

# BLUE DART

## EXPRESS LIMITED

### NOTICE

**NOTICE** is hereby given that Twenty Third Annual General Meeting of Blue Dart Express Ltd. will be held on Wednesday, July 23, 2014 at 4.30 p.m. at Chancellor I, Hotel Hilton Mumbai International Airport, Sahar Airport Road, Andheri (E), Mumbai 400 099, to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 35 (Thirty Five) per equity share already paid for the financial year ended March 31, 2014 and to declare a final dividend on Equity shares for the financial year ended March 31, 2014.
3. To appoint a Director in place of Mr. Malcolm Monteiro (DIN : 00089757) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

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

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s.Price Waterhouse, Chartered Accountants, (Firm Registration Number 301112E), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the Twenty Third Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided mutually between the said Statutory Auditors and Board of Directors."

#### SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and pursuant to the provisions of Listing Agreements, Mr. Sharad Upasani (DIN: 01739334), a non-executive Director of the Company, who has submitted a

declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from July 23, 2014 up to July 22, 2019, not liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and pursuant to the provisions of Listing Agreements, Mr. Suresh Sheth (DIN: 00089981), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company with effect from July 23, 2014 up to July 22, 2019, not liable to retire by rotation."

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

**"RESOLVED THAT** in partial modification of earlier Resolutions passed at the Twenty First and Twenty Second Annual General Meetings of the Company held on April 24, 2012 and July 23, 2013 respectively and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309, 310, 311 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and in terms of recommendation of the 'Nomination and Remuneration Committee' and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to revise remuneration of Mr. Anil Khanna, Managing Director, for the period from April 1, 2014 to February 20,

2015, as set out in the Supplementary Agreement (the Agreement) to be entered into between the Company and Mr. Anil Khanna, Managing Director, the draft whereof is placed before this meeting and for the purpose of identification, initialled by the Chairman, which Agreement is hereby specifically sanctioned with the liberty to the Board of Directors to alter and vary the terms and conditions of the said Agreement as may be agreed to between the Board of Directors and the Managing Director.

**RESOLVED FURTHER THAT** notwithstanding anything contained hereinabove, where, during the term of employment of the Managing Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take all necessary steps for the aforesaid purpose and matters incidental thereto.”

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

**“RESOLVED THAT** pursuant to provisions of Section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and action as may be necessary, proper or expedient to give effect to this resolution.”

Mumbai,  
June 21, 2014

By Order of the Board  
sd/-  
**Tushar Gunderia**  
Company Secretary

Regd. Office:  
Blue Dart Centre,  
Sahar Airport Road,  
Andheri (East),  
Mumbai – 400 099.  
Tel : 28396444 | Fax : 28244131  
CIN: L61074MH1991PLC061074  
www.bluedart.com  
communications@bluedart.com

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business as set out in item nos. 5 to 8 and relevant details in respect of item no. 3 pursuant to the provisions of Clause 49 of the Listing Agreement, are annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, July 16, 2014 to Wednesday, July 23, 2014 (both days inclusive) for the purpose of determining eligibility of members entitled to dividend.
4. Interim Dividend for the year 2013-2014 at the rate of ₹ 35/- (Thirty Five) per share was paid to the shareholders on February 19, 2014. Final Dividend as declared shall be payable to Members of the Company whose names appear:
  - (a) as Beneficial Owners as at the close of the business hours on July 15, 2014 as per the details to be furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited in respect of shares held in electronic form; and
  - (b) as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before July 15, 2014. Transfer Documents received after July 15, 2014 will not be considered for the aforesaid purposes.
5. The Company has transferred unclaimed dividend declared for the Financial Years 1995-96, 1996-97, 1998-99, 1999-2000 (interim and final dividend), 2000-2001, 2001-2002, 2002-2003, 2003-2004, 2004-2005 and December 2006 to "The Investors Education and Protection Fund" established by the Central Government.
6. All members who have either not received or have not yet encashed their dividend warrant(s) for the financial year December 2007 till the period ended March 31, 2013 and Interim Dividend for the financial year ended March 31, 2014, are requested to write to the Company's Registrar and Share Transfer Agent at the address mentioned below for obtaining duplicate dividend warrant without any further delay.

