



6TH ANNUAL REPORT
1996-97



BLUE DART
EXPRESS

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BLUE DART EXPRESS LIMITED**NOTICE**

NOTICE is hereby given that the Sixth Annual General Meeting of the Company will be held on Tuesday, September 30, 1997 at 4.00 P.M. at K C College Hall, K.C. College, Churchgate, Mumbai 400 020 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March, 31 1997 and the Profit & Loss Account for the year ended on that date together with the Report of the Directors, and Auditors' thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Mr. Khushroo Dubhash who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Suresh Sheth who retires by rotation and being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Anil Thadani who was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on April 25, 1997 and who holds office as such upto the date of the Sixth Annual General Meeting of the company scheduled to be held on September 30, 1997 and for the appointment of whom the Company has received a notice under section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement by rotation.

7. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution.

"RESOLVED THAT subject to all applicable provisions of the Companies Act, (including any statutory modification or reenactment thereof for the time being in force and as may be enacted from time to time) and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to, by the Board of Directors of the

Company (hereinafter referred to as the "Board"), the consent of the Company be and is hereby accorded to the Board to acquire/ purchase any of its own fully or partly paid Shares on such terms and conditions and upto such limits as may be prescribed by law from time to time provided that acquisition/purchase of such fully or partly paid Equity Shares of the Company be not construed as reduction of Equity Share Capital which is subject to the controls as stipulated in Sections 100 to 104 and Section 402 of the Companies Act, 1956, for the time being in force and that the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be necessary or proper to implement this resolution".

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

"RESOLVED THAT pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company be and are hereby altered as under:

(A) Add following New Article as Article no.13A next below the existing Article No.13

New Article No.13 A

"The Company shall have a power, subject to and in accordance with all applicable provisions of the Act to acquire/purchase and hold or resell any of its fully or partly paid Shares on such terms and conditions and upto such limits as may be determined by the Board or prescribed by law from time to time and may make a payment out of Capital in respect of such acquisition/purchase."

By Order of the Board

(R.R. KENKARE)
Company Secretary
& Sr Manager (Legal)

Mumbai
June 27, 1997

Regd. Office:

Lumbini Palace, 4, Tejpal Road,
Vile Parle (E), Mumbai 400 057.

BLUE DART EXPRESS LIMITED**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 AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business of the above Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 9, 1997 to September 30, 1997 both days inclusive.
4. Members desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach atleast ten days before the meeting at the Company's Registered Office at Lumbini Palace, 4 Tejpal Road, Vile Parle (East), Mumbai 400 057, so that the information required can be readily made available at the meeting.
5. The Dividend that may be declared will be paid to those Members of the Company whose names appear on the Register of Members of the Company as at September 30, 1997.
6. Members are requested to intimate change in their address immediately to the Company's Registrar and Share Transfer Agents namely M/s. IIT Corporate Services Limited, at the address mentioned below.
7. Members holding Shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios alongwith relevant Share Certificates to the Company's Registrar and Transfer Agents M/s. IIT Corporate Services Ltd. at the address mentioned below.
8. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.
9. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
10. Members are requested to quote Ledger Folio Number in their correspondence.

REGISTRAR & SHARE TRANSFER AGENTS:

M/s. IIT Corporate Services Limited,
 IIT House, Opp Vazir Glass Works,
 Near J.B. Nagar, Off M. Vasnaji Road,
 Andheri (East), Mumbai 400 059.
 Tel: 91-22-822 5599
 Fax: 91-22-821 5352

BLUE DART EXPRESS LIMITED**EXPLANATORY STATEMENT U/S.173 (2) OF THE COMPANIES ACT, 1956**

As required by section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the business mentioned under items 6, 7 and 8 of the accompanying Notice dated June 27, 1997.

Item No.6

Mr Anil Thadani a nominee of Newfields Holdings Limited was appointed as an Additional Director in the meeting of the Board of Directors of the Company held on April 25, 1997 pursuant to Article 140 of the Articles of Association of the Company. In terms of section 260 of the Companies Act, 1956 and read with article 140, he holds office upto the date of Sixth Annual General Meeting. The Company has received a Notice under section 257 of the Companies Act, 1956 from a Member signifying his intention to propose the appointment of Mr Anil Thadani as a Director of the Company, liable to retirement by rotation.

Mr Anil Thadani, aged 50 years, is an MBA and Chemical Engineer by qualification. Mr. Thadani has over 16 years of experience in Direct investment and 9 years of experience in International Banking.

The Directors feel that Mr Anil Thadani's continuance on the Board would be in the best interests of the company and, therefore, unanimously recommend the passing of the Ordinary resolution contained in item no 6 of the accompanying Notice to appoint Mr Anil Thadani as Director of the Company.

None of the Directors of the company, except Mr Anil Thadani, may be considered to be concerned or interested in the resolution.

