

October 22, 2013

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Dear Sir/Madam

Application under Clause 24(f) of the Listing Agreement – Scheme of Arrangement

This application is made in terms of Clause 24(f) of the listing Agreement. The Board of Directors of Blue Dart Express Limited ("BDEL" or the "Company") at its meeting held on 15 October 2013 has approved a Scheme of Arrangement between BDEL and its Members under Sections 391 and any other applicable provisions of the Companies Act, 1956 and/or Companies Act, 2013 (the "Scheme") for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of Bonus, to be allotted out of Surplus in the Statement of Profit and Loss of the Company to the shareholders as viz; 7 Debentures under Series I Debentures, 4 Debentures under Series II Debentures and 3 Debentures under Series III Debentures respectively for every 1 (one) equity share of the Company held by the Shareholders on the Record date to be fixed for this purpose.

Designated Stock Exchange

In reference to the requirements as per SEBI Circular No. CR/CFD/DIL/5/2013 dated February 4, 2013, the Company has decided to consider BSE Limited as the Designated Stock Exchange for the purpose of coordinating with SEBI.

In connection with the above and in compliance with the Listing Agreement, we are enclosing/ providing the following documents/information

Sr. No.	List of Documents/ details to be submitted	Yes/No/Not Applicable along with page number
1	Certified true copy of Scheme/ Petition proposed to be filed before any Court or Tribunal under sections 391 and 394 of the Companies Act, 1956. – Attached as 'Annexure A'.	Yes - 1
2	Valuation Report from Independent Chartered Accountant, if any (Certified true copy).	Not Applicable



3	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report issued by Independent Chartered Accountant. Attached as 'Annexure B'.	Yes -16
4	Fairness opinion by merchant banker, if any.	Not Applicable
5	Shareholding pattern in accordance with Clause 35 of the Listing agreement - for pre and post scheme of arrangement of the Companies. - (There will be no change in shareholding pattern of the Company on account of the Scheme as the scheme contemplates issue of bonus debentures to the members of the Company on the record date hence only the pre arrangement shareholding pattern will be incorporated) – attached as 'Annexure C'.	Yes -17
6	Audited financials of last 3 years and unaudited results for the Half year ended September 30, 2013 - attached as 'Annexure D'.	Yes- 24
7	Certificate from Auditors to the effect that the accounting treatment contained in the scheme is in compliance with all the applicable Accounting Standards specified by the Central Government in Section 211 (3C) of the Companies Act, 1956* - Attached as 'Annexure E'.	Yes – 25
8	Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary for Networth (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working) of the Company pre and post Scheme under Sections 101, 391 and 394 of the Companies Act, 1956. - Attached as 'Annexure F'.	Yes -27
9	Board resolution approving the scheme of arrangement. - Attached as 'Annexure G'.	Yes – 30
10	Confirmation from the Company regarding the following:	
a)	Undertaking in accordance with Clause 24(g) of Listing Agreement i.e. scheme of amalgamation / arrangement to be presented to any Court or Tribunal does not in any way violate, override or circumscribe the provisions of securities laws or the stock exchange requirements. - Attached as 'Annexure H'.	Yes – 33
b)	Undertaking that the Company is in Compliance with Clause 49 of the Listing Agreement - Attached as 'Annexure I'	Yes - 35
c)	Rational behind the scheme of arrangement. - Attached as 'Annexure J'.	Yes – 37
d)	Brief details about the business of the Companies. - Attached as 'Annexure K'.	Yes – 38
11	Website link of the Company where the draft Scheme and other required documents shall be uploaded (Also submit soft copy of the documents) - Attached as 'Annexure L'.	Yes – 39
12	Complaints Report as per Annexure I (To be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme) - Attached as 'Annexure M'.	Yes - 40
13	Demand Draft of Rs. 33,500/ plus service tax (i.e. Rs. 37,641/-) as applicable, in favour of "National Stock Exchange of India Limited" - Attached as 'Annexure N'	Yes - 41



BLUE DART

EXPRESS LIMITED



Name & Designation of the Contact Person Tushar Gunderia,
Company Secretary and Head - Legal & Compliance.
Telephone Nos. (landline & mobile) Tel No. 28396444 Extn 33407
Cell no. 9820537768
Email ID. Tusharg@bluedart.com

For Blue Dart Express Limited


Yogesh Dhingra
Finance Director & COO
Place: Mumbai


Tushar Gunderia
Company Secretary

SCHEME OF ARRANGEMENT

("Scheme")

BETWEEN

BLUE DART EXPRESS LIMITED

AND ITS

MEMBERS

This Scheme of Arrangement provides for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of bonus, to be allotted out of free reserves (Surplus in the Statement of Profit and Loss) of Blue Dart Express Limited ("Company") to be issued pursuant to Section 391 and any other applicable provisions of the Companies Act, 1956 ("Act") and/or Companies Act, 2013 ("2013 Act").

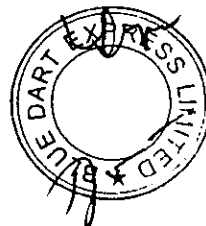
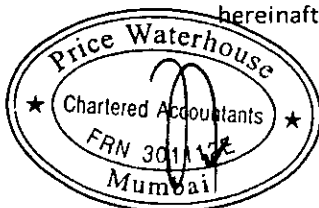
BACKGROUND AND OBJECTIVES:

Blue Dart Express Limited is a public limited company incorporated under the provisions of Part IX of the Act as a private limited company. Pursuant to a fresh certificate of incorporation issued by the Registrar of Companies Maharashtra, Mumbai, dated June 17, 1994, the Company was converted into a public limited company. The CIN of the Company is L61074MH1991PLC061074 and its registered office is situated at Blue Dart Centre, Sahar Airport Road, Andheri (East) Mumbai - 400 099 ("Company"). The Company is South Asia's premier courier and integrated express package distribution entity.

The Company proposes to issue fully paid up debentures to its Members by utilizing the Surplus in Statement of Profit and Loss.

RATIONALE:

- A. The Company has accumulated substantial free reserves (Surplus in the Statement of Profit and Loss), built up over the years from its retained profits. This accumulation of Surplus in the Statement of Profit and Loss is well above Company's current and likely future operational needs. Further, barring unforeseen circumstances, the Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for the Company's capex programme and working capital requirements. The Company expects to have reasonable liquidity position and also has adequate debt raising capability.
- B. The Company is in its 30th year of operations and is keen to reward its Members for their continued support and belief. Accordingly, the Company has proposed to issue fully paid up debentures, to its Members by utilizing the Surplus in Statement of Profit and Loss. In the interest of transparency and good corporate governance and by way of abundant caution, the Company has resolved to propose this Scheme of Arrangement between the Company and its Members under Section 391 of the Act, which will be subject to necessary approvals of the High Court, the Members, its creditors, RBI and other authorities (as defined hereinafter).



GENERAL:

- A. The Scheme is divided into the following parts:
 - (i) Part I, deals with the definitions and share capital;
 - (ii) Part II, deals with the scheme for issuance of Debentures (defined hereinafter) to its Members; and
 - (iii) Part III, deals with the general terms and conditions applicable to the Scheme.

PART I

1 DEFINITIONS:

1.1 In the Scheme, unless repugnant to the meaning, the following expressions shall have the following meaning:

"2013 Act" means the Companies Act, 2013.

"Act" means the Companies Act, 1956 and shall include any statutory modification, re-enactments or amendments, if any, thereto.

"Board" means the board of directors of the Company and shall include a committee duly constituted and authorized by the board of directors for the purposes of matters, pertaining to the issuance of Debentures under the Scheme and/or any other matter relating thereto.

"BSE" means BSE Limited.

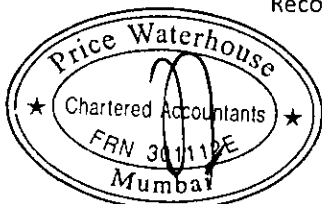
"Company" means Blue Dart Express Limited having its registered office situated at Blue Dart Centre, Sahar Airport Road, Andheri (East) Mumbai - 400 099.

"Debentures " means redeemable, unsecured, non- convertible fully paid debentures of Rs. 10/- each (Rupees Ten Only) to be issued in three series viz. Series I, II & III each as a separate tranche pursuant to the present Scheme, by way of bonus, the principal terms & conditions for which have been set out in Annexure A, B and C respectively to this Scheme.

"Effective Date" or "Scheme becoming effective" means the last of the dates on which all the conditions and matters referred to in Clause 9 of this Scheme occur or have been fulfilled or waived in accordance with the Scheme. References in this Scheme to 'date of coming into effect of the Scheme' or 'effectiveness of the Scheme' shall mean the Effective Date.

"High Court" shall mean the Hon'ble High Court of Judicature at Bombay having jurisdiction in relation to the Company and shall include the National Company Law Tribunal, as applicable or such other forum or authority as may be vested with any of the powers of a High Court under the Act or the 2013 Act.

