

BLUE DART
EXPRESS LIMITED



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 2839 8444
Fax: 2824 4131
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

January 14, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code - 526612

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
NSE Symbol - BLUEDART

Dear Sir/ Madam,

Please find attached performance update 'Investor Presentation' we propose to upload on our Company's website www.bluedart.com for information of our Shareholders/ Public.

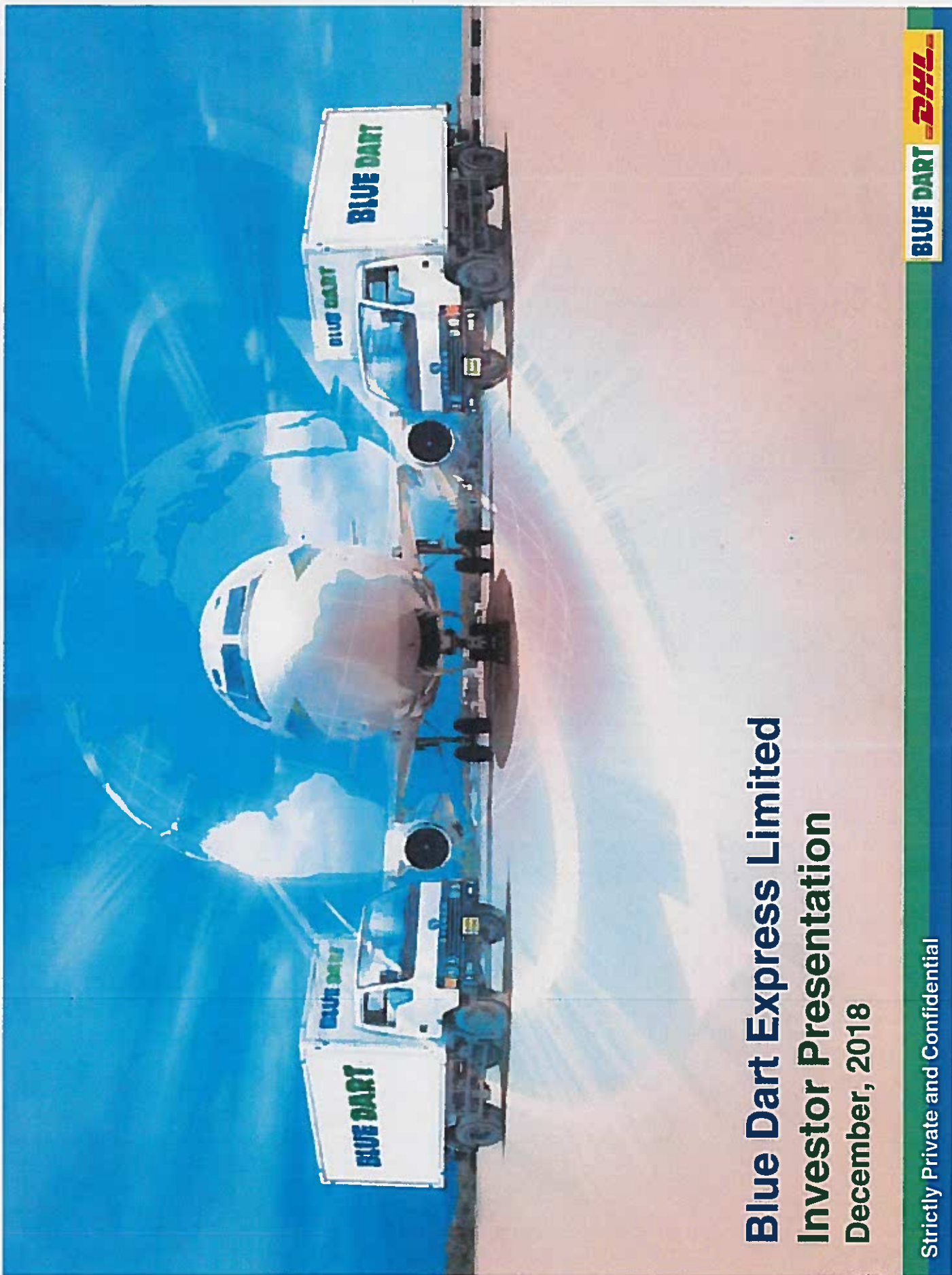
There are no forward looking financial statements made in the attached Investor Presentation.

Thanking you.

Yours Faithfully,
For Blue Dart Express Limited


Tushar Gunderia
Company Secretary &
Head-Legal & Compliance





Blue Dart Express Limited

Investor Presentation

December, 2018



Strictly Private and Confidential



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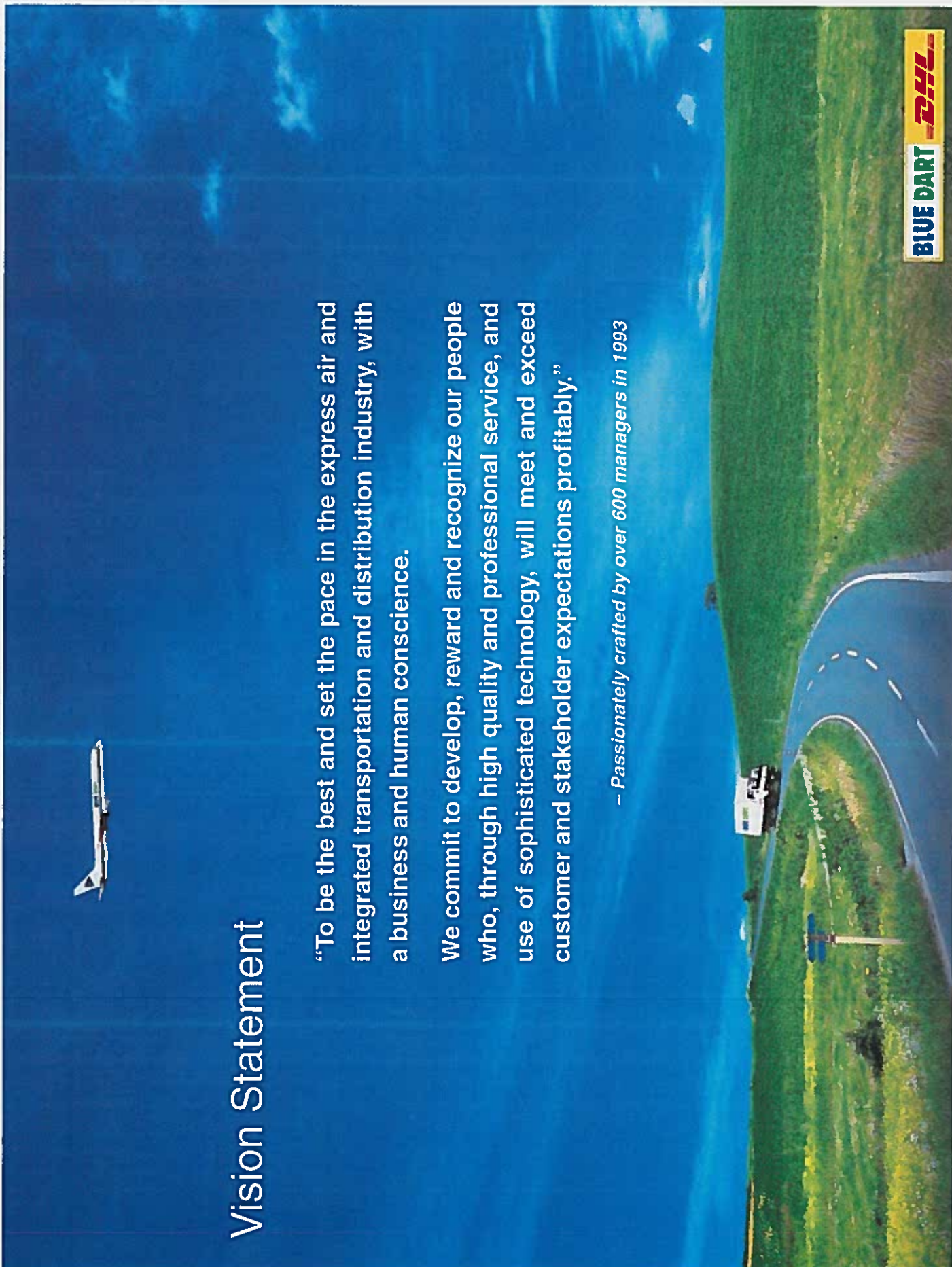
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Vision Statement

"To be the best and set the pace in the express air and integrated transportation and distribution industry, with a business and human conscience.

