

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

October 28, 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**

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, 2025 along with the Cash Flow Statements for the half year ended September 30, 2025, Un-Audited Statement of Assets and Liabilities as on September 30, 2025 and the Limited Review Reports received from the Statutory Auditors of the Company on the said results, taken on record by the Board of Directors of the Company in its Meeting held on Tuesday, October 28, 2025 which commenced at 02.00 p.m. and concluded at 05.20 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.

The intimation is also being uploaded on the Website of the Company at [www.bluedart.com](http://www.bluedart.com).

You are requested to take above on your records.

Thanking you,

Yours faithfully,

For **Blue Dart Express Limited**

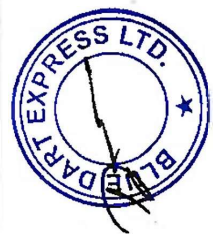
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JAYANT GUNDERIA  
Date: 2025.10.28 18:01:24  
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**Tushar Gunderia**  
**Head (Legal & Compliance) &**  
**Company Secretary**

Encl: as above

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| BLUE DART EXPRESS LIMITED  |  |                        |                        |                        |                        |                        |                      |                              |                            |
|--|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|------------------------------|----------------------------|
| Regd. Office : Blue Dart Center, 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, 2025 |  |                        |                        |                        |                        |                        |                      |                              |                            |
| Sr No  | Particulars  | Quarter Ended          |                        | Half Year Ended        |                        | Year Ended             |                      | As at 30/09/2025 (Unaudited) | As at 31/03/2025 (Audited) |
|  |  | 30/09/2025 (Unaudited) | 30/06/2025 (Unaudited) | 30/09/2025 (Unaudited) | 30/06/2025 (Unaudited) | 30/09/2024 (Unaudited) | 31/03/2025 (Audited) |                              |                            |
| 1.   | Income   | 154,933                | 144,192                | 144,846                | 299,125                | 279,117                | 572,018              |                              |                            |
|  | (a) Revenue from operations  | 1,935                  | 2,067                  | 1,903                  | 4,002                  | 3,815                  | 7,829                | 24,283                       | 23,452                     |
|  | (b) Other income   | 156,868                | 146,259                | 146,749                | 303,127                | 282,932                | 579,847              | 1,506                        | 283                        |
| 2.   | Expenses   | 106,576                | 101,876                | 102,780                | 208,452                | 197,538                | 404,051              | 44,882                       | 33,139                     |
|  | (a) Freight, loading and servicing costs   | 1,054                  | 20,234                 | 18,807                 | 40,832                 | 37,396                 | 73,741               | 4,071                        | 4,644                      |
|  | (b) Employee benefits expenses   | 5,940                  | 718                    | 704                    | 1,772                  | 1,399                  | 2,879                | -                            | 36                         |
|  | (c) Finance costs  | 12,041                 | 5,046                  | 5,192                  | 10,986                 | 10,421                 | 20,921               | 14,406                       | 14,406                     |
|  | (d) Depreciation and amortisation expense  | 146,209                | 139,941                | 138,554                | 286,150                | 267,806                | 546,240              | 13,826                       | 51,750                     |
|  | (e) Other expenses   | 10,659                 | 6,318                  | 8,195                  | 16,077                 | 15,126                 | 33,587               | 4,217                        | 4,116                      |
| 3.   | Total expenses   | 3,376                  | 1,059                  | 2,452                  | 4,435                  | 4,290                  | 8,926                | 3,161                        | 3,315                      |
| 4.   | Profit before tax  | (667)                  | 566                    | (1,333)                | (101)                  | (993)                  | (285)                | 3,981                        | 977                        |
|  | Tax expense  | 2,709                  | 1,625                  | 2,119                  | 4,334                  | 3,897                  | 9,124                | 160,958                      | 152,232                    |
|  | Current Tax  | 7,950                  | 4,693                  | 6,076                  | 12,643                 | 11,229                 | 24,463               | 725                          | 868                        |
|  | Adjustment of tax relating to earlier years / periods                                  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Deferred Tax (Credit) / Charge   |                        |                        |                        |                        |                        |                      |                              |                            |
| 5.   | Total tax expense  | (667)                  | 566                    | (1,333)                | (101)                  | (993)                  | (285)                | 35,123                       | 38,578                     |
| 6.   | Net Profit for the period / year   | 2,709                  | 1,625                  | 2,119                  | 4,334                  | 3,897                  | 9,124                | 93,642                       | 78,489                     |
|  | Other comprehensive income, net of income tax  |                        |                        |                        |                        |                        |                      | 13,496                       | 16,390                     |
|  | (a) Items that will not be reclassified to Statement of Profit and Loss                |                        |                        |                        |                        |                        |                      | 100                          | 99                         |
|  | (b) Actuarial (loss) arising from remeasurements of post employment benefit obligation |                        |                        |                        |                        |                        |                      | 9,640                        | 9,086                      |
|  | (c) Income tax relating to this item   |                        |                        |                        |                        |                        |                      | 3,244                        | 3,999                      |
|  | (d) Items that will be reclassified to Statement of Profit and Loss                    |                        |                        |                        |                        |                        |                      | 3,036                        | 3,370                      |
| 7.   | Total other comprehensive (loss) net of income tax                                     | 7,950                  | 4,693                  | 6,076                  | 12,643                 | 11,229                 | 24,273               | 159,006                      | 150,879                    |
| 8.   | Total comprehensive income, net of income tax  | 2,373                  | 2,373                  | 2,373                  | 2,373                  | 2,373                  | 2,373                | 319,964                      | 303,111                    |
| 9.   | Paid-up equity share capital (Face value ₹10/- per share)                              |                        |                        |                        |                        |                        |                      |                              |                            |
| 10.  | Reserves excluding Revaluation Reserve   |                        |                        |                        |                        |                        |                      |                              |                            |
| 11.  | Net Worth  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (a) Basic  | 33,559                 | 19,78                  | 25,60                  | 53,28                  | 47,32                  | 103,10               | 2,376                        | 2,376                      |
|  | (b) Diluted  | 33,559                 | 19,78                  | 25,60                  | 53,28                  | 47,32                  | 103,10               | 166,791                      | 159,954                    |
| <b>A. ASSETS</b>   |  |                        |                        |                        |                        |                        |                      |                              |                            |
| 1. Non-Current Assets  |  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (a) Property, Plant and Equipment  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Capital work - in - progress   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (c) Right of use assets  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (d) Other Intangible Assets  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (e) Intangible assets under development  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (f) Financial Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (i) Investments  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (ii) Loans   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (iii) Other Financial Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (e) Deferred Tax Assets (Net)  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Non-Current Tax Assets (Net)   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (f) Other Non-Current Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Total Non-Current Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
| 2. Current Assets  |  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (a) Inventories  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Financial Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (i) Investments  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (ii) Trade receivables   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (iii) Cash and Cash equivalents  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Bank balances other than above   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (c) Loans  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (d) Other Financial Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (c) Other Current Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Total Current Assets   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | TOTAL ASSETS   |                        |                        |                        |                        |                        |                      |                              |                            |
| <b>B. EQUITY AND LIABILITIES</b>   |  |                        |                        |                        |                        |                        |                      |                              |                            |
| EQUITY   |  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (a) Equity Share capital   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Other Equity   |                        |                        |                        |                        |                        |                      |                              |                            |
| LIABILITIES  |  |                        |                        |                        |                        |                        |                      |                              |                            |
| 1. Non-Current Liabilities   |  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Financial Liabilities  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (i) Lease Liability  |                        |                        |                        |                        |                        |                      |                              |                            |
| 2. Current Liabilities   |  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Financial Liabilities  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (i) Trade Payables   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Total outstanding dues to micro and small enterprises                                  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Total outstanding dues to creditors other than micro and small enterprises             |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (ii) Other Financial Liabilities   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (b) Other Current Liabilities  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | (c) Employee Benefit Obligations   |                        |                        |                        |                        |                        |                      |                              |                            |
|  | Total Current Liabilities  |                        |                        |                        |                        |                        |                      |                              |                            |
|  | TOTAL EQUITY AND LIABILITIES   |                        |                        |                        |                        |                        |                      |                              |                            |