"Members" mean the equity shareholder(s) of the Company as on the closing hour of the Record Date.



"NCLT" means National Company Law Tribunal –to be constituted pursuant to Section 408 of the 2013 Act.

"NSE" means National Stock Exchange India Limited.

"RBI" means the Reserve Bank of India.

"Record Date" means the date, after the Effective Date, to be fixed by the Board of Directors of the Company for the purposes of determining the entitlement of the Members of the Company to whom the Debentures will be allotted pursuant to this Scheme.

"Registrar of Companies" means the Registrar of Companies, Maharashtra at Mumbai.

"Scheme" means this Scheme of Arrangement between the Company and its Members in its present form or in such other form as may be modified or altered by the Members under the supervision and direction of the High Court and as may be sanctioned by the High Court.

"Series I Debenture(s)" means unsecured, redeemable, non-convertible, fully paid up debenture of Rs. 10/- each redeemable at the end of 36 months from date of allotment, the principle terms and conditions for which have been set out in Annexure A of the Scheme.

"Series II Debenture(s)" means unsecured, redeemable, non-convertible, fully paid up debenture of Rs. 10/- each redeemable at the end of 48 months from date of allotment, the principle terms and conditions for which have been set out in Annexure B of the Scheme.

"Series III Debenture(s)" means unsecured, redeemable, non-convertible, fully paid up debenture of Rs. 10/- each redeemable at the end of 60 months from date of allotment, the principle terms and conditions for which have been set out in Annexure C of the Scheme.

"Stock Exchanges" means collectively NSE and BSE.

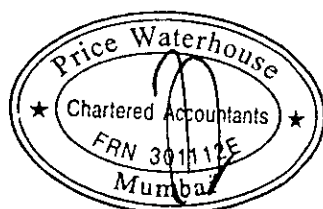
"Surplus in the Statement of Profit and Loss" represents the free reserves of the Company which have been built through retained undistributed profits and which forms part of the reserves and Surplus of the Company, as reflected in the accounts of the Company.

"Working Day" means any day of the week (excluding Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (at Mumbai) on which banks are open for general banking business in Mumbai and "Working Days" shall be construed accordingly.

1.2 In this Scheme, unless the context otherwise requires:

1.2.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, 2013 Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

1.2.2 Reference to clauses, recitals and annexures, unless otherwise provided, are to clauses, recitals and annexures of and to this Scheme.



- 1.2.3 The headings herein shall not affect the construction of this Scheme.
- 1.2.4 The singular shall include the plural and vice versa; and references to one gender include all genders.
- 1.2.5 Any phrase introduced by the terms "including" /include" "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.2.6 References to person include any individual, firm, body corporate (whether or not incorporated), Government, state or agency of a state or any joint venture, association and partnership.
- 1.2.7 The annexures to this Scheme form an integral and inseparable part of this Scheme.

2 SHARE CAPITAL:

The share capital of the Company as at March 31, 2013 is as under:

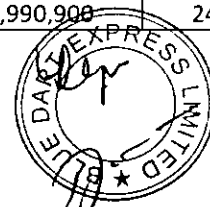
Particulars	Amount (Rs.)
Authorized Capital 4,00,00,000 Equity Shares of Rs. 10/- each	40,00,00,000
Total	40,00,00,000
Issued, Subscribed and Paid-up Capital 2,37,27,934 Equity Shares of Rs. 10/- each	23,72,79,340
Add : Forfeited Shares*	3,48,000
Total	23,76,27,340

* During the year 2001-2002, the Company forfeited 52,700 equity shares. The amount shown as total paid up capital includes Rs. 3,48,000/- received towards share capital on forfeited shares.

After March 31, 2013 there has been no change in the issued, subscribed and paid up share capital of the Company.

The Surplus in the Statement of Profit & Loss of the Company as per the audited balance sheet of the Company as at March 31, 2013 stood at Rs. 5,34,05,83,995 (Rupees Five Hundred Thirty Four Crore Five Lakhs Eighty Three Thousand Nine Hundred Ninety Five only).

Reserves and Surplus	As at March 31, 2013	As at December 31, 2011
Securities Premium Reserve		
Balance as at the beginning of the period/year	394,057,802	394,057,802
Addition/utilisation during the period/year	-	-
Balance as at the end of the period/year	394,057,802	394,057,802
General Reserve		
Balance as at the beginning of the period/year	335,990,900	244,309,612



Add: Transferred from surplus in the Statement of Profit and Loss during the period	188,660,318	91,681,288
Balance as at the end of the period/year	524,651,218	335,990,900
Surplus in the Statement of Profit and Loss		
Balance as at the beginning of the period/year	5,613,647,055	4,538,113,432
Add: Profit for the period/year	1,886,592,501	1,222,368,274
Less: Appropriations		
Proposed dividend	1,684,683,314	47,456,000
Dividend Distribution Tax on Proposed Dividend	286,311,929	7,697,363
Transfer to General Reserve	188,660,318	91,681,288
Balance as at the end of the period/year	5,340,583,995	5,613,647,055
Total	6,259,293,015	6,343,695,757

PART II

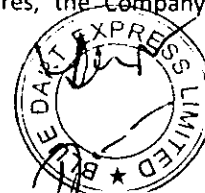
3 ISSUE OF DEBENTURES FROM SURPLUS IN THE STATEMENT OF PROFIT AND LOSS:

- 3.1 The provisions of this Clause 3 shall operate notwithstanding anything to the contrary in this Scheme or in any other instrument, deed or writing.
- 3.2 Upon the Scheme being effective, the Company shall, without any further act, instrument or deed, issue and allot, 7 (Seven) Series I Debentures, 4 (Four) Series II Debentures and 3 (Three) Series III Debentures, each as a separate tranche, all of face value Rs 10/- (Rupees Ten Only) each, fully paid up by utilizing its Surplus in the Statement of Profit and Loss, for every 1 (one) equity share held by the Member whose name is recorded in the Register of Members and record of the depository as Members of the Company on the Record Date.
- 3.3 The process for issuance of Debentures, is set out in Clause 5 hereunder.
- 3.4 The issuance of Debentures pursuant to this Scheme will constitute "Deemed Dividend" as defined in Section 2(22)(b) of the Income Tax Act, 1961 and consequently at the time of allotment, the Company will be required to pay Dividend Distribution Tax (DDT) at the applicable rate on the aggregate value of Debentures allotted to the Members. However, such issue of Debentures in the manner contemplated herein will not entail declaration or distribution of any dividend for the purposes of Section 205 and 205A of the Act.
- 3.5 No Debentures will be issued under this Scheme in respect of any equity share of the Company that has been forfeited. The issuance of Debentures, pursuant to this Scheme in respect of any equity shares of the Company which are held in abeyance under the provisions of Section 206A of the Act or otherwise, shall pending allotment or settlement of dispute by order of Court or otherwise and subject to applicable law, will be held in abeyance by the Company.

4 TERMS AND CONDITIONS OF THE DEBENTURES:

- 4.1 The Debentures shall be issued on terms and conditions consistent with the principal terms and condition set out in Annexure A, B & C and as set out in the Scheme. The Board shall appoint a debenture trustee ("**Debenture Trustee**") who would be authorized to formalize with the Company detailed terms and conditions for issuance of the Debentures.

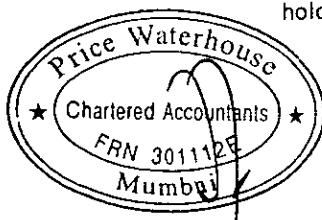
As soon as practicable after the issuance of the Debentures, the Company shall take



necessary steps towards listing the Debentures on the BSE and/or the NSE, subject to regulatory approvals, with a view to provide liquidity to the Debenture holders. The Debentures will not be registered in any jurisdiction or listed on any stock exchange outside India.

