

BLUE DART

EXPRESS LIMITED



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Date: March 02, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code - 526612

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 shareholder/ 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



CC: **National Stock Exchange of India Ltd**

Exchange Plaza, C-1, Block G

Bandra Kurla Complex, Bandra East,

Mumbai – 400 051

NSE Symbol - BLUEDART



Blue Dart Express Limited

Investor Presentation

February, 2017



BLUE DART



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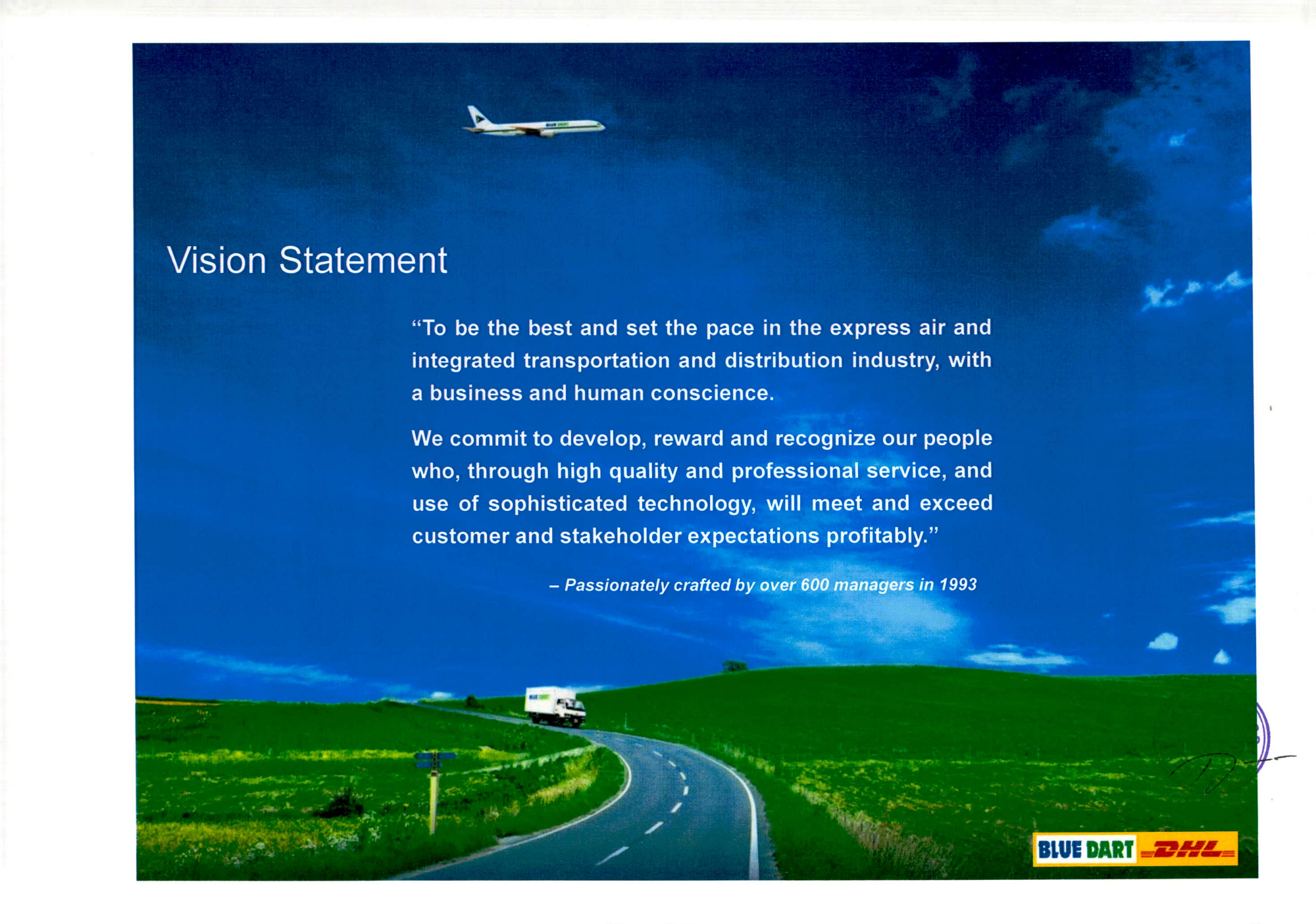
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Vision Statement

“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: Delivering Leadership



✓ Pioneer and Innovator

- ✓ Market leading express service provider in India with 33+ years of operational excellence and numerous industry firsts

✓ Proprietary Aviation Network

- ✓ First and only scheduled cargo airline with dedicated fleet of 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 34,000+ 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
Domestic Locations Served	34,000+
Countries & Territories Served	220+
Air Support (B-757s)	6
Air Network Stations	7
Express Support Vehicles	9,185 ⁽¹⁾
April 2015 – March 2016 Shipments (mn)	160
April 2015 – March 2016 Tonnage ('000)	596
Workforce	10,000+
Retail Outlets	586 ^(1,2)

Source: Audited Company Financial Reports.

(1) As of March 31st March 2016.

(2) Including DHL Express retail outlets.

(3) IATA: International Air Transport Association; CHA: Customs House Agent

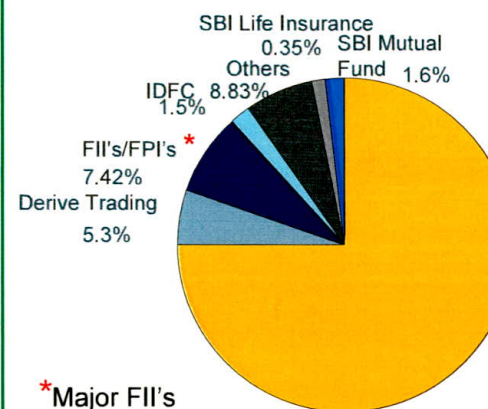
(4) As December 31, 2016. Figures have been rounded off for calculation adjustments.

(5) As on February 14, 2017

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.) Government has issued a press note dated November 24, 2015 liberalizing the FDI Policy in relation to Non-scheduled air transport service by increasing the foreign equity cap from 74% to 100% under automatic route. The Company on November 24, 2016 has acquired balance 62,40,000 equity shares of Blue Dart Aviation Limited for a consideration of Rs. 7,061 Lakhs (including incidental expenses) and thereby increased its holding from 74% to 100%. Consequently, Blue Dart Aviation has become Wholly Owned Subsidiary of the Company w.e.f November 24, 2016.	

