

BLUE DART

E X P R E S S L I M I T E D



Blue Dart Center, Sahar Airport Road,
Andheri (East), Mumbai - 400 099, India
Tel.: 022 - 69756444
CIN : L61074MH1991PLC061074
www.bluedart.com
communications@bluedart.com

January 29, 2025

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

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on January 29, 2025

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'), we hereby inform you that the Board of Directors of the Company at its Meeting held earlier today i.e. Wednesday, January 29, 2025 at the Registered Office of the Company at Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099, which commenced at 2.45 p.m. and concluded at 6.20 p.m., inter-alia considered and approved following matters:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.

A copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024, along with the Limited Review Report received from the Statutory Auditors of the Company on the said Results are enclosed herewith for your records.

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

2. Re-appointment of M/s. Nilesh Shah & Associates, Company Secretaries, as Secretarial Auditors of the Company for conducting 'Secretarial Audit' for the Financial Year 2024 - 2025 under Section 204(1) of the Companies Act, 2013 and issuing 'Secretarial Compliance Report' as required under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Profile of Secretarial Auditors is enclosed herewith as **Annexure 'A'**.



3. Renewal of Aircraft, Crew, Maintenance and Insurance Agreement (ACMI) with Blue Dart Aviation Ltd., Wholly Owned Subsidiary of the Company for a period of 5 (five) years from April 1, 2025 to March 31, 2030.

The disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure 'B'**.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For **Blue Dart Express Limited**



Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary

Encl: as above

Annexure 'A'

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with regard to Re-appointment of Secretarial Auditor is given herein under:

M/s. Nilesh Shah & Associates, Company Secretaries

Sr. No.	Particulars	Details
1.	Reason for change of appointment	Re-appointment pursuant to provisions of Companies Act, 2013
2.	Date of Appointment & Term of Appointment	Date of Appointment: January 29, 2025 Term: Appointment for a period of 1 year i.e. Financial Year 2024-2025 Re-appointed M/s. Nilesh Shah & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for conducting the 'Secretarial Audit' for the financial year 2024 - 25 under Section 204(1) of the Companies Act, 2013 and issuing 'Secretarial Compliance Report' as required under Regulation 24A of the SEBI Listing Regulations.
3.	Brief Profile	Nilesh Shah & Associates, Practicing Company Secretary (ICSI Unique Registration Code P2003MH008800) is in practice since more than two decades. They provide a comprehensive range of services in the areas of SEBI Regulations, Corporate Laws, Compliances and governance to various Listed and Unlisted Companies.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable



Annexure 'B'

Sr. No.	Item to be disclosed	Details
a.	Details of the counterparties (including name and relationship with the listed entity)	Blue Dart Aviation Limited (BDAL) Wholly Owned Subsidiary of Blue Dart Express Limited (BDEL)
b.	Purpose of entering into the Agreement	BDEL and BDAL has a pre-existing Agreement viz; Aircraft, Crew, Maintenance and Insurance Agreement (ACMI) pursuant to which BDAL provides to BDEL, air transportation services utilizing the Aircraft on the Air Routes and the Ground Handling Services.
c.	Shareholding, if any, in the entity with whom the Agreement is executed	100% Wholly Owned Subsidiary
d.	Significant terms of the agreement (in brief)	BDEL has ACMI Contract with BDAL for dedicated air carriage capacity which ensures strong support in sustaining the Company's leadership position.
e.	Extent and the nature of impact on management or control of the listed entity	BDAL is Wholly Owned Subsidiary of Blue Dart Express Limited
f.	Details and quantification of the restriction or liability imposed upon the listed entity	N.A.
g.	Whether, the said parties are related to promoter/promoter group/ group companies in	BDAL is a Wholly Owned Subsidiary Company of BDEL. DHL Express



	any manner. If yes, nature of relationship	(Singapore) Pte. Ltd. holds 75% of the equity share capital of BDEL.
h.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	BDAL is Wholly Owned Subsidiary Company of BDEL and transaction between BDEL and BDAL is Related Party Transaction. The same is at arm's length and in the ordinary course of business
i.	In case of issuance of shares to the parties, details of issue price, class of shares issued	N.A.
j.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Mr. Balfour Manuel, Managing Director, BDEL and Ms. Vandana Aggarwal, Independent Director is also on the BDAL Board.
k.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including	N.A.

