

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

July 30, 2021

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, 2021

Dear Sir / Madam,

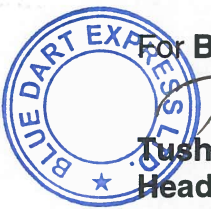
Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021, taken on record by the Board of Directors of the Company in its Meeting held on Friday, July 30, 2021 which commenced at 12.15 p.m. and concluded at 3.45 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

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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, 2021

(₹ in lakhs)

Sr. No	Particulars	Quarter Ended 30/06/2021 (Unaudited)	Quarter Ended 31/03/2021 (Audited Note 4)	Quarter Ended 30/06/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1.	Income				
	(a) Revenue from operations	86,479	96,617	41,419	3,27,970
	(b) Other income	577	617	221	1,266
	Total income	87,056	97,234	41,640	3,29,236
2.	Expenses				
	(a) Freight, handling and servicing costs	57,412	59,470	34,738	2,09,115
	(b) Employee benefits expense	14,917	13,434	13,609	56,683
	(c) Finance costs	684	775	748	3,172
	(d) Depreciation and amortisation expense	4,297	5,230	4,276	20,067
	(e) Other expenses	5,809	6,320	4,893	24,509
	Total expenses	83,119	85,229	58,264	3,13,546
3.	Profit / (Loss) before exceptional items and tax	3,937	12,005	(16,624)	15,690
4.	Exceptional items (Refer note 2)	-	-	-	2,585
5.	Profit / (Loss) before tax	3,937	12,005	(16,624)	13,105
6.	Tax expense				
	Current Tax	1,389	2,536	-	3,598
	Deferred Tax Charge / (Credit)	(389)	561	(3,830)	(124)
	Total tax expense	1,000	3,097	(3,830)	3,474
7.	Net Profit / (Loss) for the quarter / year	2,937	8,908	(12,794)	9,631
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	-	1,230	-	(84)
	Income tax relating to this item	-	(310)	-	21
	(b) Items that will be reclassified to Statement of Profit and Loss				
	Total other comprehensive income/(loss) net of income tax	-	920	-	(63)
9.	Total comprehensive income/(loss), net of income tax	2,937	9,828	(12,794)	9,568
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				65,542
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	12.38	37.54	(53.92)	40.59
	(b) Diluted	12.38	37.54	(53.92)	40.59

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, 2021, the Company rewarded its employees for the outstanding efforts during the COVID-19 crises with one time ex-gratia as a token of appreciation. Accordingly ₹ 3,417 lakhs had been paid and reported as an exceptional item. Post the completion of Organisation Right Sizing Exercise and settlement of the compensation to the identified employees, an amount of ₹ 832 lakhs was reversed. Together this had an impact of ₹ 2,585 lakhs on the results for the year ended March 31, 2021.
- 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, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures up to December 31, 2020.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other 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, 2021. 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 30, 2021.



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Balfour Manuel
Managing Director
DIN : 08416666

Date : July 30, 2021
Place : Mumbai

Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
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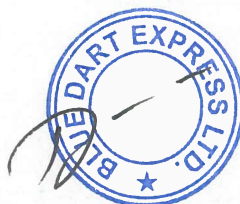
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

(₹ in lakhs)

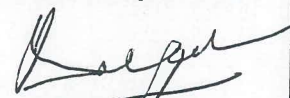
Sr. No	Particulars	Quarter Ended 30/06/2021 (Unaudited)	Quarter Ended 31/03/2021 (Audited Note 4)	Quarter Ended 30/06/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1.	Income				
	(a) Revenue from operations				
	(b) Other income	86,622	96,828	41,616	3,28,813
	Total income	659	736	267	2,030
2.	Expenses	87,281	97,564	41,883	3,30,843
	(a) Freight, handling and servicing costs				
	(b) Employee benefits expense	43,816	48,090	22,205	1,57,766
	(c) Finance costs	19,295	17,635	17,233	72,903
	(d) Depreciation and amortisation expense	2,503	2,578	2,780	11,095
	(e) Other expenses	9,902	10,789	9,554	43,000
	Total expenses	7,603	6,271	6,432	29,515
3.	Profit / (Loss) before exceptional items and tax	83,119	85,363	58,204	3,14,279
4.	Exceptional items (Refer note 2)	4,162	12,201	(16,321)	16,564
5.	Profit / (Loss) before tax	-	-	-	2,585
6.	Tax expense	4,162	12,201	(16,321)	13,979
	Current Tax				
	Adjustment of tax relating to earlier years / periods	1,839	2,107	334	4,929
	Deferred Tax Charge / (Credit)	9	473	-	473
	Total tax expense	(813)	621	(4,071)	(1,604)
7.	Net Profit / (Loss) for the quarter / year	1,035	3,201	(3,737)	3,798
8.	Other comprehensive income, net of income tax	3,127	9,000	(12,584)	10,181
	(a) Items that will not be reclassified to Statement of Profit and Loss				
	Actuarial gain/(loss) arising from remeasurements of post employment benefit obligation	-	1,223	-	(91)
	Income tax relating to this item	-	(308)	-	23
	(b) Items that will be reclassified to Statement of Profit and Loss				
	Total other comprehensive income/(loss) net of income tax	-	-	-	-
9.	Total comprehensive income/(loss), net of income tax	-	915	-	(68)
10.	Paid-up equity share capital (Face value ₹10/- per share)	3,127	9,915	(12,584)	10,113
11.	Reserves excluding Revaluation Reserve	2,373	2,373	2,373	2,373
12.	Earnings per share (of ₹10/- each) (not annualised)				56,820
	(a) Basic				
	(b) Diluted	13.18	37.93	(53.04)	42.91
		13.18	37.93	(53.04)	42.91

