

July 27, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
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

Re: Un-Audited Financial Results and 'Limited Review Report' for the quarter ended June 30, 2022

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022, taken on record by the Board of Directors of the Company in its Meeting held on Wednesday, July 27, 2022 which commenced at 12.15 p.m. and concluded at 3.15 p.m. at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai – 400 099.

We also enclose herewith copy of the Press Release published by the Company in this regard.

Thanking you,

Yours faithfully,

For **Blue Dart Express Limited**


Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary

Encl: as above

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 2839 6444
Fax: 2824 4131
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2022

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 30/06/2022 (Unaudited)	Quarter Ended 31/03/2022 (Audited Note 4)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
1.	Income				
	(a) Revenue from operations	1,29,331	1,16,591	86,479	4,40,902
	(b) Other income	1,023	852	577	2,847
	Total income	1,30,354	1,17,443	87,056	4,43,749
2.	Expenses				
	(a) Freight, handling and servicing costs	86,515	74,001	57,412	2,80,568
	(b) Employee benefits expenses	16,793	12,632	14,917	58,976
	(c) Finance costs	469	592	684	2,410
	(d) Depreciation and amortisation expense	3,972	3,938	4,297	16,866
	(e) Other expenses	6,947	8,167	5,809	30,981
	Total expenses	1,14,696	99,330	83,119	3,89,801
3.	Profit before exceptional items and tax	15,658	18,113	3,937	53,948
4.	Exceptional items (Refer note 2)	-	-	-	3,595
5.	Profit before tax	15,658	18,113	3,937	50,353
6.	Tax expense				
	Current Tax	4,399	3,385	1,389	12,769
	Deferred Tax (Credit) / Charge	(458)	1,187	(389)	(60)
	Total tax expense	3,941	4,572	1,000	12,709
7.	Net Profit for the quarter / year	11,717	13,541	2,937	37,644
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	1,139	-	(809)
	Income tax relating to this item	-	(287)	-	203
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	-	852	-	(606)
9.	Total comprehensive income, net of income tax	11,717	14,393	2,937	37,038
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				93,112
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	49.38	57.07	12.38	158.65
	(b) Diluted	49.38	57.07	12.38	158.65

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- During the year ended March 31, 2022, the Company paid ₹ 3,595 lakhs to reward its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia as a token of appreciation. This has been reported as an exceptional item.
- 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.
- The results for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to December 31, 2021.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2022. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 27, 2022.



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Balfour Manuel
Managing Director
DIN : 08416666

Date : July 27, 2022
Place : Mumbai

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 2839 6444
Fax: 2824 4131
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

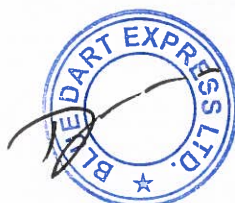
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2022

(₹ in lakhs)

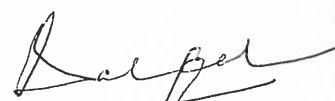
Sr No	Particulars	Quarter Ended 30/06/2022 (Unaudited)	Quarter Ended 31/03/2022 (Audited Note 4)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
1.	Income				
	(a) Revenue from operations	1,29,331	1,16,591	86,622	4,41,049
	(b) Other income	674	361	659	3,079
	Total income	1,30,005	1,16,952	87,281	4,44,128
2.	Expenses				
	(a) Freight, handling and servicing costs	72,034	61,189	43,816	2,28,138
	(b) Employee benefits expenses	21,592	16,548	19,295	76,543
	(c) Finance costs	1,760	1,964	2,503	8,697
	(d) Depreciation and amortisation expense	9,740	9,252	9,902	39,537
	(e) Other expenses	8,983	9,674	7,603	36,389
	Total expenses	1,14,109	98,627	83,119	3,89,304
3.	Profit before exceptional items and tax	15,896	18,325	4,162	54,824
4.	Exceptional items (Refer note 2)	-	-	-	3,595
5.	Profit before tax	15,896	18,325	4,162	51,229
6.	Tax expense				
	Current Tax	4,711	3,757	1,839	13,727
	Adjustment of tax relating to earlier years / periods	-	(1)	9	8
	Deferred Tax (Credit) / Charge	(694)	872	(813)	(727)
	Total tax expense	4,017	4,628	1,035	13,008
7.	Net Profit for the quarter / year	11,879	13,697	3,127	38,221
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	947	-	(1,001)
	Income tax relating to this item	-	(239)	-	251
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	-	708	-	(750)
9.	Total comprehensive income, net of income tax	11,879	14,405	3,127	37,471
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				84,823
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	50.06	57.73	13.18	161.08
	(b) Diluted	50.06	57.73	13.18	161.08