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	<p>impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	
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A - Financial Results

BLUE DART EXPRESS LIMITED



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Andheri (East), Mumbai - 400 099, India
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BLUE DART EXPRESS LIMITED							
Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.							
Tel : 69756444 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074 (₹ in lakhs)							
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024							
Sr No	Particulars	Quarter Ended 31/12/2024 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 31/12/2023 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)
1.	Income						
	(a) Revenue from operations	1,51,169	1,44,846	1,38,293	4,30,286	3,94,496	5,26,783
	(b) Other income	1,958	1,903	2,275	5,773	5,359	7,184
	Total income	1,53,127	1,46,749	1,40,568	4,36,059	3,99,855	5,33,967
2.	Expenses						
	(a) Freight, handling and servicing costs	1,06,119	1,02,780	95,733	3,03,657	2,72,899	3,63,659
	(b) Employee benefits expenses	18,169	18,807	18,100	55,565	53,423	70,781
	(c) Finance costs	726	704	474	2,125	1,402	1,927
	(d) Depreciation and amortisation expense	5,215	5,192	4,726	15,636	13,725	18,725
	(e) Other expenses	12,261	11,071	11,031	33,313	30,365	40,596
	Total expenses	1,42,490	1,38,554	1,30,064	4,10,296	3,71,814	4,95,688
3.	Profit before tax	10,637	8,195	10,504	25,763	28,041	38,279
4.	Tax expense						
	Current Tax	3,034	2,452	2,964	7,324	7,487	9,693
	Adjustment of tax relating to earlier years / periods	-	-	(343)	-	(343)	(343)
	Deferred Tax (Credit) / Charge	(309)	(333)	(273)	(702)	(362)	65
	Total tax expense	2,725	2,119	2,348	6,622	6,782	9,415
5.	Net Profit for the period / year	7,912	6,076	8,156	19,141	21,259	28,864
6.	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	(868)	-	(1,810)	(868)	(1,810)	(1,888)
	Income tax relating to this item	218	-	456	218	456	475
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	(650)	-	(1,354)	(650)	(1,354)	(1,413)
7.	Total comprehensive income, net of income tax	7,262	6,076	6,802	18,491	19,905	27,451
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve						1,41,487
10.	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic	33.35	25.60	34.37	80.67	89.59	121.65
	(b) Diluted	33.35	25.60	34.37	80.67	89.59	121.65

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.
- 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 Statutory Auditors have performed a limited review of the Company's financial results for the quarter and nine months ended December 31, 2024. 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 January 29, 2025.

Date : January 29, 2025
Place : Mumbai



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Balfour Manuel
Managing Director
DIN : 08416666

BLUE DART EXPRESS LIMITED
Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.
Tel : 69756444 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074 (₹ in lakhs)
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