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, 2021, the Group rewarded its employees for the outstanding efforts during the COVID-19 crises with one time ex-gratia as a token of appreciation. Accordingly ₹ 3,417 lakhs had been paid and reported as an exceptional item. Post the completion of Organisation Right Sizing Exercise and settlement of the compensation to the identified employees, an amount of ₹ 832 lakhs was reversed. Together this had an impact of ₹ 2,585 lakhs on the results for the year ended March 31, 2021.
- 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, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures up to December 31, 2020.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other 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, 2021. 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 30, 2021.



By Order of the Board
For Blue Dart Express Limited


Balfour Manuel
Managing Director
DIN : 08416666

Date : July 30, 2021
Place : Mumbai

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor
"UB City" Canberra Block
No.24, Vittal Mallya Road
Bengaluru – 560 001, India

Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly 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, 2021 and year to date from April 1, 2021 to June 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 Standard ('Ind AS') specified under Section 133 of the Act, 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

SUNIL
GAGGAR

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Date: 2021.07.30
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per Sunil Gaggar
Partner
Membership No.: 104315
UDIN: 21104315AAAABR3548
Bengaluru
July 30, 2021

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, 2021

(₹ in lakhs)

Sr. No	Particulars	Quarter Ended 30/06/2021 (Unaudited)	Quarter Ended 31/03/2021 (Audited Note 4)	Quarter Ended 30/06/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1.	Income				
	(a) Revenue from operations	86,479	96,617	41,419	3,27,970
	(b) Other income	577	617	221	1,266
	Total income	87,056	97,234	41,640	3,29,236
2.	Expenses				
	(a) Freight, handling and servicing costs	57,412	59,470	34,738	2,09,115
	(b) Employee benefits expense	14,917	13,434	13,609	56,683
	(c) Finance costs	684	775	748	3,172
	(d) Depreciation and amortisation expense	4,297	5,230	4,276	20,067
	(e) Other expenses	5,809	6,320	4,893	24,509
	Total expenses	83,119	85,229	58,264	3,13,546
3.	Profit / (Loss) before exceptional items and tax	3,937	12,005	(16,624)	15,690
4.	Exceptional items (Refer note 2)	-	-	-	2,585
5.	Profit / (Loss) before tax	3,937	12,005	(16,624)	13,105
6.	Tax expense				
	Current Tax	1,389	2,536	-	3,598
	Deferred Tax Charge / (Credit)	(389)	561	(3,830)	(124)
	Total tax expense	1,000	3,097	(3,830)	3,474
7.	Net Profit / (Loss) for the quarter / year	2,937	8,908	(12,794)	9,631
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	-	1,230	-	(84)
	Income tax relating to this item	-	(310)	-	21
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income/(loss) net of income tax	-	920	-	(63)
9.	Total comprehensive income/(loss), net of income tax	2,937	9,828	(12,794)	9,568
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373
11.	Reserves excluding Revaluation Reserve				65,542
12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	12.38	37.54	(53.92)	40.59
	(b) Diluted	12.38	37.54	(53.92)	40.59

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, 2021, the Company rewarded its employees for the outstanding efforts during the COVID-19 crises with one time ex-gratia as a token of appreciation. Accordingly ₹ 3,417 lakhs had been paid and reported as an exceptional item. Post the completion of Organisation Right Sizing Exercise and settlement of the compensation to the identified employees, an amount of ₹ 832 lakhs was reversed. Together this had an impact of ₹ 2,585 lakhs on the results for the year ended March 31, 2021.
- 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, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures up to December 31, 2020.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other 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, 2021. 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 30, 2021.