We commit to develop, reward and recognize our people who, through high quality and professional service, and use of sophisticated technology, will meet and exceed customer and stakeholder expectations profitably."

— Passionately crafted by over 600 managers in 1993

BLUE DART 

Blue Dart: Delivering Leadership



☒ Pioneer and Innovator

- ☒ Market leading express service provider in India with 35+ years of operational excellence and numerous industry firsts

☒ Proprietary Aviation Network

- ☒ First and only scheduled cargo airline with dedicated fleet of six 757-200 Boeing freighters and infrastructure support, including airside facilities, maintenance, ground handling and security capabilities facilitating flight timings with late pickups and early morning deliveries

☒ Unparalleled Reach and Network

- ☒ Domestic network covering 35,000+ locations; 220+ countries and territories serviced worldwide through DHL providing superior reach and access to customers

☒ Market Leading Transit Times

- ☒ Fastest and reliable deliveries to major production & consumption nodes in India across B2B, B2C, C2B and C2C channels making Blue Dart the preferred choice of customers leading to high customer retention

☒ Best-in-Class Technology

- ☒ In-house developed, state-of-the-art customer centric technology adopted by customers contributing 91%+ of revenue

☒ Strong Brand Equity and Saliency

- ☒ Ranked as the #1 brand in the domestic express industry⁽¹⁾

☒ Experienced Senior Management Team

- ☒ Senior leadership with several years of industry experience supported by skilled, committed and passionate employees enabling Blue Dart to maintain and grow its leadership

☒ Strong Financials

- ☒ Continues in generating robust free cash flows with higher margins leading to significant improvement in ROCE and Stakeholders value



(1) Brand Equity 2011 Survey conducted by Ipsos



Blue Dart: South Asia's Premier Express and Integrated Package Distribution Company

Key Facts	
Year of Commencement of Operations	1983
Pincodes	17,677
Domestic Locations Serviced	35,000+
Countries & Territories Serviced	220+
Air Support (B-757s)	6
Air Network Stations	7
Express Support Vehicles	11,122 ⁽¹⁾
April 2017 – March 2018	
Shipments (mn)	197
April 2017 – March 2018	
Tonnage ('000)	697
Workforce	13,000+
Retail Outlets	610 ^(1,2)

(1) As of March 31, 2018.
 (2) Including DHL Express retail outlets.
 (3) IATA: International Air Transport Association; CHA: Customs House Agent
 (4) As on December 14, 2018. Figures have been rounded off for calculation adjustments.
 (5) As on December 14, 2018

Key Subsidiaries		
Name	Stake Held	
Concorde Air Logistics Ltd. (IATA ⁽³⁾ registered air cargo agent and licensed CHA ⁽³⁾)	100%	
Blue Dart Aviation Ltd. (BDAL)	100%	

(BDA is the only domestic scheduled cargo airline in India. It operates on an exclusive basis for providing air express cargo services to Blue Dart Express Ltd. through its network of night operations to support customer demand.)

Shareholding Pattern ⁽⁴⁾	
	Face Value: Rs. 10 Issue Price: Rs. 150 Bonus Issue: 1:1 in 2001 Current Price: Rs. 3110.95⁽⁵⁾ Current Market capitalization: Rs. 73.82 bn⁽⁵⁾

***Major FPI's**

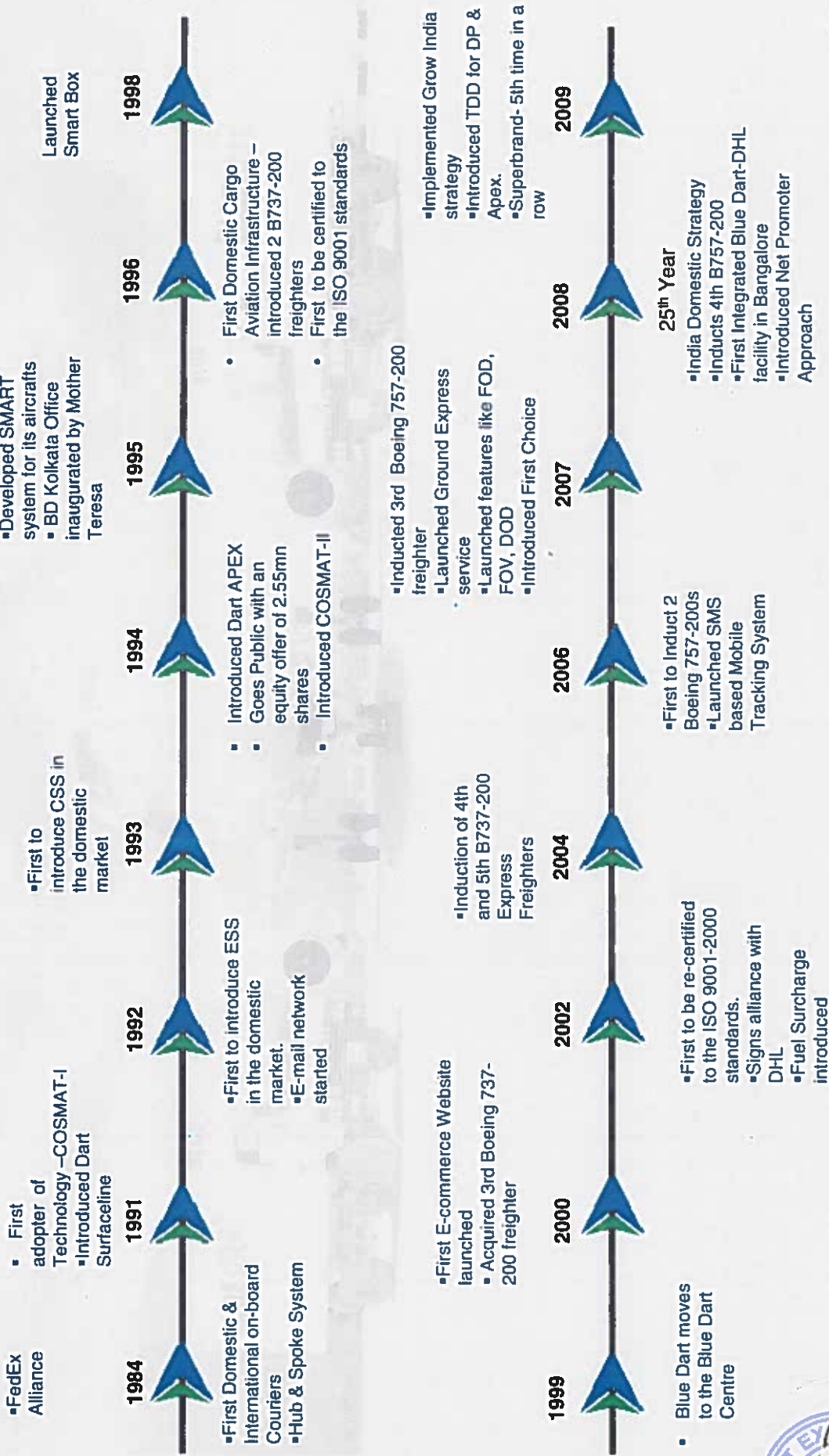
Mathews India Fund – 2.01%
 Isharesh Core Emerging Markets Mauritius Co – 0.41%
 Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Fund – 0.39%
 Vanguard Total International Stock Index Fund – 0.33%
 Government Pension Fund Global – 0.18%
 Emerging Markets Core Equity Portfolio (The Portfolio) Of Dfa Investment Dimensions Group Inc. (Dfaidg) – 0.16%
 The Emerging Markets Small Cap Series Of The Dfa Investment Trust Company – 0.14%