Sr No	Particulars	Quarter	Quarter	Quarter	Nine Months	Nine Months	Year
		Ended 31/12/2024 (Unaudited)	Ended 30/09/2024 (Unaudited)	Ended 31/12/2023 (Unaudited)	Ended 31/12/2024 (Unaudited)	Ended 31/12/2023 (Unaudited)	Ended 31/03/2024 (Audited)
1.	Income						
	(a) Revenue from operations	1,51,169	1,44,846	1,38,293	4,30,286	3,94,496	5,26,783
	(b) Other income	1,196	867	2,435	2,971	3,978	5,084
	Total income	1,52,365	1,45,713	1,40,728	4,33,257	3,98,474	5,31,867
2.	Expenses						
	(a) Freight, handling and servicing costs	88,984	85,134	80,376	2,52,244	2,28,009	3,03,206
	(b) Employee benefits expenses	24,109	24,735	23,389	72,840	68,073	90,710
	(c) Finance costs	2,061	2,080	1,967	6,236	5,870	7,806
	(d) Depreciation and amortisation expense	12,132	12,101	11,059	36,060	32,015	43,286
	(e) Other expenses	14,153	13,172	13,185	39,257	35,731	47,589
	Total expenses	1,41,439	1,37,222	1,29,976	4,06,637	3,69,698	4,92,597
3.	Profit before tax	10,926	8,491	10,752	26,620	28,776	39,270
4.	Tax expense						
	Current Tax	3,035	2,452	2,965	7,326	7,489	9,697
	Adjustment of tax relating to earlier years / periods	-	-	(906)	-	(906)	(906)
	Deferred Tax (Credit) / Charge	(210)	(245)	(196)	(433)	(130)	378
	Total tax expense	2,825	2,207	1,863	6,893	6,453	9,169
5.	Net Profit for the period / year	8,101	6,284	8,889	19,727	22,323	30,101
6.	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	(868)	-	(1,810)	(868)	(1,810)	(2,339)
	Income tax relating to this item	218	-	456	218	456	588
	(b) Items that will be reclassified to Statement of Profit and Loss						
	Total other comprehensive income / (loss) net of income tax	(650)	-	(1,354)	(650)	(1,354)	(1,751)
7.	Total comprehensive income, net of income tax	7,451	6,284	7,535	19,077	20,969	28,350
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve						1,34,351
10.	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic	34.14	26.49	37.46	83.14	94.08	126.86
	(b) Diluted	34.14	26.49	37.46	83.14	94.08	126.86

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.
- 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 Statutory Auditors have performed a limited review of the Group's financial results for the quarter and nine months ended December 31, 2024. 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 January 29, 2025.

Date : January 29, 2025
Place : Mumbai



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Balfour Manuel
Managing Director
DIN : 08416666

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE DART EXPRESS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BLUE DART EXPRESS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



**Deloitte
Haskins & Sells LLP**

amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sampada S Narvankar
(Partner)

(Membership No. 102911)

UDIN: 25102911BMOQDU5094

Place: Mumbai
Date: January 29, 2025

BLUE DART EXPRESS LIMITED

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

Tel : 69756444 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074 (₹ in lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024

Sr No	Particulars	Quarter Ended 31/12/2024 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 31/12/2023 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)
1.	Income						
	(a) Revenue from operations	1,51,169	1,44,846	1,38,293	4,30,286	3,94,496	5,26,783
	(b) Other income	1,958	1,903	2,275	5,773	5,359	7,184
	Total income	1,53,127	1,46,749	1,40,568	4,36,059	3,99,855	5,33,967
2.	Expenses						
	(a) Freight, handling and servicing costs	1,06,119	1,02,780	95,733	3,03,657	2,72,899	3,63,659
	(b) Employee benefits expenses	18,169	18,807	18,100	55,565	53,423	70,781
	(c) Finance costs	726	704	474	2,125	1,402	1,927
	(d) Depreciation and amortisation expense	5,215	5,192	4,726	15,636	13,725	18,725
	(e) Other expenses	12,261	11,071	11,031	33,313	30,365	40,596
	Total expenses	1,42,490	1,38,554	1,30,064	4,10,296	3,71,814	4,95,688
3.	Profit before tax	10,637	8,195	10,504	25,763	28,041	38,279
4.	Tax expense						
	Current Tax	3,034	2,452	2,964	7,324	7,487	9,693
	Adjustment of tax relating to earlier years / periods	-	-	(343)	-	(343)	(343)
	Deferred Tax (Credit) / Charge	(309)	(333)	(273)	(702)	(362)	65
	Total tax expense	2,725	2,119	2,348	6,622	6,782	9,415
5.	Net Profit for the period / year	7,912	6,076	8,156	19,141	21,259	28,864
6.	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	(868)	-	(1,810)	(868)	(1,810)	(1,888)
	Income tax relating to this item	218	-	456	218	456	475
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	(650)	-	(1,354)	(650)	(1,354)	(1,413)
7.	Total comprehensive income, net of income tax	7,262	6,076	6,802	18,491	19,905	27,451
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve						1,41,487
10.	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic	33.35	25.60	34.37	80.67	89.59	121.65
	(b) Diluted	33.35	25.60	34.37	80.67	89.59	121.65