Notes :

- The Consolidated Financial results include results of Blue Dart Express Limited and its wholly owned subsidiaries Blue Dart Aviation Limited and Concorde Air Logistics Limited (together referred to as the "Group") and are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- During the year ended March 31, 2022, the Group paid ₹ 3,595 lakhs to reward its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia as a token of appreciation. This has been reported as an exceptional item.
- The Group has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Group are domiciled in India and the Group earns its entire revenue from its operations in India.
- The results for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to December 31, 2021.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Group's financial results for the quarter ended June 30, 2022. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 27, 2022.



By Order of the Board
For Blue Dart Express Limited


Balfout Manuel
Managing Director
DIN : 08416666

Date : July 27, 2022
Place : Mumbai

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Blue Dart Express Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Blue Dart Express Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Sunil Gaggar
Partner
Membership No.: 104315
UDIN: 22104315ANRWZP5633
Mumbai
July 27, 2022



BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2022

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 30/06/2022 (Unaudited)	Quarter Ended 31/03/2022 (Audited Note 4)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
1.	Income				
	(a) Revenue from operations	1,29,331	1,16,591	86,479	4,40,902
	(b) Other income	1,023	852	577	2,847
	Total income	1,30,354	1,17,443	87,056	4,43,749
2.	Expenses				
	(a) Freight, handling and servicing costs	86,515	74,001	57,412	2,80,568
	(b) Employee benefits expenses	16,793	12,632	14,917	58,976
	(c) Finance costs	469	592	684	2,410
	(d) Depreciation and amortisation expense	3,972	3,938	4,297	16,866
	(e) Other expenses	6,947	8,167	5,809	30,981
	Total expenses	1,14,696	99,330	83,119	3,89,801
3.	Profit before exceptional items and tax	15,658	18,113	3,937	53,948
4.	Exceptional items (Refer note 2)	-	-	-	3,595
5.	Profit before tax	15,658	18,113	3,937	50,353
6.	Tax expense				
	Current Tax	4,399	3,385	1,389	12,769
	Deferred Tax (Credit) / Charge	(458)	1,187	(389)	(60)
	Total tax expense	3,941	4,572	1,000	12,709
7.	Net Profit for the quarter / year	11,717	13,541	2,937	37,644
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	1,139	-	(809)
	Income tax relating to this item	-	(287)	-	203
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	-	852	-	(606)
9.	Total comprehensive income, net of income tax	11,717	14,393	2,937	37,038
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				93,112
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	49.38	57.07	12.38	158.65
	(b) Diluted	49.38	57.07	12.38	158.65

Notes :

- The financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- During the year ended March 31, 2022, the Company paid ₹ 3,595 lakhs to reward its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia as a token of appreciation. This has been reported as an exceptional item.
- 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.
- The results for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to December 31, 2021.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Company's financial results for the quarter ended June 30, 2022. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 27, 2022.