Blue Dart: A Benchmark in Express Logistics and Distribution Industry

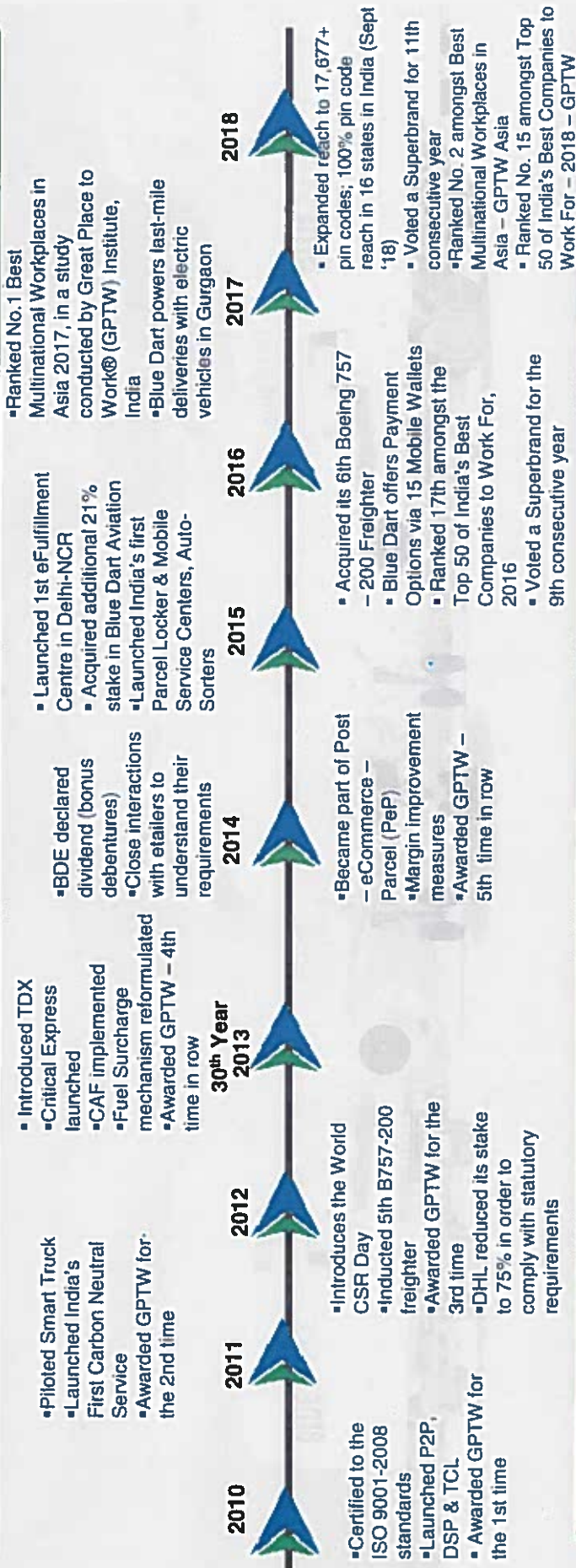
Blue Dart, with many industry-firsts and trend-setting innovations, has evolved as the undisputed market leader

1983: Blue Dart is born



Blue Dart: A Benchmark in Express Logistics and Distribution Industry (Contd..)

Blue Dart, with many industry-firsts and trend-setting innovations, has evolved as the undisputed market leader



4 Pillars of Success

Leadership



People
Brand
Innovation
Infrastructure
Transparency and Corporate Governance

Technology



In-house IT Expertise
Proprietary ERP
Real-Time Track & Trace
Customer Centric Technology
Automation

Value



Service Excellence
Reliability
Customer Orientation
First Choice
Net Promoter Score
Consultative Approach

Solutions



Express Services Offerings
Value-Added Services
Air Freight Services



Full Suite of Integrated Solutions

Core Service Offerings

Express Services Offerings

Domestic Priority
Domestic door-to-door delivery service for documents and small shipments under 32 kgs per piece

Dart Apex
Door-to-door day definite delivery solution for commercial shipments

Dart SurfaceLine
Premium ground express service providing door-to-door ground distribution solutions

Dart SurfaceLine Plus
Multimodal, door-to-door, distribution for less time-sensitive bulk shipments

Smart Box – Air / Ground
Packaging unit sized 10 kgs and 25 kgs

Express Pallet – Air/ Ground
Packaging unit sized 50 kgs, 75 kgs and 100 kgs

International Services
Door-to-door delivery of international documents and packages. Reach to 220 countries and territories worldwide through DHL

Reverse Logistics
Simplified Return to Origin (RTO) process where the shipment is returned before delivery to the end consumer due to Wrong Address, Shipment Refused, Unavailability of the customer

Value-Added Services

GOGREEN Carbon Neutral Services
Environmentally responsible shipping option to neutralize carbon emissions

Time Definite Delivery (TDD) Services
Guaranteed door-to-door TDD of shipments by specified time with full money back guarantee

Cash on Delivery (COD) (E-TAIL)
Value of the shipment will be collected from the consignee at the time of delivery

Demand Draft on Delivery (DOD)
Collection of demand draft from consignee for shipper
Freight on Delivery (FOD)
Collection of freight charge from consignee
Freight On Value (FOV)
Facilitate transit insurance of consignment

Temperature Controlled Logistics
Movement in frozen, chilled and ambient conditions for temperature ranging from -20°C, 2-8°C and 15-25°C

Ground Point to Point
Ground express solutions wherein entire truck is contracted to a single customer from origin to destination

Customized Solutions
Customized offerings for students, festivals and Small Medium Enterprises (SMEs)

International Time Definite Express (TDX)
Guaranteed door-to-door international service for Time Definite Delivery with full money back guarantee

Air Freight Services

Airport-to-Airport
Air freight service between Ahmedabad, Kolkata, Delhi, Mumbai, Bengaluru, Hyderabad and Chennai

Interline Services
Agreements with major international airlines for interline trans-shipment of cargo

Charter Services
Charter flights for distribution of large cargo volumes supported by ground-handling facilities

Co-Load
Domestic air network for leading international express operators

India Post
Support for Express Mail Service (EMS) service of India Post

Recently introduced Value-Added Services

Critical Express
An express solution to move any critical items (like passport, tenders, original papers/ certificates, property documents etc.) in Blue Dart network in a more secure and safe manner.

Time Definite Delivery (TDD) for E-tailing
Guaranteed door-to-door TDD of E-tailing shipments by specified time with full money-back guarantee.

Mobile Wallet Payment Delivery
Value added service to strengthen the last mile Services. This service is currently available in Mumbai.

BLUE DART

Unparalleled Integrated Air and Ground Network

Extensive pan-India air and ground network providing a significant competitive advantage

Volume

- April 17 – March 18 shipments of 197 mn
- April 17 – March 18
- Tonnage of over 697,000

Air Network Infrastructure

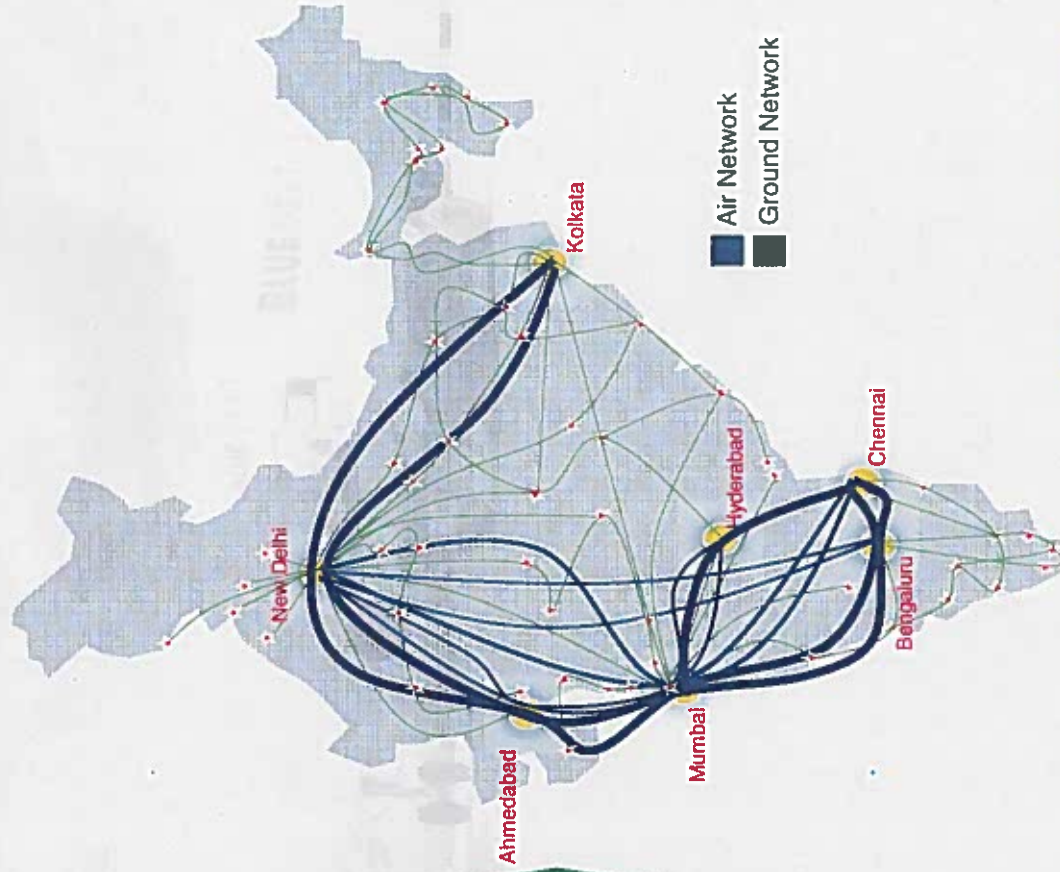
- 6 freighters (B-757s)
- 7 air network stations
- Maintenance, ground handling and security capability
- Space management through in-house developed SMART(1) technology
- Daily dedicated capacity of 500 Tons(2)