5 PROCESS FOR ISSUANCE OF DEBENTURES:

- 5.1 The Debentures shall be issued within a period of 15 Working Days from the Record Date to the Member(s) eligible to receive the same, in the following manner:
- (a) The Company will deliver an amount of not less than Rs. 332,19,10,760 (Rupees Three Hundred Thirty Two Crore Nineteen Lacs Ten Thousand Seven Hundred And Sixty Only) being equal to the aggregate value of the Debentures required to be issued in terms of the Scheme, to a merchant banker to be appointed by the Board ("Merchant Banker") to act on behalf of and as agent and trustee of the Members. The Merchant Banker shall receive the aforesaid amount, subject to receipt of necessary regulatory approvals, in an on-shore escrow account opened by it with a scheduled commercial bank in India to be determined by and upon terms and conditions acceptable to the Board, for this purpose ("Escrow Account"). The Merchant Banker shall receive the aforesaid amounts in the Escrow Account for and on behalf of and in trust for the Members entitled to the Debentures, as deemed dividend within the meaning of the term under Section 2(22)(b) of the Income tax Act, 1961. The said payment to the Merchant Banker shall constitute a valid and proper discharge of the Company's obligation to make payment hereunder to each Member entitled to such Debentures in terms of the Scheme.
 - (b) The Merchant Banker shall immediately following receipt of funds pursuant to the above, pay to the Company (without any lien, hold-back or deduction whatsoever or otherwise), for and on behalf of and as trustee of the Members entitled to Debentures, out of the Escrow Account, as and by way of subscription for allotment of requisite number of Debentures. The said payment for and on behalf of the Members by the Merchant Banker shall be appropriated/considered to be a payment by the Members entitled to the Debentures under this Scheme towards the cost of acquisition of the Debentures under the Scheme. Thus, the cost of acquisition of each of Series I, Series II and Series III Debentures at the hands of the Members shall be its face value i.e., Rs. 10/- (Rupees Ten only) each.
 - (c) Upon receipt by the Company of the payment from the Merchant Banker for and on behalf of the Members towards subscription of Debentures of the Company, the Company shall proceed to issue and allot to the Members as on the Record Date, the appropriate number of Debentures to which the concerned Member may be entitled by virtue of his/her/its holding in the Company on the Record Date in the ratio stipulated in Clause 3.2 above.
- 5.2 The Debentures issued to the Members pursuant to this Scheme shall be issued in dematerialized form to the Members who are recorded as holding equity shares of the Company in dematerialized form, or from whom the Company has received a notice in writing prior to the Record Date of details of their account with a depository participant and who have provided details thereof and such other confirmations as maybe required, by direct credit to the account of each Member. For all other Members (including members holding shares in physical form) or in the event that the Company is unable to credit the



demat accounts of the aforesaid Members, the Company shall issue Debentures in physical form to such Members. No letter of allotment would be issued for the Debentures in such cases.

6 NON RESIDENT MEMBERS:

6.1 The approval of the RBI may be required under applicable law for issuance of Debentures to certain non-resident Members, including for the holding or transfer of Debentures by such Members and repatriation of sale proceeds. The Company shall apply to the RBI for the requisite approvals for issue and allotment of Debentures to such non-resident Members of the Company, and the issuance and allotment to such Members will be made subject to and in compliance with the terms and conditions as may be prescribed by the RBI.

7 AMENDMENT TO ARTICLES OF ASSOCIATION:

7.1 As an integral part of the Scheme, and, upon the coming into effect of the Scheme, without any further act or deed, the following article, numbered as sub clauses (1), (3) and (4) of article 204, shall be altered and substituted as in the Articles of Association of the Company the existing sub clauses (1), (3) and (4) of article 204.

204 (1) Any General Meeting may resolve that any monies, investments or other assets forming part of the undivided profits (including profits or surplus monies arising from the realisation and where permitted by law, or any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Account or the General Reserve or any other reserve or fund of the company or in the hands of the company and available for dividend) may be capitalized. Any such amount (excepting the amount standing to the credit of the Share Premium Account and/or the Capital Redemption Reserve Account) may be capitalized in either of the following ways, or partly in one way and partly in another:

- a. by the issue and distribution as fully paid up shares, debentures, debenture stock or other securities or obligations of the Company; or*
- b. by crediting the shares of the company which may have been issued and are not fully paid up, with the whole or any part of the sum, remaining unpaid thereon.*

Provided that any amounts standing to the credit of the Share Premium Account may be applied in:

- i. paying up unissued shares of the company to be issued to the members of the company as fully paid bonus shares*
- ii. in writing off the preliminary expenses of the company*
- iii. in writing off the expenses of, or the commission paid or discount allowed on any issue of shares or debentures of the company; or*
- iv. in providing for the premium payable on the redemption of any redeemable preference shares or debentures of the company.*



Provided further that any amount standing to the credit of the Capital Redemption Reserve Account shall, for the purposes of this Article, be applied only in paying up unissued shares of the Company to be issued to the members of the Company as fully paid bonus shares.

204 (3) *The Directors shall give effect to any such resolution and apply such portion of the profit, General Reserve Fund or any other fund or account as aforesaid as may be required for the purpose of making payment in full for the shares, debentures or debenture stock, or other securities or obligations of the Company so distributed under sub-article (1) (a) above or (as the case may be) for the purpose of paying, in whole or in part, the amount remaining unpaid on the paid up capital under sub-article (1)(a) above provided that no such distribution or payment shall be made unless recommended by the Directors and if so recommended such distribution and payment shall be accepted by such members as aforesaid in full satisfaction of their interest in the capitalised sum.*

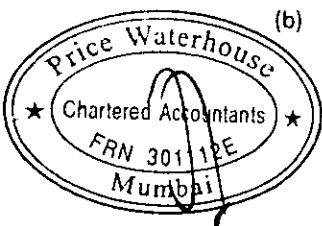
204 (4) *For the purpose of giving effect to any such resolution the directors may settle any difficulty which may arise in regard to the distribution or payment as foresaid as they think expedient and in particular they may issue fractional certificates or coupons and fix the value for distribution of any specific assets and may determine that such payments be made to any members on the footing of the value so fixed and that fraction of less value than Re. 1/- may be disregarded in order to adjust the right of all parties and may vest any such cash, shares, fractional certificates or coupons, debentures, debenture-stock, or other securities or obligations in trustee upon such trust for the persons entitled thereto as may seem expedient to the Directors and generally may make such arrangement for the acceptance, allotment and sale of such shares, debentures, debenture-stock, or other securities or obligations and fractional certificates or coupons or otherwise as they may think fit.*

7.2 It is hereby clarified that the consent of the Members to the Scheme shall be sufficient for the purposes of effecting the above amendment to the Articles of Association of the Company as set out in Clause 7.1 above as also for the issuance of the Debentures, and no further resolution under Section 31 or any other applicable provision of the Act or 2013 Act in this regard, would be required to be separately passed in connection with the alteration and amendment to the Articles or the issuance of Debentures by the Company hereunder.

8 ACCOUNTING TREATMENT IN THE BOOKS OF THE COMPANY:

8.1 The proposed restructuring of the Surplus in the Statement of Profit and Loss by issuance of Debentures pursuant to the Scheme shall be reflected in the books of account of the Company in the following manner.

- (a) an amount representing the aggregate face value of the Debentures shall be transferred from the Surplus in the Statement of Profit and Loss to the Shareholders Account (being the deemed dividend payable to the Members under the Scheme); and
- (b) an amount representing the aggregate face value of the Debentures shall be



transferred to the Shareholders Account (represented by the Merchant Banker) from the Bank Account (being payment effected to the Members as deemed dividend under the Scheme).

8.2 The payment by the Company of the dividend distribution tax on the aggregate face value of the Debentures as deemed dividend will be reflected in the books of account of the Company in the following manner:

- (a) an amount representing the dividend distribution tax payable on the aggregate face value of the Debentures as deemed dividend shall be transferred from the Surplus in the Statement of Profit and Loss to the Dividend Distribution Tax Account; and
- (b) an amount representing the dividend distribution tax payable on the aggregate value of the Debentures shall be transferred from the Dividend Distribution Tax Account to the Central Government Account (being payment of dividend distribution tax on the aggregate value of the Debentures as "deemed dividend").

8.3 Similarly, the proposed investment of the aggregate amount of the deemed dividend in Debentures of the Company for and on behalf of the Members by a payment through the Merchant Banker will be reflected in the books of account of the Company in the following manner:

- (a) an amount representing the aggregate face value of the Debentures, for each series of Debentures, shall be transferred to the bank account from the Shareholders Account (represented by the Merchant Banker), (being payment by the Merchant Banker for and on behalf of the Members towards reinvestment of deemed dividend); and
- (b) an amount representing the aggregate face value of the Debentures shall be transferred from Shareholder A/c to Debentures A/c (being investment of the Members in Debentures under the Scheme).

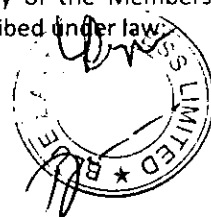
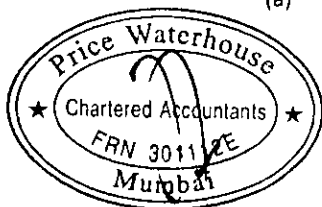
8.4 For removal of doubts, it is expressly recorded and clarified that issue of Debentures constituting deemed dividend does not in any manner involve distribution of Capital Reserves or revenue reserves other than Surplus in Statement of Profit and Loss and the Debentures shall be issued and shall be deemed to have been issued entirety by utilizing the Surplus in Statement of Profit and Loss of the Company exclusively built through undistributed/retained profits of the Company, in the manner provided in the Scheme.

8.5 Post the issuance of the Debentures under this Scheme, the Surplus in Statement of Profit and Loss of the Company will stand reduced by an amount equivalent to the aggregate value of the Debentures issued up to a maximum of Rs. 332,19,10,760/- (Rupees Three Hundred Thirty Two Crore Nineteen Lacs Ten Thousand Seven Hundred And Sixty Only) and an amount equivalent to the dividend distribution tax payable by the Company on the Debentures, at then applicable rate (on such value of Debentures, as above).