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel

Balfour Manuel
Managing Director
DIN : 08416666

Date : July 27, 2022
Place : Mumbai

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Blue Dart Express Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Blue Dart Express Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company:

- Blue Dart Express Limited

Subsidiaries:

- Blue Dart Aviation Limited
- Concorde Air Logistics Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Sunil Gaggar

Partner

Membership No.: 104315

UDIN: 22104315ANRXKK9306

Mumbai

July 27, 2022



BLUE DART EXPRESS LIMITED

Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.

Tel : 28396444 Fax : 28244131 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2022

(₹ in lakhs)

Sr No	Particulars	Quarter Ended 30/06/2022 (Unaudited)	Quarter Ended 31/03/2022 (Audited Note 4)	Quarter Ended 30/06/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
1.	Income				
	(a) Revenue from operations	1,29,331	1,16,591	86,622	4,41,049
	(b) Other income	674	361	659	3,079
	Total income	1,30,005	1,16,952	87,281	4,44,128
2.	Expenses				
	(a) Freight, handling and servicing costs	72,034	61,189	43,816	2,28,138
	(b) Employee benefits expenses	21,592	16,548	19,295	76,543
	(c) Finance costs	1,760	1,964	2,503	8,697
	(d) Depreciation and amortisation expense	9,740	9,252	9,902	39,537
	(e) Other expenses	8,983	9,674	7,603	36,389
	Total expenses	1,14,109	98,627	83,119	3,89,304
3.	Profit before exceptional items and tax	15,896	18,325	4,162	54,824
4.	Exceptional items (Refer note 2)	-	-	-	3,595
5.	Profit before tax	15,896	18,325	4,162	51,229
6.	Tax expense				
	Current Tax	4,711	3,757	1,839	13,727
	Adjustment of tax relating to earlier years / periods	-	(1)	9	8
	Deferred Tax (Credit) / Charge	(694)	872	(813)	(727)
	Total tax expense	4,017	4,628	1,035	13,008
7.	Net Profit for the quarter / year	11,879	13,697	3,127	38,221
8.	Other comprehensive income, net of income tax				
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	947	-	(1,001)
	Income tax relating to this item	-	(239)	-	251
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	-	708	-	(750)
9.	Total comprehensive income, net of income tax	11,879	14,405	3,127	37,471
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				84,823
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	50.06	57.73	13.18	161.08
	(b) Diluted	50.06	57.73	13.18	161.08

Notes :

- The Consolidated Financial results include results of Blue Dart Express Limited and its wholly owned subsidiaries Blue Dart Aviation Limited and Concorde Air Logistics Limited (together referred to as the "Group") and are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies as applicable.
- During the year ended March 31, 2022, the Group paid ₹ 3,595 lakhs to reward its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia as a token of appreciation. This has been reported as an exceptional item.
- The Group has only one operating segment, which is integrated air and ground transportation and distribution. All assets of the Group are domiciled in India and the Group earns its entire revenue from its operations in India.
- The results for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year to date figures up to December 31, 2021.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Statutory Auditors have performed a limited review of the Group's financial results for the quarter ended June 30, 2022. There are no qualifications in the limited review report issued for the above period.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on July 27, 2022.



By Order of the Board
For Blue Dart Express Limited

[Signature]

Balfour Manuel
Managing Director
DIN : 08416666

Date : July 27, 2022
Place : Mumbai

Blue Dart continues to achieve high revenue & profit growth, reports strong Q1 results

- Profit rises 299% YOY to ₹1,172 Mn Revenues grow by 49.6%
- The company posted sales at ₹ 12,933 Mn and ₹ 1,172 Mn profit after tax for the Quarter
- To enhance its distribution capacity Company plans to add Two Boeing 737 Aircraft during the year

Mumbai, 27th July, 2022: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & distribution company, declared its financial results for the quarter ended June 30 2022, at its Board Meeting held in Mumbai today.

The company posted ₹ 1,172 Mn profit after tax (previous year ₹ 294 Mn) for the quarter ended June 30, 2022. Revenue from operations for the quarter ended June 30, 2022 stood at ₹ 12,933 Mn with a growth of 49.6% over the corresponding quarter of the previous year. EBITDA for the quarter is ₹ 2,010 Mn, a growth of 125% over the corresponding quarter of the previous year. EBITDA margin stood at 15.5%.

