

BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099

(₹ in lakhs)

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019

Sr No	Particulars	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 31/03/2019 (Audited Note 4)	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
1.	Income				
	(a) Revenue from operations	78,655	77,932	73,278	3,16,546
	(b) Other income	434	466	454	1,821
	Total income	79,089	78,398	73,732	3,18,367
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	53,012	52,763	48,549	2,10,910
	(b) Employee benefits expenses	14,640	13,103	13,170	55,009
	(c) Finance costs	828	326	391	1,535
	(d) Depreciation and amortisation expenses	3,375	1,314	1,124	4,796
	(e) Other expenses	6,548	9,203	7,105	33,282
	Total expenses	78,403	76,709	70,339	3,05,532
3.	Profit before tax	686	1,689	3,393	12,835
4.	Tax expense				
	Current Tax	230	866	1,089	4,859
	Adjustment of tax relating to earlier years	-	-	-	(186)
	Deferred Tax	(3)	(463)	96	(598)
	Total tax expense	227	403	1,185	4,075
5.	Net Profit for the quarter / year	459	1,286	2,208	8,760
6.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain/(loss) arising from remeasurements of post employment benefit obligation	-	180	-	(791)
	Income tax relating to this item	-	(63)	-	276
	(b) Items that will be reclassified to Statement of Profit and Loss				
	Total other comprehensive income, net of income tax	-	117	-	(515)
7.	Total comprehensive income, net of income tax	459	1,403	2,208	8,245
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve				64,101
10.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	1.93	5.42	9.30	36.92
	(b) Diluted	1.93	5.42	9.30	36.92

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" using the modified retrospective approach. The Right-of-use asset (ROU asset) and lease liability has been recognised based on the remaining lease period and payments discounted using the incremental borrowing rate as of the date of initial application. The prepaid rent and lease equalisation liability recognised in earlier periods / years have been adjusted against the balance of ROU asset. As at June 30, 2019, ROU Asset of ₹ 24,583 lakhs and lease liability of ₹ 24,044 lakhs has been recognised.

Reconciliation for the above effect on statement of profit and loss for the current quarter ended June 30, 2019 is as follows :

	Comparable basis	Ind-AS 116 effect	As reported
Freight, handling and servicing costs (net)	51,773	1,239	53,012
Employee benefits expenses	14,815	(175)	14,640
Finance costs	330	498	828
Depreciation and amortisation expenses	1,318	2,057	3,375
Other expenses	8,596	(2,048)	6,548
Total expenses	76,832	1,571	78,403
Profit before tax	2,257	(1,571)	686
Profit after tax	1,510	(1,051)	459
Earning per share	6.36	-4.43	1.93

- The Company has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Company are domiciled in India and the Company earns its entire revenue from its operations in India.
- The results for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the unaudited published year to date figures up to December 31, 2018.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2019. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 31, 2019.

By Order of the Board
For Blue Dart Express Limited

sd/-

Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2019
Place : Mumbai

BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099

(₹ in lakhs)

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019

Sr No	Particulars	Quarter Ended 30/06/2019 (Unaudited)	Quarter Ended 31/03/2019 (Unaudited)	Quarter Ended 30/06/2018 (Unaudited)	Year Ended 31/03/2019 (Audited)
1.	Income				
	(a) Revenue from operations	78,880	78,155	73,503	3,17,440
	(b) Other income	593	497	456	1,924
	Total income	79,473	78,652	73,959	3,19,364
2.	Expenses				
	(a) Freight, handling and servicing costs (net)	40,789	43,340	40,494	1,76,622
	(b) Employee benefits expenses	18,589	16,955	16,871	69,836
	(c) Finance costs	2,971	1,208	875	4,266
	(d) Depreciation and amortisation expenses	8,056	3,404	2,954	12,789
	(e) Other expenses	8,163	11,905	9,234	42,437
	Total expenses	78,568	76,812	70,428	3,05,950
3.	Profit before tax	905	1,840	3,531	13,414
4.	Tax expense				
	Current Tax	604	1,225	1,188	5,381
	Adjustment of tax relating to earlier years	-	78	-	(108)
	Deferred Tax	(298)	(687)	46	(835)
	Total tax expense	306	616	1,234	4,438
5.	Net Profit for the quarter / year	599	1,224	2,297	8,976
6.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain/(loss) arising from remeasurements of post employment benefit obligation	-	216	-	(755)
	Income tax relating to this item	-	(76)	-	263
	(b) Items that will be reclassified to Statement of Profit and Loss				
	Total other comprehensive income, net of income tax	-	140	-	(492)
7.	Total comprehensive income, net of income tax	599	1,364	2,297	8,484
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve				55,396
10.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	2.52	5.16	9.68	37.83
	(b) Diluted	2.52	5.16	9.68	37.83

Notes :

- The Consolidated Financial results include results of Blue Dart Express Limited and its wholly owned subsidiaries Blue Dart Aviation Limited and Concorde Air Logistics Limited (together referred to as the "Group") and are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- Effective April 01, 2019, the Group adopted Ind AS 116 "Leases" using the modified retrospective approach. The Right-of-use asset (ROU asset) and lease liability has been recognised based on the remaining lease period and payments discounted using the incremental borrowing rate as of the date of initial application. The prepaid rent and lease equalisation liability recognised in earlier periods / years have been adjusted against the balance of ROU asset. As at June 30, 2019, ROU Asset of ₹ 88,186 lakhs and lease liability of ₹ 85,588 lakhs has been recognised.

	Comparable basis	Ind-AS 116 effect	As reported
Freight, handling and servicing costs (net)	42,343	(1,554)	40,789
Employee benefits expenses	18,764	(175)	18,589
Finance costs	1,228	1,743	2,971
Depreciation and amortisation expenses	3,656	4,400	8,056
Other expenses	11,024	(2,861)	8,163
Total expenses	77,015	1,553	78,568
Profit before tax	2,458	(1,553)	905

- The Group has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Group are domiciled in India and the Group earns its entire revenue from its operations in India.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Group's financial results for the quarter ended June 30, 2019. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 31, 2019. The consolidated results for the quarter ended March 31, 2019 and for the quarter ended June 30, 2018 have been approved by the Board of Directors of Blue Dart Express Limited, but have not been subjected to review by the statutory auditors.

By Order of the Board
For Blue Dart Express Limited

sd/-

Balfour Manuel
Managing Director
DIN : 08416666

Date : July 31, 2019
Place : Mumbai