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Date: September 27, 2017

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

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

Dear Sir/ Madam,

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





Blue Dart Express Limited Investor Presentation September, 2017

Strictly Private and Confidential



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Vision Statement

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

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

– Passionately crafted by over 600 managers in 1993



BLUE DART



Blue Dart: Delivering Leadership



Pioneer and Innovator

- Market leading express service provider in India with 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

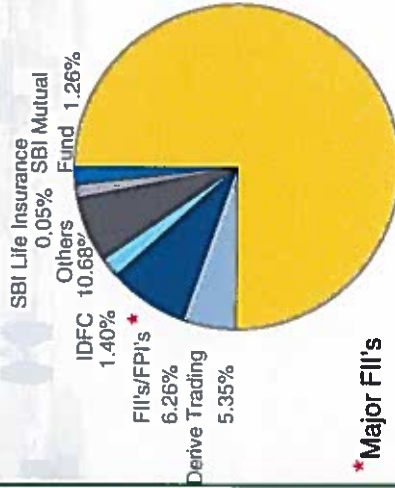
Year of Commencement of Operations	1983
Domestic Locations Serviced	35,000+
Countries & Territories Serviced	220+
Air Support (B-757s)	6
Air Network Stations	7
Express Support Vehicles	11,091 ⁽¹⁾
April 2016 – March 2017 Shipments (mn)	185
April 2016 – March 2017 Tonnage ('000)	641
Workforce	10,000+
Retail Outlets	605 ^(1,2)

Key Subsidiaries

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

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

Shareholding Pattern⁽⁴⁾



*Major FIIs

Mathews India Fund – 1.61%
Mondrian Emerging Markets Small Cap Equity Fund, L.P. – 0.40%
Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Fund – 0.38%
Slicing Depository APG Emerging Markets Equity Pool – 0.36%
Vanguard Total International Stock Index Fund – 0.32%
First State Indian Subcontinent Fund – 0.31%
India Value Investments Limited – 0.02%

Face Value: Rs. 10
Issue Price: Rs. 150
Bonus Issue: 1:1 in 2001
Current Price: Rs. 4277.85⁽⁵⁾
Current Market Capitalization: Rs. 101.50 bn⁽⁵⁾

(Singapore) Pte Ltd. . .
75.0%

Source: Audited Company Financial Reports.

(1) As of March 31st March 2017.

(2) Including DHL Express retail outlets.

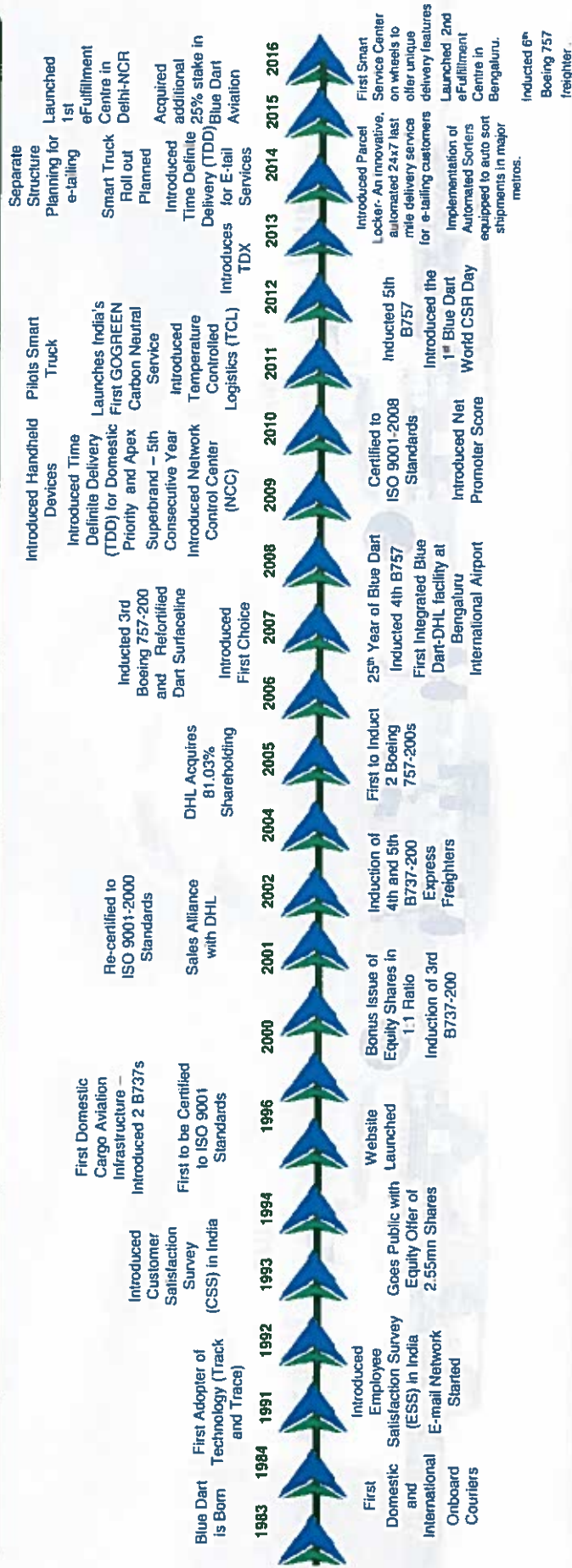
(3) IATA: International Air Transport Association; CHA: Customs House Agent

