

# BLUE DART EXPRESS LIMITED

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

|  | Note  | As at<br>March 31, 2018<br>in ₹ Lakhs | As at<br>March 31, 2017<br>in ₹ Lakhs |
|--|-------|---------------------------------------|---------------------------------------|
| <b>ASSETS</b>  |       |                                       |                                       |
| <b>NON-CURRENT ASSETS</b>                                  |       |                                       |                                       |
| Property, plant and equipment                              | 4     | 46,484                                | 40,980                                |
| Capital Work-in-progress                                   | 4     | 5,932                                 | 3,634                                 |
| Intangible Assets  | 4 (a) | 5,346                                 | 6,074                                 |
| Intangible Assets under development                        | 4 (a) | 3,990                                 | 3,054                                 |
|  |       | 61,752                                | 53,742                                |
| Financial Assets   |       |                                       |                                       |
| Other Financial Assets                                     | 5     | 5,580                                 | 5,623                                 |
| Deferred Tax Assets (Net)                                  | 6     | 3,865                                 | 3,302                                 |
| Non-Current Tax Assets (Net)                               | 7     | 3,051                                 | 2,413                                 |
| Other Non-Current Assets                                   | 8     | 2,026                                 | 1,044                                 |
|  |       | 14,522                                | 12,382                                |
| <b>CURRENT ASSETS</b>                                      |       |                                       |                                       |
| Inventories  | 9     | 2,133                                 | 2,465                                 |
| Financial Assets   |       |                                       |                                       |
| Trade Receivables  | 10    | 42,225                                | 36,069                                |
| Cash and Cash Equivalents                                  | 11    | 22,612                                | 25,572                                |
| Bank balances other than above                             | 12    | 255                                   | 111                                   |
| Loans  | 13    | 100                                   | 106                                   |
| Other Financial Assets                                     | 14    | 2,657                                 | 5,437                                 |
| Other Current Assets                                       | 15    | 3,999                                 | 3,979                                 |
|  |       | 73,981                                | 73,739                                |
|  |       | 150,255                               | 139,863                               |
| <b>TOTAL</b>   |       |                                       |                                       |
| <b>EQUITY AND LIABILITIES</b>                              |       |                                       |                                       |
| <b>EQUITY</b>  |       |                                       |                                       |
| Equity Share Capital                                       | 16    | 2,376                                 | 2,376                                 |
| Other Equity   | 17    | 50,805                                | 40,572                                |
| Equity attributable to owners of Blue Dart Express Limited |       | 53,181                                | 42,948                                |
| <b>LIABILITIES</b>   |       |                                       |                                       |
| <b>NON-CURRENT LIABILITIES</b>                             |       |                                       |                                       |
| Financial Liabilities                                      |       |                                       |                                       |
| Borrowings   | 18    | 30,868                                | 30,985                                |
| Other Financial Liabilities                                | 19    | 798                                   | 948                                   |
| Employee Benefit Obligations                               | 20    | 832                                   | 2,889                                 |
| Provisions   | 21    | 436                                   | 282                                   |
| Deferred Tax Liabilities (Net)                             | 22    | -                                     | 149                                   |
|  |       | 32,934                                | 35,253                                |
| <b>CURRENT LIABILITIES</b>                                 |       |                                       |                                       |
| Financial Liabilities                                      |       |                                       |                                       |
| Borrowings   | 23    | 9,743                                 | 17,318                                |
| Trade Payables   | 24    | 36,835                                | 27,213                                |
| Other Financial Liabilities                                | 25    | 7,972                                 | 8,903                                 |
| Other Current Liabilities                                  | 26    | 2,092                                 | 1,517                                 |
| Employee Benefit Obligations                               | 27    | 7,498                                 | 6,711                                 |
|  |       | 64,140                                | 61,662                                |
|  |       | 150,255                               | 139,863                               |

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

As per our report of even date

For and on behalf of the Board of Directors

For S.R. Batliboi & Associates LLP  
ICAI Firm Registration No.101049W/E300004  
Chartered Accountants

Sharad Upasani  
Chairman  
DIN:01739334

Anil Khanna  
Managing Director  
DIN:01334483

Malcolm Monteiro  
Director  
DIN:00089757

Narendra Sarda  
Director  
DIN:03480129

per Kalpesh Jain  
Partner  
Membership No. 106406

Air Marshal M. McMahon (Retd.)  
Director  
DIN:00234293

Tulsi Nowlakha Mirchandaney  
Additional Director  
DIN:01842520

Yogesh Dhingra  
Group Chief Financial  
Officer & Chief Strategy  
Officer

Aneel Gambhir  
Chief Financial Officer

Place: Mumbai  
Date: May 8, 2018

Place: Mumbai  
Date: May 8, 2018

Tushar Gunderia  
Company Secretary