Shareholding Pattern⁽⁴⁾



Face Value: Rs. 10

Issue Price: Rs. 150

Bonus Issue: 1:1 in 2001

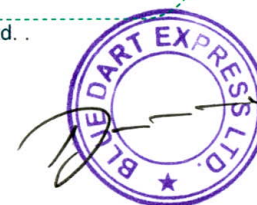
Current Price: Rs. 4189⁽⁵⁾

Current Market capitalization: Rs. 99.4bn⁽⁵⁾

(Singapore) Pte Ltd.

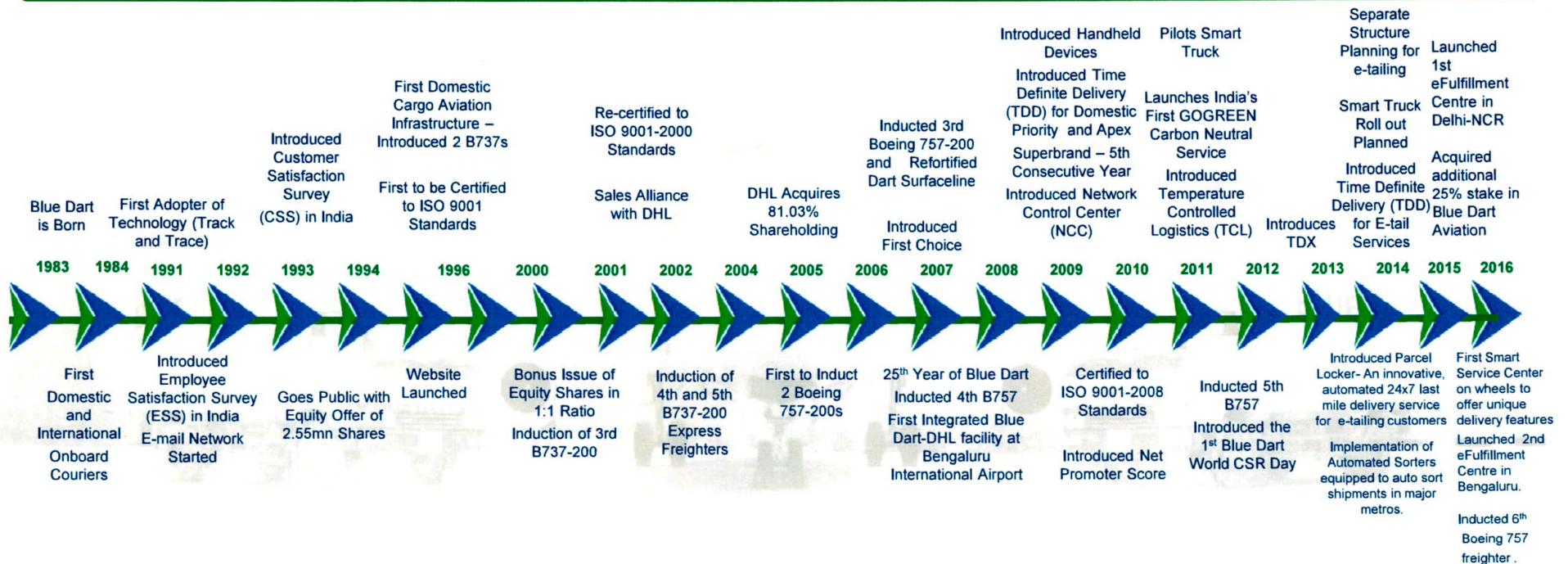
* Major FII's

Matthews India Fund – 1.60%
 Blackrock Global Funds Asian – 0.46%
 T.Rowe Price International Discovery Fund – 0.6%
 Mondrian Emerging Markets Small Cap Equity Fund,
 L.P.- 0.5%
 Capital Group Emerging Markets Total Opportunities (LUX) -
 0.4%
 Vanguard Emerging Markets Stock Index Fund, Aseries of
 Vanguard International Equity Index Fund – 0.3



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



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	Value-Added Services	Air Freight Services
Domestic Priority Domestic door-to-door delivery service for documents and small shipments under 32 kgs per piece	GOGREEN Carbon Neutral Services Environmentally responsible shipping option to neutralize carbon emissions	Airport-to-Airport Air freight service between Ahmedabad, Kolkata, Delhi, Mumbai, Bengaluru, Hyderabad and Chennai
Dart Apex Door-to-door day definite delivery solution for commercial shipments	Time Definite Delivery (TDD) Services Guaranteed door-to-door TDD of shipments by specified time with full money back guarantee	Interline Services Agreements with major international airlines for interline trans-shipment of cargo
Dart Surfaceline Premium ground express service providing door-to-door ground distribution solutions	Cash on Delivery (COD) (E-TAIL) Value of the shipment will be collected from the consignee at the time of delivery	Charter Services Charter flights for distribution of large cargo volumes supported by ground-handling facilities
Dart Surfaceline Plus Multimodal, door-to-door, distribution for less time-sensitive bulk shipments	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	Co-Load Domestic air network for leading International express operators
Smart Box – Air / Ground Packaging unit sized 10 kgs and 25 kgs	Temperature Controlled Logistics Movement in frozen, chilled and ambient conditions for temperature ranging from -20°C, 2-8°C and 15-25°C	India Post Support for Express Mail Service (EMS) service of India Post
Express Pallet – Air/ Ground Packaging unit sized 50 kgs, 75 kgs and 100 kgs	Ground Point to Point Ground express solutions wherein entire truck is contracted to a single customer from origin to destination	Recently introduced Value-Added Services
International Services Door-to-door delivery of international documents and packages. Reach to 220 countries and territories worldwide through DHL	Customized Solutions Customized offerings for students, festivals and Small Medium Enterprises (SMEs)	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.
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	International Time Definite Express (TDX) Guaranteed door-to-door International service for Time Definite Delivery with full money back guarantee	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.