Performance Highlights: Q1 FY22-23 vs. Q1 FY21-22

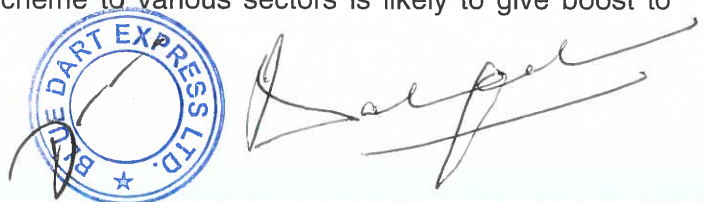
	Standalone			Consolidated		
	Q1 22-23	Q1 21-22	Growth	Q1 22-23	Q1 21-22	Growth
Revenue from operations (₹ Mn)	12,933	8,648	49.6%	12,933	8,662	49.3%
PBITDA (₹ Mn)	2,010	892	125.4%	2,740	1,657	65.4%
PBITDA Margin	15.54%	10.31%		21.18%	19.13%	
PBT (₹ Mn)	1,566	394	297.7%	1,590	416	281.9%
PAT (₹ Mn)	1,172	294	298.9%	1,188	313	279.9%
EPS (absolute ₹)	49.38	12.38	298.9%	50.06	13.18	279.9%

The company has been consistently delivering strong performance both on topline and bottomline. Topline grew by 49.6%. Continuing Geo Political conditions, during the quarter resulted in volatility in crude prices. The company has a well established fuel surcharge mechanism for over two decades which helps in minimising impact of fuel price fluctuations. The topline growth during the quarter also has lower base effect due to the wave II of pandemic during previous year.

Standalone EBITDA for the quarter is ₹ 2,010 Mn, a growth of 125% over previous year. EBITDA margin also improved to 15.54% as compared to previous year at 10.31%. Consolidated EBITDA for the quarter is ₹ 2,740 Mn, a growth of 65% over the previous year. EBITDA margin also improved to 21% as compared to previous year at 19%.

Healthy top-line growth together with its journey of automation and digitalization to improve speed, transparency and efficiency helped the company to improve its margin during the quarter. With improved cash flows due to better receivable management, the company continues to remain debt free.

Government's focus on improving infrastructure through PM Gati Shakti- National Master Plan for Multi modal connectivity, dedicated freight corridors, logistics parks, economic zones, dedicated rail corridors, waterways is expected to smoothen movement of goods. Further, schemes like 'Make in India' 'AatmaNirbhar Bharat' extension of PLI scheme to various sectors is likely to give boost to



economic activities. All these initiatives are expected to boost overall economic scenario in the country.

To encash the growth opportunities and demand for higher capacities, the company has initiated plans to expand its network. To cater to increased demand for air capacity, the company proposes to add two Boeing 737-800 freighter aircraft during the financial year. Going forward, the company would continue to add more freighters by expanding its network into Tier II cities based on load factors. Similarly, the company is expanding its ground hub and network to handle expected growth in volumes.

On the back of superior customer experience led by best in class service quality, the company witnessed healthy volume growth during the quarter and carried 77.08 million shipments (last year 51.22 million shipments) comprising of 278,393 tonnes (last year 184,431 tonnes).