Ground Network Infrastructure

- Combination of hub and spoke and centipede model
- 13 ground hubs
- 86 express hubs
- 250 network routes
- Vehicles tracked through GPS devices
- Proprietary network control centre monitors every vehicle on a real-time basis

Customer Value Proposition

- Extensive reach
- 17,677 pincodes served
- Optimized flight scheduling facilitating late pick-ups and early deliveries
- Market leading transit times
- Superior control over operations resulting in higher service reliability



India map not to scale
Network routes for illustrative purposes only



(1) SMART: Space Management Allocation Reservation and Tracking
(2) Daily average for the 12 month period from April 2017 to March 2018

Superior Technology Advantage

Entrenched use of Blue Dart's technology amongst its customer base creating value and ease of shipping, track & trace and control; Customers contributing over 91% of revenue use Blue Dart's technology tools / interface

Network Tools for Customers

TrackDart™	MailDart™	MobileDart™	InternetDart™
Track and Trace Shipments	Track Shipments by E-mail	Shipment Status on Mobile Phone	Memory Bank for Business
PackTrack™	ShopTrack™	ImageDart™	ShipDart™
Streamlined Shipping Process	Allows Customers to Track Orders	Delivery Invoicing Online	Control of Shipment from Customers' Desktop

Network Tools for Internal Applications

COSMAT-II™	SMART™	CARESS™ / KARMA	SHIELD™
Blue Dart Operations ERP	Space Management Allocation Reservation and Tracking	Complaints / Appreciation System / Key Accounts Management System	Security Investigation System
SA'FIRE™	ACTUATE	mPower™	PRIDE™
Sales Force Automation System	Business Intelligence System	Financial Accounting, Invoicing	HRMS and Payroll



Key Technological Advances

Industry-leading adoption of new technology to enhance productivity, drive efficiencies, and ensure speedy and accurate information access to customers

Weight Dimension Labeling (WDL)

✓ Accurate billing



- Captures shipment dimensions & weight
- Improves billing accuracy
- Automates the process
- Enables speedy operations
- Integrates with operations ERP

Hand Held Device (OTM)

✓ Speedy delivery information



- Captures real-time field delivery information
- Supports adherence to customer SOP
- Enhances security via in-built imaging and data solutions
- Enables dynamic routing

GPS: Ground Technical Support

✓ Real-time shipment visibility



- Supports vehicle tracking through Network Control Centre (NCC)
- Provides 24X7 visibility
- Enables dynamic routing
- Enhances security

Smart Truck

✓ "Intelligent" Pick-up and Delivery



- Increases visibility of operations
- Simplifies inbound process and makes it less error-prone
- Reduces emissions and transport costs due to dynamic tour planning
- Customizable planning engine helps set conditions for number of stops for designated route



Key Technological Advances (Contd..)

Industry-leading adoption of new technology to enhance productivity, drive efficiencies, and ensure speedy and accurate information access to customers

Digital Payment Collection

New payment features introduced – UPI, Net banking and CNP [Card not present], this is apart from mobile wallets and Cr/Dr card swipe

BLUE DART

HOW 15 MOBILE WALLETS AVAILABLE YOUR CASHLESS EXPERIENCE WITH BLUE DART ONLY GETS BETTER!

Validate payment in our nearest Mobile Wallet Partner.

Call 1800 40 40 40 / 1800 40 40 40

Logos: paytm, Citrus, ItzCash, aZ, EKO/-, GUA MONEY, W, MONEY, Colson, MY BLUE DART

It's Quick, Easy & Safe



- 15 + Digital Wallets options to pay COD money
- Authenticate & transact with mobile OTP verification
- Reduce cash handling
- Easy reconciliation
- Faster turnaround time during delivery
- Credit/Debit card usage without the dongle and swiping machines.



- Make or Receive Phone calls of current route
- Filtered only to relevant consignee
- Call received shows relevant shipment address for quick reference
- Establish connect and increase FTR
- SMS notification message sent before delivery attempt made
- Allows a way for consignee to connect with the courier
- URL available to Customer to track TSR field movement



- Card payment without any external device, easy, convenient and saves time.

Consignee Connect

Addressing the privacy concerns, the staff can contact consignee without having visibility of the phone number.

- IVR/ VOIP to connect field executive to the consignee
- API integration with automatic dialup connection
- Get exact feedback and increase FTR
- Reduce undelivered attempts
- Conversation with customer recorded, Logs maintained
- Masking of called from cell number done for security reasons
- Make or Receive Phone calls of current route
- Filtered only to relevant consignee
- Call received shows relevant shipment address for quick reference
- Establish connect and increase FTR
- SMS notification message sent before delivery attempt made
- Allows a way for consignee to connect with the courier
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Key Technological Advances (Contd..)

Industry-leading adoption of new technology to enhance productivity, drive efficiencies, and ensure speedy and accurate information access to customers

Electric Vehicles



- Virtually noiseless with a Payload capacity of 500 kg
- Capacity to carry around 100 average sized shipments
- 3 wheeler, powered by efficient and environmentally friendly batteries
- Comfortable to drive and maintain than a traditional vehicle
- Less driver fatigue
- Top Speed of 40 kmph and has a range of approximately 80 km on a single charge

Reflector Jacket



- A Uniform is a vital aspect of building a strong brand image and therefore a Reflector Jacket (as seen in the picture) has been introduced.
- Any MPC front-line operations team member going out for pick-up or delivery wears this reflector jacket.

Blue Dart and DHL: Collaborating for Single-Window Customer Solutions

Partnering seamlessly to leverage each other's infrastructure and operational best practices to enhance customer experience



Associated
Branding

Strong Blue Dart and DHL brands leveraged across critical customer touch points to enhance relationship and customer benefits

One Retail

Individual Blue Dart and DHL retail stores unified through common branding, products and services and experience to create the largest retail presence in India

Unduplicated
Sales Channel

Robust sales mechanism jointly developed by Blue Dart and DHL to ensure that both organizations grow business without cannibalization

Joint Airside
Facilities

Blue Dart and DHL share a state-of-the-art airside facility at the Bengaluru International Airport, bringing greater efficiencies and synergies

Dedicated Air
Infrastructure

DHL leverages Blue Dart's dedicated air infrastructure in the country for international co-load

Upcountry Pick-
up and Delivery

DHL leverages Blue Dart's robust reach across the country and superior service standards to reach at locations where it is not present directly

Sharing Global
Best Practices

Blue Dart and DHL share global best practices like First Choice, Net Promoter Score, use of Smart Trucks, etc. which is aligned with the Group's objective of being Provider of Choice, Employer of Choice, and Investor of Choice

Sustainability

Both Blue Dart and DHL have a strong sustainability programme under the three pillars of GOGREEN, GOHELP and GOTEACH (under Living Responsibility)



Blue Dart: A Superbrand

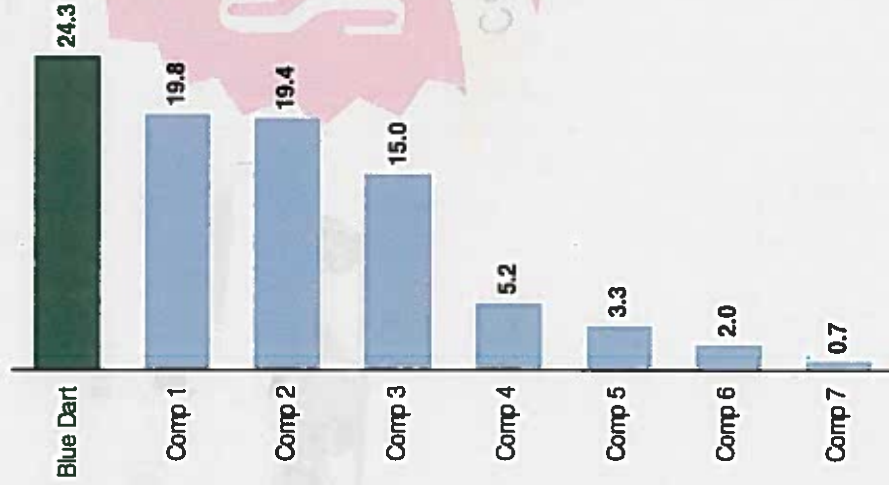
Blue Dart's Attitudinal Equity, a measure of the extent to which people want to use the brand, is the highest amongst its peers.