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.
- 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 Statutory Auditors have performed a limited review of the Company's financial results for the quarter and nine months ended December 31, 2024. 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 January 29, 2025.

By Order of the Board
For Blue Dart Express Limited



Balfour Manuel
Managing Director
DIN : 08416666

Date : January 29, 2025
Place : Mumbai



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE DART EXPRESS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BLUE DART EXPRESS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. The Statement includes the results of the following entities:

Parent:

Blue Dart Express Limited

Subsidiaries:

Blue Dart Aviation Limited

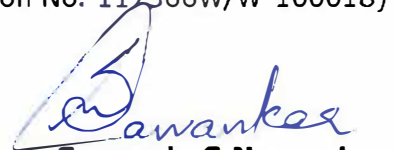
Concorde Air Logistics Limited



**Deloitte
Haskins & Sells LLP**

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sampada S Narvankar
Partner

(Membership No. 102911)

UDIN: 25102911BMOQDV3177

Place: Mumbai
Date: January 29, 2025

BLUE DART EXPRESS LIMITED

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

Tel : 69756444 Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074 (₹ in lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31/12/2024 (Unaudited)	30/09/2024 (Unaudited)	31/12/2023 (Unaudited)	31/12/2024 (Unaudited)	31/12/2023 (Unaudited)	31/03/2024 (Audited)
1.	Income						
	(a) Revenue from operations	1,51,169	1,44,846	1,38,293	4,30,286	3,94,496	5,26,783
	(b) Other income	1,196	867	2,435	2,971	3,978	5,084
	Total income	1,52,365	1,45,713	1,40,728	4,33,257	3,98,474	5,31,867
2.	Expenses						
	(a) Freight, handling and servicing costs	88,984	85,134	80,376	2,52,244	2,28,009	3,03,206
	(b) Employee benefits expenses	24,109	24,735	23,389	72,840	68,073	90,710
	(c) Finance costs	2,061	2,080	1,967	6,236	5,870	7,806
	(d) Depreciation and amortisation expense	12,132	12,101	11,059	36,060	32,015	43,286
	(e) Other expenses	14,153	13,172	13,185	39,257	35,731	47,589
	Total expenses	1,41,439	1,37,222	1,29,976	4,06,637	3,69,698	4,92,597
3.	Profit before tax	10,926	8,491	10,752	26,620	28,776	39,270
4.	Tax expense						
	Current Tax	3,035	2,452	2,965	7,326	7,489	9,697
	Adjustment of tax relating to earlier years / periods	-	-	(906)	-	(906)	(906)
	Deferred Tax (Credit) / Charge	(210)	(245)	(196)	(433)	(130)	378
	Total tax expense	2,825	2,207	1,863	6,893	6,453	9,169
5.	Net Profit for the period / year	8,101	6,284	8,889	19,727	22,323	30,101
6.	Other comprehensive income, net of income tax						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	(868)	-	(1,810)	(868)	(1,810)	(2,339)
	Income tax relating to this item	218	-	456	218	456	588
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	(650)	-	(1,354)	(650)	(1,354)	(1,751)
7.	Total comprehensive income, net of income tax	7,451	6,284	7,535	19,077	20,969	28,350
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373
9.	Reserves excluding Revaluation Reserve						1,34,351
10.	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic	34.14	26.49	37.46	83.14	94.08	126.86
	(b) Diluted	34.14	26.49	37.46	83.14	94.08	126.86

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.
- 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 Statutory Auditors have performed a limited review of the Group's financial results for the quarter and nine months ended December 31, 2024. 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 January 29, 2025.