(4) As September 15, 2017. Figures have been rounded off for calculation adjustments.
(5) As on September 15, 2017



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

<p>Leadership</p> <ul style="list-style-type: none"> People Brand Innovation Infrastructure Transparency and Corporate Governance 	<p>Technology</p> <ul style="list-style-type: none"> In-house IT Expertise Proprietary ERP Real-Time Track & Trace Customer Centric Technology Automation 	<p>Value</p> <ul style="list-style-type: none"> Service Excellence Reliability Customer Orientation First Choice Net Promoter Score Consultative Approach 	<p>Solutions</p> <ul style="list-style-type: none"> Express Services Offerings Value-Added Services Air Freight Services
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Full Suite of Integrated Solutions

Core Service Offerings

Express Services Offerings

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

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

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

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

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

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

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

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

Value-Added Services

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

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

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

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

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

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

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

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

Air Freight Services

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

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

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

Co-Load
Domestic air network for leading international express operators

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

Recently introduced Value-Added Services

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

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

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

BLUE DART

DHL



Unparalleled Integrated Air and Ground Network

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

Volume

- April 16 – March 17 shipments of 185 mn
- April 16 – March 17 tonnage of over 641,000

Air Network Infrastructure

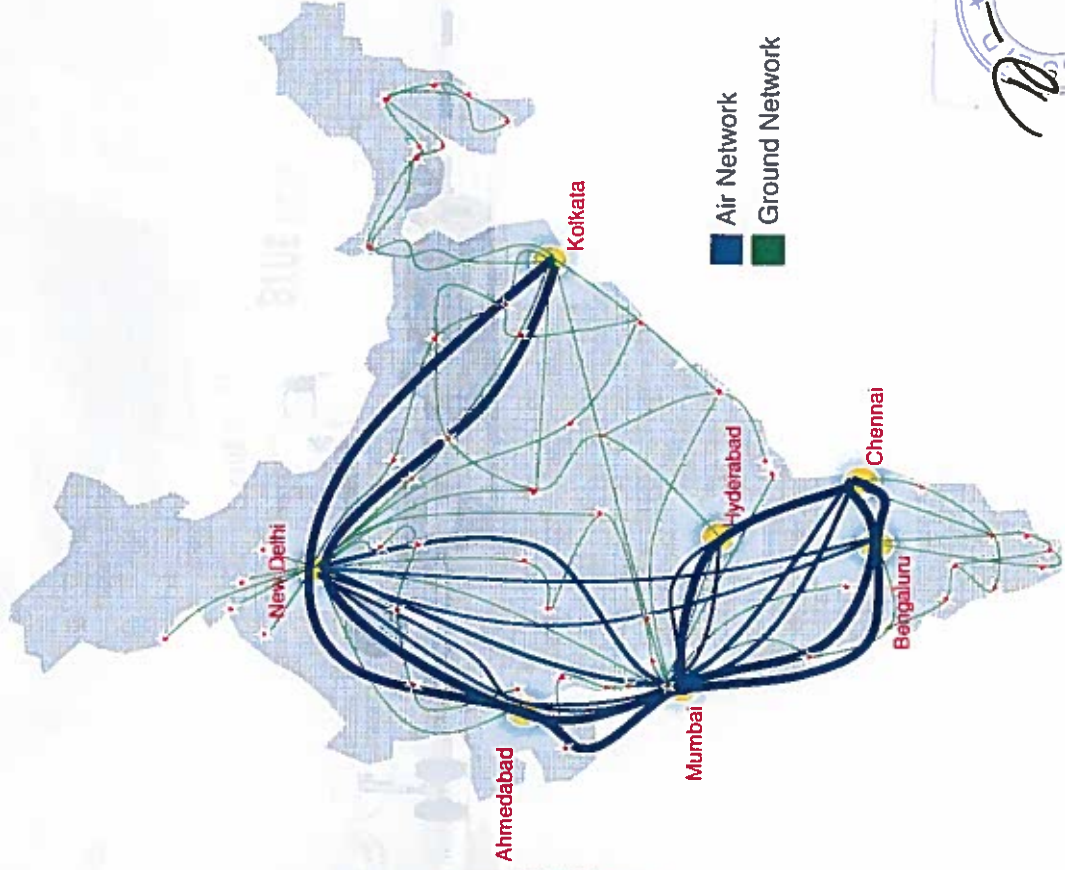
- 6 freighters (B-757s)
- 7 air network stations
- Maintenance, ground handling and security capability
- Space management through in-house developed SMART(1) technology
- Daily dedicated capacity of 425Tons(2)