By Order of the Board
For Blue Dart Express Limited


Balfour Manuel
Managing Director
DIN : 08416666

Date : July 30, 2021
Place : Mumbai

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th Floor
"UB City" Canberra Block
No.24, Vittal Mallya Road
Bengaluru – 560 001, India

Tel : +91 80 6648 9000

Independent Auditor's Review Report on the Quarterly 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, 2021 and year to date from April 01, 2021 to June 30, 2021 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared 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. 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

Page 2 of 2

Consolidated Limited Review Report – June 2021

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 Standard ('Ind AS') specified under Section 133 of the Act, 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

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Date: 2021.07.30
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per Sunil Gaggar

Partner

Membership No.: 104315

UDIN: 21104315AAAABS1350

Bengaluru

July 30, 2021

BLUE DART EXPRESS LIMITED

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

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2021

(₹ in lakhs)

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	(c)Finance costs	2,503	2,578	2,780	11,095
	(d)Depreciation and amortisation expense	9,902	10,789	9,554	43,000
	(e)Other expenses	7,603	6,271	6,432	29,515
	Total expenses	83,119	85,363	58,204	3,14,279
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4.	Exceptional items (Refer note 2)	-	-	-	2,585
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6.	Tax expense				
	Current Tax	1,839	2,107	334	4,929
	Adjustment of tax relating to earlier years / periods	9	473	-	473
	Deferred Tax Charge / (Credit)	(813)	621	(4,071)	(1,604)
	Total tax expense	1,035	3,201	(3,737)	3,798
7.	Net Profit / (Loss) for the quarter / year	3,127	9,000	(12,584)	10,181
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	-	1,223	-	(91)
	Income tax relating to this item	-	(308)	-	23
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total other comprehensive income/(loss) net of income tax	-	915	-	(68)
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12.	Earnings per share (of ₹10/- each) (not annualised)				
	(a) Basic	13.18	37.93	(53.04)	42.91
	(b) Diluted	13.18	37.93	(53.04)	42.91

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, 2021, the Group rewarded its employees for the outstanding efforts during the COVID-19 crises with one time ex-gratia as a token of appreciation. Accordingly ₹ 3,417 lakhs had been paid and reported as an exceptional item. Post the completion of Organisation Right Sizing Exercise and settlement of the compensation to the identified employees, an amount of ₹ 832 lakhs was reversed. Together this had an impact of ₹ 2,585 lakhs on the results for the year ended March 31, 2021.
- 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.
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- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other 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, 2021. There are no qualifications in the limited review report issued for the above period.
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By Order of the Board
For Blue Dart Express Limited


Balfour Manuel
Managing Director
DIN : 08416666

Date : July 30, 2021
Place : Mumbai

Press Release

Blue Dart gives good results amid pandemic

Blue Dart announces Q1 financial results with sales clocking in at ₹8,648 million

Mumbai, July 30 2021: Blue Dart Express Limited, South Asia's premier express air and integrated transportation & distribution company, declared its financial results today for the quarter ended June 2021, at its Board Meeting held in Mumbai today.

The company posted ₹ 294 million profit after tax (previous year corresponding quarter loss of ₹1,279 million) for the quarter ended June 30, 2021; Revenue from operations for the quarter ended June 30, 2021 stood at ₹8,648 million.

Performance Highlights: Q1 FY2022 vs. Q1 FY2021 STANDALONE

- Revenue from operations of ₹8,648 million, growth of 109% YOY
- EBITDA of ₹892 million compared to ₹ -1160 million in Q1 FY2021
- EBITDA margin at 10.24% compared to -27.86% in Q1 FY2021
- PAT of ₹294 million compared to ₹ -1279 million in Q1 FY2021
- EPS at ₹12.38 as compared to ₹-53.92 in Q1 FY2021

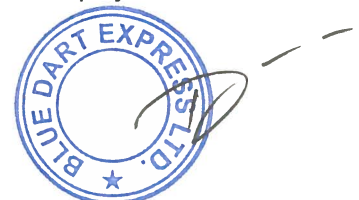
Performance Highlights: Q1 FY2022 vs. Q1 FY2021 CONSOLIDATED

- Revenue from operations of ₹8,662 million, growth of 108% YOY
- EBITDA of ₹1,657 million compared to ₹-399 million in Q1 FY2021
- EBITDA margin at 18.98% compared to -9.52% in Q1 FY2021
- PAT of ₹313 million compared to ₹-1,258 million in Q1 FY2021
- EPS at ₹13.18 as compared to ₹-53.04 in Q1 FY2021