Unparalleled Integrated Air and Ground Network

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

Volume

- April 15 – March 16 shipments of **160 mn**
- April 15 – March 16 tonnage of over **596,000**

Air Network Infrastructure

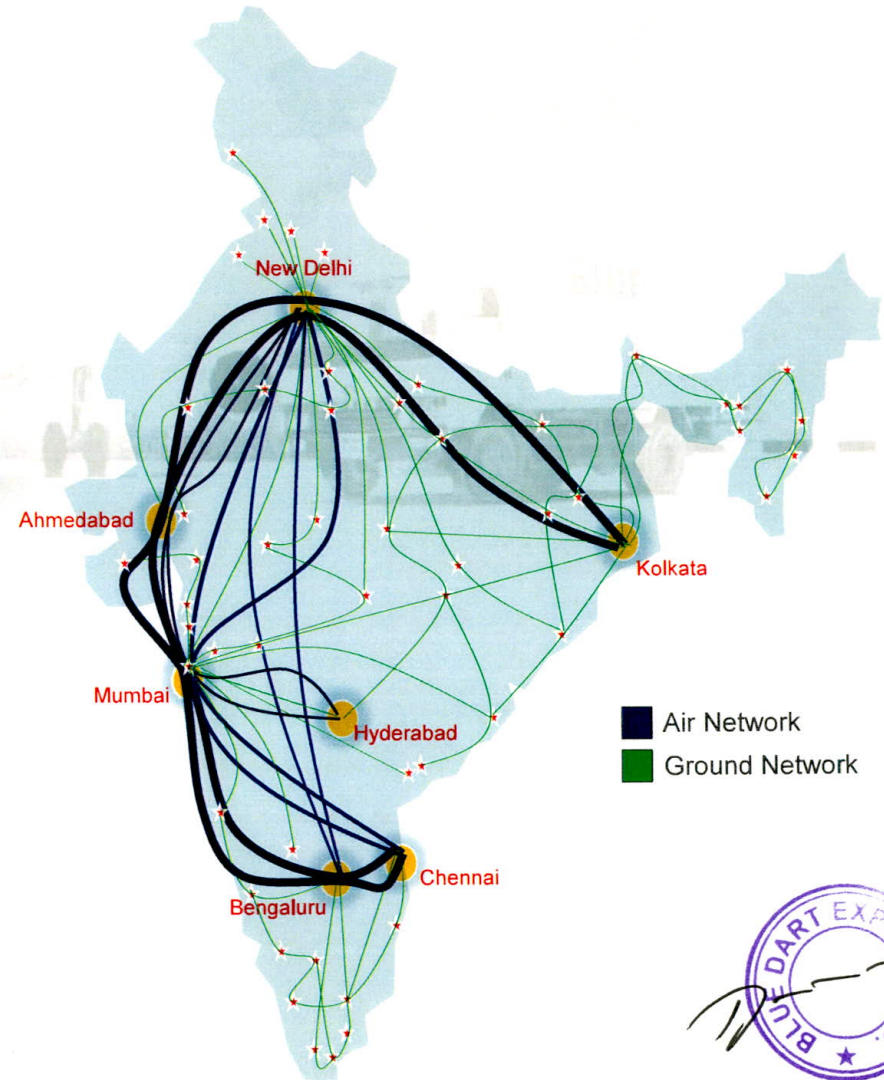
- **6 freighters (B-757s)**
- **7 air network stations**
- **Maintenance, ground handling and security** capability
- **Space management** through in-house developed **SMART⁽¹⁾ technology**
- Daily dedicated capacity of **c.504Tons⁽²⁾**

Ground Network Infrastructure

- Combination of **hub and spoke** and **centipede model**
- **21 ground 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**
- **Optimized flight scheduling** facilitating **late pick-ups and early deliveries**
- **Market leading transit times**
- **Superior control over operations** resulting in **higher service reliability**



(1) SMART: Space Management Allocation Reservation and Tracking
 (2) Daily average for the 12 month period from April 2015 to March 2016

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)

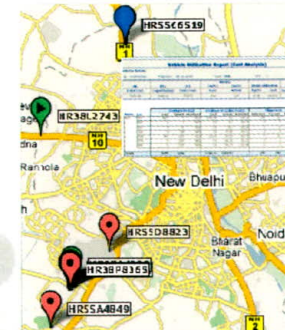
✓ Speedy delivery information



- 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

Projects in Progress

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



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

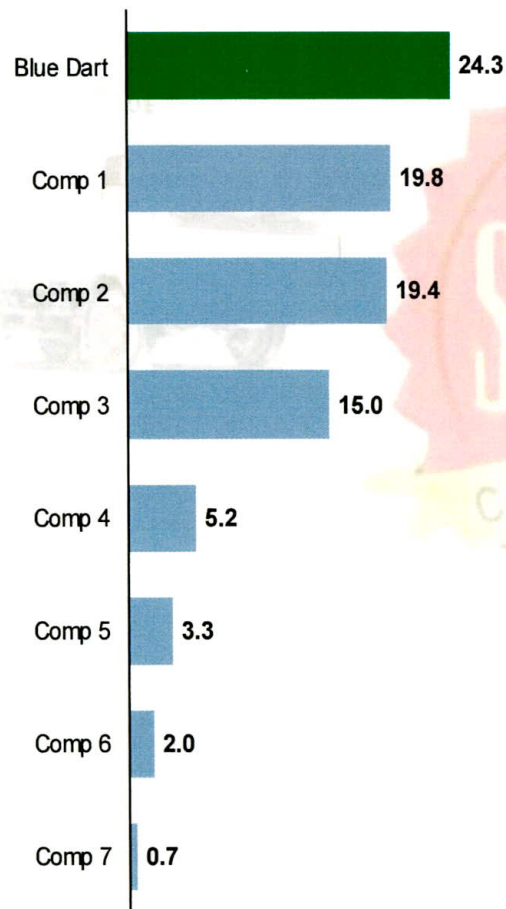
Sustainability

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.