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 2016 to March 2017



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™	CARES™ / 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

BLUE DART

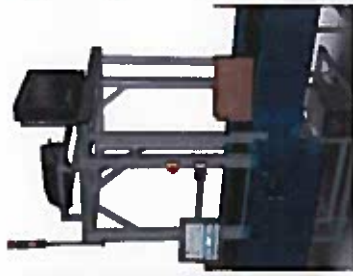


Key Technological Advances

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

Weight Dimension Labeling (WDL)

✓ Accurate billing



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

Hand Held Device (OTM)

✓ Speedy delivery information



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

GPS: Ground Technical Support

✓ Real-time shipment visibility



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

Smart Truck

✓ "Intelligent" Pick-up and Delivery



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

BLUE DART

DHL



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 Pickup 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

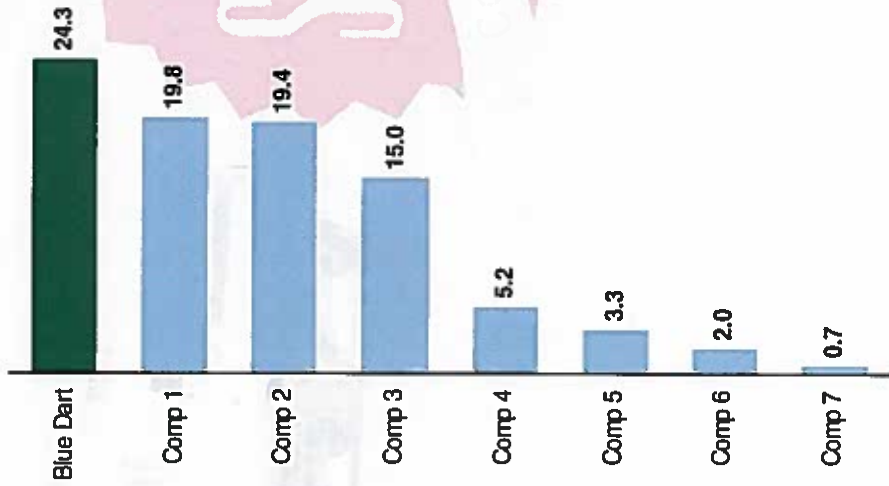
Both Blue Dart and DHL have a strong sustainability programme under the three pillars of GOGREEN, GOHELP and GOTEACH (under Living Responsibility)



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)



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

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



Blue Dart : Most Recognized Air and Ground Express Brand

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

Source : Customer Satisfaction Survey 2016 by Ipsos.
Weighted Scores



Blue Dart: Awards and Recognitions

A Few Accolades...

- Blue Dart Express
- Blue Dart was recognised as one of the Top 25 Best Employers in India - 2016 in a study conducted by AON Hewitt
- 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 was honoured with DHL-Asia Pacific Innovation Award 2017
- Blue Dart awarded the DPDHL CEO Awards 2017 for Living Responsibility
- Blue Dart honoured with Asia's Most Trusted Brand
- Blue Dart was awarded Asia's best places to work and India's best companies to work for 2017 by GPTW
- Blue Dart was honoured with the best Service Provider at the Maruti Suzuki Logistics Meet 2017
- Blue Dart was awarded with Best Multi-Modal Transport Company - Maharashtra 2017 and APAC Excellence Award for Air Transport 2017 by APAC Insider
- Blue Dart honoured with Responsible Business Leader of the Year
- Blue Dart awarded with Sustainable Education Strategy Award and Environmental Leadership Award
- 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 Dhangra 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 Places to Work'
- Blue Dart selected as 'Business Superbrand India 2016' for the 9th consecutive year
- Yogesh Dhangra was recognised as Best CFO for Excellence in Sustained Wealth Creation at the CMO Asia's Asia CFO Excellence Awards'
- Yogesh Dhangra was awarded the Best CFO of a MNC (Medium Corporate), Overall Champion CFO at the Yes Bank - Business World Best CFO Award 2017
- Aneel Gambhir was honoured with CFO Next 100 Award at the CFO Next 100 Award 2016
- 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 Inby's Awards
- 'Best CFO of an MNC (Mid-sized companies) - Yogesh Dhangra - 4th Business Today - Yes Bank CFO Award 2013'
- 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)
- Best CFO of the Year - Yogesh Dhangra - by indiasgreatest.com - Awarded by the Greatest Corporate Leaders Of India
- CFO India League of Excellence - Yogesh Dhangra - 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
- Best Courier & Package Distribution Company 2015 - India' for Excellence in Financial Reporting, 2005
- 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:** S.R.Batilbol & Associates LLP
- ▶ **Internal Auditors:** KPMG



Board of Directors and Key Management Personnel

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



Sharad Upasani
Chairman

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



Anil Khanna
Managing Director

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



Charles Brewer
Director

CEO DHL eCommerce Previously MD of DHL Express, Sub-Saharan Africa



Malcolm Monteiro
Director

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



Thomas Kipp
Director

Executive Vice President (EVP) Strategy & Business Development, Deutsche Post DHL Group



Narendra Sarda
Director

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



Bettina Staffa
Director

CFO-DHL e-Commerce Previously CFO of DHL Global Mail



Air Marshal M. McMahon (Retd.)
Director

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



Tulsii Mirchandaney
Managing Director, Blue Dart Aviation (Associate Company)

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



Yogesh Dhingra
Group Chief Financial Officer and Chief Strategy Officer

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



Aneel Gambhir
Chief Financial Officer

26 years of experience overall; 19+ years with Blue Dart Express



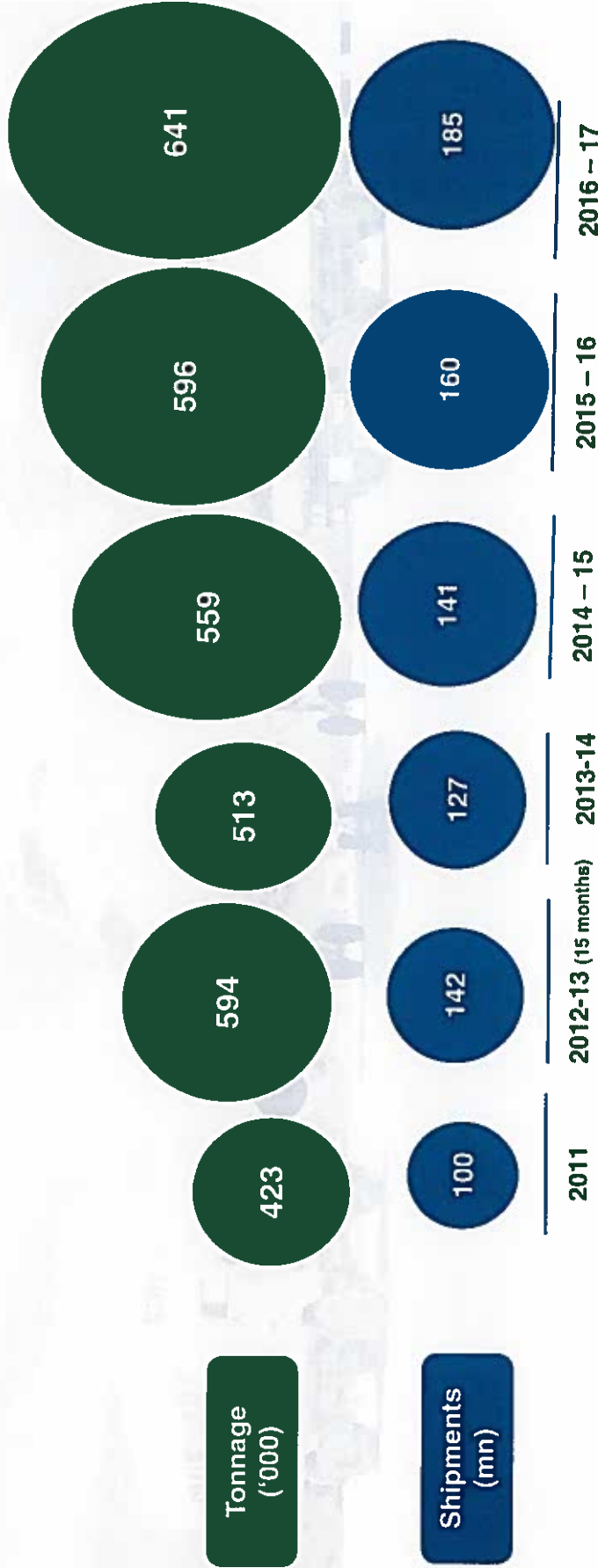
Tushar Gunderia
Company Secretary & Head - Legal & Compliance