Balfour Manuel, Managing Director, Blue Dart said, *"Blue Dart continues its stride in delivering strong performance and the results are indicative of our efforts towards remaining a Provider of Choice, an Employer of Choice and an Investment of Choice to all our stakeholders. Our unwavering focus on customer centricity and delivering excellence reinforced by our technological expertise, accelerated pace in adopting digitisation and a task force of a dedicated workforce continues to drive our growth and achievement at all levels. While we continue to maintain a positive outlook we are also cautiously optimistic about what the future holds. We will continue our succinct focus on keeping a People First and Safety First approach while providing a best in class service to our stakeholders."*

Blue Dart has constantly remained Reliable, Responsive, and Resilient by valuing agility and adaptability in a highly VUCA environment. The brand's passion for innovation and technology to prioritize future-ready services, remarkable service quality and providing customers a one-stop, hassle-free solution for all their logistics requirements continue to aid the organization in retaining its position as a market leader.

Commenting on the way forward Mr. Manuel mentioned, *"Our fleet expansion will enhance our geographical reach and widen our capacity to service current and potential demand across industries. Moreover, our key growth levers for the upcoming year will revolve around leveraging the power of technology & digitalisation to provide sustainable logistic solutions with a deep focus on carbon sequestration."*

Blue Dart continues to work towards its commitment to be a 'Great Company to Work for All' and a 'Highly Trusted Company' with a strong focus on Diversity & Inclusion. The organisation has constantly fostered an environment that encourages equality through diversity, a strong code of conduct and provides equal employment opportunities to all.

Blue Dart has launched many initiatives to aid the world in its battle against climate change and global warming. Recently, Blue Dart signed the 'Climate Neutral Now' (CNN) pledge by the United Nations Framework Convention on Climate Change (UNFCCC) which highlights the organisation's commitment to ambitious CO₂ reduction targets. Blue Dart is aligned to the Sustainable Development Goals (SDGs) with the Group's Sustainability Roadmap that calls for Clean Operations for Climate Protection, a Great Company to Work for all as well as building a Highly Trusted Company.



Under the **Mission 2050** initiative, since 2017, Blue Dart has contributed to over 10% of the Deutsche Post DHL Group's global target of planting 1 million trees every year. Blue Dart has achieved a 34% CO₂ efficiency in 2021 and aims to operate all the facilities at Net Zero Carbon by 2025, drive increased efficiency and use cleaner fuels for its fleet of 6 Boeing 757-200 aircraft, support customers with sustainable and optimized packaging solutions, design greener products and services through comprehensive solutions.

About Blue Dart:

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 55,000 locations in India. As part of Deutsche Post DHL Group's DHL eCommerce Solutions division, Blue Dart accesses the largest and most comprehensive express and logistics network worldwide, covering over 220 countries and territories, and offers an entire spectrum of distribution services including air express, freight forwarding, supply chain solutions, customs clearance etc.

The Blue Dart team drives market leadership through its motivated people, dedicated air and ground capacity, cutting-edge technology, wide range of innovative, vertical specific products and value-added services to deliver unmatched standards of service quality to its customers. Blue Dart's market leadership is further validated by its position as the nation's most innovative and awarded express logistics company for exhibiting reliability, superior brand experience and sustainability which include recognition as one of 'India's Best Companies to Work For' by The Great Place to Work® Institute, India, ranked amongst 'Best Multinational Workplaces in Asia' by The Great Place to Work® Institute, Asia, voted a 'Superbrand' and 'Reader's Digest Most Trusted Brand', listed as one of Fortune 500's 'India's Largest Corporations' and Forbes 'India's Super 50 Companies' to name a few. Blue Dart's Diversity and Inclusion initiatives have also led to it being recognized as one of India's 'Best Workplaces for Women' in 2021 and 'Best Organisations for Women' in 2022 by the Economic Times.

Blue Dart fulfils its social responsibility of climate protection (GoGreen), disaster management (GoHelp) and education (GoTeach) through its GoPrograms.

For more information, please contact:

Blue Dart Express

Averil Gouria

Head – Corporate Communications & Sustainability

AverilG@bluedart.com

Perfect Relations Pvt. Ltd

Raghav Jhingran

Senior Image Manager

Raghav.Jhingran@perfectrelations.com



CERTIFIED TRUE COPY

For BLUE DART EXPRESS LTD.


TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE