahur Maniar.

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), Regulation 16 and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force, Mr. Sharad Upasani (DIN: 01739334), aged 79 years whose term of office expires on July 22, 2019 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director and on the basis of approval received by the Nomination & Remuneration Committee and Board of Directors, be and is hereby re-appointed for a second term as an Independent Director of the Company, not liable to retire by rotation, to hold office for further period of 5 (Five) consecutive years commencing from July 23, 2019 till July 22, 2024.

RESOLVED FURTHER THAT any Director and/ or the Company Secretary of the Company, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

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Thereafter, Mr. Anil Khanna requested Mr. Sharad Upasani, Chairman, to resume the Chair and conduct proceedings.

Accordingly, Mr. Sharad Upasani resumed the Chair and presided as Chairman for the rest of the meeting.

The Chairman briefed the Members present that the Company had appointed Mr. Nilesh Shah, Practicing Company Secretary, M/s. Nilesh Shah & Associates as 'Scrutinizer'.

Thereafter, Resolutions as proposed in the Notice were put to vote and Chairman requested Members to cast their votes through gadget voting.

The Chairman thanked the shareholders for their participation in the meeting and announced that, consolidated results viz., of remote e-voting and e-voting at the AGM venue would be announced and displayed on websites of the Company and Stock Exchanges and on the Notice Board of the Company.

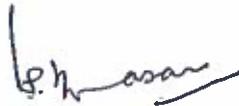
Members present noted the same.

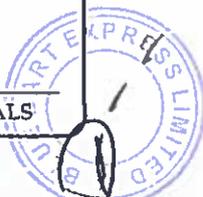
The meeting concluded with a vote of thanks to the Chair.

The consolidated results of e-voting (attached as Annexure 1) were declared on August 01, 2018 based on the report of the Scrutinizers' dated July 31, 2018.

Place: Mumbai

Date of Signing:


SHARAD UPASANI
CHAIRMAN



HELD AT HOTEL HILTON INT'L AIRPORT ON JULY 31, 2018 TIME 4.30 p.m

Annexure 1

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes			Voted Against (Dissent)		Invalid Votes/Abstain		
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
1	1 a)	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2018, Report of Board of Directors and Auditors thereon.	Ordinary	Remote E-Voting	92	2839994	99.99%	1	10	0.01%	0	0
	1 b)	Adoption of Audited Consolidated Financial Statements of the Company for the year ended March 31, 2018, together with Report of Auditors thereon.		Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
				Total	155	20640511	99.99%	1	10	0.01%	0	0

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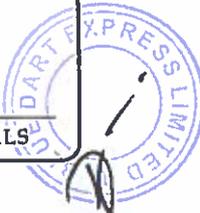
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HOTEL HILTON MUMBAI INT'L AIRPORT JULY 31, 2018
 HELD AT _____ ON _____ TIME 4.30 p.m

Sr. No.	Reso. No./Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes				Invalid Votes/Abstain			
					Voting in Favour (Assent)		Voted Against (Dissent)		No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting				
2	2	Declaration of Dividend on Equity shares for the Financial year ended March 31, 2018.	Ordinary	Remote E-Voting	93	2840004	100%	0	0	0	0	0
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
				Total	156	20640521	100%	0	0	0	0	0
3	3	Re-appointment of Mr. Malcolm Monteiro (DIN: 00089757) as a Director, liable to retire by rotation.	Ordinary	Remote E-Voting	84	2756143	97.05%	9	83861	0	0	0
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
				Total	147	20556660	99.59%	9	83861	0	0	0
4	4	Approval for Appointment of Mr. Charles Brewer (DIN: 07854413) as a Director, liable to retire by rotation.	Ordinary	Remote E-Voting	82	2743536	96.6	11	96468	0	0	0
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
				Total	145	20544053	99.53%	11	96468	0	0	0

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HOTEL HILTON MUMBAI INT'L AIRPORT HELD AT ON JULY 31, 2018 TIME 4.30 p.m

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
					Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Members Voting
5	5	Approval for Appointment of Ms. Tulsi Nowlakhia Mirchandaney (DIN: 01842520) as a Director, liable to retire by rotation	Ordinary	Remote E-Voting	87	2758755	97.14%	6	81249	2.86%	0	0
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
6	6	Approval for re-appointment of Mr. Anil Khanna (DIN: 01334483) as a Managing Director for a period of 3 years with effect from February 21, 2018	Ordinary	Total	150	20559272	99.60%	6	81249	0.40%	0	0
				Remote E-Voting	85	2822054	99.37%	8	17950	0.63%	0	0
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0
				Total	148	20622571	99.91%	8	17950	0.09%	0	0

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Sr. No.	Reso. No. / Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain			
					Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Members Voting	No. of Votes Casted	No. of Votes Casted
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
7	7 a)	Approval for continuance of appointment of Mr. Sharad Upasani (DIN: 01739334) as Independent Director beyond the age of 75 years	Special	Remote E-Voting	81	2675271	94.20%	12	164733	5.80%	0	0		
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0		
				Total	144	20475788	99.20%	12	164733	0.80%	0	0		
7	7 b)	Approval for re-appointment of Mr. Sharad Upasani (DIN: 01739334) for a second term of 5 (five) years consecutive commencing from July 23, 2019 till July 22, 2024	Special	Remote E-Voting	80	2664407	93.82%	13	175597	6.18%	0	0		
				Voting at AGM Through Electronic Means / Poll	63	17800517	100%	0	0	0	0	0		
				Total	143	20464924	99.15%	13	175597	0.85%	0	0		

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For BLUE DART EXPRESS LTD.

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SHAR GUNBERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

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CHAIRMAN'S INITIALS