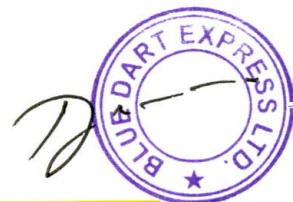
Attitudinal Equity (AE)



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

Blue Dart has outperformed its competitors across multiple brand recognition parameters

Parameter	Air Express				Ground Express			Best in Class
	BLUE DART Air	Comp 1	Comp 2	Comp 3	BLUE DART Road	Comp 1	Comp 2	
Overall Satisfaction	3.94	3.74	3.58	3.65	3.90	3.54	3.54	BLUE DART
Value or Worth	3.89	3.69	3.62	3.76	3.87	3.51	3.54	BLUE DART
Likelihood of Recommending	4.09	3.83	3.66	3.76	4.03	3.73	3.77	BLUE DART
Likelihood to Continue Using	4.11	3.91	3.88	3.97	4.02	3.54	4.00	BLUE DART
Likelihood to Increase Share of Business	4.04	3.73	3.77	3.79	3.93	3.67	3.58	BLUE DART
Technology	4.08	3.66	3.56	3.55	4.05	3.49	3.69	BLUE DART
Infrastructure	4.01	3.62	3.56	3.59	4.03	3.72	4.00	BLUE DART
Account Opening and Pre Sales	4.03	3.71	3.71	3.71	4.01	3.59	3.77	BLUE DART
Delivery of Consignments	3.81	3.76	3.65	3.73	3.71	3.54	3.69	BLUE DART
Pickup & Delivery personnel	3.87	3.69	3.65	3.61	3.88	3.54	3.54	BLUE DART

Source: Customer Satisfaction Survey 2011 Round conducted by Ipsos
Mean score on 5 point rating scale



Blue Dart: Awards and Recognitions

A Few Accolades...

Blue Dart Express

- Blue Dart was recognised as one of the Top 25 Best Employers in India - 2016 in a study conducted by AON Hewitt
 - Blue Dart – National Award for Excellence in Cost Management 2015
 - Blue Dart was awarded for the 'Most Efficient Last Mile Operator of the Year' at the 10th Express Logistics and Supply Chain Conclave (ELSC).
 - Blue Dart was honoured with the 'Regional Express Provider of the Year Award' and 'Corporate Social Responsibility Award' at Payload Asia Awards 2016.
 - Blue Dart awarded the Gold in the "Employer of Choice" in the DPDHL 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
 - Blue Dart was honoured as the 'Iconic Brand' in the Logistics Sector at the World Business Conclave 2016 in Hong Kong
 - Blue Dart honored with Amity Leadership Award for Business Excellence by leveraging IT in Express Distribution Services
 - Anil Khanna was recognized as one of India's Most Valuable CEOs by Business World and Knowledge Partner Grant Thornton
 - Yogesh Dhingra was conferred Life Time Achievement Award at the national Awards for CFO Excellence & Most Influential CFOs of India by Chartered Institute of Management Accountants (CIMA)
 - Blue Dart ranked 17th by 'Great Place to Work'
 - Blue Dart selected as 'Business Superbrand India 2016' for the 9th consecutive year
 - Yogesh Dhingra was recognised as Best CFO for Excellence in Sustained Wealth Creation at the CMO Asia's Asia CFO Excellence Awards
 - 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)
 - Blue Dart was awarded the Best Corporate Social Responsibility Practices' award at the 10th Ind's Awards
 - "Best CFO of an MNC (Mid-sized companies) - Yogesh Dhingra - 4th Business Today - Yes Bank CFO Award 2013"
 - CEO of the Year – Anil Khanna – Awarded by Thought Leader Awards 2014
 - Best CEO-MNC 2014 – Anil Khanna – Awarded by IMM-JJ Award for Excellence
 - CEO of the Year - Anil Khanna – Awarded by 5th CMO Asia Awards for Excellence in Branding & Marketing
 - Sales Award 2015 - Anil Khanna and Blue Dart team - Awarded by Deutsche Post DHL DEMC 2015
 - 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
 - CFO of the Year by Chartered Institute of Management Accountants (CIMA)
 - One of the Most Influential CFOs Of India by Chartered Institute of Management Accountants (CIMA)
 - CFO of the Year – Yogesh Dhingra – Awarded by Thought Leader Awards 2014
 - Best CFO of the Year - Yogesh Dhingra – by indiasgreatest.com – Awarded by the Greatest Corporate Leaders Of India
 - CFO India League of Excellence – Yogesh Dhingra – Awarded by CFO 100
 - 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 amongst 'India's Next 100' Companies by Business India
 - Award for Brand Excellence in Supply Chain & Logistics Sector – Awarded by 5th CMO Asia Awards for Excellence in Branding & Marketing
 - Customer Intimacy and Service Excellence Company of the Year – Awarded at the Express, Logistics and Supply Chain Conclave
 - 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
 - 10th National Award for Excellence in Cost Management-2012 awarded to Blue Dart Express Ltd. by The Institute of Cost Accountants Of India.
 - Best in Class Social Responsibility Practice – Awarded by Responsible Business Awards 2014
 - Best Corporate Social Responsibility Practices – Awarded by 5th Asia Best CSR Practices Awards 2014
 - Best Courier & Package Distribution Company 2015 - India' at the Business Awards 2015, hosted by Wealth & Finance International, UK.
 - Listed as one of India's Super 50 Companies by Forbes India
 - Reader's Digest Most Trusted Brand – Gold
- ### Blue Dart Aviation
- Air 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.



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 July 2014 for 3 years to the new global ISO 9001-2008 standards
- ▶ **Statutory Auditors:** Price Waterhouse
- ▶ **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

34 years of experience overall; 23+ years with Blue Dart Express



Yogesh Dhingra

Chief Financial Officer and Chief Operating Officer

30 years of experience overall; 23+ years with Blue Dart Express



Tulsi Mirchandaney

Managing Director, Blue Dart Aviation (Associate Company)