Attitudinal Equity (AE)

Key Highlights

As per IPSOS, Brand Blue Dart is associated as being:

- ✓ International Company
- ✓ Reliable
- ✓ Trustworthy
- ✓ Hi-Tech
- ✓ Strong CSR
- ✓ Customer Caring



Blue Dart : Most Recognized Air and Ground Express Brand

Parameters	Air Express				Ground Express				Best in Class
	Blue Dart	Comp 1	Comp 2	Comp 3	Blue Dart	Comp 1	Comp 2	Comp 3	
Overall Satisfaction	56	30	31	27	54	33	27		BLUE DART
Value or Worth	53	35	24	36	50	25	27		BLUE DART
Account Opening and Pre Sales	47	45	38	35	50	33	29		BLUE DART
Pick up of Shipment	49	42	46	30	48	44	21		BLUE DART
Delivery of Shipment	49	33	41	33	49	40	32		BLUE DART
Account Management/ Relationship	48	40	38	36	46	42	33		BLUE DART
Technology	53	43	40	39	54	38	41		BLUE DART
Infrastructure	52	35	33	38	51	35	42		BLUE DART
Customer service over phone	47	38	31	29	47	33	33		BLUE DART
Pick up & delivery staff/ personnel	49	42	37	36	51	33	38		BLUE DART
Likelihood of Recommending	74	56	50	43	70	49	61		BLUE DART
Likelihood to Continue Using	75	55	47	53	73	63	59		BLUE DART
Likelihood to Increase Share of Business	68	54	39	40	67	46	59		BLUE DART



Source : Customer Satisfaction Survey 2016 by Ipsos. Weighted Scores



Blue Dart: Awards and Recognitions

A Few Accolades...

- Blue Dart Express
- Blue Dart was conferred with the Air Cargo Transportation Award at the Indian Chamber of Commerce 8th Annual Supply Chain & Logistics Summit & Excellence Award 2018
- Blue Dart ranked No. 15 amongst Top 50 of India's Best Companies to Work For - 2018
- Ranked amongst the Best Workplaces in the industry category of Transportation & Logistics by Great Place to Work Institute and Economic Times
- Blue Dart Ranked No. 2 amongst the Best Multinational Workplaces in Asia by Great Place to Work - Asia's Best Workplaces - 2018
- Blue Dart has been voted a Superbrand for the 11th consecutive year
- Blue Dart featured in the WPP Brandz list of India's Most Valuable Brands for the first time
- Blue Dart was awarded with World Post & Parcel Awards for its flagship CSR initiative Blue Edge: Empowering Lives
- Blue Dart was awarded with The Best Environment Friendly Project Award for Electric Vehicle (EV) Pilot at the ET Now, Rise with India present CSR Award
- Blue Dart wins the Prestigious Silver at DP DHL CEO Awards 2018 for Living Responsibility for the second consecutive year
- Blue Dart was awarded Best Integrated Logistics Service Provider at the India Cargo Awards North & East
- Blue Dart was awarded for Best Express Logistics Service Provider and best CSR initiative at the 11th Express Logistics & Supply Chain Conclave
- Blue Dart was awarded with Best Logistics Company Award 2017 (Domestic) - at the ASSOCHAM Services Excellence Awards
- Blue Dart was honoured with DHL Asia Pacific Innovation Award 2017
- Blue Dart awarded the DP DHL CEO Awards 2017 for Living Responsibility
- Blue Dart honoured with Asia's Most Trusted Brand
- Blue Dart was awarded Asia's best place to work and India's best companies to work for 2017 by GPTW
- Blue Dart was honoured with the best Service Provider at the Maruti Suzuki Logistics Meet 2017
- Blue Dart was awarded with Best Multi-Modal Transport Company - Maharashtra 2017, APAC Excellence Award for Air Transport 2017 and Best Multi-Modal Transport Company - Maharashtra 2017 by APAC Inside
- Blue Dart was awarded with Responsible Business of the year, Best in Class Corporate Social Responsibility practice, Sustainable Education strategy awards and Environmental Leadership Award at the Responsible Business Awards
- Blue Dart honoured with Responsible Business Leader of the Year
- Blue Dart recognized as one of the top 10 Companies in the category of Best Compliance Team 2017 by Legasit Group
- Blue Dart awarded the Gold in the "Employer of Choice" in the DP DHL CEO Awards - 2016
- Anil Khanna was honoured with the award for outstanding contribution to CSR at the South Asian Partnership Summit & Business Awards in Sri Lanka
- Anil Khanna was honoured as the 'Iconic Leader' at the prestigious Globe Platinum Awards 2016 in Hong Kong
- Anil Khanna was recognized as one of India's Most Valuable CEOs by Business World and Knowledge Partner Grant Thornton
- Blue Dart ranked 17th by 'Great Place to Work'
- Aneel Gambhir was honoured with the award for Cost Control and Management at the 8th Annual CFO 100 Programme
- Best Customer Service in Logistics at the National Award for Excellence in Customer Service
- Global HR Excellence Awards - Lifetime Achievement Award - Anil Khanna - World HRD Congress
- Supply Chain Visionary of the Year - Anil Khanna - ET Logistics Award (Knowledge Partner KPMG)
- CEO of the Year - Anil Khanna - Awarded by 5th CMO Asia Awards for Excellence in Branding & Marketing
- Ranked one of India's Best CEOs - Anil Khanna - By Business Today Leader of the Year - Anil Khanna - Awarded by the Greatest Corporate Leaders Of India
- Life Time Achievement Award - Anil Khanna - by LOKMAT Corporate Excellence Awards
- Conferred with the Brand Excellence Award in Supply Chain & Logistics Sector at the BE Brand Excellence Awards
- Ranked 25th in the Business World Real 500 list of 'Debt Free Companies'
- Ranked in 'Business World Real 500 list of India's Biggest Non-Financial Companies' by Business World
- Ranked among the Top 25 Companies adopting Good Corporate Governance Practices by The Institute of Company Secretaries of India, 2007-2009
- Recognized by 'The Institute of Chartered Accountants of India' for Excellence in Financial Reporting, 2005
- Blue Dart Aviation
- Blue Dart Cargo Carrier of the Year Award - Indian Supply Chain and Logistics Summit and Excellence Awards, 2012
- ELSC - Air Cargo Operator of the Year, 2012
- Cargo Operator of the Year (Cargo Airline) Merit Award by the CAPA - 2006.



BLUE DART

Internal Processes and Certifications

Robust internal processes and adherence to international quality standards

GOGREEN Certification

- ▶ Awarded the GOGREEN Certification by SGS (Société Générale de Surveillance) in December 2011
- ▶ Blue Dart & DHL offer India's first end-to-end GOGREEN Carbon Neutral Service across international and domestic markets.
- ▶ Extension of DPDHL's global environment protection program launched in 2008
- ▶ Provides customers an environmentally responsible shipping option to neutralize their carbon footprint by paying a marginal offset charge over and above shipping rates
- ▶ Carbon emissions from customer shipments are offset by reinvesting in environmental protection projects verified by SGS



First Choice and Net Promoter Score

- ▶ DP DHL First Choice Asia Pacific Excellence Award for 2011
- ▶ Implementation of First Choice and Net Promoter Score programs to improve service quality and ability to capture 'Voice of the Customer'
- ▶ Goal of becoming the "First Choice" for customers worldwide, bringing long-lasting customer benefits and strengthening the brand experience
- ▶ Systematic and sustainable approach to transform the business by aligning it to the customer's needs on a continuous basis



ISO Certification / Auditors

- ▶ LRQA - ISO - Certified as per ISO 9001 standards since 1996 and re-certified in August 2017 for 3 years to the new global ISO 9001-2015 standards
- ▶ Statutory Auditors: S.R.Batlilbhai & Associates LLP
- ▶ Internal Auditors: KPMG



Board of Directors and Key Management Personnel

Committed Board and senior management team with significant years of experience with the Company



Sharad Upasani

Chairman

Previously affiliated with IMF, Government of India and Government of Maharashtra



Anil Khanna

Managing Director

39 years of experience overall; 25+ years with Blue Dart Express



Malcolm Monteiro

Director

CEO DHL eCommerce India; previously MD, Blue Dart Express



Narendra Sarda

Director

Chartered Accountant, previously president of ICAI and was also Chairman of Deloitte, India



Air Marshal M. McMahon (Retd.)