The Board recommends resolution for approval.

Item No.7 :

At present the Companies Act, 1956 restricts the purchase of its own shares by a Company unless the same is done with a view to reduce its capital. Reduction of capital is subject to the provisions of Sections 100 to 104 and 402 of the Companies Act, 1956. Various representations have been made by Trade & Industry Associations and Companies to the Government requesting for an amendment to the Companies Act permitting the Companies to buy back its own Shares. From the trend of discussions and reports on the subject, it is expected that an amendment/re-enactment to this effect, may be made in the near future. In that event, it will be advisable for your Company to buy back its own shares, when your Directors believe your Company's Shares to be undervalued. It will be in the fitness of things if Shareholders approve the resolution set out in this item, should the provision of Companies Act,

1956, be modified or amended permitting such purchases, so that your Company will be able to implement this in the interest of enhancing the value of Shareholders as specially the very large family of small shareholders of the Company at an appropriate time within the frame work of the law as may be stipulated for the purpose.

The Board recommends the acceptance of the resolution at item no.7 of the Notice.

None of the Directors is concerned or interested in the resolution.

Item No.8

It is proposed to add new Article No.13A in the Articles of Association as set out at Item No.8 of the Notice, to enable the Company to purchase any of its own fully or partly paid Shares, in accordance with law as may be then prevailing. In the event that it is permitted by law to purchase by a Company of its own Shares, the resolution confers the authority to the Board for the purpose.

As per provisions of Section 31 of the Companies Act, 1956, a Company may by special resolution alter its Articles of Association,

The Board recommends the acceptance of the resolution at item no. 8 of the Notice.

None of the Directors is concerned or interested in the resolution.

INSPECTION OF DOCUMENTS:

All documents referred to in this Notice, including the Memorandum and Articles of Association of the Company will be open for inspection by any member at the Registered Office of the Company during the company's business hours on any working day of the company upto and including the date of the Meeting.

By Order of the Board

(R.R.KENKARE)

Company Secretary
& Sr Manager (Legal)

Mumbai
June 27, 1997

Regd.Office:

Lumbini Palace, 4, Tejpal Road,
Vile Parle (E), Mumbai 400 057



BLUE DART EXPRESS LIMITED**Regd. Office:** Lumbini Palace, 4, Tejpal Road, Vile Parle (East), Mumbai 400 057.Blue Dart Express,
Licensee**ATTENDANCE SLIP**

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the 6th Annual General Meeting of the Company at K.C. College Auditorium, K.C. College, Churchgate, Mumbai 400 020 on Tuesday, 30th September, 1997 at 4.00 p.m.

Ledger Folio No. _____ No. of Shares _____ Signature _____

Only shareholders / proxies are allowed to attend the meeting.

BLUE DART EXPRESS LIMITED**Regd. Office:** Lumbini Palace, 4, Tejpal Road, Vile Parle (East), Mumbai 400 057.Blue Dart Express,
Licensee**PROXY FORM**

I / We _____
of _____ in the district of _____ being a member(s) of the above named
Company, hereby appoint _____ of _____ in the district of _____
or failing him _____ of _____ in the district of _____
as my / our proxy to attend and vote for me / us and on my / our behalf at the Sixth
Annual General Meeting of the Company to be held on Tuesday, 30th September, 1997 and at any adjournment
thereof.

Ledger Folio No. _____ No. of Shares held _____

Affix
30 paise
Revenue
Stamp

Signed this _____ day of _____ 1997.

Signature

Note: This form duly completed should be deposited at the Registered Office of the Company at Mumbai not later than 48 hours before the time of the meeting.

BANK ACCOUNT PARTICULARS


I / We, am / are holding _____ shares against Folio No. _____ and do
hereby authorise Blue Dart Express Ltd to print the following details on my / our Dividend Warrant.

Account Type: Savings / Current**Account No:****Bank Name:****Branch:****Mail To:**

M/s IIT Corporate Services Ltd,
(Unit: Blue Dart Express Ltd)
IIT House, Opp Vazir Glass Works,
Near J.B. Nagar, Off M. Vasanji Road,
Andheri (E), Mumbai-400 059.

Signature of Shareholder



BLUE DART EXPRESS LIMITED


MD	<input checked="" type="checkbox"/>	BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>	EPY	<input checked="" type="checkbox"/>
PO	<input checked="" type="checkbox"/>	DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>	AC	<input checked="" type="checkbox"/>
ADM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YAC	<input checked="" type="checkbox"/>		

This year's cover highlights Blue Dart's desire to spearhead the revolution that's taking place in the express industry. Following the rules is easy, but to lead one must have the courage to look beyond the obvious. To be different. For the future belongs to those who make it happen. To those who dare. To those who refuse to blend in. But rather stand apart.

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