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



Consistent Volume Growth

Operational Evolution



	2011	2012-13 (15 months)	2013-14	2014-15	2015-16	2016-17
Facilities	365	413	439	477	515	582
Area ('000 sq. feet)	1,868	2,056	2,193	2,570	2,983	3,089
Retail Stores	274	307	330	582	586	605
Employees	7,792	8,258	8,860	9,969	10,000+	10,000+
Vehicles	6,272	7,457	8,685	8,185	9,185	9,388

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.

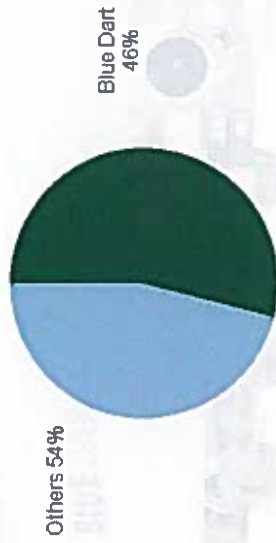


Formidable Leadership: Strong Express (B2B & B2C) Market Position

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

Market Position **Market Cap**

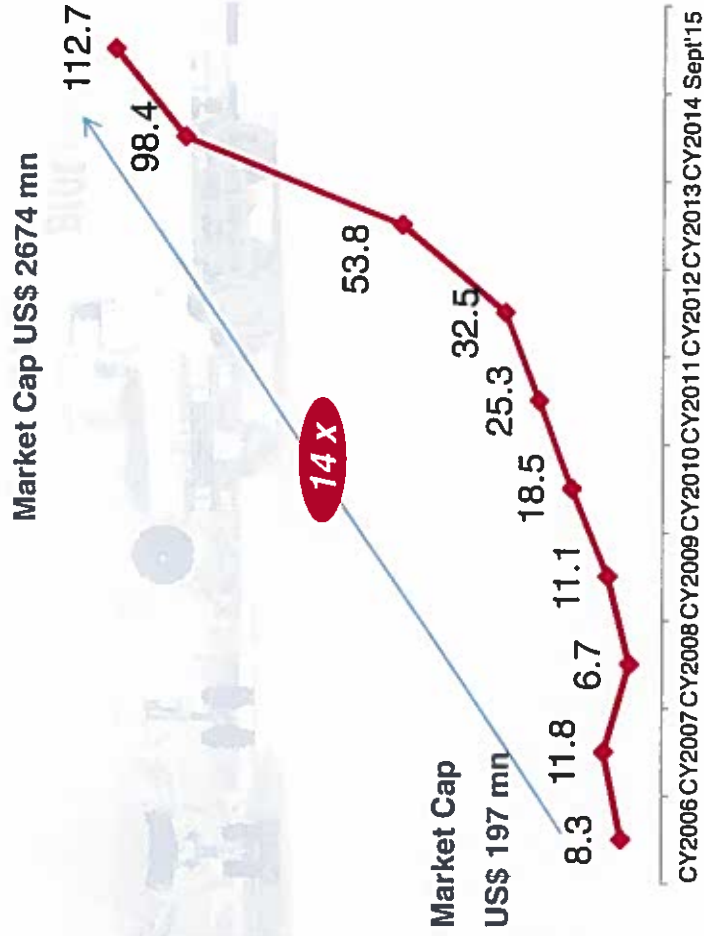
Organized Air Express Market Share (%) (2015) (1)