40 years of experience overall; 20+ years with Blue Dart Group



Tushar Gunderia

Company Secretary & Head - Legal & Compliance

26 years of experience overall; 18+ years with Blue Dart Express



Thomas Kipp

Director

CEO DHL Global Mail, Deutsche Post AG



Malcolm Monteiro

Director

CEO DHL eCommerce Asia Pacific; previously MD, Blue Dart Express



Narendra Sarda

Director

Chartered Accountant



Bettina Staffa

Director

CFO-DHL e-Commerce



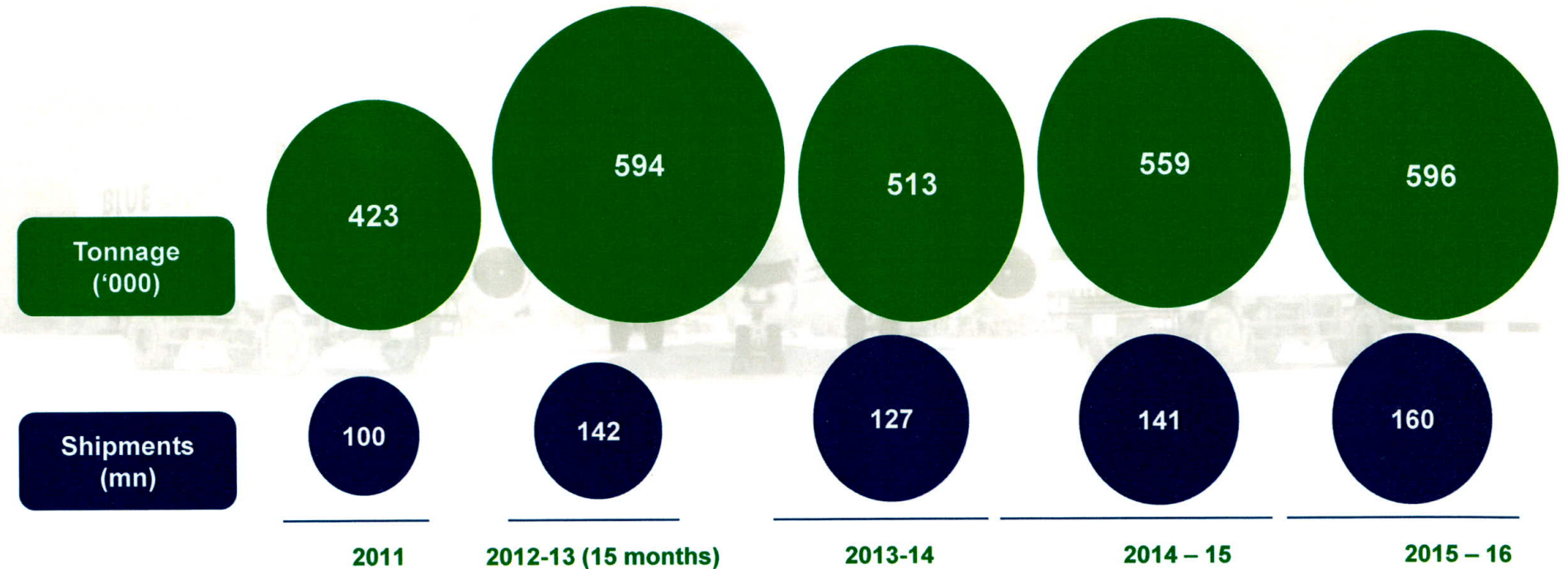
Air Marshal M. McMahon (Retd.)

Director

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

Consistent Volume Growth

Operational Evolution



	2011	2012-13 (15 months)	2013-14	2014 - 15	2015 - 16
Facilities	365	413	439	477	515
Area ('000 sq. feet)	1,868	2,056	2,193	2570	2983
Retail Stores	274	307	330	582	586
Employees	7,792	8,258	8,860	9,969	10,000+
Vehicles	6,272	7,457	8,685	8,185	9,185

Source: Audited Company Financial Reports.

Note: Operational figures as of year end and do not include DHL Express figures.

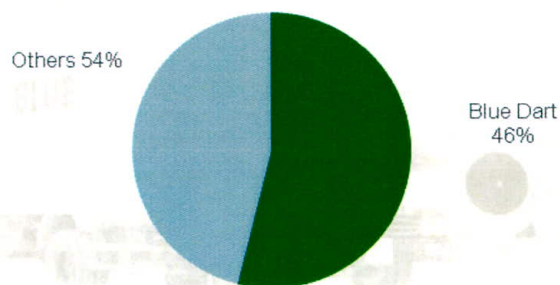
Note: Consequent to the change of Accounting year from 31st December to 31st March, the figures of 2012-13 are not comparable to those of the previous years/current year as the figures of 2012-13 are for fifteen months from January 1, 2012 to March 31, 2013.

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

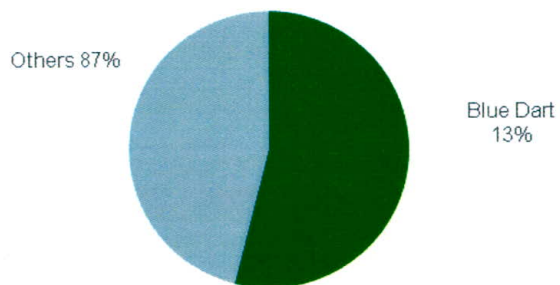
Despite the slowdown since 2012, Blue Dart done well on revenue growth

Market Position

Organized Air Express Market Share (%) (2015) ⁽¹⁾



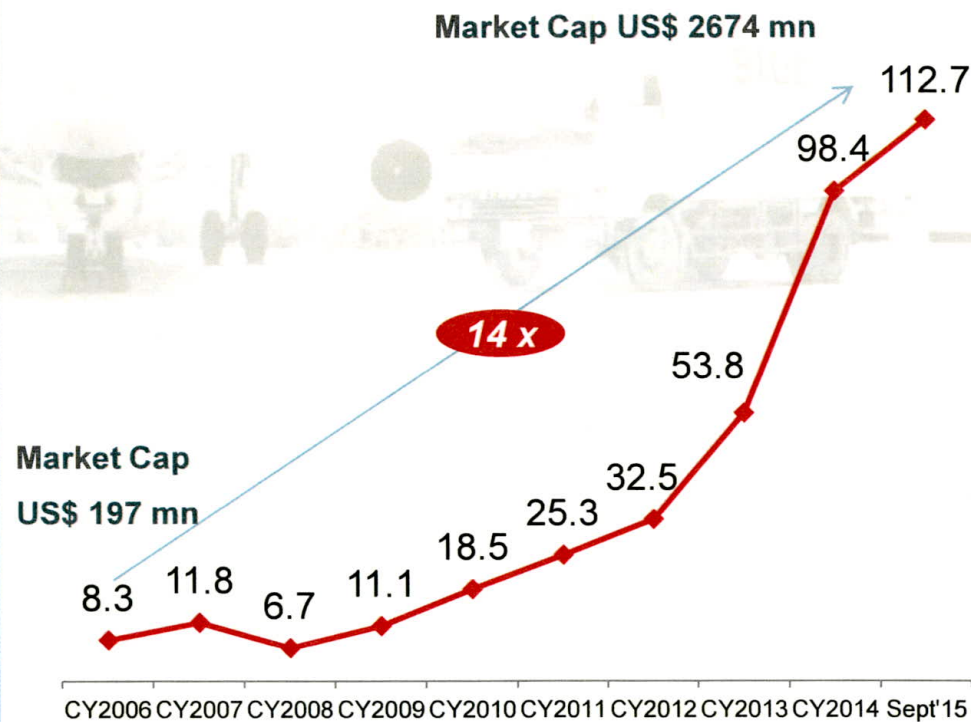
Organized Ground Express Market Share (%) (2015) ⁽¹⁾