Director

Wide experience in the Aviation Industry. Commissioned as Fighter Pilot and served in IAF for 42 years



Tulsi Mirchandaney

Director

44 years of experience overall; 21+ years with Blue Dart Group.

Managing Director, Blue Dart Aviation (Wholly Owned Subsidiary)



Aneel Gambhir

Chief Financial Officer

30 years of experience overall; 20+ years with Blue Dart Express



Tushar Gunderia

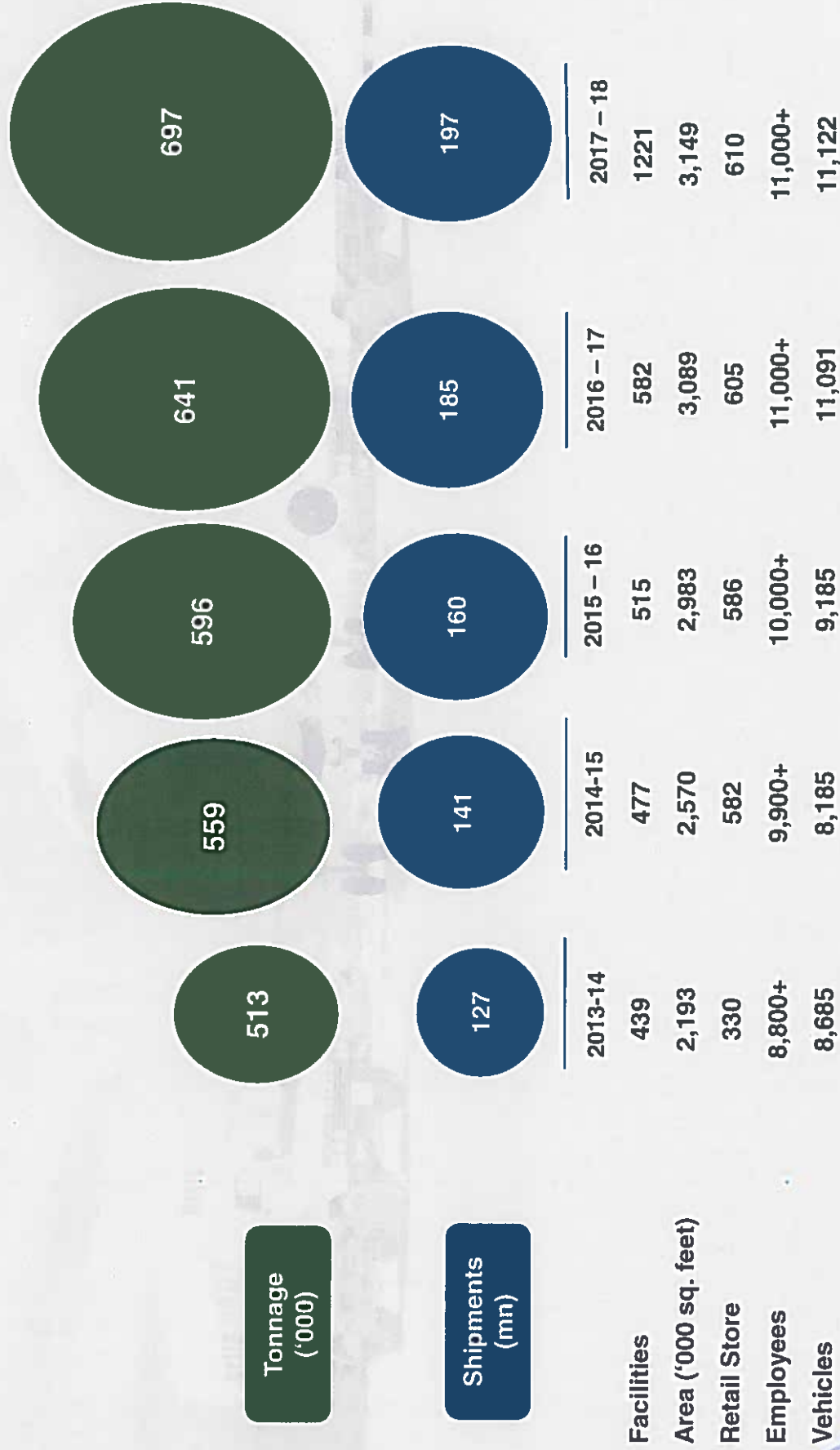
Company Secretary & Head - Legal & Compliance

27 years of experience overall; 20+ years with Blue Dart Express



Consistent Volume Growth

Operational Evolution



Source: Audited Company Financial Reports.
Note: Operational figures as of year end and do not include DHL Express figures.

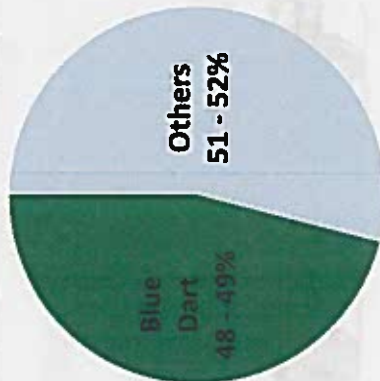


Formidable Leadership: Strong Express (B2B & B2C) Market Position

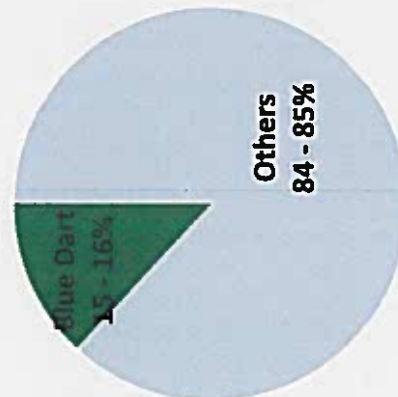
Despite the slowdown since 2012, Blue Dart done well on revenue growth

Market Position ⁽¹⁾

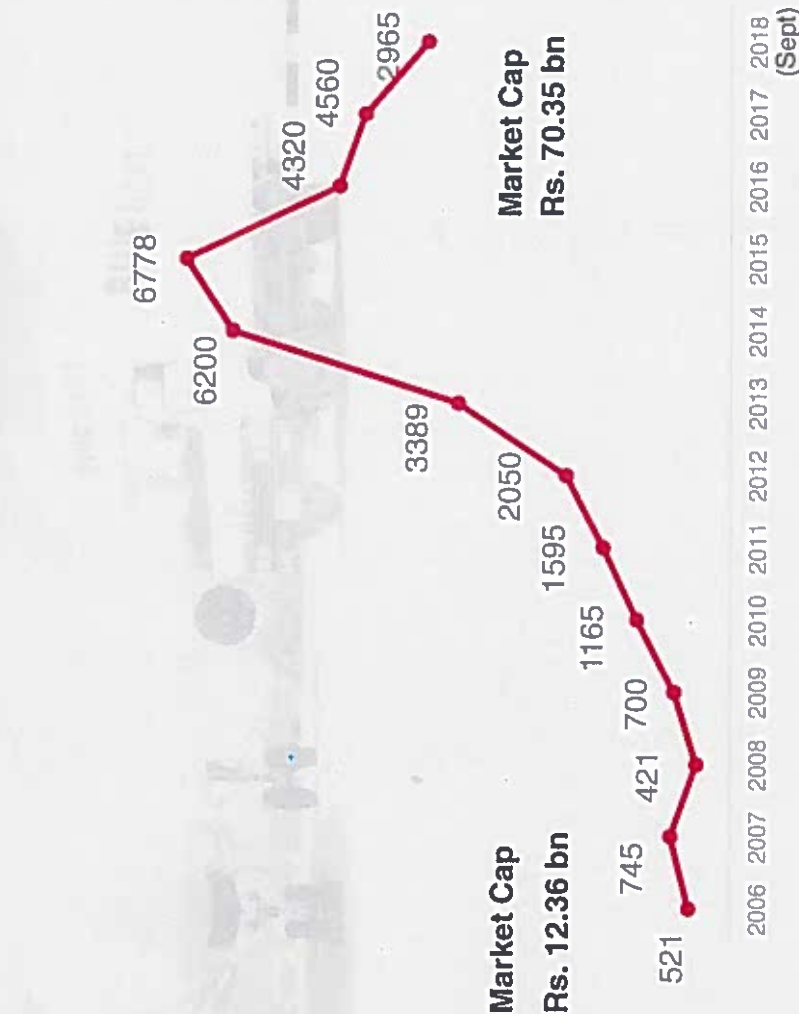
Organized Air Express Market Share (%) (2018 E)