9 SCHEME CONDITIONAL ON APPROVALS/SANCTIONS:

9.1 The Scheme is conditional on and subject to:

- (a) the approval to the Scheme by the requisite majority of the Members and the Creditors of the Company, as the case may be, as prescribed under law.



- (b) the sanction of the High Court being obtained;
- (c) the requisite approval of the RBI being obtained under the provisions of Foreign Exchange Management Act, 1999 and the regulations made thereunder;
- (d) Any other sanction or approval, as may be required by law in respect of the Scheme being obtained;
- (e) The certified copies of the High Court order referred to in this Scheme being filed with the Registrar of Companies; and
- (f) The Company complying with other provisions of the Securities Exchange Board of India Circular bearing No. CIR/CFD/DIL/5/2013 dated 4 February 2013 and clarifications and amendments thereto.

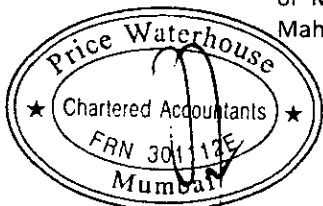
10 EFFECT ON NON RECEIPT OF APPROVALS/SANCTIONS:

In the event of any aforesaid sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the High Court and/or the Order or Orders not being passed as aforesaid on or before September 30, 2014 or within such extended period or periods as may be approved by the Board, the Scheme shall become null and void and in that event, no rights and liabilities shall accrue to or be incurred by the Company or its Members or any other person, and Company shall bear and pay the costs, charges and expenses for and/or in connection with the Scheme.

PART III

11 GENERAL TERMS AND CONDITIONS:

- 11.1 Nothing contained herein shall be construed as restricting the Company from being entitled to declare and pay dividends, whether interim or final, to its shareholders whether during the pendency of the Scheme or otherwise and the holders of the shares of the Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- 11.2 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any Member of the Company to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the board of directors of the Company and subject to the approval, if required, of the shareholders of the Company.
- 11.3 The Scheme is an arrangement between the Company and its Members under Section 391 of the Act and does not envisage transfer or vesting of any properties and/or liabilities to or in favor of a transferee company as contemplated in Section 394 of the Act. The Scheme does not involve any "conveyance" or "transfer" of any property and does not relate to amalgamation or merger of companies under the order of the High Court under Section 394 of the Act, and accordingly the order sanctioning the Scheme shall not be deemed to be a conveyance within the meaning of section 2(g) of the Maharashtra Stamp Act 1958 and/or the provisions of the Indian Stamp Act, 1899, as the case may be (as applicable in the State of Maharashtra) and therefore, no stamp duty will be payable under Article 25 of the Maharashtra Stamp Act 1958.



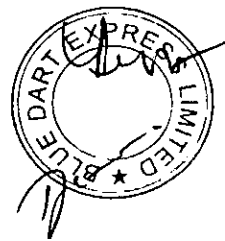
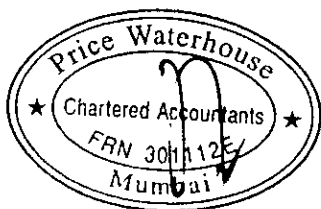
- 11.4 The Scheme and issuance of Debentures hereunder is intended exclusively for the Members of the Company and does not constitute an offer or an invitation to the public to subscribe to the Debentures. Neither the Scheme, nor any related document shall constitute an offer document or prospectus in any manner or for any purpose whatsoever.
- 11.5 The Debentures being issued to the Members is from and out of the Surplus in the Statement of Profit and Loss of the Company. Save and except as stated in this Scheme, there will be no flow of funds from the Members to the Company, there is neither invitation to subscribe nor pay into the Company any money. Consequently, the provisions of Section 58A of the Act, or the Rules framed there under are not attracted.
- 11.6 The borrowing powers of the Company shall be deemed to have been increased from Rs. 100 crore to Rs. 500 crore. It is hereby clarified that the consent of the Members to the Scheme shall be deemed as an approval of the Members under Section 180(1) (c) or any other applicable provisions under the 2013 Act for increasing the limit of borrowings by the Company, from Rs. 100 crore to Rs. 500 crore.

12 APPLICATIONS TO HON'BLE HIGH COURT:

The Company shall with all reasonable dispatch, make applications/petitions to the High Court under Section 391 and other applicable provisions of the Act for sanctioning the Scheme.

13 MODIFICATIONS/AMENDMENTS TO THE SCHEME AND REMOVAL OF DIFFICULTIES:

- 13.1 The Company (by its Board) may, in its full and absolute discretion, assent to any alteration or modification to this Scheme which the Board deems fit, or which the High Court and/or any other authority may deem fit to approve or impose.
- 13.2 The Company (by its Board) may give such directions as it may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation hereof or in any matter whatsoever connected therewith (including any question or difficulty arising as a result of inadequacy of information provided by a Member or in connection with the issuance of the Debentures or in connection with any deceased or insolvent Members, depositors or Debenture-holders of the Company), or to review the position relating to the satisfaction of various conditions to the Scheme and if necessary, to waive any of those (to the extent permissible under law) or that otherwise as may be considered to be in the best interest of the Company and its Members and do all acts, deeds and things as may be necessary, desirable or expedient for giving effect to the Scheme.
- 13.3 In the event of there being any pending share transfers, whether lodged or outstanding, of any Member of the Company, the Board or any person authorized by the Board shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of the share in the Company and in relation to the issuance of the Debentures after the effectiveness of the Scheme.



14. OVERRIDING EFFECT:

Upon coming into effect of this Scheme the rights, liabilities and obligations of the Members, the Company and any other party under the Scheme, shall be governed by the terms and conditions of this Scheme and shall be binding upon them.

15. COMPLIANCE WITH STATUTORY PROVISIONS:

All actions taken by the Company pursuant to and in accordance with this Scheme shall be deemed to have not breached any term and conditions or any other provisions of law.

16. NON SANCTIONING OF THE SCHEME:

In the event of non-sanctioning of the Scheme by the High Court and/or withdrawal of the Scheme due to any reason beyond the control of the Company the amendment in the Articles of Association of the Company, in respect of Sub clauses (1), (3) and (4) of Clause 204 of the Articles of Association of the Company, shall be deemed to have not been taken and or implemented.

17. SEVERABILITY:

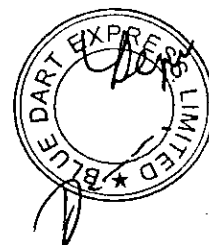
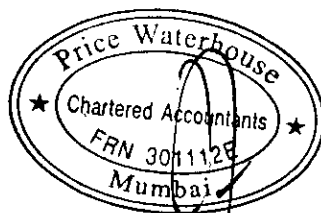
If any part of this Scheme is found to be unworkable for any reason, whatsoever, including by reason of order of a court or Regulatory authority or any legislative amendment, the same shall not, subject to the decision of the Company affect the validity or implementation of the other parts and/or provisions of this Scheme.

18. COSTS, CHARGES & EXPENSES:

All costs, charges and expenses of the Company in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion thereof in pursuance of the Scheme, including the fees in connection with the appointment of the Merchant Banker and opening of the Escrow Account, if any, shall be borne and paid by the Company. For the avoidance of doubt it is clarified that Members will be required to bear and pay all taxes as may be applicable to them in relation to the Debentures.

19. BINDING EFFECT:

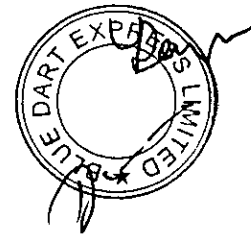
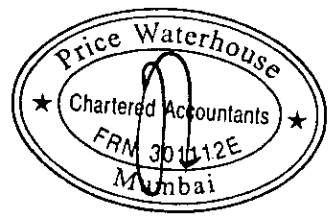
This Scheme when sanctioned by the High Court and upon effectiveness shall be binding on the Company, all its creditors, Members and all other persons dealing/concerning with the Company.



ANNEXURE- A

Principal Terms and Conditions of issue of Series I Debenture:

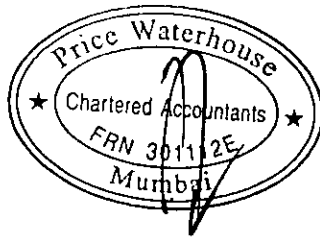
1.	Issuer	Blue Dart Express Limited
2.	Instrument	Unsecured, redeemable, non-convertible fully paid up Debentures
3.	Quantum	Not less than Rs. 1,66,09,55,380/- (Rupees One Hundred Sixty Six Crore Nine Lacs Fifty Five Thousand Three Hundred Eighty Only), through issue of Series I Debentures.
4.	Tenor	36 months from the date of allotment
5.	Redemption	Redeemable at par in full at the end of 36 months from date of allotment
6.	Face Value	Rs.10/- (Rupees Ten only) per Debenture
7.	Market Lot	1 (one) Debenture or as may be required by the Stock Exchanges
8.	Coupon Rate	The coupon rate will be as determined by the Board of Directors
9.	Interest payments	Interest will be payable annually. The first interest payment will be paid on March 31, 2015 from the date of allotment to March 31, 2015 and thereafter interest will be paid on March 31 of each year except in the year of redemption wherein the interest will be payable from April 1 of that year till the date of redemption of the Debentures along with the redemption amount. No interest will accrue after the date of redemption.
10.	Taxation	All payments of principal and interest in respect of the Debentures to be made less any deductions or withholding for or on account of any present or future taxes or duties as required by applicable laws
11.	Rating	Proposed to be rated
12.	Listing	Proposed to be listed on the BSE and/or NSE.
13.	Debenture Trustee	A debenture trustee shall be appointed by the Board.