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



Share price increase of 14x since 2006

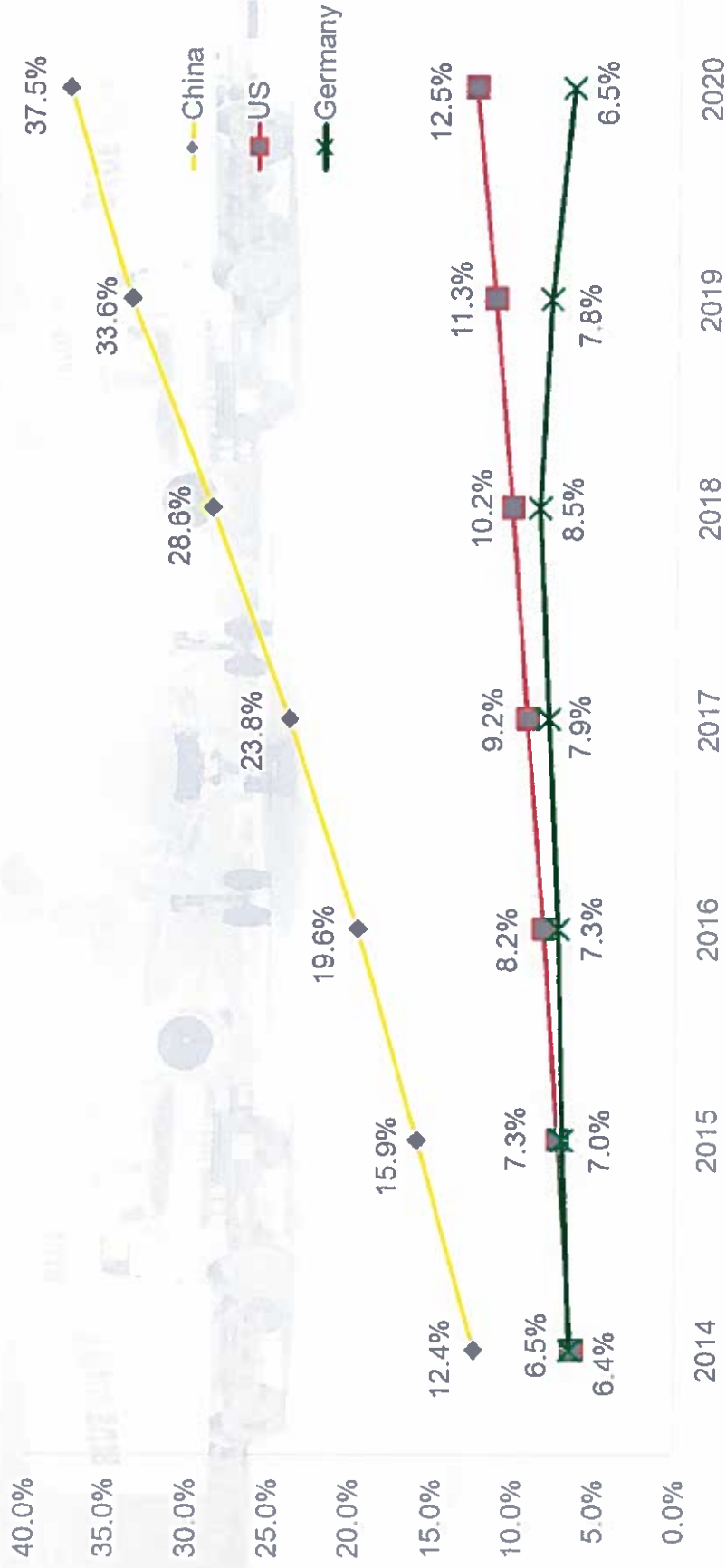


Source: 1) ATK Study



Opportunity in the world of 'e'

There are significant opportunities for eCommerce in India
E-tailing as a percentage to overall retail market in India is slightly above 2% currently



