BLUE DART EXPRESS LIMITED

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PART I *(₹ in Lacs)*

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 31/12/2014

	Particulars	Quarter Ended 31/12/2014 (Unaudited)	Quarter Ended 30/09/2014 (Unaudited)	Quarter Ended 31/12/2013 (Unaudited)	Nine Months Ended 31/12/2014 (Unaudited)	Nine Months Ended 31/12/2013 (Unaudited)	Year Ended 31/03/2014 (Audited)
1.	Income from operations						
	(a) Net Sales / income from operations	58,885	58,166	50,541	169,745	142,962	193,251
	(b) Other operating income	2	1	9	4	100	164
	Total income from operations (net)	58,887	58,167	50,550	169,749	143,062	193,415
2.	Expenses						
	(a) Freight, handling and servicing costs (net)	40,585	40,072	36,158	115,592	98,390	132,729
	(b) Employee benefits expense	8,181	7,937	6,532	23,631	19,810	26,485
	(c) Depreciation and amortisation expense	1,029	1,070	681	3,062	2,037	2,710
	(d) Other expenses	5,283	5,101	4,523	14,933	12,503	16,948
	Total expenses	55,078	54,180	47,894	157,218	132,740	178,872
3.	Profit from operations before other income, finance costs and exceptional items	3,809	3,987	2,656	12,531	10,322	14,543
4.	Other income	603	664	788	1,928	3,484	4,197
5.	Profit from ordinary activities before finance costs and exceptional items	4,412	4,651	3,444	14,459	13,806	18,740
6.	Finance costs	352		1	353	3	3
7.	Profit from ordinary activities after finance costs but before exceptional items	4,060	4,651	3,443	14,106	13,803	18,737
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax	4,060	4,651	3,443	14,106	13,803	18,737
10.	Tax expense	1,347	1,570	1,139	4,896	4,428	6,297
11.	Net Profit from ordinary activities after tax	2,713	3,081	2,304	9,210	9,375	12,440
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit for the period	2,713	3,081	2,304	9,210	9,375	12,440
14.	Paid-up equity share capital (Face value ₹ 10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						61,153
16. i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	11.43	12.98	9.71	38.81	39.51	52.43
	(b) Diluted	11.43	12.98	9.71	38.81	39.51	52.43
16. ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	11.43	12.98	9.71	38.81	39.51	52.43
	(b) Diluted	11.43	12.98	9.71	38.81	39.51	52.43
PART II							
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding :						
	- Number of shares	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984	5,931,984
	- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of shares	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950	17,795,950
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00	75.00

	Particulars	3 months ended 31/12/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes :

1. Net Sales/income from operations (inclusive of fuel surcharge and currency adjustment factor) has recorded an increase of 16.51% for the quarter ended December 31, 2014 as compared to the corresponding quarter of the previous year.
2. During the quarter ended June 30, 2014, the management reassessed the remaining useful life of assets as prescribed in Schedule II of the Companies Act, 2013, and has taken additional depreciation charge of ₹ 727 Lacs for the nine months period ended December 31, 2014 including ₹ 204 Lacs for the quarter ended December 31, 2014 in addition to ₹ 298 Lacs (net of tax) adjusted to General Reserve being the carrying value of assets having a Nil revised remaining useful life as of April 1, 2014.
3. Freight, handling and servicing costs include ₹ 1,064 Lacs for the quarter ended December 31, 2014 and ₹ 2,881 Lacs for the nine months ended December 31, 2014, towards additional depreciation on account of reassessment of useful life of certain fixed assets and impairment of certain aviation related assets.
4. The Company allotted fully paid up Bonus Debentures on November 21, 2014 (record date November 18, 2014) aggregating to ₹ 33,219 lacs. Finance costs for the quarter and nine months ended December 31, 2014 include ₹ 350 lacs towards debenture interest. The Bonus Debentures are listed on BSE Limited and National Stock Exchange Limited.
5. The Company is primarily engaged in a single segment business of integrated air and ground transportation and distribution of time sensitive packages in India and is managed as one entity for its various service offerings and is governed by a similar set of risks and returns. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard on Segment Reporting (AS-17) as notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
6. The prior period's figures have been regrouped and reclassified wherever necessary to conform to current period's classification.
7. In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended December 31, 2014. There are no qualifications in the limited review report issued for the above period.
8. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 29, 2015.

By Order of the Board
For Blue Dart Express Limited

sd/-

Date : January 29, 2015
Place : Mumbai

Anil Khanna
(Managing Director)
DIN : 01334483