ANNEXURE - B

Principal Terms and Conditions of issue of Series II Debentures:

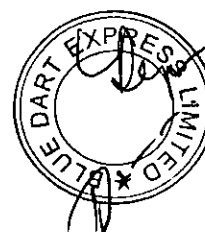
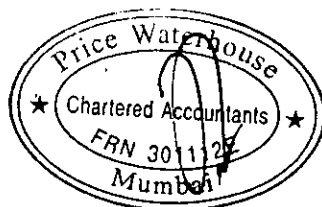
1.	Issuer	Blue Dart Express Limited
2.	Instrument	Unsecured, redeemable, non-convertible fully paid up Debentures
3.	Quantum	Not less than Rs. 94,91,17,360/- (Rupees Ninety Four Crore Ninety One Lacs Seventeen Thousand Three Hundred Sixty Only), through issue of Series II Debentures.
4.	Tenor	48 months from date of allotment
5.	Redemption	Redeemable at par in full at the end of 48 months from date of allotment
6.	Face Value	Rs.10/- (Rupees Ten only) per Debenture
7.	Market Lot	1 (one) Debenture or as may be required by the Stock Exchanges
8.	Coupon Rate	The coupon rate will be as determined by the Board of Directors
9.	Interest payments	Interest will be payable annually. The first interest payment will be paid on March 31, 2015 from the date of allotment to March 31, 2015 and thereafter interest will be paid on March 31 of each year except in the year of redemption wherein the interest will be payable from April 1 of that year till the date of redemption of the Debentures along with the redemption amount. No interest will accrue after the date of redemption.
10.	Taxation	All payments of principal and interest in respect of the Debentures to be made less any deductions or withholding for or on account of any present or future taxes or duties as required by applicable laws.
11.	Rating	Proposed to be rated
12.	Listing	Proposed to be listed on the BSE and/or NSE.
13.	Debenture Trustee	A debenture trustee shall be appointed by the Board.



ANNEXURE - C

Principal Terms and Condition of issue of Series III Debenture

1.	Issuer	Blue Dart Express Limited
2.	Instrument	Unsecured, redeemable, non-convertible fully paid up Debentures
3.	Quantum	Not less than Rs. 71,18,38,020/- (Rupees Seventy One Crore Eighteen Lacs Thirty Eight Thousand Twenty Only), through issue of Series III Debentures.
4.	Tenor	60 months from date of allotment
5.	Redemption	Redeemable at par in full at the end of 60 months from date of allotment
6.	Face Value	Rs.10/- (Rupees Ten only) per Debenture
7.	Market Lot	1 (one) Debenture or as may be required by the Stock Exchanges
8.	Coupon Rate	The coupon rate will be as determined by the Board of Directors
9.	Interest payments	Interest will be payable annually. The first interest payment will be paid on March 31, 2015 from the date of allotment to March 31, 2015 and thereafter interest will be paid on March 31 of each year except in the year of redemption wherein the interest will be payable from April 1 of that year till the date of redemption of the Debentures along with the redemption amount. No interest will accrue after the date of redemption.
10.	Taxation	All payments of principal and interest in respect of the Debentures to be made less any deductions or withholding for or on account of any present or future taxes or duties as required by applicable laws
11.	Rating	Proposed to be rated
12.	Listing	Proposed to be listed on the BSE and/or NSE.
13.	Debenture Trustee	A debenture trustee shall be appointed by the Board.





Blue Dart Center, Sahar Airport Road, Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

APPROVAL OF DRAFT SCHEME OF ARRANGEMENT OF BLUE DART EXPRESS LIMITED ("COMPANY")

1. Background

The Company has placed before the Audit Committee a Draft Scheme of Arrangement for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of bonus, to be allotted out of Surplus in the Statement of Profit and Loss ("Draft Scheme of Arrangement"), for recommendation of the Scheme by the Audit Committee to the Board of Directors as required by Securities and Exchange Board of India ("SEBI") Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 ("Circular").

This report of the Audit Committee is made in order to comply with the requirements of the Circular and after considering the Draft Scheme of Arrangement.

2. Proposed Scheme of Arrangement

The Audit Committee noted that, the Draft Scheme of Arrangement was for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of bonus, to be allotted out of Surplus in the Statement of Profit and Loss.

The Audit Committee further noted that upon sanction of the Draft Scheme of Arrangement by the Bombay High Court or the Tribunal as the case may, the Members, its creditors, the RBI and other authorities, the Company shall issue

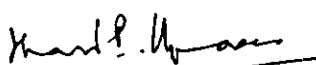
- 7 (Seven) Series I Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 36 months from date of allotment)
- 4 (Four) Series II Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 48 months from date of allotment) and
- 3 (Three) Series III Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 60 months from date of allotment)

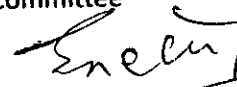
each as a separate tranche, all of face value Rs 10/- (Rupees Ten Only) each fully paid up by utilizing its Surplus in the Statement of Profit and Loss, for every 1 (one) equity share held by the shareholders of the company on the Record Date (that may be decided by the board).

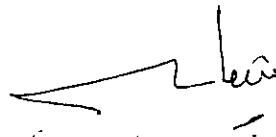
3. Recommendations of the Audit Committee

The Audit Committee recommends the Draft Scheme of Arrangement, for favorable consideration by the stock exchange(s) and SEBI.

For and on behalf of Audit Committee

→ 
Sharad Upasani
Chairman

→ 
Suresh Sheth
Member


Malcolm Monteiro
Member

October 15, 2013

Statement Showing Shareholding Pattern

Name of the Company : Blue Dart Express Limited

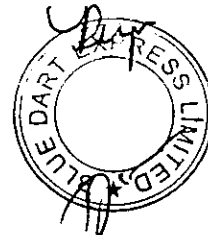
Scrip Code: 526612

Name of the scrip : BLUEDART

Class of security: Equity

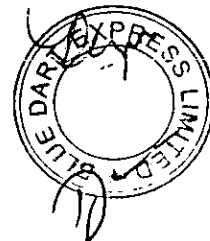
As on date : October 11, 2013

Partly paid-up shares:-	No. of Partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/ promoter group	NIL	NIL	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Oustanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/ promoter group	NIL	NIL	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/ promoter group	NIL	NIL	NIL
Held by public	NIL	NIL	NIL
Total	NIL	NIL	NIL
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities	23727934 (Total paid -up capital) (No. of shares)		



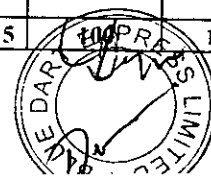


Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percent age of(A+B) ¹	As a percent age of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	0	0	0	0	0	0	0
(b)	Central Government/ State Government(s)	0	0	0	0	0	0	0
(c)	Bodies Corporate	0	0	0	0	0	0	0
(d)	Financial Institutions/ Banks	0	0	0	0	0	0	0
(e)	Any Others(Specify)	0	0	0	0	0	0	0
	Sub Total(A)(1)	0	0	0	0	0	0	0
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0	0	0	0
b	Bodies Corporate	1	17795950	17795950	75.0000	75.0000	0	0
c	Institutions	0	0	0	0	0	0	0
d	Qualified Foreign Investor	0	0	0	0	0	0	0
e	Any Others(Specify)	0	0	0	0	0	0	0
	Sub Total(A)(2)	1	17795950	17795950	75.0000	75.0000	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	17795950	17795950	75.0000	75.0000	0	0