Source: Emarketer

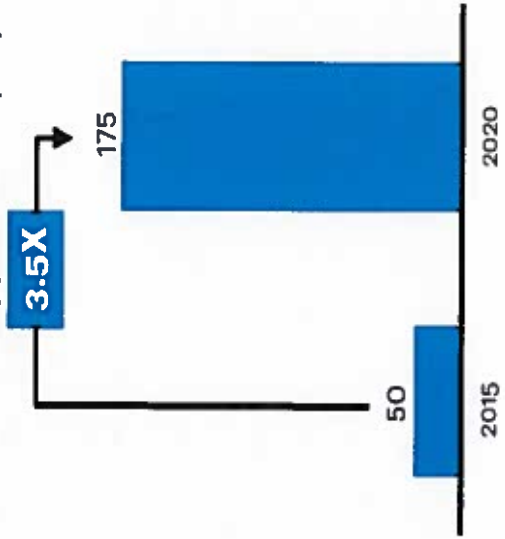


Opportunity: World of E-tailing

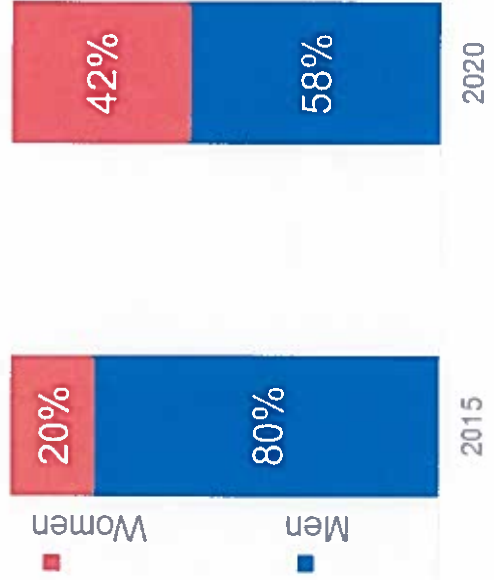
E-tailing market in India



Online Shoppers India (Mn)



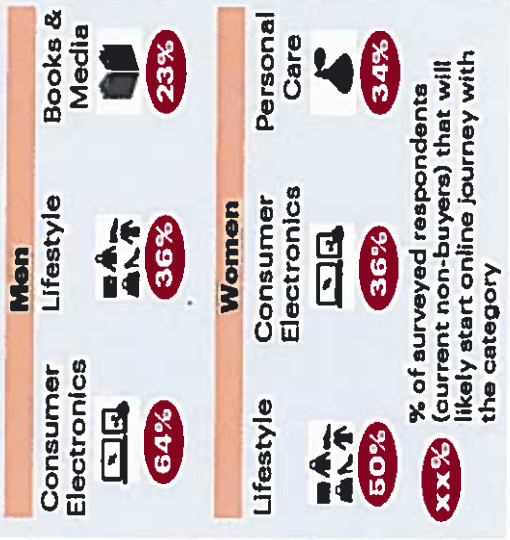
Spend Share in E-tail %



Blue Dart is set to capitalize on the growing E-tailing market in India

What They Purchase

Top 3 categories purchased by new buyers:



Source: ATK-Google Study 2016



Proven Growth Track Record...(1)

Blue Dart has demonstrated a consistent and stable financial growth profile

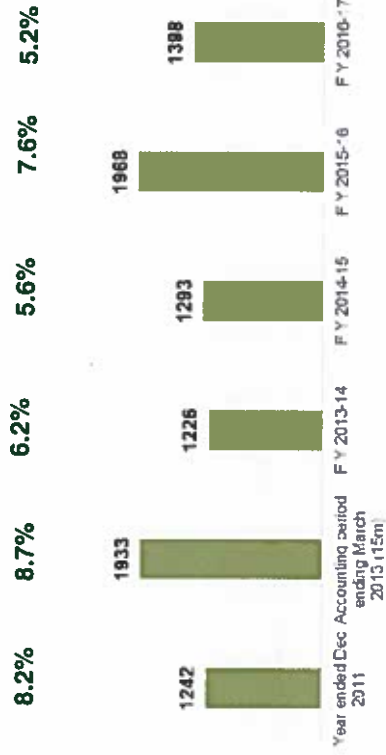
Income⁽²⁾ (Rs. mn) and Growth



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.

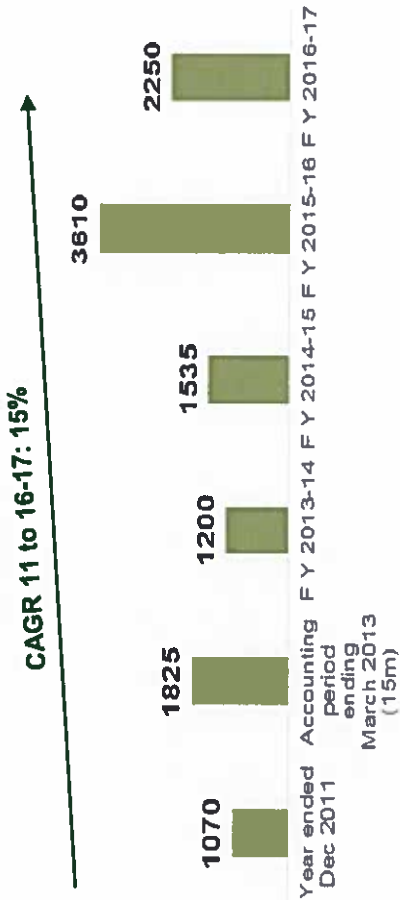
(3) Profit Before Interest, Depreciation and Taxation



