

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

October 28, 2022

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

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

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

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ('the Regulations'), please find enclosed herewith, Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022, taken on record by the Board of Directors of the Company in its Meeting held on Friday, October 28, 2022 which commenced at 1.45 p.m. and concluded at 5.10 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

End: as above

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BLUE DART EXPRESS LIMITED									
Regd. Office : Blue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400 099.									
Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074									
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022									
Sr No	Particulars	Quarter Ended		Half Year Ended		Half Year Ended		Year Ended	
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)	31/03/2022 (Audited)
1.	Income	1,32,528	1,29,331	1,12,357	2,61,859	1,98,836	4,40,902	15,925	14,450
	(a) Revenue from operations	1,211	1,023	638	2,234	1,215	2,847	61	6
	(b) Other income	1,33,739	1,30,354	1,12,995	2,64,093	2,00,051	4,43,749	21,814	23,094
2.	Total income	92,600	86,515	69,605	1,79,115	1,27,017	2,80,568	14,406	14,406
	(a) Freight, handling and servicing costs	16,407	16,793	15,279	33,200	30,196	58,976	25,000	25,000
	(b) Employee benefits expenses	416	469	590	885	1,274	2,410	1,340	1,340
	(c) Finance costs	4,193	3,972	4,328	8,165	8,625	16,866	6,845	6,845
	(d) Depreciation and amortisation expense	7,247	6,947	7,616	14,194	13,425	30,981	13,430	13,430
	Total expenses	1,20,863	1,14,696	97,418	2,35,559	1,80,537	3,89,801	3,895	3,895
3.	Profit before exceptional items and tax	12,876	15,658	15,577	28,534	19,514	53,948	5,653	6,861
4.	Exceptional items (Refer note 2)	-	-	3,595	-	3,595	3,595	1,721	666
5.	Profit before tax	12,876	15,658	11,982	28,534	15,919	50,353	1,085	1,085
6.	Tax expense	3,613	4,399	3,483	8,012	4,872	12,769	931	701
	Current Tax	400	-	-	400	-	-	-	-
	Adjustment of tax relating to earlier years / periods	(338)	(458)	(449)	(796)	(838)	(60)	36,837	20,739
	Deferred Tax Charge / (Credit)	3,675	3,941	3,034	7,616	4,034	12,709	67,124	57,878
7.	Total tax expense	9,201	11,717	8,948	20,918	11,885	37,644	15,746	18,112
8.	Net Profit for the period / year	3,675	3,941	3,034	7,616	4,034	12,709	169	178
	(a) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	10	5
	(b) Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	-	-	-	-	-	1,840	2,469
	(c) Income tax relating to this item	-	-	-	-	-	-	3,090	1,337
	(d) Items that will be reclassified to Statement of Profit and Loss	3,675	3,941	3,034	7,616	4,034	12,709	1,25,747	1,01,419
9.	Total other comprehensive income / (loss) net of income tax	9,201	11,717	8,948	20,918	11,885	37,644	2,34,278	2,03,352
10.	Total comprehensive income, net of income tax	2,373	2,373	2,373	2,373	2,373	93,112	2,376	2,376
11.	Paid-up equity share capital (Face value ₹10/- per share)	38,78	49,38	37,71	88,16	50,09	158,65	1,08,415	93,112
12.	Reserves excluding Revaluation Reserve	38,78	49,38	37,71	88,16	50,09	158,65	13,300	14,457
13.	Earnings per share (of ₹10/- each) (not annualised)							350	575
	(a) Basic							13,650	15,032
	(b) Diluted							10,198	10,390
	Total outstanding dues to micro and small enterprises							876	1,621
	Total outstanding dues to creditors other than micro and small enterprises							73,325	57,140
	(iii) Other Financial Liabilities							11,701	10,358
	(b) Other Current Liabilities							2,444	1,599
	(c) Employee Benefit Obligations							11,293	11,724
	Total Current Liabilities							1,09,837	92,832
	TOTAL-EQUITY AND LIABILITIES							2,34,278	2,03,352