(B)	Public shareholding						NA	NA
1	Institutions						NA	NA
(a)	Mutual Funds/ UTI	39	1911037	1910137	8.0540	8.0540		
(b)	Financial Institutions / Banks	4	1125	925	0.0047	0.0047		
(c)	Central Government/ State Government(s)	0	0	0	0	0		
(d)	Venture Capital Funds	0	0	0	0	0		
(e)	Insurance Companies	0	0	0	0	0		
(f)	Foreign Institutional Investors	39	1354370	1354370	5.7079	5.7079		
(g)	Foreign Venture Capital Investors	0	0	0	0	0		
(h)	Qualified Foreign Investor	0	0	0	0	0		
(i)	Any Other (specify)	0	0	0	0	0		
	Sub-Total (B)(1)	82	3266532	3265432	13.7666	13.7666		
B 2	Non-institutions						NA	NA
(a)	Bodies Corporate	183	1693371	1690671	7.1366	7.1366		
(b)	Individuals							
I	Individuals - i. Individual shareholders holding nominal share capital up to Rs 1 lakh	4600	728545	606826	3.0704	3.0704		
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	5	212941	212941	0.8974	0.8974		
(c)	Qualified Foreign Investor	0	0	0	0	0		
(d)	Any Other (specify)							
(d-i)	Clearing Member	59	11426	11426	0.0482	0.0482		
(d-ii)	Market Maker	0	0	0	0	0		
(d-iii)	NRI	97	19069	17369	0.0804	0.0804		
(d-iv)	Foreign Nationals	0	0	0	0	0		
(d-v)	NRN	0	0	0	0	0		
(d-vi)	Foreign Corporate	0	0	0	0	0		
(d-vii)	OCB	1	100	0	0.0004	0.0004		
	Sub-Total (B)(2)	4945	2665452	2539233	11.2334	11.2334		
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	5027	5931984	5804665	25.0000	25.0000	NA	NA
	TOTAL (A)+(B)	5028	23727934	23600615	100	100		
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	NA	NA
(i)	Promoter and Promoter Group							
(ii)	Public							
	GRAND TOTAL (A)+(B)+(C)	5028	23727934	23600615	100	0	0	0



(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(i)	(ii)	(iii)	(iv)	(v)	(vi)=(v)/(iii)*100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	DHL Express (Singapore) Pte. Ltd.	17795950	75.0000	0	0	0	0	0	0	0	0
TOTAL		17795950	75.0000	0	0.00	0.00	0	0	0	0	0

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

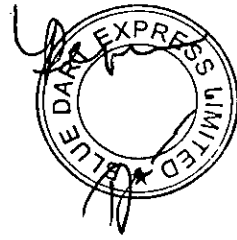
Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities)
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Derive Trading Pvt. Ltd. along with PAC	1268696	5.3468	0	0	0	0	0
2	SBI Mutual Fund under various schemes	750834	3.1643	0	0	0	0	0
3	IDFC Premier Equity Fund	602379	2.5387	0	0	0	0	0
4	Government Pension Fund Global	287000	1.2095	0	0	0	0	0
	Total	2908909	12.2594	0	0	0	0	0





(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	Derive Trading Pvt. Ltd. along with PAC	1268696	5.3468	0	0	0	0	0
TOTAL		1268696	5.3468	0	0	0	0	0





(I)(d) Statement showing details of locked-in shares

Sr. No	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	0	0



(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
		0	0	0.00

(II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
			0	0



BLUE DART

EXPRESS LIMITED



The financial details and capital evolution of the applicant company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Blue Dart Express Limited

(Rs. in Crore unless otherwise specified)

Particulars	15 months Ended March 31, 2013	Year ended December 31, 2011	Year ended December 31, 2010
Equity Paid up Capital	23.76	23.76	23.76
Reserves and surplus	625.93	634.37	517.65
Carry forward losses	0.00	0.00	0.00
Net Worth	649.69	658.13	541.41
Miscellaneous Expenditure	0.00	0.00	0.00
Secured Loans	0.00	0.00	0.00
Unsecured Loans	0.00	0.00	0.00
Gross Fixed Assets	394.46	393.25	325.44
Income from Operations	2166.51	1492.71	1147.41
Total Income	2205.92	1513.86	1152.73
Total Expenditure	1900.21	1313.38	993.24
Profit before Tax	271.22	178.88	140.26
Profit after Tax	188.66	122.24	94.37
Cash profit	223.14	143.84	113.59
EPS (Rs.)	79.51	51.52	39.77
Book value (Rs.)	273.82	277.38	228.17

Statement of Standalone Unaudited results for the Half Year Ended September 30, 2013

(Rs. in Crore unless otherwise specified)

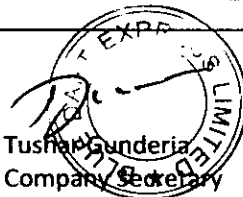
Particulars	Half Year Ended September 30, 2013
Equity Paid up Capital	23.76
Reserves and surplus	696.63
Carry forward losses	0.00
Net Worth	720.39
Miscellaneous Expenditure	0.00
Secured Loans	0.00
Unsecured Loans	0.00
Gross Fixed Assets	232.08
Income from Operations	924.21
Total Income	925.12
Total Expenditure	848.54
Profit before Tax	103.6
Profit after Tax	70.71
Cash profit	84.27
EPS (Rs.)	29.8
Book value (Rs.)	303.6

For Blue Dart Express Limited

Yogesh Dhillon
Finance Director & CEO



Tushar Gauderia
Company Secretary



October 22, 2013

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

1. This report is issued in accordance with the terms of our agreement dated October 9, 2013.
2. The accompanying Scheme of Arrangement of Blue Dart Express Limited (the "Company") for issuance of unsecured, redeemable, non-convertible, fully paid bonus debentures from the surplus in the Statement of Profit & Loss of the Company ("the proposed Scheme of Arrangement"), specifies the accounting treatment set out in clause 8, which we have initialed for identification purposes only. The Scheme has been approved by the Board of Directors of Blue Dart Express Limited in their meeting held on 15 October 2013.

Management's Responsibility for Compliance with Clause 24 (i) of the Equity Listing Agreement

3. The Company's Management is responsible for ensuring that the Company complies with the requirements of Clause 24(i) of the Equity Listing Agreement (the "Clause") and for providing all relevant information to the Securities and Exchange Board of India.

Auditors' Responsibility

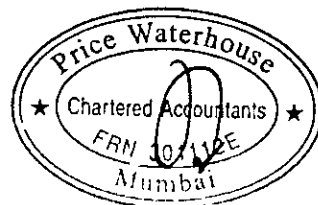
4. Pursuant to the requirements of the Clause, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the accounting treatment specified in clause 8 of the proposed Scheme of Arrangement to issue unsecured, redeemable, non-convertible, fully paid bonus debentures from the surplus in the Statement of Profit & Loss of the Company, is in compliance with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 of India. The Management has also requested us to further report as to whether the accounting treatment specified in clause 8 of the proposed Scheme of Arrangement is in conformity with the accounting principles generally accepted in India.
5. Our examination was carried out in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India.

Opinion

6. Based on our examination, as above, and according to the information and explanations given to us, we report that there is no specific Accounting Standard notified under Section 211(3C) of the Act, as issued and applicable on the date of this report for the accounting treatment specified in clause 8 of the proposed Scheme of Arrangement to issue unsecured, redeemable, non-convertible, fully paid bonus debentures from the surplus in the Statement of Profit & Loss of the Company. We further report that the accounting treatment specified in Clause 8 of the Scheme of Arrangement is in conformity with the accounting principles generally accepted in India, subject to approval in its stated form by the High Court of Judicature at Bombay.

Restrictions on Use

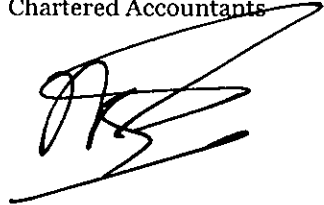
7. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Clause. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.



The Board of Directors of Blue Dart Express Limited
Auditors' report pursuant to the requirements of Clause 24(i) of the Equity Listing Agreement
Page 2 of 2

- 8. This report is addressed to and provided to the Board of Directors of the Company in accordance with the Clause inserted vide Circular No. CIR/ CFD/ DIL/ 1/ 2010 dated April 5, 2010 of Securities and Exchange Board of India for the sole purpose of submission by it to the BSE Limited and National Stock Exchange of India Limited along with the proposed Scheme of Arrangement with a view to obtaining the 'no objection certificate' as required under clause 24(f) of the Listing Agreement, and should not be used by any other person or for any other purpose. We, Price Waterhouse, do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Price Waterhouse**
Firm Registration No.301112E
Chartered Accountants



Neeraj Gupta
Partner
Membership No.055158

Place: Mumbai
Date: October 22, 2013

October 16, 2013

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

1. This certificate is issued in accordance with the terms of our agreement dated October 9, 2013.
2. The accompanying Statement of Net Worth as at March 31, 2013 (hereinafter referred to as the "Statement") contains the details as required pursuant to compliance with the terms and conditions contained in Clause 24(f) of the Listing Agreement (hereinafter referred to as the "Requirements of Clause 24(f)"), which we have initialled for identification purposes only.

Management's Responsibility for the Statement

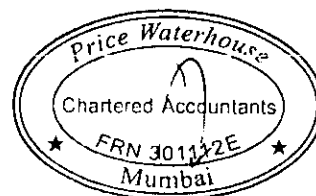
3. The preparation of the Statement is the responsibility of the Management of Blue Dart Express Limited (the "Company") including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the Requirements of Clause 24(f), and for providing all relevant information to the Securities and Exchange Board of India.