Balfour Manuel, Managing Director, Blue Dart says, *"I am pleased to announce that the Blue Dart brand continues to stand out and delivered good results during the first quarter of the new financial year. Against the backdrop of the second wave of the pandemic and as we battle several new variants, Blue Dart's business continues to remain agile and adaptive to the changing external environment. Our results mirror a recovering economy that is increasingly trusting the digitalization process and a sustainable eCommerce boom - we benefit strongly from both."*

Speaking about the business outlook, he says, *"In the last quarter, Blue Dart's innovation and customer centricity propelled further, as we continued to support the nation in its battle against COVID-19. Blue Dart Med-Express Consortium, will signify a new chapter in the newly digitalized logistics space, using drones to guarantee efficiency, reliability and wider reach. We even continued to leverage our market – differentiating Boeing 757-200 freighters to move oxygen concentrators, vaccines and other critical COVID relief material not only in the Indian terrain but also internationally. Support to our customers during their most challenging times, with our resilient first, middle and last – mile solutions, has ensured that we remain their preferred logistics partners."*

Commenting about the sustainability initiatives at Blue Dart, he says, *"Under our credo, **Connecting People, Improving Lives**, the organization has set in motion a number of technological initiatives that will drive green logistics and ESG which is an integral part of Strategy 2025. Leveraging its digital footprint, the organization has reduced its dependence on paper and has also been consistently planting 1,00,000+ trees each year. The organization has set precedent well within its first quarter of the financial year 2021-22 by continuing to be a Provider of Choice, Employer of Choice and Investment of Choice for all its stakeholders."*



Elaborating further, Balfour Manuel says, *"The outlook for the year remains cautiously optimistic, amid impending third wave predictions that could impact the economy. Accelerating the use of future-ready sustainable tech-based solutions, as part of the DPDHL Group; the organisation is committed towards achieving two important goals: Mission 2050 – Zero Emissions and Strategy 2025 – Delivering Excellence in a Digital World."*

Q1 FY 2022 performance was impacted by the second wave of the COVID-19. Localised lockdowns during the second wave kept economic activity from stalling to levels similar to those during 2020 which impacted movement of goods. 10 states that have been hit the hardest by the second wave, collectively accounted for more than 60% of the pre-pandemic level of India's GDP. Manufacturing PMI and GST collections were also low during the quarter.

Blue Dart was better prepared to mitigate the pandemic impact on the business and operated every single day. As a result, the Company could achieve robust Revenue from Operations of ₹8,648 million during the quarter under review, a resilient financial performance despite very challenging market conditions. The company was able to successfully implement GPI with its customers.

The company, known for its reliable, responsive and resilient customer service team, continued to deliver superior customer experience through its service quality despite restrictions and lockdown measures which was highly appreciated by the customers. The Company carried 51.22 million shipments (last year 15.54 million shipments) weighing 1,84,431 tons (last year 90,188 tons) during the quarter.

The Company achieved EBITDA of ₹892 million with EBITDA margins of 10.24%. Due to the second wave of the pandemic and restrictions in movement, EBITDA margins was impacted on sequential basis primarily due to lower utilization levels and increase in employee costs due to merit increase. Volatility in foreign exchange rates specifically in Euro during the quarter also had impact on profitability due to ROU liability being M to M under IND AS 116. Profit after Tax stood at ₹294 million with a margin of 3.37%.

The organisations commitments of being a 'Great Company to Work for' All and a 'Highly Trusted Company' with a keen focus on Diversity & Inclusivity remains unfaltering. Blue Dart has always believed in providing equal employment opportunities to all those who are willing to contribute towards the brand's success. The express logistics provider is keen to leverage the strengths of a diverse workforce and recognise, reward and include exceptional thought diversity. In order to safeguard employee interests, especially that of frontliners Blue Dart conducted an Internal Vaccination Drive that ensured 100% of teams are vaccinated with the first dose of the vaccine against COVID-19.

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 35,000 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 & 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, a 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.



Under the DHL Group motto of "Connecting People, Improving Lives", we focus our corporate responsibility under three pillars - GoTeach (Championing education), GoGreen (Protecting the environment) and GoHelp (Structures engagement with communities & Disaster management response).

For more information, please contact:

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For BLUE DART EXPRESS LTD.

TUSHAR GUNDERIA
COMPANY SECRETARY &
HEAD - LEGAL & COMPLIANCE