Standalone Statement of Cash Flows for the half year ended September 30, 2022			
Particulars	₹ in lakhs		
	Half Year Ended 30/09/2022 (Unaudited)	Half Year Ended 30/09/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
A. Cash flows from Operating activities:			
Profit before Tax	28,534	15,919	50,353
Adjustments for:			
Depreciation and Amortisation Expense	8,165	8,625	16,866
Finance Costs	885	1,274	2,410
Interest income	(919)	(617)	(1,548)
Sale of Mutual Funds / Dividend on Mutual Funds	(723)	(276)	(646)
Unwinding interest on Payload Deposit and Lease Deposit	(437)	(230)	(449)
Share Based Payment	15	-	23
Bad debts written off (Net)	151	121	290
Operating profit before working capital changes	35,671	24,816	67,299
Adjustments for changes in working capital:			
(Increase) in Inventories	(230)	(128)	(119)
(Increase) in Trade Receivables	(9,396)	(4,633)	(6,677)
(Increase) / Decrease in Other Non Current Financial Assets	(6,285)	71	78
(Increase) / Decrease in Other Non Current Assets	(1,052)	82	136
Decrease / (Increase) in Other Current Financial Assets	637	(65)	6
(Increase) / Decrease in Other Current Assets	(1,753)	165	563
(Increase) in Current Loans	(5)	(4)	(3)
Increase in Trade Payables	15,440	5,603	7,454
Increase in Other Current Financial Liabilities	1,353	1,959	2,325
Increase in Other Current Liabilities	844	822	431
(Decrease) / Increase in Current Employee Benefits Obligations	(431)	4,279	(402)
(Decrease) in Non-Current Employee Benefits Obligations	(225)	(250)	(215)
Cash generated from Operations	34,568	32,717	70,876
Taxes paid (net of refunds)	(7,204)	(4,219)	(12,610)
Net cash generated from operating activities	27,364	28,498	58,266
B. Cash flows from Investing activities:			
Payments for Property, Plant and Equipments and other Intangible assets	(3,062)	(2,227)	(5,184)
Proceeds from sale of Property, Plant and Equipments	13	7	16
Interest received	911	535	1,603
Investments in mutual funds	(3,30,426)	(2,10,072)	(5,09,900)
Redemptions of mutual funds	3,15,050	2,13,900	5,04,813
Loans given to Blue Dart Aviation Limited	-	(20,000)	(25,000)
Investment in Bank fixed deposits (net)	(12)	18,000	22,502
Net cash (used in) Investing activities	(17,526)	143	(11,150)
C. Cash flows from Financing activities:			
Term Loan taken	-	-	-
Repayment of Term Loan	-	(10,500)	(14,250)
Payment of principal portion of Lease liabilities	(5,689)	(5,443)	(10,925)
Payment of interest on Lease liabilities	(884)	(1,081)	(2,045)
Interest paid	(1)	(194)	(365)
Dividend paid	(8,305)	(3,559)	(9,491)
Dividend distribution tax refund	2,675	-	-
Net cash (used in) Financing activities	(12,204)	(20,777)	(37,076)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,366)	7,864	10,040
Cash and cash equivalents at the beginning of the year	18,112	8,072	8,072
Cash and cash equivalents at the end of the period / year	15,746	15,936	18,112



Notes :

1. 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.
2. During the quarter ended September 30, 2021, the Company rewarded its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia of ₹ 3,595 lakhs and has been reported as an exceptional item.
3. 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.
4. The Statutory Auditors have carried out limited review of the Company's financial results including Cash Flow Statement for the quarter and half year ended September 30, 2022 as well as of the Balance Sheet as at September 30, 2022. There are no qualifications in the limited review report issued for the above period.
5. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on October 28, 2022.



By Order of the Board
For Blue Dart Express Limited

Balfour Manuel
Managing Director
DIN : 08416666

Date : October 28, 2022
Place : Mumbai

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BLUE DART EXPRESS LIMITED										
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Website : www.bluedart.com e-Mail id : communications@bluedart.com CIN : L61074MH1991PLC061074										
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022										
Sr No	Particulars	Quarter Ended		Half Year Ended		Year Ended		Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)				
1.	Income	1,32,528	1,29,331	1,12,361	2,61,859	1,98,983	4,41,049		62,954	58,966
	(a) Revenue from operations	768	674	623	1,442	1,282	3,079		477	5,059
	(b) Other income	1,33,296	1,30,005	1,12,984	2,63,301	2,00,265	4,44,128		77,469	78,445
	Total income	1,34,064	1,30,679	1,13,607	2,65,243	2,01,547	4,47,207		80,246	83,504
2.	Expenses	78,361	72,034	56,550	1,50,395	1,00,366	2,28,138		5,381	6,276
	(a) Freight, handling and servicing costs	20,967	21,592	19,964	42,559	39,259	76,543		1,872	1,854
	(b) Employee benefits expenses	1,841	1,760	2,274	3,601	4,777	8,697		6,905	6,706
	(c) Finance costs	10,113	9,740	10,874	19,853	19,976	39,537		10,245	9,056
	(d) Depreciation and amortisation expense	8,901	8,983	8,323	17,884	15,926	36,389		7,140	7,955
	(e) Other expenses	1,20,183	1,14,109	97,185	2,34,292	1,80,304	3,89,304		1,997	927
	Total expenses	13,113	15,896	15,799	29,009	19,961	54,824		1,74,440	1,75,244
3.	Profit before exceptional items and tax	-	-	3,595	-	3,595	-		3,747	3,499
4.	Exceptional items (Refer note 2)	13,113	15,896	12,204	29,009	16,366	51,229		3,747	3,499
5.	Profit before tax	13,113	15,896	12,204	29,009	16,366	51,229		3,747	3,499
6.	Tax expense	3,844	4,711	3,652	8,555	5,491	13,727		36,837	20,739
	Current Tax	400	-	-	400	9	8		66,880	58,001
	Adjustment of tax relating to earlier years / periods	(95)	(694)	(503)	(1,189)	(1,316)	(727)		16,017	18,255
	Deferred Tax Charge / (Credit)	3,749	4,017	3,149	7,766	4,184	13,008		169	178
	Total tax expense	9,364	11,879	9,055	21,243	12,182	38,221		11	5
7.	Net Profit for the period / year	-	-	-	-	-	-		2,420	3,081
8.	Other comprehensive income, net of income tax	-	-	-	-	-	-		6,560	3,874
	(a) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	-		1,32,641	1,07,632
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	-	-	-	-	-	-		3,07,081	2,82,876
	Income tax relating to this item	-	-	-	-	-	-		-	-
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-		-	-
9.	Total other comprehensive income / (loss) net of income tax	-	-	-	-	-	-		2,376	2,376
10.	Total comprehensive income, net of income tax	9,364	11,879	9,055	21,243	12,182	37,471		1,00,451	84,823
11.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	84,823		20,000	20,000
12.	Reserves excluding Revaluation Reserve	39,47	50,06	38,16	89,53	51,34	161,08		20,096	20,098
13.	Earnings per share (of ₹10/- each) (not annualised)	39.47	50.06	38.16	89.53	51.34	161.08		970	1,706
	(a) Basic	39.47	50.06	38.16	89.53	51.34	161.08		67,096	66,496
	(b) Diluted	39.47	50.06	38.16	89.53	51.34	161.08		1,092	1,658
	Provisions	-	-	-	-	-	-		195	245
	Total Non-Current Liabilities	-	-	-	-	-	-		68,383	68,399
2.	Current Liabilities	-	-	-	-	-	-		20,000	20,000
(a)	Financial Liabilities	-	-	-	-	-	-		20,096	20,098
(i)	Borrowings	-	-	-	-	-	-		-	-
(ia)	Lease Liability	-	-	-	-	-	-		-	-
(ii)	Trade Payables	-	-	-	-	-	-		-	-
	Total outstanding dues to micro and small enterprises	-	-	-	-	-	-		970	1,706
	Total outstanding dues to creditors other than micro and small enterprises	-	-	-	-	-	-		62,163	56,281
(iii)	Other Financial Liabilities	-	-	-	-	-	-		12,462	10,640
(b)	Other Current Liabilities	-	-	-	-	-	-		6,856	4,620
(c)	Employee Benefit Obligations	-	-	-	-	-	-		13,324	13,933
	Total Current Liabilities	-	-	-	-	-	-		1,35,871	1,27,278
	TOTAL-EQUITY AND LIABILITIES	-	-	-	-	-	-		3,07,081	2,82,876