Auditors' Responsibility

5. a) Pursuant to the Requirements of Clause 24(f), it is our responsibility to certify whether:
 - i) the amounts in the Statement, that form part of the net worth computation have been accurately extracted from the audited financial statements as of and for the fifteen months period ended March 31, 2013 and other records maintained by the Company and is arithmetically correct;
 - ii) the computation of net worth is in accordance with the method of computation set out in Clause 24(f) of the Listing Agreement.b) The financial statements referred to in paragraph 5(a) above, have been audited by us on which we issued an unmodified audit opinion, vide our report dated May 2, 2013. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
6. We conducted our examination of the Statement in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India.

Conclusion

7. Based on our examination, as above, we certify that the amounts in the Statement, that form part of the net worth computation, have been accurately extracted from the audited financial statements and other records of the Company, and that the net worth calculation in the Statement is mathematically accurate and is in accordance with the method of computation set out in the Requirements of Clause 24(f).



Restrictions on Use

- 8. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Requirements of Clause 24(f). Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

- 9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable compliance with the Requirements of Clause 24(f) and to submit the accompanying Statement to Securities and Exchange Board of India, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants



Neeraj Gupta
Partner
Membership No. 055158

Place: Mumbai
Date: October 16, 2013



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

Statement of Net worth as at March 31, 2013

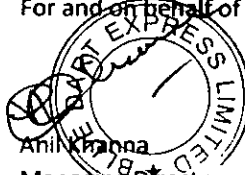
(Rs. in lacs)


As at March 31, 2013	
Share Capital	
Issued, Subscribed and Paid up	
2,37,27,934 equity shares of Rs.10 each fully paid-up	2,373
Add- Forfeited Shares	3
Total	2,376
Reserves & Surplus	
Securities Premium Reserve	3,941
General Reserve	5,247
Surplus in the Statement of Profit and Loss	53,405
Total	62,593
Total Net Worth	64,969

Notes

- 1 This statement has been prepared pursuant to the requirements to comply with the terms and conditions contained in Clause 24 (f) of the Equity Listing Agreement between the Company and BSE Limited as well as with the National Stock Exchange of India Limited (the "Listing Agreements").
- 2 For the above purpose, Net Worth means sum of the Paid-Up Equity Share Capital and Free Reserves, as referred to in Clause 24(f) of the Listing Agreements.
- 3 The Free Reserves referred to in Clause 24(f) of the Listing Agreements have been considered as per 372A of the Companies Act, 1956 and comprise those reserves which are free for distribution as dividend and includes Securities Premium Reserve.
- 4 The amounts in this statement have been extracted from the latest Audited Financial Statements of the Company as of and for the Fifteen Months period ended March 31, 2013.

For and on behalf of the Board of Directors


Anil Khanna
Managing Director


Yogesh Khingra
Finance Director & COO



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

EXTRACTS OF MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF BLUE DART EXPRESS LTD. HELD ON TUESDAY, OCTOBER 15, 2013 AT REGISTERED OFFICE OF THE COMPANY AT BLUE DART CENTRE, SAHAR AIRPORT ROAD, ANDHERI (E), MUMBAI 400 099.

APPROVAL OF DRAFT SCHEME OF ARRANGEMENT OF BLUE DART EXPRESS LIMITED ("COMPANY")

1. Report of Citibank

RESOLVED THAT the report tabled by the Citigroup Global Markets India Private Limited on the Capital Distribution Considerations is be and hereby taken on record.

2. Approval of Draft Scheme of Arrangement

"RESOLVED THAT pursuant to the provisions of Section 391 and other applicable provisions, if any, of the Companies Act, 1956 or Section 230 of the Companies Act 2013 as the case may be, and sub-clause 6 of Clause B of the Memorandum of Association of the Company and subject to requisite approvals of the BSE Limited and the National Stock Exchange of India Limited (collectively "**Stock Exchanges**"), Reserve Bank of India, the Members, its creditors and subject to the sanction of the Bombay High Court or the National Company Law Tribunal constituted under the provisions of the Companies Act, 2013 ("**Tribunal**"), as the case may be, and subject to approval of any other statutory authorities as may be required, and based on the recommendations of the Audit Committee of the Company, the Draft Scheme of Arrangement for issuance of unsecured, redeemable, non-convertible, fully paid up debentures, by way of bonus, to be allotted out of Surplus in the Statement of Profit and Loss ("**Scheme**"), placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT upon sanction of the scheme of arrangement by the Bombay High Court or the Tribunal as the case may and upon scheme becoming effective, the Company shall issue

- 7 (Seven) Series I Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 36 months from date of allotment)
- 4 (Four) Series II Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 48 months from date of allotment) and
- 3 (Three) Series III Debentures (unsecured, redeemable, non-convertible, fully paid up debenture redeemable at the end of 60 months from date of allotment)

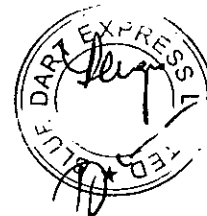
each as a separate tranche, all of face value Rs 10/- (Rupees Ten Only) each fully paid up by utilizing its Surplus in the Statement of Profit and Loss, for every 1 (one) equity share held by the shareholders of the company on the Record Date (that may be decided by the board).



RESOLVED FURTHER THAT the Board of Directors do and hereby authorise any two of the following authorised officials viz; Mr. Anil Khanna, Managing Director, Mr. Yogesh Dhingra, Finance Director & COO, Mr. Tushar Gunderia, Company Secretary, Mr. Rajesh Joshi, General Manager – Finance & Treasury and Mr. M D Basappa, Vice President - Accounts & Corporate Controller to make such alteration and changes in the Scheme of Arrangement, as may be expedient and necessary for satisfying the requirement or condition imposed by Stock Exchanges and any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme of Arrangement as approved in this meeting.

RESOLVED FURTHER THAT the Board of Directors do and hereby authorise any two of the following authorised officials viz; Mr. Anil Khanna, Managing Director, Mr. Yogesh Dhingra, Finance Director & COO, Mr. Tushar Gunderia, Company Secretary, Mr. Rajesh Joshi, General Manager – Finance & Treasury and Mr. M D Basappa, Vice President - Accounts & Corporate Controller to take all such steps in connection with:

- a. to verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 1956 or Companies Act, 2013, as the case may be, Listing Agreement and other applicable laws in relation to the aforesaid matter.
- b. To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose for obtaining requisite approvals including in principle approvals as and when required before any Court, Tribunal, Stock Exchanges, or statutory authorities.
- c. To file applications and/or petitions before the Bombay High Court/Tribunal for the directions for holding the meeting of the shareholders and creditors and for sanction of the Scheme of Arrangement.
- d. To file requisite forms with the Registrar of Companies in connection with the proposed Scheme of Arrangement during the process of sanction thereof and during the implementation of the Scheme.
- e. To make necessary applications to various statutory authorities, as may be required for the purpose of sanction and/or implementation of the Scheme of Arrangement.
- f. To engage any advisors, counsel, consultant firms, advocates, solicitors to advise and represent the Company before competent authorities etc.
- g. To appoint and settle the terms of the appointment of debenture trustee, rating agencies, other intermediaries as may be required for the purpose of implementing the Scheme of Arrangement.
- h. To make application to Stock Exchanges for listing of Debentures to be issued pursuant to the Scheme of Arrangement.
- i. To appoint the debenture trustee.





- j. To sign the debenture trust deed.
- k. To affix the Common Seal of the Company on any documents in connection with the purpose of above resolution as may be required and in accordance with the provisions of Articles of Association of the Company.
- l. Make such alterations and changes and/or modifications in the aforesaid applications and/or petitions as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the Court or any authority.
- m. Engage/appoint any lawyer/consultant/advisor etc for the purpose of filing of the applications and/or petitions before the Court or any authority and any other matters incidental thereof.

And to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the above decision, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution including the execution of any document including the debenture trust deed or any other document that may then be deemed fit.

RESOLVED FURTHER THAT the undertaking with regard to the non-applicability of requirement as prescribed in terms of Para. 5.16 of Securities and Exchange Board of India ("SEBI") Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 as modified by para 7 of SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 in respect of the Scheme duly certified by the Auditor of the Company i.e Price Waterhouse, as placed before the Board, be accepted and approved and that any two of the following authorised officials viz; Mr. Anil Khanna, Managing Director, Mr. Yogesh Dhingra, Finance Director & COO, Mr. Tushar Gunderia, Company Secretary, Mr. Rajesh Joshi, General Manager – Finance & Treasury and Mr. M D Basappa, Vice President - Accounts & Corporate Controller be authorized to sign the aforementioned undertaking.

RESOLVED FURTHER THAT the BSE Limited ("BSE") be chosen as Designated Stock Exchange ("DSE") for coordinating with SEBI for obtaining approval of SEBI in accordance with the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 issued by SEBI read with Clause 24(f) of the Listing Agreement.