Organized Ground Express Market Share (%) (2018 E)



Market Cap ⁽²⁾



Estimated for 2018 (Jan - Dec)
As on March 31



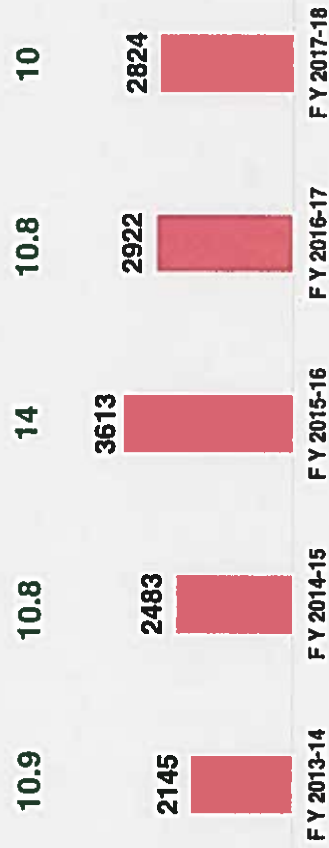
Proven Growth Track Record...(1)

Blue Dart has demonstrated a consistent and stable financial growth profile

Income⁽²⁾ (Rs. mn)



PBIDT⁽³⁾ (Rs. mn) and Margin (%)



Net Profit (Rs. mn) and Margin (%)



Source: Audited Company Financial Reports.

(1) All financials are on a Standalone basis.

(2) Total Income comprising Service Charges, Commission and Other Income.

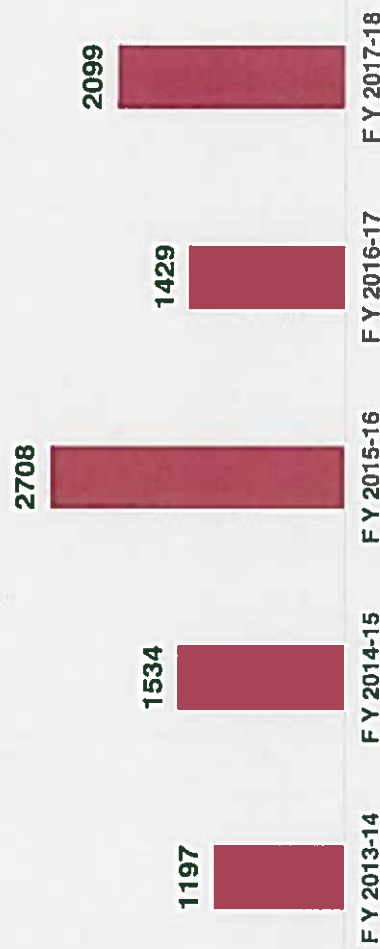
(3) Profit Before Interest, Depreciation and Taxation



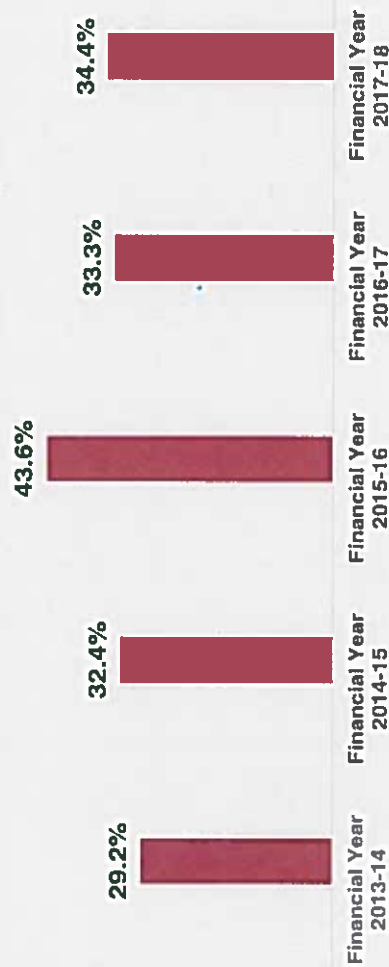
...Leading to High Cash Flow Generation With ...

Consistent in generating robust cash flows and delivering superior returns to shareholders

Cash from Operating Activities^(1,2) (Rs. mn)



Return on Capital Employed (RoCE)^(3,4)



Source: Audited Company Financial Reports.

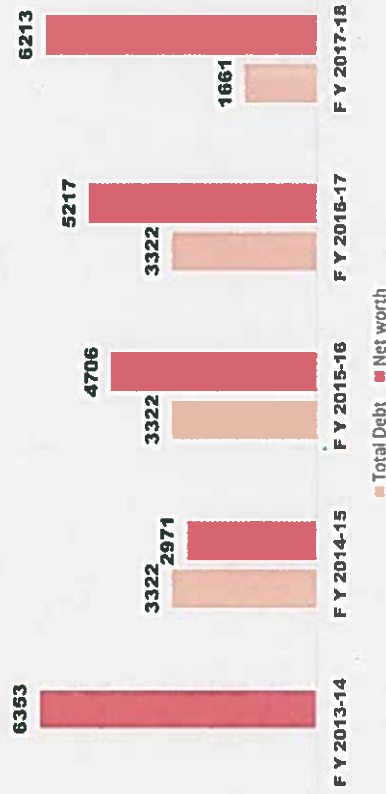
(1) on a Standalone basis.

(2) RoCE calculated as EBIT / Average Capital Employed.

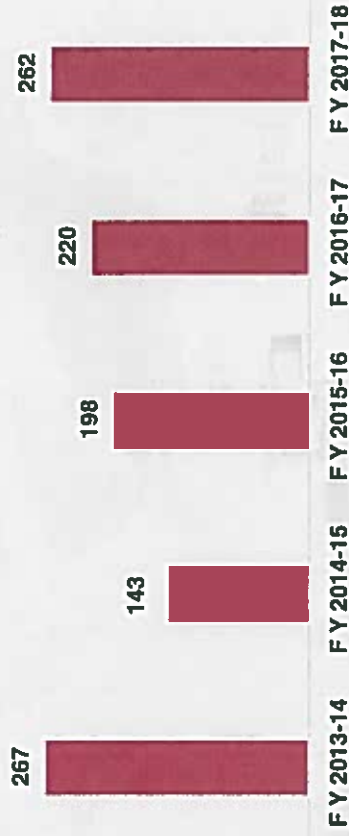


...Debt Capital Structure and Credit Ratings⁽¹⁾

Debt and Net Worth (Rs. mn)



Book Value Per Share (Rs.)



During FY 2014-15, Company allotted fully paid Non Convertible Debentures aggregating to Rs 3322 millions by way of Bonus to its Equity shareholders. Accordingly an amount of Rs 4049 million (including DDT & other related expenses) was apportioned out of Reserves.

Source: Audited Company Financial Reports.

(1) on a Standalone basis.

Credit Ratings (as on 31st March 2018)

- ▶ "[ICRA] A1+" (ICRA A one plus) assigned by ICRA Ltd. (a Moody's Investors Service associate) for Blue Dart's commercial paper / short-term debt programme of Rs. 250 million (outstanding – nil)
- ▶ ICRA has also assigned [ICRA] AA (Stable) (ICRA double A) (long-term rating) and [ICRA] A1+ (ICRA A one plus) (short-term rating) to the company's bank limits (working capital) of Rs. 361.5 million (including fund-based and non-fund-based limits)
- ▶ "IND A1+" (Ind A one plus) assigned by India Ratings and Research Pvt. Ltd. (erstwhile known as Fitch Ratings India Pvt. Ltd. for Blue Dart's commercial paper/ short-term debt programme of Rs. 300 million (outstanding – nil))
- ▶ ICRA has assigned "[ICRA] AA" and India Ratings & Research Private Ltd. "IND AA" to Company's Unsecured, Redeemable Debentures. (Issue size – Rs 3322 million, outstanding – Rs 1661 million)



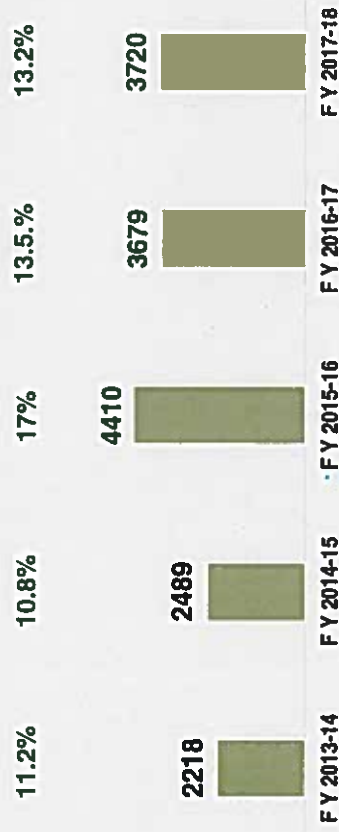
Proven Growth Track Record...(1)