7. Members are requested to furnish their Bank Account details, change of address, e-mail address etc. to the Company's Registrar and Transfer Agent viz; Link Intime India Pvt. Ltd. at the address mentioned below, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.
8. Members desirous of getting any information about accounts of the Company are requested to send their queries at the Registered Office of the Company at least 10 days prior to the date of meeting so that the requisite information can be readily made available at the meeting.
9. Members are requested to bring their Annual Reports at the Meeting.
10. The members/proxies should bring attendance slips duly filled in and signed for attending the meeting and handover the same at the entrance of the Hall.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
12. Electronic copy of the Annual Report for 2013-2014 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-2014 is being sent in the permitted mode.
13. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2013-2014 will also be available on the Company's website [www.bluedart.com](http://www.bluedart.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
14. **In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.**

The instructions for e-voting are as under:

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

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "Blue Dart Express Ltd." from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number for physical shareholder and client id for demat account shareholder in the PAN field.</p> <p>In case the physical folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio no. 1 then enter RA00000001 in the PAN field.</p>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the - Dividend Bank Details in order to login. In case the details are not recorded with the depository or company please enter the number of shares held as on the cut off date i.e. June 20, 2014 in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <**Blue Dart Express Limited**> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**B. In case of members receiving the physical copy:**

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

**C. Other instructions:**

- (i) The voting period begins on Tuesday, July 15, 2014 (9.00 a.m. IST) and ends on Thursday, July 17, 2014 (6.00 p.m. IST). During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 20, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on June 20, 2014.
- (iii) Mr. Nilesh Shah, Practicing Company Secretary (Membership No. FCS 4554), has been appointed as the scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (v) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed

by the Board of Directors of the Company, Mr. Nilesh Shah, Practicing Company Secretary (Membership No. FCS 4554), at the office of Company's Registrar & Transfer Agent not later than Thursday, July 17, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [prabhas@bluedart.com](mailto:prabhas@bluedart.com) or [aartif@bluedart.com](mailto:aartif@bluedart.com) - by mentioning their Folio/ DP ID and Client ID No. However, the duly completed Ballot Form should reach the Company's Registrar & Transfer Agent not later than Thursday, July 17, 2014 (6.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

- (vi) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bluedart.com](http://www.bluedart.com) and on the website of CDSL.
- (vii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.co.in> under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**REGISTRAR & SHARE TRANSFER AGENT:**

Link Intime India Pvt. Ltd.,  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W),  
Mumbai 400 078.

## **PROFILE OF MR. MALCOLM MONTEIRO, DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

### **(Pursuant to Clause 49 of the Listing Agreement)**

Mr. Malcolm Monteiro is CEO - DHL eCommerce Asia Pacific with effect from April 1, 2014. Prior to his present role, he acted as a CEO DHL Express South Asia since 2007 and was responsible for reinforcing the vision of DHL, aggressively growing the international and domestic businesses and market share, enhancing customer experience at every customer touch point, encouraging a high level of employee engagement through active leadership for India, Sri Lanka, Pakistan, Nepal, Maldives, Bangladesh and Bhutan.

Mr. Monteiro was Managing Director of Blue Dart Express Ltd. during the period viz; March 13, 2006 to February 21, 2007 and led Organisation's commendable performance during the same period. He possesses over 21 years of experience in various functions of Blue Dart. Mr. Malcolm Monteiro is credited with setting up of much acknowledged 'Track and Trace' System & ERP System (COSMAT 2) as well as Aviation 'Space Management' System (SMART) among other cutting edge technologies. He was the prime mover in re-launch of Blue Dart's website, [www.bluedart.com](http://www.bluedart.com) - quick responsive, interactive e-Business solutions site and he also contributed towards building of an extensive, secured countrywide IT network.

Mr. Monteiro was primarily responsible in developing committed and trained human resources resulting in highly reliable operations and unmatched service excellence which were major contributors in making Blue Dart an undisputed Market Leader in the Domestic Express Industry.

Mr. Monteiro holds a post-graduate degree in Management from IIM, Ahmedabad and is a graduate in an Electrical Engineering from IIT, Mumbai, both of which are world-renowned top ranking institutions in their respective fields.

#### **Directorship in Other Companies**

1. DHL Global Mail (Singapore) Pte. Ltd.
2. DHL Global Mail (Hong Kong) Ltd.
3. Deutsche Post Global Mail (Australia) Pty. Ltd.
4. Just Dial Ltd.

Mr. Malcolm Monteiro, Director is a member of the Audit Committee and Nomination & Remuneration Committee of Just Dial Limited and Member of the Audit Committee, Nomination & Remuneration Committee and CSR Committee of Blue Dart Express Limited. Besides this, he is not a member of any other Committees as contemplated under the provisions of Clause 49 of the Listing Agreement and do not hold any shares in the Company.

Mr. Monteiro and any of other Directors of the Company do not have any inter-se relationship.

#### **Appointment of other Directors (item no. 5 and 6)**

For details of Mr. Sharad Upasani and Mr. Suresh Sheth, please refer to the below Explanatory Statement in respect of the Special Business set out at item nos. 5 and 6 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

As required by the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business mentioned under item Nos. 5 to 8 accompanying Notice dated June 21, 2014.

