

Public Announcement for the attention of the equity shareholders of BLUE DART EXPRESS LIMITED

This Revised Public Announcement is in continuation of, and should be read in conjunction with, the Public Announcement dated November 11, 2004 (the "PA") issued by Ambit Corporate Finance Private Limited as Manager to the Offer on behalf of DHL Express (Singapore) Pte. Ltd. (the "Acquirer") and Deutsche Post AG (the "Person Acting in Concert" or "PAC"), to the shareholders of Blue Dart Express Limited ("BDEL"), pursuant to Regulations 10 and 12 of and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto upto the date of the PA (the "SEBI Takeover Code").

1 Further to the communication dated January 14, 2005 sent by the Manager to the Offer to the Stock Exchanges about the delay in the original schedule of activities as mentioned in the PA, the revised schedule of activities is as follows:

Activity	Original schedule		Revised schedule	
	Date	Day	Date	Day
Date of Public Announcement	November 11, 2004	Thursday	November 11, 2004	Thursday
Date of Revised Public Announcement	–	–	January 25, 2005	Tuesday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be posted)	December 3, 2004	Friday	December 3, 2004	Friday
Last date for a competitive bid	December 2, 2004	Thursday	December 2, 2004	Thursday
Last date for completion of dispatch of the Letter of Offer to the shareholders of Blue Dart Express Ltd.	December 23, 2004	Thursday	January 27, 2005	Thursday
Date of opening of the Offer	December 31, 2004	Friday	January 31, 2005	Monday
Last date for revising the Offer Price / number of shares	January 10, 2005	Monday	February 9, 2005	Wednesday
Last date for withdrawal by shareholders who have accepted the Offer	January 14, 2005	Friday	February 15, 2005	Tuesday
Date of Closing of the Offer	January 19, 2005	Wednesday	February 19, 2005	Saturday
Last date for communicating rejection/acceptance and payment of consideration for applications accepted and for dispatch of share certificate(s) for the rejected shares / credit of unaccepted demat shares	February 3, 2005	Thursday	March 5, 2005	Saturday

Attention of the shareholders is invited to the fact that February 19, 2005 being a Saturday, the collection centres would accept tenders upto 1PM only. Shareholders holding equity shares in demat mode are also advised to check the timing of operation on Saturday with their respective depository participants.

- The name of the seller under the SLA, as mentioned in Paragraph 2 of the PA should be read as Nalini Vishindas Vazirani.
- Under section III of Paragraph 2 of the PA, a brief summary of the major terms of the SPAs has been provided. It is clarified that the summary of non compete clause mentioned at bullet point no. 5 should be read as: Under the SPAs and subject to the exceptions specified therein, Clyde Cooper, Tushar Jani, Khushroo Dubash and Newfields Holdings Limited will not for a period of 3 years from the date of transfer of shares agreed to be sold under the SPAs, directly or indirectly engage in or receive any financial benefit from any activity which is similar to or is competing with the activities of BDEL in India without consent of the Acquirer. This specifically excludes any restriction on passive minority investments and on family members.
- Annette Harms is also a member of the Supervisory Board of DPAG. After the date of the PA, Bryan Jamison and Poh Eng Seng have resigned from and Scott Price has joined the board of DHLSG. John P Mullen has joined the board of management of DPAG after the date of PA.
- In Paragraph 33 of the PA, the application to Ministry of Civil Aviation has been made for seeking approval for change in control and induction of two new directors on the board of directors of Blue Dart Aviation Limited. Further, in this paragraph references to the Competition Act, 2000 should be read as Competition Act, 2002.
- In Paragraph 43 of the PA, the details of the special depository account opened by the Registrar to the Offer have been disclosed. Shareholders should note that the 16 digit Client ID 160148000031939 mentioned therein is the 16 digit DP ID / Client ID required to be mentioned on the delivery instruction slip.
- In Paragraph 48 of the PA, shareholders should note the changed telefax numbers of the collection centre - Ahmedabad: 079-2646 5179, Bangalore: 080-2235 0351, Coimbatore: 0422-2314792, Kolkata: 033-2464 5145, Pune: 020-25458397. Further, the name of the contact person at Indore collection centre is Ms Megha - Telefax : 0731-2544512; Cell: 9302105347.
- This Revised Public Announcement would also be available on the SEBI's website <http://www.sebi.gov.in>

Terms used but not defined in this Revised Public Announcement shall have the same meaning as assigned in the Public Announcement dated November 11, 2004.

The Acquirer and PAC, represented by their respective board of directors, accept responsibility for the information contained in this Revised Public Announcement and also for fulfilling their obligations as laid down in the SEBI Takeover Code.

Issued by :



Ambit Corporate Finance Private Limited

Ambit RSM House
449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Tel. No: +91 22 3982 1819; Fax No: +91 22 3982 3020
Email:- bluedartopenoffer@ambitpte.com
Contact Person:- Gautam Gupte / Mayuresh Patwardhan / Kashyap Choksi

On behalf of DHL Express (Singapore) Pte. Ltd. and Deutsche Post AG

Date : January 25, 2005

Place: Mumbai