Consolidated Statement of Cash Flows for the half year ended September 30, 2022

Particulars	₹ (in lakhs)	
	Half Year Ended 30/09/2022 (Unaudited)	Year Ended 31/03/2022 (Audited)
A. Cash flows from Operating activities:		
Profit before Tax	29,009	51,229
Adjustments for:		
Depreciation and Amortisation Expense	19,853	39,537
Finance Costs	3,601	8,697
Interest income	(120)	(708)
Sale of Mutual Funds / Dividend on Mutual Funds	(723)	(646)
Rotables/Components & overhaul written off	-	118
Loss on sale/scraping of Property, Plant and Equipments (Net)	-	22
Provision for slow moving inventory	60	187
Provision for aircraft re-delivery obligation	34	-
Unwinding interest on Lease Deposit	(262)	(456)
Net Gain on Foreign Currency Transactions and Translation	(14)	(788)
Gain on reassessment of Finance Lease Liability	760	240
Unrealised loss on Foreign currency Transactions and Translation	15	23
Share Based Payment	151	290
Bad debts written off	52,364	40,405
Operating profit before working capital changes		97,745
Adjustments for changes in working capital:		
(Increase) in Inventories	(308)	(507)
(Increase) in Trade Receivables	(9,029)	(4,432)
(Increase) in Other non-current Financial Assets	(74)	(132)
(Increase) / Decrease in Other non-current Assets	(1,055)	148
(Increase) in Other current Financial Assets	669	127
(Increase) in current loans	(2,686)	(206)
(Increase) in Trade Payables	(6)	(3)
Increase in Other Current Financial Liabilities	5,146	1,057
Increase in Other Current Liabilities	1,353	2,307
(Decrease) in Other Non-Current Financial Liabilities	2,235	1,135
(Decrease) / Increase in Current Employee Benefits Obligations	(609)	5,048
(Decrease) / Increase in Other Non current Provisions	(50)	20
(Decrease) / Increase in Non-Current Employee benefits obligations	(566)	(743)
Cash generated from Operations	47,384	44,175
Taxes paid (net of refunds)	(8,140)	(4,793)
Net cash generated from Operating activities	39,244	39,382
B. Cash flows from Investing activities:		
Proceeds from sale of Property, Plant and Equipments and other Intangible assets	(7,069)	(4,168)
Interest received	21	40
Investments in mutual funds	112	438
Redemptions of mutual funds	(3,30,426)	(2,10,072)
Investment in Bank fixed deposits (net)	3,15,050	2,13,900
Net cash generated from / (used in) Investing activities	(12)	18,000
C. Cash flows used in Financing activities:		
Proceeds from borrowings from Institutions	(22,324)	18,138
Repayment of Bank Loan	-	-
Payment of principal portion of Lease liabilities	(10,406)	(9,782)
Payment of interest on Lease liabilities	(3,068)	(3,548)
Interest paid	(8,305)	(8,000)
Dividend paid	2,675	(3,559)
Dividend distribution tax refund	(19,158)	(49,689)
Net cash (used in) Financing activities	(2,238)	7,831
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	18,255	8,351
Cash and cash equivalents at the beginning of the year	16,017	16,182
Cash and cash equivalents at the end of the year		18,255



Notes :

1. 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.
2. During the quarter ended September 30, 2021, the Group rewarded its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia of ₹ 3,595 lakhs and has been reported as an exceptional item.
3. 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.
4. The Statutory Auditors have carried out limited review of the Group's financial results including Cash Flow Statement for the quarter and half year ended September 30, 2022 as well as of the Balance Sheet as at September 30, 2022. There are no qualifications in the limited review report issued for the above period.
5. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on October 28, 2022.