Source: 1) ATK Study

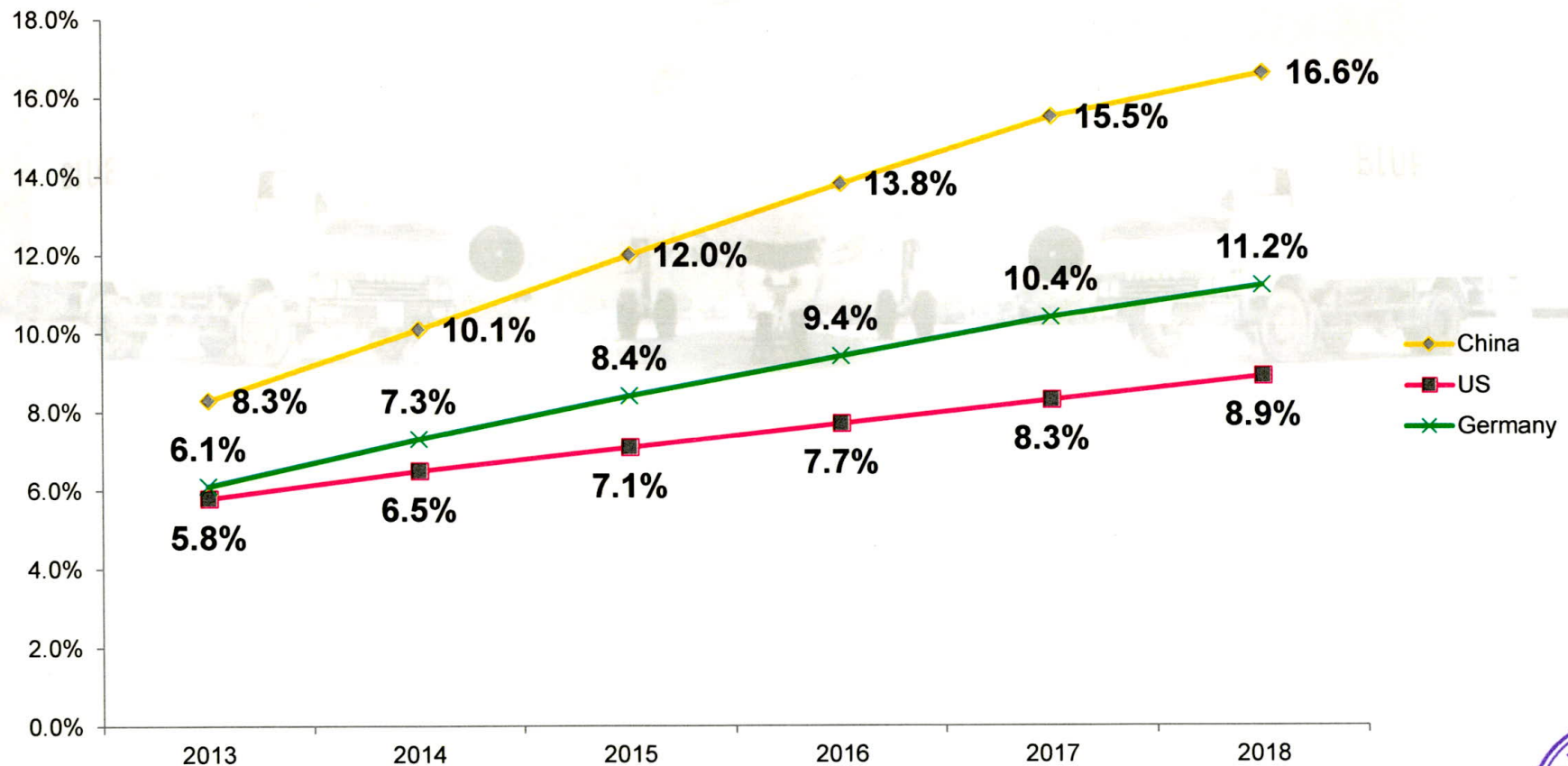
Market Cap

Share price increase of 14x since 2006



Opportunity in the World of 'e'

There are significant opportunities for eCommerce in India.
eCommerce as a percentage to overall retail market in India is below 1%



Source eMarketer(www.eMarketer.com)

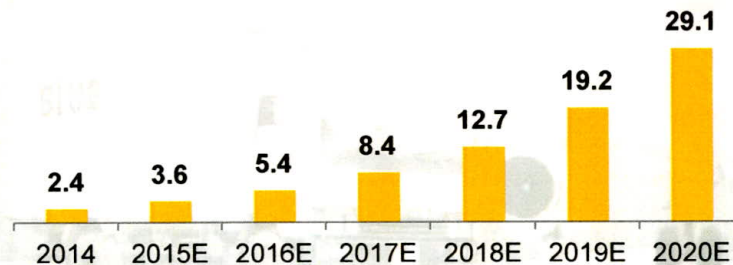


Opportunity: World of ecommerce

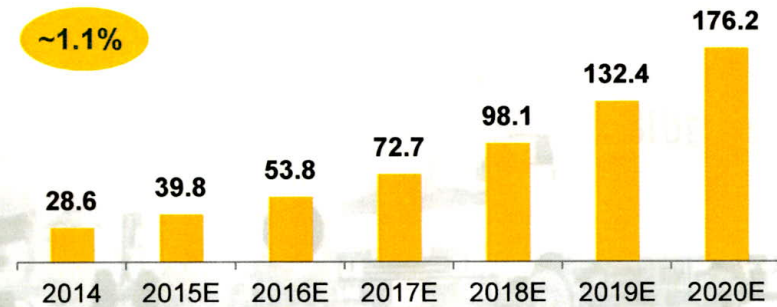
Blue Dart is set to capitalize on the growing ecommerce market in India

