

BLUE DART

EXPRESS LIMITED

NOTICE

NOTICE is hereby given that Twenty Fourth Annual General Meeting of Blue Dart Express Ltd. will be held on Wednesday, July 29, 2015 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, 2015, 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, 2015, together with the Report of the Auditors thereon.
2. To declare a Dividend on Equity Shares for the financial year ended March 31, 2015.
3. To appoint a Director in place of Mr. Clyde Cooper (DIN: 00382001) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint 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 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 Fourth 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 Mr. Thomas Kipp (DIN: 06921955) who has been appointed as an Additional Director of the Company with effect from October 14, 2014 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 his candidature for the office of Director, under the provisions of Section 160 of the Companies Act, 2013 and who is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT Ms. Bettina Staffa (DIN:06963668) who has been appointed as an Additional Director of the Company with effect from March 28, 2015 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 is eligible for appointment to the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of 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), read with Schedule V to the Companies Act, 2013 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, 2015 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, the draft whereof is placed before the meeting for the purpose of identification, is initiated 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.”

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

To Approve Material Related Party transaction under Clause 49 of the Listing Agreement:

“**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 and also pursuant to the provisions of Clause 49 (VII) of the Listing Agreement executed with the Stock Exchanges, consent of the members be and is hereby accorded to continue with the existing transactions with Blue Dart Aviation Ltd. (BDAL) (an Associate Company) as per details provided herein below:

Sr. No.	Nature of Transactions	Amount as on March 31, 2015 ₹ In Lacs	Amount as on March 31, 2014 ₹ In Lacs
1.	Loans	₹ 12,556	₹ 19,499
2.	Corporate Guarantees	₹ 4,868	₹ 4,466
3.	Investment in BDAL (1,17,60,000 equity shares of ₹ 10 per share)	₹ 1,831	₹ 1,831
4.	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 March 11, 2015 to September 30, 2016 as per details provided herein below:

1. Estimated Value of Transaction from March 11, 2015 to March 31, 2016 – ₹ 72,000 Lacs
2. Estimated Value of Transaction from April 1, 2016 to September 30, 2016 – ₹ 40,000 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.”

Mumbai,
May 7, 2015

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 nos. 5 to 8 and relevant details in respect of item no. 3 pursuant to the provisions of Clause 49 of the Listing Agreement are annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, July 22, 2015 to Wednesday, July 29, 2015 (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 Tuesday, July 21, 2015 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 Tuesday, July 21, 2015. Transfer Documents received after Tuesday, July 21, 2015 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 and December 2006 to "The Investors Education and Protection Fund" established by the Central Government. The Unclaimed dividend for the year December 2007 would be transferred to IEPF by May 20, 2015.
7. All members who have either not received or have not yet encashed their dividend warrant(s) for the financial year December 2008 till the period ended March 31, 2014 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 2014-2015 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 for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-2015 is being sent 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 24th Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website 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. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

The voting period begins on Saturday, July 25, 2015 (9.00 a.m. IST) and ends on Tuesday, July 28, 2015 (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 22, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Notice of AGM of the Company can be downloaded from www.cdslindia.com and www.bluedart.com

A. In case of members receiving e-mail (for Members whose e-mail addresses are registered with the Company/ Depositories):

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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 (iii)
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Blue Dart Express Limited> on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to 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.
- 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 should be mailed to 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, under help section or write an email to helpdesk.evoting@cdslindia.com

B. In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

C. 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 22, 2015.

- 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 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 22, 2015 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 Nos. 5 to 8 accompanying Notice dated May 7, 2015.

Item No. 5

Mr. Thomas Kipp was appointed by the Board of Directors of the Company as an Additional Director with effect from October 14, 2014 and holds office upto the date of this Annual General Meeting, pursuant to provisions of Section 161 of the Companies Act, 2013, and Article 147 of the Articles of Association of the Company. The Notice under Section 160 of the Companies Act, 2013 alongwith requisite deposit has been received from a Member proposing name of Mr. Thomas Kipp as a candidate for the office of Director of the Company.

Except Mr. Thomas Kipp, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 5.

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

Item No. 6

Ms. Bettina Staffa was appointed by the Board of Directors of the Company as an Additional Director with effect from March 28, 2015 and holds office upto the date of this Annual General Meeting, pursuant to provisions of Section 161 of the Companies Act, 2013, and Article 147 of the Articles of Association of the Company. The Notice under Section 160 of the Companies Act, 2013 alongwith requisite deposit has been received from a Member proposing name of Ms. Bettina Staffa as a candidate for the office of Director of the Company.

Except Ms. Bettina Staffa, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 6.

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

Item No. 7

Based on the recommendation of Nomination & Remuneration Committee and subject to necessary approval by the Members in the General Meeting, the Board of Directors of the Company in its Meeting held on February 20, 2015, re-appointed Mr. Anil Khanna as Managing Director of the Company for a further period of three years with effect from February 21, 2015 to February 20, 2018.

Mr. Anil Khanna is a graduate from St. Stephen's College, Delhi and holds an MBA degree in Marketing and Finance from UBS, Chandigarh. Mr. Khanna has 35 years of experience in various industries and has been with Blue Dart for over 23 years.

Mr. Anil Khanna took over as Managing Director of Blue Dart Express Ltd. in the year 2007 and since then has led the organization successfully with clear strategic vision, focus on customers and inclusive execution of customer centric value propositions, thereby consolidating Blue Dart's leadership position in the market place.