By Order of the Board
For Blue Dart Express Limited

Managing Director
DIN : 08416666

Date : October 28, 2022
Place : Mumbai

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 six months ended September 30, 2022 ("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.
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. 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter ended June 30, 2022, corresponding quarter and six month ended September 30, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated July 27, 2022 for

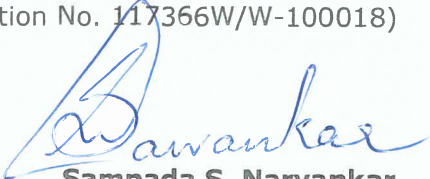


**Deloitte
Haskins & Sells LLP**

quarter ended June 30, 2022, October 29, 2021 for the quarter and six months ended September 30, 2021, and May 05, 2022 for the year ended March 31, 2022 expressed unmodified conclusions / opinion.

Our report is not modified in respect of this matter.

For Deloitte Haskins and Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sampada S. Narvankar
(Partner)

(Membership No. 102911)

UDIN:22102911BBCNPT5864

Place: Mumbai

Date: 28th October, 2022



Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022							Standalone Balance Sheet as at September 30, 2022		
Sr No	Particulars	Quarter Ended 30/09/2022 (Unaudited)	Quarter Ended 30/06/2022 (Unaudited)	Quarter Ended 30/09/2021 (Unaudited)	Half Year Ended 30/09/2022 (Unaudited)	Half Year Ended 30/09/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
1.	Income								
	(a) Revenue from operations	1,32,528	1,29,331	1,12,357	2,61,859	1,98,836	4,40,902		
	(b) Other income	1,211	1,023	638	2,234	1,215	2,847		14,450
	Total income	1,33,739	1,30,354	1,12,995	2,64,093	2,00,051	4,43,749	15,925	61
2.	Expenses								
	(a) Freight, handling and servicing costs	92,600	86,515	69,605	1,79,115	1,27,017	2,80,568		21,814
	(b) Employee benefits expenses	16,407	16,793	15,279	33,200	30,196	59,976		4,754
	(c) Finance costs	416	469	590	885	1,274	2,410		1,872
	(d) Depreciation and amortisation expense	4,193	3,972	4,328	8,165	8,625	16,866		14,406
	(e) Other expenses	7,247	6,947	7,616	14,194	13,425	30,981		25,000
	Total expenses	1,20,863	1,14,696	97,418	2,35,559	1,80,537	3,89,801	13,430	6,845
3.	Profit before exceptional items and tax	12,876	15,658	15,577	28,534	19,514	53,948	36,837	67,124
4.	Exceptional items (Refer note 2)	-	-	3,595	-	3,595	3,595	67,124	57,878
5.	Profit before tax	12,876	15,658	11,982	28,534	15,919	50,353	15,746	18,112
6.	Tax expense	3,613	4,399	3,483	8,012	4,872	12,769	169	178
	Current Tax	400	-	400	400	-	-	931	701
	Deferred Tax Charge / (Credit)	(338)	(458)	(796)	(838)	(838)	(60)	36,837	20,739
	Total tax expense	675	3,941	3,034	7,616	4,034	12,709	67,124	57,878
7.	Net Profit for the period / year	9,201	11,717	8,948	20,918	11,885	37,038	15,446	18,112
8.	Other comprehensive income, net of income tax	2,373	2,373	2,373	2,373	2,373	2,373	1,25,747	1,01,419
	(a) Items that will not be reclassified to Statement of Profit and Loss							2,34,278	2,03,352
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation								
	Income tax relating to this item								
	(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, net of income tax	11,574	14,090	11,321	23,291	14,258	39,416	1,47,284	1,11,531
10.	Paid-up equity share capital (Face value ₹10/- per share)								
11.	Reserves excluding Revaluation Reserve								
12.	Net Worth								
	(a) Basic	38.78	49.38	37.71	88.16	50.09	158.65	1,08,415	93,112
	(b) Diluted	38.78	49.38	37.71	88.16	50.09	158.65	1,08,415	93,112
13.	Earnings per share (of ₹10/- each) (not annualised)								
	(a) Basic	38.78	49.38	37.71	88.16	50.09	158.65	1,08,415	93,112
	(b) Diluted	38.78	49.38	37.71	88.16	50.09	158.65	1,08,415	93,112
	Financial Liabilities								
	(i) Lease Liability							13,300	14,457
	Employee Benefit Obligations							350	575
	Total Non-current liabilities							13,650	15,032
	2. Current liabilities								
	(a) Financial Liabilities								
	(i) Lease Liability							10,198	10,390
	(ii) Trade Payables								
	Total outstanding dues to micro and small enterprises							876	1,621
	Total outstanding dues to creditors other than micro and small enterprises							73,325	57,140
	(iii) Other Financial Liabilities							11,701	10,358
	Total Current Liabilities							13,650	15,032
	(b) Other Current Liabilities								
	(c) Employee Benefit Obligations							11,293	11,724
	Total Current Liabilities							1,09,837	92,832
	TOTAL-EQUITY AND LIABILITIES							2,34,278	2,03,352