India Revenue Expectations

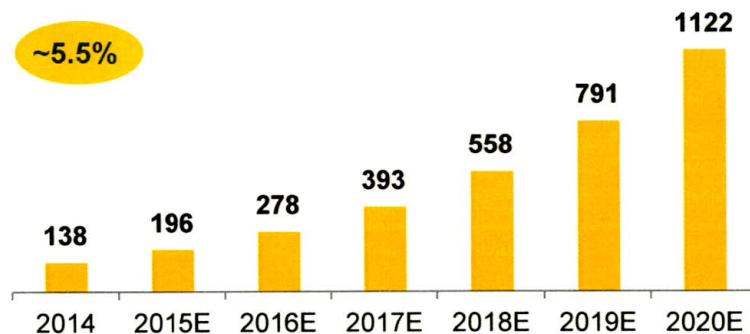
Ecommerce Total (USD Bn)



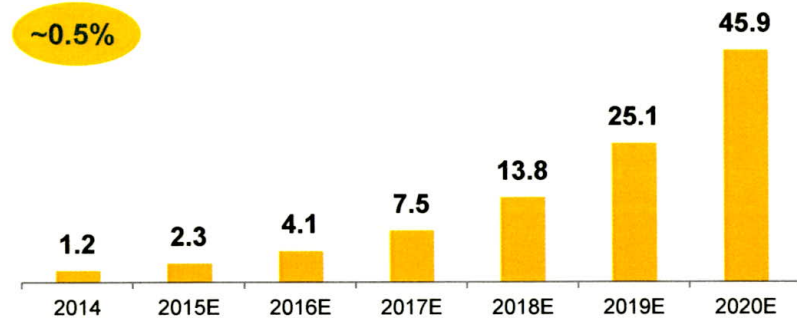
Efulfilment (USD Mn)



Last Mile Delivery(USD Mn)



X-Border Transactions (USD Mn)



Source: KPMG study: Blue Bird US\$ = ₹ 63

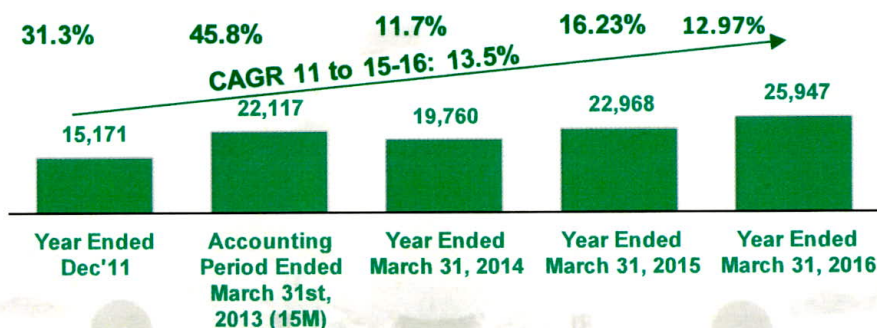
First Mile ~1.5%, Reverse Logistics ~1%



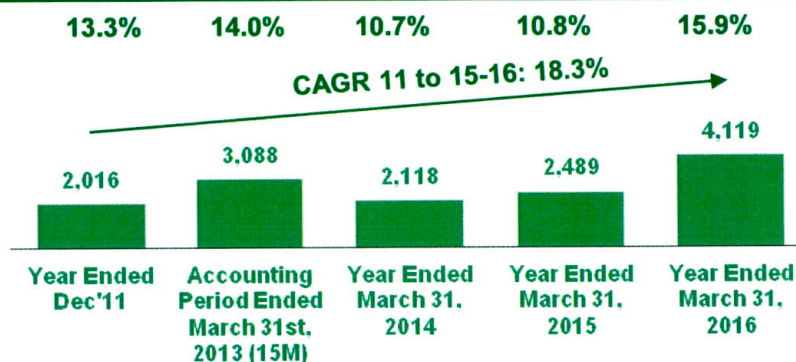
Proven Growth Track Record...(1)

Blue Dart has demonstrated a consistent and stable financial growth profile

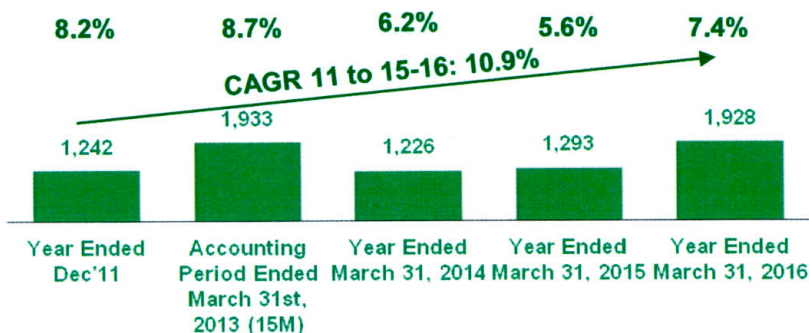
Income⁽²⁾ (Rs. mn) and Growth



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.

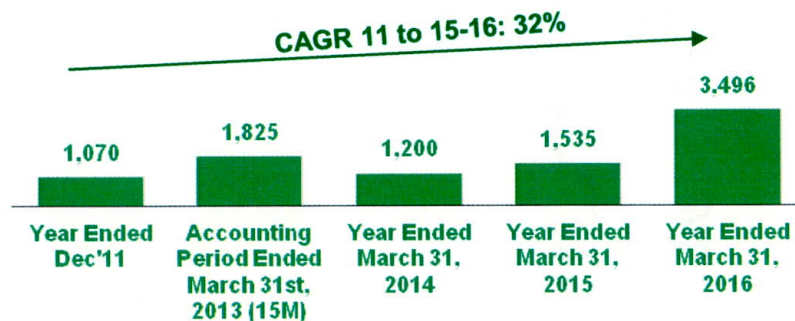
(2) Total Income comprising Service Charges, Commission and Other Income.

(3) Profit Before Interest, Depreciation and Taxation

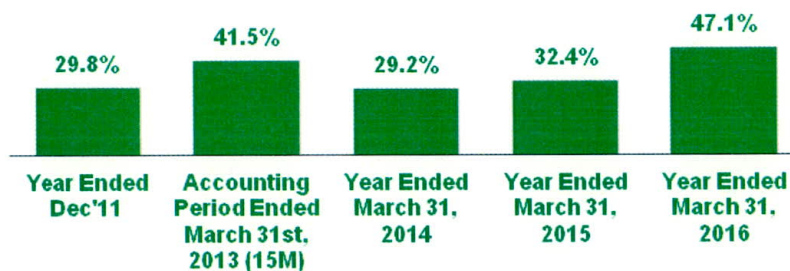
...Leading to High Cash Flow Generation With ...

