Post Offer Public Announcement to the equity shareholders of
BLUE DART EXPRESS LIMITED

This Post Offer Announcement is being 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 ("PAC"). This Announcement is in continuation of, and should be read in conjunction with, the Public Announcement dated November 11, 2004 (the "PA"), the Revised Public Announcement dated January 25, 2005 and the Letter of Offer dated January 24, 2005 issued to the shareholders of Blue Dart Express Limited in terms of the applicable provisions of 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").

The Offer details are as under:

1.	Name of the Target Company	Blue Dart Express Limited Blue Dart Centre, Sahar Airport Road, Andheri (E), Mumbai 400 099
2.	Name of Acquirer and PAC	The Acquirer: DHL Express (Singapore) Pte. Ltd. Person acting in concert: Deutsche Post AG
3.	Manager to the Offer	Ambit Corporate Finance Private Limited
4.	Registrar to the Offer	Intime Spectrum Registry Ltd.
5.	Offer Details Date of Public Announcement : November 11, 2004 Date of Revised Public Announcement : January 25, 2005 Date of opening of the offer : January 31, 2005 Date of closure of the offer : February 19, 2005 Date of dispatch of consideration : March 5, 2005	

6. Details of the acquisition

Sr. No.	Item	Proposed in the Offer document		Actuals	
I	Offer Price	Rs 350 per share		Rs 350 per share	
II	Share holding of Acquirer and the PAC before Public Announcement	Nil		Nil	
III	Shares acquired by way of share purchase agreements (No. & %)	16,184,957 shares (68.21%)		16,184,957 shares (68.21%)	
IV	Shares acquired in the Offer (No. & %)	4,745,587 shares (20.00%)		3,042,930 shares (12.82%)	
V	Size of the Offer (No. of shares multiplied by Offer Price)	Rs 1,660,955,450 (assuming full subscription at Offer Price)		Rs 1,065,025,500	
VI	Shares acquired after the PA but before 7 working days prior to closure date, if any (No. & %)	Upto 400,000 shares (1.69%)		No shares acquired from open market by Acquirer or PAC	
VII	Post Offer shareholding of the Acquirer upon transfer of shares accepted under Offer (No. & %) (II+III+IV+VI)	21,330,544 shares (89.90%)		19,227,887 shares (81.03%)	
VIII	Pre & Post Offer share holding of public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		11,576,382 Shares (48.79%)	2,397,390 Shares (10.10%)	11,576,382 Shares (48.79%)	4,500,047 Shares (18.97%)

7. Escrow Account is being released shortly.
8. No interest is payable under the Offer.
9. There are no pending complaints regarding the Offer as on date.
10. This announcement would also be available on SEBI website http://www.sebi.gov.in

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

Issued by :

Ambit

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 : March 22, 2005

Place: Mumbai