Standalone Statement of Cash Flows for the half year ended September 30, 2022

Particulars	(₹ in lakhs)	
	Half Year Ended 30/09/2022 (Unaudited)	Year Ended 31/03/2022 (Audited)
A. Cash flows from Operating activities:		
Profit before Tax	28,534	50,353
Adjustments for:		
Depreciation and Amortisation Expense	8,165	16,866
Finance Costs	885	2,410
Interest income	(919)	(1,548)
Sale of Mutual Funds / Dividend on Mutual Funds	(723)	(646)
Unwinding interest on Payload Deposit and Lease Deposit	(437)	(449)
Share Based Payment	15	23
Bad debts written off (Net)	151	290
Operating profit before working capital changes	35,671	67,299
Adjustments for changes in working capital:		
(Increase) in Inventories	(230)	(119)
(Increase) in Trade Receivables	(9,396)	(6,677)
(Increase) / Decrease in Other Non Current Financial Assets	(6,285)	71
(Increase) / Decrease in Other Non Current Assets	(1,052)	82
Decrease / (Increase) in Other Current Financial Assets	637	(65)
(Increase) / Decrease in Other Current Assets	(1,753)	165
(Increase) in Current Loans	(5)	(3)
Increase in Trade Payables	15,440	7,454
Increase in Other Current Financial Liabilities	1,353	2,325
Increase in Other Current Liabilities	844	822
(Decrease) / Increase in Current Employee Benefits Obligations	(431)	(402)
(Decrease) in Non-Current Employee Benefits Obligations	(225)	(215)
Cash generated from Operations	34,568	70,876
Taxes paid (net of refunds)	(7,204)	(12,610)
Net cash generated from operating activities	27,364	58,266
B. Cash flows from Investing activities:		
Payments for Property, Plant and Equipments and other Intangible assets	(3,062)	(5,184)
Proceeds from sale of Property, Plant and Equipments	13	16
Interest received	911	535
Investments in mutual funds	(3,30,426)	(5,09,900)
Redemptions of mutual funds	3,15,050	5,04,813
Loans given to Blue Dart Aviation Limited	-	(20,000)
Investment in Bank fixed deposits (net)	(12)	22,502
Net cash (used in) Investing activities	(17,526)	(11,150)
C. Cash flows from Financing activities:		
Term Loan taken	-	-
Repayment of Term Loan	-	(10,500)
Payment of principal portion of Lease liabilities	(5,689)	(5,443)
Payment of interest on Lease liabilities	(884)	(1,081)
Interest paid	(1)	(194)
Dividend paid	(8,305)	(3,559)
Dividend distribution tax refund	2,675	-
Net cash (used in) Financing activities	(12,204)	(20,777)
Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,366)	7,864
Cash and cash equivalents at the beginning of the year	18,112	8,072
Cash and cash equivalents at the end of the period / year	15,746	15,936



Notes :

1. 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.
2. During the quarter ended September 30, 2021, the Company rewarded its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia of ₹ 3,595 lakhs and has been reported as an exceptional item.
3. 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.
4. The Statutory Auditors have carried out limited review of the Company's financial results including Cash Flow Statement for the quarter and half year ended September 30, 2022 as well as of the Balance Sheet as at September 30, 2022. There are no qualifications in the limited review report issued for the above period.
5. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on October 28, 2022.

Date : October 28, 2022
Place : Mumbai

By Order of the Board
For Blue Dart Express Limited



Balfour Manuel
Managing Director
DIN : 08416666



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 six months ended September 30, 2022 ("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.
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. 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.
6. The comparative financial information of the Company for the quarter ended June 30, 2022, corresponding quarter and six month ended September 30, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated July 27, 2022 for quarter ended June 30, 2022, October 29, 2021 for the quarter and six months ended September 30, 2021, and May 05, 2022 for the year ended March 31, 2022 expressed unmodified conclusions / opinion.

Our report is not modified in respect of this matter.

For Deloitte Haskins and Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Sampada S. Narvankar

Partner

(Membership No. 102911)

UDIN: 22102911BBCOFM7907

Place: Mumbai

Date: 28th October, 2022

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BLUE DART EXPRESS LIMITED

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

Tel : 28396444

Website : www.bluedart.com

e-Mail id : communications@bluedart.com

CIN : L61074MH1991PLC061074

(₹ in lakhs)