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

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



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



Source: Audited Company Financial Reports.

(1) Cash from Operating Activities on a Consolidated basis.

(2) Excludes Advances / Loan to Blue Dart Aviation.

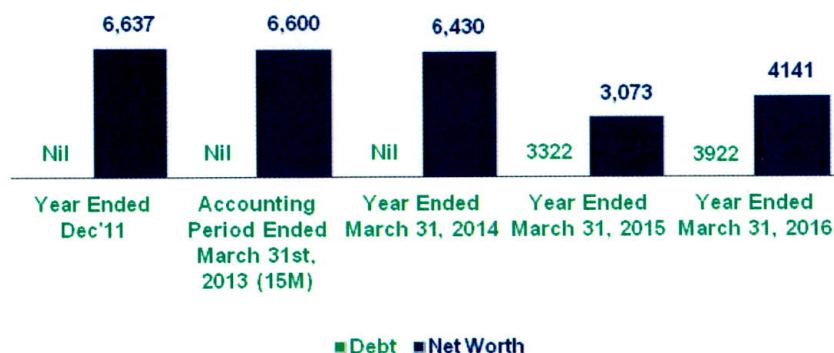
(3) RoCE on a standalone basis.

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

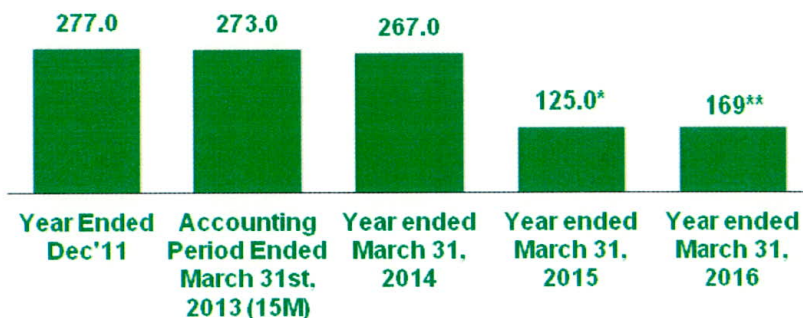
Note 1 : The Company has paid a Dividend of Rs 25/- per share and one time special dividend of Rs 5/- per shares on occasion of 25th Annual General Meeting aggregating to Rs 30/- per equity share for the year ended March 31, 2016.

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

Debt and Net Worth (Rs. mn)



Book Value Per Share (Rs.)



Source: Audited Company Financial Reports.

(1) Debt and Net Worth on a Consolidated basis. Blue Dart Aviation Limited (BDAL) became subsidiary (74%) of the Company in 2015-16 and hence BDAL numbers are clubbed with BDEL and not comparable.

(2) Book Value Per Share on a Standalone basis.

Note 1: * Adjusted Book Value without Bonus Debenture issue is Rs 296.

Note 2 ** Adjusted Book Value without Bonus Debenture issue is Rs 340

Note 3: The Company has paid a Dividend of Rs 25/- per share and one time special dividend of Rs 5/- per shares on occasion of 25th Annual General Meeting aggregating to Rs 30/- per equity share for the year ended March 31, 2016.

Credit Ratings

- “[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.

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 in 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 (EBIT margins)
- ✓ Reduce CO₂ emission, engage in education, humanitarian and disaster response
- ✓ Focus on e-tailing segment
 - 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
- ✓ 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



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 airspace, time slots, licensing and others

Availability of Skilled Front-Line Manpower

- ☑ Tie-up with multiple manpower recruitment agencies

Changes in Regulatory Environment: Postal Bill, Carriage by Road Act, 2007, Karnataka Stamp Duty Act and Kerala VAT Regulations

- ☑ Closely monitor the developments and adapt as necessary



Blue Dart Express Limited Standalone Financial Results

Key Income Statement Items

Amounts in Rs. Mn, unless stated otherwise

Particulars	(Oct' 16 – Dec' 16)	(July'16 – Sept'16)	(Oct' 15 – Dec' 15)	Nine Months ended Dec' 2016	Nine Months ended Dec' 2015	F.Y 2015-16
Income⁽¹⁾	7,200	6,632	6530	20046	19230	25,822
PBIDT⁽²⁾	642	818	1000	5192	2842	3,606
PBIDT Margin	8.9%	12.3%	15.3%	25.9%	14.8%	14.0%
Net Profit	282	428	524	1151	1511	1,899
Net Profit Margin	3.9%	6.5%	8.0%	5.7%	7.9%	7.4%

Key Financial Parameters

Particulars	Year ended Mar' 31, 2016	Year ended Mar' 31, 2015	Year ended Mar' 31, 2014
Net Worth	4,011	2971	6353
EPS (Basic & Diluted) (Rs)	80	53.5	52.4
Dividend per share (Rs)	30	160*	50
Book Value (Rs)	169	125	268
ROCE (%)	47.1	32.4	29.2
Adjusted Debt Equity Ratio (x)	0.21	0.70	-
Total Asset Cover (x)	2.30	1.97	-

Source: Company Financial Reports

Note: PBIDT and Net Profit are inclusive of Other Income.

(1) Total Income comprising Net Sales/Income from Operations and Other Operating Income.

(2) Profit Before Interest, Depreciation and Taxation.

- 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. Beginning April 1, 2016, the company has adopted for the first time Ind AS with a transition date of April 1, 2015.
- Other expenses include professional charges of Rs. 1,869 lakhs during the quarter and Rs. 2,517 lakhs for the nine months ended December 31, 2016 towards consultation & advisory services to strengthen Company's future strategic plans.
- On November 24, 2016 the Company has acquired balance 62,40,000 equity shares of Blue Dart Aviation Limited for a consideration of Rs. 7,061 lakhs (including incidental expenses) and thereby increased its holding from 74% to 100%, consequently, Blue Dart Aviation Limited has become a wholly owned Subsidiary of the Company with effect from November 24, 2016.
- *Includes issue of Bonus Debentures worth of ₹140/- per Equity share
- Adjusted Debt equity Ratio = (Long Term Debt – Cash & Cash Equivalents)/Net Worth .
- Total Asset Cover = (Total Tangible Assets - Current Liabilities) /Long term Debts.



Thank You