Under his leadership, Blue Dart has increased its market share in Air and Ground Express and has broadened its strategic focus from being an air express company since inception to being a company that straddles customer offerings across time definite, priority, deferred as well as focus on industry specific solutions in air and ground express segments. The Company also expanded its e-tailing business under leadership of Mr. Khanna.

Prior to his assuming position as Managing Director, Mr. Anil Khanna was instrumental in transforming the Western Region by strengthening its sales systems and structure. As Senior Vice President, he turned around West -1 Region to highly result oriented Region in the Country. In a short span of time, Western Region of Blue Dart under his leadership had become no. 1 Region in the Country, a position that it still holds today. Mr. Khanna also possesses varied experience in the paints and varnishes, consumer durables, auto components and construction chemical industries.

The Board of Directors of the Company has subject to provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, appointed Mr. Anil Khanna as Managing Director for a period of three years with effect from February 21, 2015 on the remuneration terms and broad terms and conditions detailed hereunder:

TERMS AND CONDITIONS OF APPOINTMENT OF MR. ANIL KHANNA AS MANAGING DIRECTOR:

(for period from February 21, 2015 to March 31, 2016)

Basic Salary	- ₹ 14.58 lacs per month
House Rent Allowance	- ₹ 0.825 lacs per month
Special Allowance	- ₹ 2.09 lacs per month
Sr. Management Allowance	- ₹ 0.856 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-imburement 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, 2015, upto a maximum of Rs. 140 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.
- (xi) Such other benefits in accordance with the schemes and rules as applicable from time to time and not exceeding the sum of Rs.3.5 lacs per annum.

In terms of Article 160 of the Articles of Association of the Companies Act 2013, Mr. Anil Khanna shall not be subject to retirement by rotation during his tenure as Managing Director.

During the term of employment of the Managing Director, if in any financial year, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V of the Companies Act, 2013 unless otherwise approved by such Statutory Authority, remuneration shall be paid as per the conditions and monetary ceiling prescribed in Section 197 and Schedule V to the Companies Act, 2013 or any re-enactment thereof.

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 Agreement referred to in the said resolution is available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, 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. 7 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, financial or otherwise, in the resolution set out in item no. 7.

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

Item No. 8

Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 read with Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by SEBI, prescribe that all material Related Party Transactions shall require approval of the shareholders through special resolution and existing material Related Party Transactions as on the date of the circular i.e. April 17, 2014 which are likely to continue beyond March 31, 2015 shall be placed for approval of members in the first General Meeting subsequent to October 1, 2014. 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.

The transactions with Blue Dart Aviation Ltd. (BDAL) an Associate Company, put up for approval are in ordinary course of business and at arm's length. However, pursuant to revised Clause 49 (VII) of the Equity Listing Agreement, it is proposed to seek approval of members of the Company by passing special resolution, to continue the existing transactions with BDAL, an Associate Company, as per the details provided below as well as for availing of Services from BDAL pursuant to the ACMI Agreement with effect from March 11, 2015 to September 30, 2016:

- a. Name of the related party: Blue Dart Aviation Ltd.
- b. Name of the director or key managerial personnel who is related: Mr. Clyde Cooper
- c. Nature of relationship: The Company holds 49% equity shares of BDAL and by virtue of the same, BDAL is an Associate of the Company. Further, Mr. Clyde Cooper is a common Board member in both companies and holds 17% of shares in BDAL.
- d. Nature, material terms, monetary value and particulars of the contract or arrangement:

Existing Transactions:

Sr. No.	Nature of Transactions	Amount as on March 31, 2015 ₹ In Lacs	Amount as on March 31, 2014 ₹ In Lacs
1.	Loans	₹ 12,556	₹ 19,499
2.	Corporate Guarantees	₹ 4,868	₹ 4,466
3.	Investment in BDAL (1,17,60,000 equity shares of ₹ 10 per share)	₹ 1,831	₹ 1,831
4.	Payload Deposit	₹ 2,150	₹ 2,150

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 from March 11, 2015 to September 30, 2016 :

1. Estimated Value of Transaction from March 11, 2015 to March 31, 2016 – ₹ 72,000 Lacs
 2. Estimated Value of Transaction from April 1, 2016 to September 30, 2016 – ₹ 40,000 Lacs
- e. Any other information relevant to or important for the members to make a decision on the proposed transaction:

The Company has entered into ACMI Contract with BDAL for dedicated air carriage capacity to ensure strong support in sustaining the Company's leadership position in its business. The Company is the only customer of BDAL and BDAL provides services as per network requirements of the Company.

It is proposed to add one aircraft during November, 2015 to increase the air carriage capacity which will result in increased cost of operation. Such increase has been factored in the estimated value of the transaction from March 11, 2015 to March 31, 2016. Further, the above amounts are based on ATF cost at the rate as on May, 2015 and Exchange rate of 1 USD = ₹ 64. Any fluctuation in ATF and dollar price would need to be adjusted accordingly.

The Board of Directors recommend the resolution at item no 8 of the accompanying notice for approval by members as a special resolution.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except for Mr. Clyde Cooper, Director, is concerned or interested, financial or otherwise, in the resolution set out in item no. 8

Mumbai,
May 7, 2015

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