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2022

Consolidated Balance Sheet as at September 30, 2022

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Particulars	As at	As at
		30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	30/09/2021 (Unaudited)	30/09/2022 (Unaudited)	30/09/2021 (Unaudited)	31/03/2022 (Audited)		30/09/2022 (Unaudited)	31/03/2022 (Audited)
1.	Income							A. ASSETS		
	(a) Revenue from operations	1,32,528	1,29,331	1,12,361	2,61,859	1,98,983	4,41,049	1. Non-Current Assets		
	(b) Other income	768	674	623	1,442	1,282	3,079	(a) Property, Plant and Equipment	62,954	58,966
	Total income	1,33,296	1,30,005	1,12,984	2,63,301	2,00,265	4,44,128	(b) Capital work - in - progress	477	5,059
2.	Expenses							(c) Right of use assets	77,469	78,445
	(a) Freight, handling and servicing costs	78,361	72,034	56,550	1,50,395	1,00,366	2,28,138	(d) Other Intangible Assets	5,381	6,276
	(b) Employee benefits expenses	20,967	21,592	19,964	42,559	39,259	76,543	(e) Intangible assets under development	1,872	1,854
	(c) Finance costs	1,841	1,760	2,274	3,601	4,777	8,697	(f) Financial Assets		
	(d) Depreciation and amortisation expense	10,113	9,740	10,074	19,853	19,976	39,537	(i) Other Financial Assets	6,905	6,706
	(e) Other expenses	8,901	8,983	8,323	17,884	15,926	36,389	(g) Deferred Tax Assets(Net)	10,245	9,056
	Total expenses	1,20,183	1,14,109	97,185	2,34,292	1,80,304	3,89,304	(h) Non-Current Tax Assets(Net)	7,140	7,955
3.	Profit before exceptional items and tax	13,113	15,896	15,799	29,009	19,961	54,824	(i) Other Non-current Assets	1,997	927
4.	Exceptional items (Refer note 2)	-	-	3,595	-	3,595	3,595	Total Non-Current Assets	1,74,440	1,75,244
5.	Profit before tax	13,113	15,896	12,204	29,009	16,366	51,229	2. Current Assets		
6.	Tax expense							(a) Inventories	3,747	3,499
	Current Tax	3,844	4,711	3,652	8,555	5,491	13,727	(b) Financial Assets		
	Adjustment of tax relating to earlier years / periods	400	-	-	400	9	8	(i) Investments	36,837	20,739
	Deferred Tax Charge / (Credit)	(495)	(694)	(503)	(1,189)	(1,316)	(727)	(ii) Trade receivables	66,800	58,001
	Total tax expense	3,749	4,017	3,149	7,766	4,184	13,008	(iii) Cash and cash equivalents	16,017	18,255
7.	Net Profit for the period / year	9,364	11,879	9,055	21,243	12,182	38,221	(iv) Bank balances other than above	160	178
8.	Other comprehensive income, net of income tax							(v) Loans	11	5
	(a) Items that will not be reclassified to Statement of Profit and Loss							(vi) Other Financial Assets	2,420	3,081
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation						(1,001)	(c) Other Current Assets	6,560	3,874
	Income tax relating to this item						251	Total Current Assets	1,32,641	1,07,632
	(b) Items that will be reclassified to Statement of Profit and Loss						-	TOTAL-ASSETS	3,07,081	2,82,876
	Total other comprehensive income / (loss) net of income tax						(750)	B. EQUITY AND LIABILITIES		
9.	Total comprehensive income, net of income tax	9,364	11,879	9,055	21,243	12,182	37,471	EQUITY		
10.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373	(a) Equity Share capital	2,376	2,376
11.	Reserves excluding Revaluation Reserve						84,823	(b) Other Equity	1,00,451	84,823
12.	Net Worth						87,199	LIABILITIES		
13.	Earnings per share (of ₹10/- each) (not annualised)							1. Non-Current Liabilities		
	(a) Basic	39.47	50.06	38.16	89.53	51.34	161.08	Financial Liabilities		
	(b) Diluted	39.47	50.06	38.16	89.53	51.34	161.08	(i) Lease Liability	67,096	66,496
								Employee Benefit Obligations	1,092	1,658
								Provisions	195	245
								Total Non-Current Liabilities	68,383	68,399
								2. Current Liabilities		
								(a) Financial Liabilities		
								(i) Borrowings	20,000	20,000
								(ia) Lease Liability	20,096	20,098
								(ii) Trade Payables		
								Total outstanding dues to micro and small enterprises	970	1,706
								Total outstanding dues to creditors other than micro and small enterprises	62,163	56,281
								(iii) Other Financial Liabilities	12,462	10,640
								(b) Other Current Liabilities	6,856	4,620
								(c) Employee Benefit Obligations	13,324	13,933
								Total Current Liabilities	1,35,871	1,27,278
								TOTAL-EQUITY AND LIABILITIES	3,07,081	2,82,876



Consolidated Statement of Cash Flows for the half year ended September 30, 2022

(₹ in lakhs)