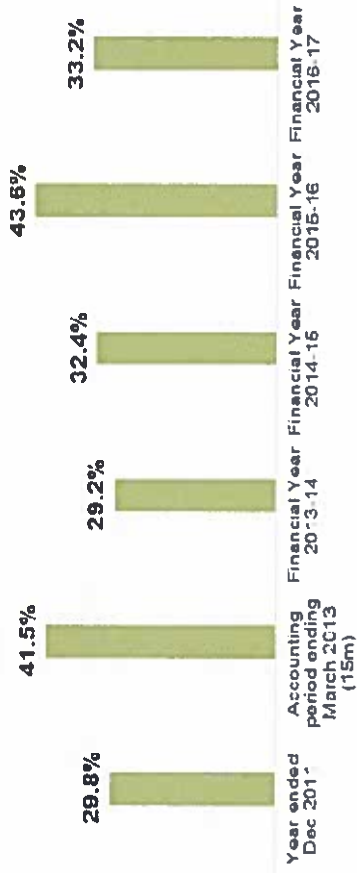
...Leading to High Cash Flow Generation With ...

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.

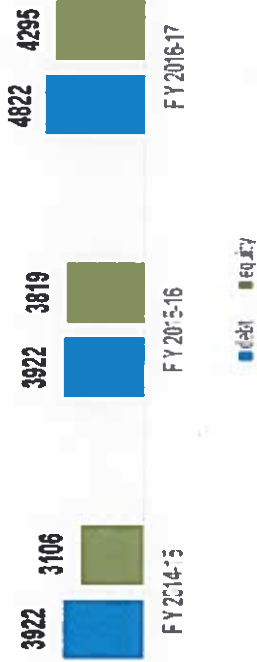
(2) RoCE on a standalone basis.

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



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

Debt and Net Worth (Rs. mn)



Book Value Per Share (Rs.)



Source: Audited Company Financial Reports.

- (1) Debt and Net Worth on a Consolidated basis.
 (2) Book Value Per Share on a Standalone basis.

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-fulfillment

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



(1) Operating Cost per Move; (2) Operating Cost per Kilo; (3) Days Sales Outstanding

Key Challenges and Mitigants

Dependence on Macroeconomic and Business Environment

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

Exposure to fluctuations in Crude Oil, Diesel and Currency

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

Entry of New Organized Players as Industry Matures

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

Availability of Skilled Front-Line Manpower

- Tie-up with multiple manpower recruitment agencies

Changes in Regulatory Environment: 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

Particulars	Amounts in Rs. Mn, unless stated otherwise			
	(Apr 17 – Jun' 17) Q1 2017-18	(Jan' 17 – Mar' 17) Q4 2016-17	(Apr' 16 – Jun 16) Q1 2016-17	F.Y 2016-17 F.Y 2015-16
Income ⁽¹⁾	6,723	6,823	6,297	25,825
PBIDT ⁽²⁾	515	608	854	3,613
PBIDT Margin	7.7%	8.9%	13.6%	14.0%
Net Profit	211	245	441	1,899
Net Profit Margin	3.1%	3.6%	7.0%	7.4%

Key Financial Parameters

Particulars	Year ended Mar' 31, 2017	Year ended Mar' 31, 2016	Year ended Mar' 31, 2015
Net Worth	5,217	4,706	2,971
EPS (Basic & Diluted) (Rs)	58.82	80.07	53.5
Dividend per share (Rs)	15	30	160*
Book Value (Rs)	220	198	125
ROCE (%)	33.2	43.6	32.4
Adjusted Debt Equity Ratio (x)	0.23	0.18	0.61
Total Asset Cover (x)	4.30	2.48	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.
- Revenue from operations (inclusive of fuel surcharge and currency adjustment factor) recorded an increase of 7.29% for the quarter ended June 30, 2017 as compared to the corresponding quarter of the previous year. Softening trends continued from December 2016 quarter due to demonetisation.
- *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