By Order of the Board
For Blue Dart Express Limited



Balfour Manuel
Managing Director
DIN : 08416666

Date : January 29, 2025
Place : Mumbai



BLUE DART EXPRESS LIMITED

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

Tel : 69756444

Website : www.bluedart.com

e-Mail id : communications@bluedart.com

CIN : L61074MH1991PLC061074

B. Statement on deviation or variation for proceeds of public issue, rights Issue, preferential issue, qualified institutions placement etc - Not Applicable**C. Format for disclosing outstanding default on loans and debt securities :**

Sr. No.	Particulars	₹ in lakhs
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	Nil
B.	Of the total amount outstanding, amount of default as on date	Nil
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	Nil
B.	Of the total amount outstanding, amount of default as on date	Nil
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	Nil

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable**E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - Not Applicable**

Press Release

Blue Dart's Quarter 3 Sales at ₹ 15,117 Million

Mumbai, January 29, 2025: Blue Dart Express Limited, South Asia's leading express air, integrated transportation, and distribution logistics company, announced its financial results today for the quarter ended December 31, 2024, at the Board Meeting held in Mumbai.

The company posted a profit after tax of ₹ 791 million for the quarter ended December 31, 2024. Revenue from operations for the quarter stood at ₹ 15,117 million.

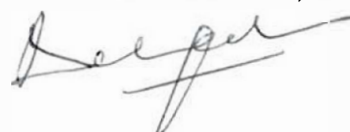
Reflecting on the company's performance, Balfour Manuel, Managing Director, Blue Dart Express Ltd., said, "Our Q3 performance reflects the resilience and adaptability of our diverse B2B & B2C solutions. This quarter's achievements highlight our ability to navigate market dynamics effectively, leveraging disciplined execution and operational excellence. We continue to deliver consistent growth and long-term value, reinforcing our role as a trusted partner for all stakeholders."

Discussing the business outlook, he emphasized, "We remain focused on building a future-ready logistics ecosystem by investing in sustainability, scalability, and service excellence. Our strategic initiatives focus on enhancing efficiency and environmental responsibility, enabling us to deliver seamless and reliable solutions. These efforts reinforce our position as the logistics provider of choice for the nation, meeting India's evolving logistics needs."

Blue Dart's exceptional service quality, supported by automation and technology, continues to provide customers with seamless, one-stop logistics solutions. Building on its legacy of leadership, innovation, and customer-centricity, Blue Dart is accelerating sustainable growth through strategic initiatives that capitalize on structural tailwinds in key markets and industries. The company's positive outlook highlights its drive to enhance market presence and increase customer engagement across its portfolio, delivering exceptional value to its partners. Recently recognized as India's Top Value Creator 2024 in the transport and logistics category, Blue Dart reaffirms its commitment to operational excellence and its position as the nation's leading trade enabler.

About Blue Dart Express Ltd:

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 56,000+ locations in India. Blue Dart is a provider of choice for its stakeholders due to its customer-centric approach and aims to further strengthen this partnership. As part of DHL Group's DHL eCommerce 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 Deepika Jagasia Manager - Corporate Communications & Sustainability deepikaj@bluedart.com	Perfect Relations Pvt. Ltd Rachna Prakash Associate Manager rachana.prakash@dentsu.com
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CERTIFIED TRUE COPY

For BLUE DART EXPRESS LTD.


TUSHAR GUNDERIA
HEAD (LEGAL & COMPLIANCE) &
COMPANY SECRETARY