Particulars	Half Year Ended 30/09/2022 (Unaudited)	Half Year Ended 30/09/2021 (Unaudited)	Year Ended 31/03/2022 (Audited)
A. Cash flows from Operating activities:			
Profit before Tax	29,009	16,366	51,229
Adjustments for:			
Depreciation and Amortisation Expense	19,853	19,976	39,537
Finance Costs	3,601	4,777	8,697
Interest income	(120)	(520)	(708)
Sale of Mutual Funds / Dividend on Mutual Funds	(723)	(276)	(646)
Rotables/Components & overhaul written off	-	(14)	118
Loss on sale/scrapping of Property, Plant and Equipments (Net)	-	-	22
Provision for slow moving inventory	60	60	187
Provision for aircraft redelivery obligation	34	-	-
Unwinding interest on Lease Deposit	(262)	(216)	(456)
Net Gain on Foreign Currency Transactions and Translation	(14)	-	-
Gain on reassessment of Finance Lease Liability	-	-	(788)
Unrealised loss on Foreign currency Transactions and Translation	760	131	240
Share Based Payment	15	-	23
Bad debts written off	151	121	290
Operating profit before working capital changes	52,364	40,405	97,745
Adjustments for changes in working capital:			
(Increase) in Inventories	(308)	(270)	(507)
(Increase) in Trade Receivables	(9,029)	(4,432)	(6,498)
(Increase) in Other non-current Financial Assets	(74)	(69)	(132)
(Increase) / Decrease in Other non-current Assets	(1,055)	148	91
Decrease in Other current Financial Assets	669	127	97
(Increase) in Other current Assets	(2,686)	(206)	(101)
(Increase) in current loans	(6)	(4)	(3)
Increase in Trade Payables	5,146	1,057	7,046
Increase in Other Current Financial Liabilities	1,353	2,307	2,175
Increase in Other Current Liabilities	2,235	1,135	1,012
(Decrease) in Other Non-Current Financial Liabilities	-	(348)	(348)
(Decrease) / Increase in Current Employee Benefits Obligations	(609)	5,048	(495)
(Decrease) / Increase in Other Non current Provisions	(50)	20	(8)
(Decrease) / Increase in Non-Current Employee benefits obligations	(566)	(743)	94
Cash generated from Operations	47,384	44,175	1,00,168
Taxes paid (net of refunds)	(8,140)	(4,793)	(14,189)
Net cash generated from Operating activities	39,244	39,382	85,979
B. Cash flows from Investing activities:			
Payments for Property, Plant and Equipments and other Intangible assets	(7,069)	(4,168)	(17,456)
Proceeds from sale of Property, Plant and Equipments	21	40	410
Interest received	112	438	763
Investments in mutual funds	(3,30,426)	(2,10,072)	(5,09,900)
Redemptions of mutual funds	3,15,050	2,13,900	5,04,813
Investment in Bank fixed deposits (net)	(12)	18,000	22,501
Net cash generated from / (used in) Investing activities	(22,324)	18,138	1,131
C. Cash flows used in Financing activities:			
Proceeds from borrowings from Institutions	-	-	-
Repayment of Bank Loan	-	(32,000)	(39,500)
Payment of principal portion of Lease liabilities	(10,406)	(9,782)	(19,796)
Payment of interest on Lease liabilities	(3,068)	(3,548)	(6,682)
Interest paid	(54)	(800)	(1,737)
Dividend paid	(8,305)	(3,559)	(9,491)
Dividend distribution tax refund	2,675	-	-
Net cash (used in) Financing activities	(19,158)	(49,689)	(77,206)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(2,238)	7,831	9,904
Cash and cash equivalents at the beginning of the year	18,255	8,351	8,351
Cash and cash equivalents at the end of the year	16,017	16,182	18,255



Notes :

1. 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.
2. During the quarter ended September 30, 2021, the Group rewarded its employees for the outstanding efforts during the COVID-19 crisis with an ex-gratia of ₹ 3,595 lakhs and has been reported as an exceptional item.
3. 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.
4. The Statutory Auditors have carried out limited review of the Group's financial results including Cash Flow Statement for the quarter and half year ended September 30, 2022 as well as of the Balance Sheet as at September 30, 2022. There are no qualifications in the limited review report issued for the above period.
5. The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on October 28, 2022.

By Order of the Board
For Blue Dart Express Limited



Managing Director
DIN / 02416666

Date : October 28, 2022

Place : Mumbai



Blue Dart announces second quarter results, delivers top line growth of 18%QoQ

Revenue up by 18%; consolidated EBITDA margin at 19%

Mumbai, October 28, 2022: Blue Dart Express Limited, South Asia's premier express air, integrated transportation and distribution logistics Company, declared its financial results today for the quarter ended September 30 2022, at its Board Meeting held in Mumbai today.

Highlights of the Results

Standalone results for the Quarter ended September 30, 2022:

- Revenue from operations for the quarter was ₹13,253 million with a growth of 18%
- EBITDA at ₹1,749 million (previous year ₹1,690 million)
- ₹920 million profit after tax (previous year corresponding quarter was at ₹895 million)
- Revenue from operations for the half year ended stood at ₹26,186 million (32% growth)
- EBITDA for the half year ended at ₹3,758 million (previous year ₹2,582 million)
- Profit after tax for the half year ended at ₹2,092 million (previous year ₹1,189 million).