Blue Dart has demonstrated a consistent and stable financial growth profile

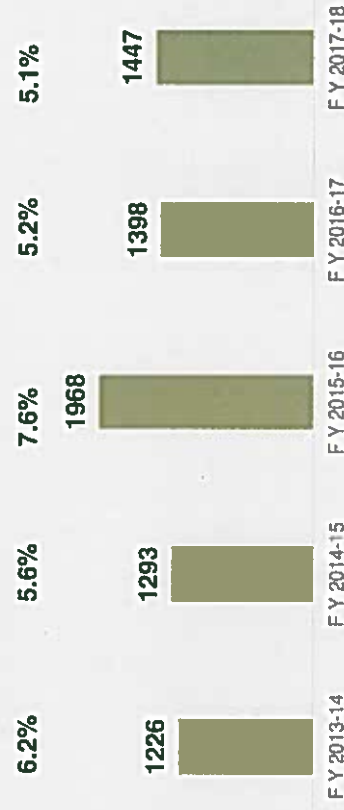
Income⁽²⁾ (Rs. mn)



PBIDT⁽³⁾ (Rs. mn) and Margin



Net Profit (Rs. mn) and Margin



Source: Audited Company Financial Reports.

(1) All financials are on a Consolidated basis.

(2) Total Income comprising Service Charges, Commission and Other Income.

(3) Profit Before Interest, Depreciation and Taxation.



...Leading to High Cash Flow Generation With ...

Consistent in generating robust cash flows and delivering superior returns to shareholders

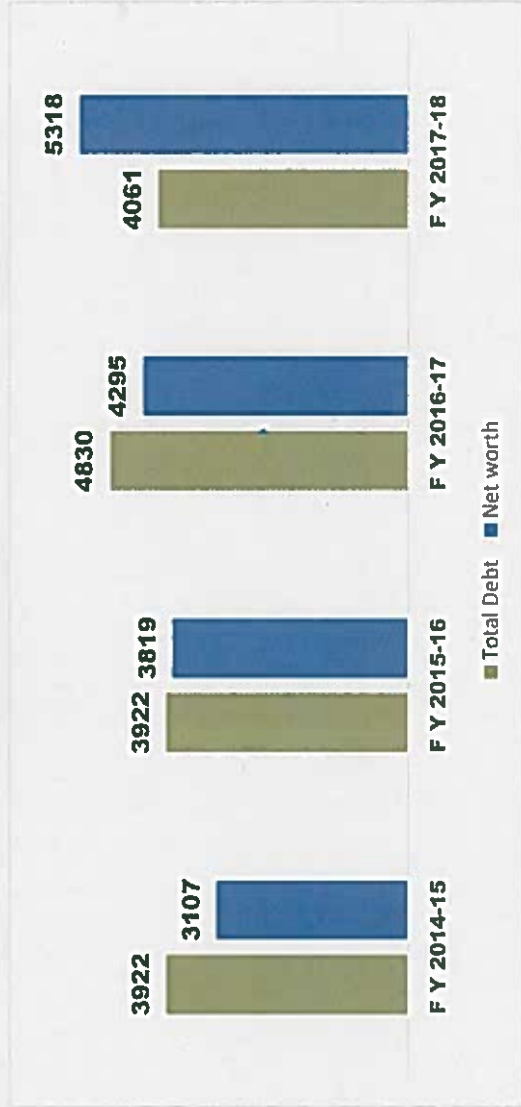
Cash from Operating Activities^(1,2) (Rs. mn)



Source: Audited Company Financial Reports.
Cash from Operating Activities on a Consolidated basis.

...Debt Capital Structure and Credit Ratings⁽¹⁾

Debt and Net Worth (Rs. mn)



Source: Audited Company Financial Reports.

(1) Debt and Net Worth on a Consolidated basis.

(2) BDAL has become 100% subsidiary of the Company on November 24, 2016.



Corporate Business Strategy

Maintain and Grow Market Leadership

Medium Term Initiatives

- ☒ Increase quarterly / annual market shares in both Air and Ground delivery segments
- ☒ Enhance and strengthen presence in sectors like e-commerce, pharmaceuticals, auto, consumer, BFSI and IT
 - Continuously improve performance with every product & solution we offer
- ☒ Increase coverage and footprint beyond tier II and III towns
 - Delivering a clearly defined and consistent product & solution portfolio
- ☒ Focus on small and medium enterprises
 - Be recognized as a trusted partner, truly understanding the customer's current and future needs
- ☒ Increase automation levels across processes
 - Increase the adaptability of our product & solution portfolio
 - Simplify and standardize processes to deliver excellence
- ☒ Enhance skill development
 - Develop comprehensive people empowerment and engagement module critical for growth
- ☒ Continue to drive process efficiencies and implement quality measures like OCPM⁽¹⁾, OCPK⁽²⁾ & DSO⁽³⁾ to improve profitability (EBITL margins)
- ☒ Reduce CO₂ emission, engage in education, humanitarian and disaster response
- ☒ Focus on e-tailing business
 - Strengthen the e-tailing segment including e-fulfilment

Long Term Strategies

- ☒ Achieve and maintain leadership status and pole position in both Air and Ground express segments
- ☒ Continuously improve quality of operations for enhancing customer satisfaction
- ☒ Pursue product and service innovation
- ☒ Create state-of-the-art infrastructure
- ☒ Stay ahead of the curve by continuously investing in, and adopting, next generation technologies
- ☒ Aggressively invest in human capital development
- ☒ Develop leadership pipeline
- ☒ Maintain debt-free status and deliver profitable growth
- ☒ Continue to be the Industry leader in delivering the triple bottom line and increase CO₂ efficiency by 30% in 2020

BLUE DART **DHL**



Key Challenges and Mitigants

Dependence on Macroeconomic and Business Environment

- ☒ Develop alternate and innovative customer-centric solutions to counter any dampening in the economic sentiment

Exposure to fluctuations in Crude Oil, Diesel and Currency

- ☒ Fuel Surcharge based pricing mechanism to counter rise in crude prices
- ☒ Fuel Surcharge based pricing mechanism to counter rise in diesel prices
- ☒ Have introduced CAF (Currency Adjustment Factor) to counter fluctuations in currency

Entry of New Organized Players as Industry Matures

- ☒ Significant barriers to entry due to infrastructure bottlenecks like limitations of airside space, time slots, licensing and others

Availability of Skilled Front-Line Manpower

- ☒ Tie-up with multiple manpower recruitment agencies

Changes in Regulatory Environment:

- ☒ Closely monitor the developments and adapt as necessary



Blue Dart Express Limited Financial Results (Standalone)

Key Income Statement Items

Amounts in Rs. Mn, unless stated otherwise

Particulars	Jul 18 – Sept 18 Q2 2018-19	Apr 18 –Jun 18 Q1 2018-19	Jul 17 – Sept 17) Q2 2017-18	Half year ended 30.09.2018	F.Y 2017-18
Income ^(a)	8,026	7,373	7,086	15,399	28,134
PBIDT ^(b)	449	491	826	939	2,824
PBIDT Margin	5.6%	6.7%	11.7%	6.1%	10.0%
Net Profit	213	221	414	434	1,421
Net Profit Margin	2.7%	3.0%	5.8%	2.8%	5.1%

Particulars,	Year ended Mar' 31, 2018	Year ended Mar' 31, 2017
Net Worth	6,213	5,217
EPS (Basic & Diluted) (Rs)	59.9	58.8
Dividend per share (Rs)	12.5	15
Book Value (Rs)	262	220
ROCE (%)	34.4	33.2
Adjusted Debt Equity Ratio (x) ^(c)	-	0.3

Source: Company Financial Reports

1. The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
2. 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.
3. Interest on Unsecured, Redeemable, Non-Convertible Debentures (Series II and III) has been paid in full on due date i.e. March 31, 2018. The redemption of Series II Debentures along with interest has been paid on due date i.e. November 20, 2018 and annual interest on Series III is due for payment on March 31, 2019.

Note::

- (a) Total Income comprising Net Sales/Income from Operations and Other Operating Income.
- (b) Profit Before Interest, Depreciation and Taxation (PBIDT) are inclusive of other income.
- (c) Adjusted Debt equity Ratio = (Long Term Debt – Cash & Cash Equivalents)/Net Worth



Thank You