#### **Item No. 5**

Mr. Sharad Upasani is an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

Mr. Sharad Upasani joined the Board of Directors of the Company and has been appointed as the Chairman of the Board of Directors of the Company with effect from December 21, 2007. Mr. Sharad Upasani holds a Masters in Commerce and LLB degree from Mumbai University, besides an MBA degree from USA. He has varied

experience in Administration and had the opportunity to work both in the State and Central Government and Public Sector Corporations. He has worked as Secretary of Industry Department, Maharashtra State and as a Managing Director of Maharashtra State Finance Corporation, Chairman of Maharashtra State Textile Corporation and Vice- Chairman of Maharashtra State Road Transport Corporation. He retired as Chief Secretary, Government of Maharashtra.

At the Central level, he has worked in the Finance Ministry, Industry Ministry and Information & Broadcasting Ministry.

He was also Chairman of the Company Law Board and Chairman of the Bureau of Costs and Prices, New Delhi. He was also Chairman of Film Certification Board, Mumbai and Vice-Chancellor of Agricultural University, Akola, Maharashtra.

Mr. Upasani was also on deputation to the International Monetary Fund, Washington from 1974 to 1978. He is a member of the Bar Council of Maharashtra and Goa. After retirement from the Government Service as a Chief Secretary, Government of Maharashtra, he is now a consultant on Corporate Law and acts as an Arbitrator in corporate disputes.

Mr. Sharad Upasani is the Vice Chairman and Member of Council of Management of M. Visvesvaraya Industrial Research & Development Centre, World Trade Centre, Mumbai.

Directorship in other Companies

1. Indoco Remedies Limited.
2. M. Visvesvaraya Industrial Research & Development, Centre, Vice Chairman and Member.

Mr. Sharad Upasani is not a member of any other Committees as contemplated under Clause 49 of the Listing Agreement other than a member of the Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee of Blue Dart Express Ltd. and does not hold any shares in the Company.

Mr. Sharad Upasani and any of the other Directors of the Company do not have any inter-se relationship.

The Company has also received declaration from Mr. Sharad Upasani stating that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sharad Upasani fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. A copy of the draft letter for appointment of Mr. Sharad Upasani as an Independent Director would be available for inspection by the members at the Registered Office of the company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. upto and including the date of Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Upasani as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Upasani as an Independent Director and Chairman for approval by the shareholders of the Company.

Except Mr. Sharad Upasani, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 5. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No. 6**

Mr. Suresh Sheth is an Independent Director of the Company pursuant to Clause 49 of the Listing Agreement.

Mr. Suresh Sheth joined the Board of Directors of the Company with effect from September 16, 1992. He is a Commerce graduate from Sydenham College of Commerce and Economics and a Fellow Chartered Accountant (FCA) and is a Member of the Institute of Chartered Accountants of India (ICAI) for the past 43 years. Mr. Suresh Sheth is a partner in M/s. Sheth & Company, a firm of Chartered Accountants. His area of specialization includes Audit, Taxation and Financial Consultancy. Mr. Sheth has travelled worldwide extensively in his professional capacity. He has been associated with Blue Dart since inception and has also been associated with various charitable institutions.

Directorship in other Companies

1. Antron (India) Pvt. Ltd.
2. Antelec Ltd.

Mr. Suresh Sheth, Director, is not a member of any other committees, as contemplated under clause 49 of the Listing Agreement other than a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Blue Dart Express Ltd. and does not hold any shares in the Company.

Mr. Sheth and any of the other Directors of the Company do not have any inter-se relationship.

The Company has also received declaration from Mr. Suresh Sheth stating that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Suresh Sheth fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company. A copy of the draft letter for appointment of Mr. Suresh Sheth as an Independent Director would be available for inspection by the members at the Registered Office of the company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. upto and including the date of Annual General Meeting.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sheth as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Suresh Sheth as an Independent Director for the approval by the shareholders of the Company.

Except Mr. Suresh Sheth being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 6. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchange.

#### **Item No. 7**

Subject to necessary approval by the Members at the Annual General

Meeting and on recommendation of the Nomination and Remuneration Committee in its meeting held on June 21, 2014 and approval of the Board of Directors in its meeting held on June 21, 2014, revised remuneration terms of Mr. Anil Khanna as the Managing Director for the period from April 1, 2014 to February 20, 2015 are as under:

Basic Salary	- ₹ 12.35 lacs per month
House Rent Allowance	- ₹ 0.825 lacs per month
Special Allowance	- ₹ 2.09 lacs per month
Sr. Management Allowance	- ₹ 0.856 lacs per month

Save and except as indicated hereinabove, other terms of appointment of Mr. Anil Khanna, Managing Director, remain the same.

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

This Explanatory Statement be treated as a written memorandum under Section 190 of the Companies Act, 2013, of the Supplementary Agreement to be entered into between the Company and Mr. Anil Khanna.