Performance Highlights: Q2 FY2023 vs. Q2 FY2022

	Standalone			Consolidated		
	Q2 22-23	Q2 21-22	Growth	Q2 22-23	Q2 21-22	Growth
Revenue from operations (₹ Mn)	13,253	11,236	18.0%	13,253	11,236	17.9%
EBITDA (₹ Mn)	1,749	1,690	3.5%	2,507	2,455	2.1%
EBITDA Margin	13.19%	15.04%		18.91%	21.85%	
EBT (₹ Mn)	1,288	1,198	7.5%	1,311	1,220	7.4%
EAT (₹ Mn)	920	895	2.8%	936	906	3.4%
EPS (absolute ₹)	38.78	37.71	2.8%	39.47	38.16	3.4%

₹ Mn

Performance Highlights: H1 FY2023 vs. H1 FY2022

	Standalone			Consolidated		
	H1 22-23	H1 21-22	Growth	H1 22-23	H1 21-22	Growth
Revenue from operations (₹ Mn)	26,186	19,884	31.7%	26,186	19,898	31.6%
EBITDA (₹ Mn)	3,758	2,582	45.6%	5,246	4,112	27.6%
EBITDA Margin	14.35%	12.98%		20.03%	20.66%	
EBT (₹ Mn)	2,853	1,592	79.2%	2,901	1,637	77.3%
EAT (₹ Mn)	2,092	1,189	76.0%	2,124	1,218	74.4%
EPS (absolute ₹)	88.16	50.09	76.0%	89.53	51.34	74.4%

₹ Mn

Consolidated revenues during the quarter stood at ₹13,253 million with a growth of 18% over previous year same quarter. EBITDA for the quarter is ₹2,507 million. Consolidated Revenues for the half year stood at ₹26,186 million with growth of 32% over previous year. EBITDA at ₹5,246 million Consolidated EBITDA margin for the half year stood at 20%.

During the quarter, the geo-political scenario remained volatile. International crude prices and foreign currencies specifically witnessed high volatility which is leading to high inflationary ecosystem. ATF prices, which did not mirror the trend in the crude price, together with USD appreciation impacted the performance during the quarter. The company also witnessed correction in wages for the frontline which led to enhanced servicing costs. Further, enhancement in both air and ground package handling capacity is on track for which company has initiated actions to build infrastructure.



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Balfour Manuel, Managing Director, Blue Dart says, " *The company is doing well due to a balanced mix of growth and transformational projects. As all our customers prepare to build business resilience to overcome disruptions, Blue Dart is leveraging this opportunity to deliver promised value. Growth through the quarter reflects our stepped-up business efforts towards further strengthening our customer and stakeholder promise.*"

Blue Dart Aviation is looking to expand the fleet with two Boeing 737 aircraft. This aircraft is ideal as it can reach smaller airports to increase connectivity further and create value for stakeholders. The company also signed the UNFCCC Climate Neutral Now pledge as a step towards its sustainability roadmap, making significant strides towards creating technology that is future-ready, thereby opening the door for stakeholders to accept sustainable logistics that aim to reduce the ecological footprint.

The company is working on sustainable solutions to reduce carbon emissions, including deploying electric vehicles, reducing paper consumption, green facilities, etc. To date, the company has planted over 555,000 trees to offset its carbon footprint. As part of its ESG journey, Blue Dart is dedicated to upholding the highest standards of compliance

India's economic recovery from COVID-19, along with other current economic and geopolitical uncertainties in the world, is progressing well and the trajectory will continue further with newer developments in the logistics industry in India. Blue Dart's presence in Tier I and II markets of Odisha, Assam, Haryana, Tamil Nadu, Telangana, Karnataka, Maharashtra, Gujarat, and Madhya Pradesh. This move has also accelerated the company's reach by providing strategic, scalable solutions to large customers, enabling economies of scale with end-to-end service offerings.

Exceptional Service Quality remains one of the company's major pivots, alongside automation and technology, providing customers with a one-stop, hassle-free solution to all their logistics requirements. In its journey to delight customers, the company carried 81 million shipments weighing 0.30 million metric tonnes in the Quarter ending September 30, 2022.

Looking ahead, the National Logistics Policy and 5G launch will be revolutionary for the logistics ecosystem. These policy implementations will play a transformational role in the logistics industry by improving infrastructure and facilitating faster speed with an ability to connect up to 1 million devices and massive data consumption, accelerating the speed of the planning process in complex delivery operations. It will help to systematise the industry further, creating cumulative economic growth across sectors, thereby making India meticulously self-reliant. With its air and ground infrastructure, world-class service delivery and passionate team of Blue Darters, the company reaffirmed its commitment to yield this opportunity sustainably.

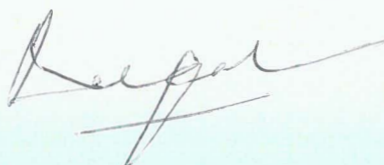
During the quarter, the company won a substantial number of accolades, with Balfour Manuel, Managing Director, Blue Dart, being acknowledged as one of the Influential Leaders of India 2022. Also, winning the titles of Brand of the Year 2022, Best Customer Experience in Logistics Award for its Contactless Delivery initiative at the CX Excellence Awards 2022, along with Brand Excellence in Supply Chain & Logistics Sector, and Trusted Brand 2022 by Reader's Digest. Furthermore, the company also won a bronze award for its Go Help CSR initiative in the Best Public Health/Safety Initiative category.

About Blue Dart Express Ltd:

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

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



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

For more information, please contact:

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For BLUE DART EXPRESS LTD.

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COMPANY SECRETARY &
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