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any of the Director of the Company or the Company Secretary be submitted to the concerned authorities and they be requested to act thereon."

Certified to be true

For **Blue Dart Express Ltd.**


Yogesh Dhingra
Finance Director & COO


Tushar Gunderia
Company Secretary

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

October 16, 2013

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051.

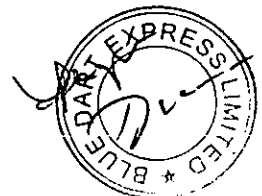
Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Blue Dart Express Limited ('BDEL' or 'the Company') and its Members

Ref: Undertaking in accordance with Clause 24(g) of Listing Agreement

In connection with the above application, we hereby confirm that

- a) The proposed Scheme of Arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(f) of the Listing agreement or the requirements of National Stock Exchange of India Limited.
- b) In the explanatory statement to be forwarded by the Company to the shareholders u/s 393 of the Companies Act, it shall disclose:
 - i) The pre and post-arrangement capital structure and shareholding pattern (There will be no change in shareholding pattern of the Company on account of the Scheme as the scheme contemplates issue of bonus debentures to the members of the Company on the record date hence only the pre arrangement shareholding pattern will be incorporated) and
 - ii) The "fairness opinion" obtained from an Independent merchant banker on valuation of assets done by the valuer for the Company (**Not applicable**).
 - iii) The Complaint report as per Annexure M.
 - iv) The observation letter issued by the stock exchange
- c) The draft Scheme of Arrangement together with all documents mentioned in SEBI Circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013, as amended, has been disseminated on company's website as per Website link given hereunder:
<http://www.bluedart.com/investors/schemeofarrangement>.





- d) The Company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The Company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the Company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal amount to at least two times the number of votes cast by public shareholders against it. **(Not Applicable)**.
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

For Blue Dart Express Limited



Yogesh Dhillon
Finance Director & CFO



Tushar Gunderia
Company Secretary

Annexure I

BLUE DART
EXPRESS LIMITED



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Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel : 28396444
Fax : 28244131
www.bluedart.com

October 16, 2013

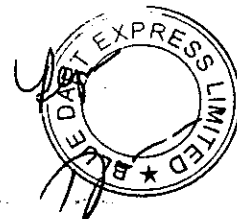
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Arrangement between Blue Dart Express Limited ('BDEL' or 'the Company') and its Members

Ref: Compliance with Clause 49 of the Listing Agreement

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 1		
(A) Composition of Board	49 (IA)	Yes	NIL
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	NIL
(C) Other provisions as to Board and Committees	49 (IC)	Yes	NIL
(D) Code of Conduct	49 (ID)	Yes	NIL
II. Audit Committee	49 (II)	Yes	NIL
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	NIL
(B) Meeting of Audit Committee	49 (IIB)	Yes	NIL
(C) Powers of Audit Committee	49 (IIC)	Yes	NIL
(D) Role of Audit Committee	49 (IID)	Yes	NIL
(E) Review of Information by Audit Committee	49 (IE)	Yes	NIL
III. Subsidiary Companies	49 (III)	Yes	NIL
IV. Disclosures	49 (IV)	Yes	NIL
(A) Basis of related party transactions	49 (IV A)	Yes	NIL





Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	NIL
(C) Board Disclosures	49 (IV C)	Yes	NIL
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Not Applicable	NIL
(E) Remuneration of Directors	49 (IV E)	Yes	NIL
(F) Management	49 (IV F)	Yes	NIL
(G) Shareholders	49 (IV G)	Yes	NIL
V. CEO/CFO Certification	49 (V)	Yes	NIL
VI. Report on Corporate Governance	49 (VI)	Yes	NIL
VII. Compliance	49 (VII)	Yes	NIL

* For and on behalf of Board of Directors of Blue Dart Express Limited


Yogesh Dhingra
Finance Director & COO


Tushar Gunderia
Company Secretary

BLUE DART
EXPRESS LIMITED



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
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www.bluedart.com

Rational behind the scheme of arrangement

The Company has accumulated substantial free reserves (Surplus in the Statement of Profit and Loss), built up over the years from its retained profits. This accumulation of Surplus in the Statement of Profit and Loss is well above Company's current and likely future operational needs. Further, barring unforeseen circumstances, the Company is confident of generating incremental cash over the next few years. Overall reserves position is expected to improve further even after considering cash requirements for the Company's capex programme and working capital requirements. The Company expects to have reasonable liquidity position and also has adequate debt raising capability.

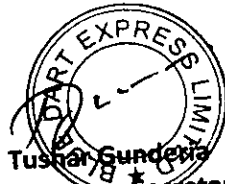
The Company is in its 30th year of operations and is keen to reward its Members for their continued support and belief. Accordingly, the Company has proposed to issue fully paid up debentures, by way of bonus, to its Members by utilizing the Surplus in Statement of Profit and Loss. In the interest of transparency and good corporate governance and by way of abundant caution, the Company has resolved to propose this Scheme of Arrangement between the Company and its Members under Section 391 of the Act, which will be subject to necessary approvals of the High Court, the Members, its creditors, RBI and other authorities.

For Blue Dart Express Limited

Yogesh Dhingra
Finance Director & COO



Tushar Gundecha
Company Secretary



'Annexure K'

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BLUE DART

EXPRESS LIMITED



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

Brief details about the business of Blue Dart Express Limited (the "Company" or "Blue Dart").

In November 1983, the Company started its business as a registered partnership firm under the name and style of Blue Dart Courier Services. On October 1, 1990 the name of the partnership firm was changed to Blue Dart Express. The firm was converted into a private limited company on April 5, 1991 and the name was changed to Blue Dart Express Private Limited. Subsequently on June 17, 1994 the Company was converted into a public limited Company and the name was changed to Blue Dart Express Limited.

Blue Dart Express Limited is South Asia's premier courier, and integrated express package Distribution Company. Blue Dart has the most extensive domestic network covering over 33,745 locations, and service more than 220 countries and territories worldwide through its group company DHL, the premier global brand name in express distribution services.

Blue Dart's vision is to establish continuing excellence in delivery capabilities focused on the individual customer. In pursuit of sustainable leadership in quality services, Blue Dart has evolved an infrastructure unique in the country today:

- State-of-the-art Technology, indigenously developed, for Track and Trace, MIS, ERP, Customer Service, Space Control and Reservations.
- Blue Dart Aviation, dedicated capacity to support our time-definite morning deliveries through night freighter flight operations.
- A countrywide Surface network to complement our air services.
- Warehouses at 69 locations across the country as well as bonded warehouses at the 7 major metros of Ahmedabad, Bangalore, Chennai, Delhi, Mumbai, Kolkata and Hyderabad.
- ISO 9001 - 2008 countrywide certification by Lloyd's Register Quality Assurance for our entire operations, products and services.
- Ecommerce B2B and B2C initiatives including partnering with some of the prime portals in the country.

For Blue Dart Express Limited

Yogesh Dhingra
Finance Director & COO



Tushar Gunderja
Company Secretary



BLUE DART
EXPRESS LIMITED



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Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
Fax : 28244131
www.bluedart.com

The draft Scheme and other required documents shall be uploaded on:

<http://www.bluedart.com/investors/schemeofarrangement>

For Blue Dart Express Limited


Yogesh Dhingra
Finance Director & COO


Tushar Gunderts
Company Secretary

BLUE DART
EXPRESS LIMITED



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400099 India
Tel. : 28396444
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Format for Complaints Report:

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	
2.	Number of complaints forwarded by Stock Exchange	
3.	Total Number of complaints/comments received (1+2)	
4.	Number of complaints resolved	
5.	Number of complaints pending	

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.			
3.			

For Blue Dart Express Ltd.

Yogesh Dhillon
Finance Director & COO

Tushar Gunderia
Company Secretary

Annexure N

41

CB

जे. बी. नगर, अंधेरी (पूर्व), मुंबई - 400 059
J B NAGAR, ANDHERI (EAST), MUMBAI - 400 059 (2875)

Canara Bank

केवल प्राप्तियों के लिए
N/C. PAYEE ONLY
भागने पर On Demand Pay

267513018835 793706 14/10/2013

NATIONAL STOCK EXCHANGE OF INDIA LTD

को या उनके आदेश पर Or Order प्राप्त मूल्य के लिए

रुपये Rupees

अदा करें For Value Received

₹ 37641 / -

THIRTY SEVEN THOUSANDS SIX HUNDRED

Valid for three months only from the date of instrument

₹ 37641.00 Canara Bank

AND FORTY ONE ONLY
केनरा बैंक Canara Bank

एल
OL

हस्ताक्षरकर्ता
AUTH. SIGNATORY
नाम
NAME
13668
व्यक्ति
DESIGNATION
S. P. No.

DDNO/OL DRAWEE BRANCH, D.P. CODE ~~XXXXXXXX~~ NOTOVERR 37641

MUMBAI ACCOUNTS SECTION (101)

⑈ 793706⑈ 0000 15000⑈ 102675⑈ 16

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