A copy of the draft of the Supplementary Agreement referred to in the said resolution is available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. upto and including the date of Annual General Meeting.

In compliance with the applicable provisions of the Companies Act, 2013, an Ordinary Resolution as per the terms set out in Item No. 7 of the accompanying Notice is being placed before the members in the Annual General Meeting.

Except Mr. Anil Khanna, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 7.

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

#### **Item No. 8**

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft of AoA of the Company viz;

1. Provisions relating to the appointment of independent and women directors have been added.
2. Provisions relating to the appointment of Key Managerial Personnel have been added.
3. Provisions relating to giving of special notice by shareholders for moving any resolution at a shareholders meeting have been amended in accordance with the Act.
4. Provisions relating to disclosures to be made by directors at meetings of the board and vacation of office by directors have been amended in accordance with the Act.
5. Provisions relating to use of the electronic medium to communicate with the shareholders and directors have been added.
6. Various existing articles have been aligned with the Act.
7. The statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included.

The proposed new draft of AoA is being uploaded on the company's website for perusal by the Shareholders.

The proposed new draft of AoA is available for inspection by the members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 A.M. to 1.00 P.M. upto and including the date of Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 8 of the Notice.

The Board of Directors recommends the Special Resolution for your approval.

Mumbai,  
June 21, 2014

By Order of the Board  
sd/-

**Tushar Gunderia**  
Company Secretary

Regd. Office:  
Blue Dart Centre, Sahar Airport Road,  
Andheri (East), Mumbai – 400 099.  
Tel : 28396444 | Fax : 28244131  
CIN: L61074MH1991PLC061074  
www.bluedart.com  
communications@bluedart.com



# BLUE DART

EXPRESS LIMITED

## BLUE DART EXPRESS LIMITED

Registered Office: Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai 400 099  
Phone: +91-22-2839 6444 | Fax: +91-22-2824 4131 | CIN: L61074MH1991PLC061074  
www.bluedart.com | E-mail: communications@bluedart.com

### BALLOT FORM

Sr. No.	Particulars	Details
1.	Name and Registered Address of the Sole/First named Shareholder	
2.	Name(s) of the Joint Holder(s) (if any)	
3.	Registered folio No./ DP ID No. and Client ID No.	
4.	Number of Share(s) held	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of the Twenty Third Annual General Meeting (AGM) of the Company to be held on Wednesday, July 23, 2014, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Resolution	No. of shares	(FOR)	(AGAINST)
			I/We assent to the resolution	I/We dissent from the resolution
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014.			
2.	Confirmation of payment of Interim Dividend and Declaration of Final Dividend on Equity shares for the Financial Year ended March 31, 2014.			
3.	Re-appointment of Mr. Malcolm Monteiro as a Director.			
4.	Appointment of M/s Price Waterhouse, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration.			
5.	Appointment of Mr. Sharad Upasani as an Independent Director of the Company.			
6.	Appointment of Mr. Suresh Sheth as an Independent Director of the Company.			
7.	Revision in remuneration terms of Mr. Anil Khanna, Managing Director.			
8.	Special Resolution under Section 14 of the Companies Act, 2013 for adoption of new set of Articles of Association of the Company pursuant to Companies Act, 2013.			

Place:

Date:

(Signature of the Shareholder)

Note: Please read the instructions printed overleaf carefully before exercising your vote

## Instructions

1. The Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the AGM.
4. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the Resolutions forming part of the Notice of the AGM.

## Process and manner for Members opting to vote by using the Ballot Form

1. Please complete and sign the Ballot Form (no other form or photo copy there of is permitted) and send it so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Nilesh Shah, Practicing Company Secretary (Membership No. FCS 4554) at the office of Company's Registrar & Transfer Agent .
2. The Form should be signed by the Member as per the specimen signature registered with the Company/Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballots not permitted through proxy.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
4. Votes should be cast in case of each resolution, either in favour or against by putting the tick (✓) mark in the column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the share held by them in the paid up equity share capital of the company as on June 20, 2014 and as per the Register of Members of the Company.
6. Duly completed Ballot Form should reach the Scrutinizer not later than Thursday, July 17, 2014 (6 p.m. IST). Ballot Form received after July 17, 2014 will be strictly treated as if the reply from the Members has not been received.
7. A Member may request for a duplicate Ballot Form, if so required. However, duly filled in and signed duplicate Form should reach the Scrutinizer not later than the date and time specified in serial no. 6 above.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. The results declared along with Scrutinizer's Report, shall be placed on the Company's website [www.bluedart.com](http://www.bluedart.com) and on the website of the Central Depository Services (India) Limited within two days of the passing of the Resolutions at the AGM of the Company on July 23, 2014, and communicated to the BSE Limited, and National Stock Exchange of India Limited, where the shares of the Company are listed.