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| Particulars   | Statement of Cash Flows for the half year ended September 30, 2025 |  |                                 |
|---|--|--|---------------------------------|
|   | Half Year Ended 30/09/2025 (Unaudited)                             | Half Year Ended 30/09/2024 (Unaudited) | Year Ended 31/03/2025 (Audited) |
| <b>A. Cash flows from Operating activities:</b>                                 | 16,977   | 15,126                                 | 33,587                          |
| Profit before Tax   | 10,986   | 10,421                                 | 20,921                          |
| Adjustments for:  | 1,772  | 1,399                                  | 2,879                           |
| Depreciation and Amortisation Expense   | (2,141)  | (2,023)                                | (3,998)                         |
| Finance Costs   | (1,206)  | (1,070)                                | (2,455)                         |
| Interest income   | (490)  | (536)                                  | (1,027)                         |
| Gain on sale of units of Mutual Funds   | 20   | 136                                    | 358                             |
| Loss on sale /scrapping of Property, Plant and Equipment (net)                  | 65   | 6                                      | (10)                            |
| Net Loss / (Gain) on Foreign Currency Transactions                              | 126  | 64                                     | 126                             |
| Share Based Payment   | -  | -                                      | 199                             |
| Bad debts written off (Net)   | 209  | 199                                    | 227                             |
| Provision for doubtful debts  | 26,318   | 23,722                                 | 50,807                          |
| Operating profit before working capital changes                                 | 143  | (9)                                    | (9)                             |
| Adjustments for changes in working capital:                                     | (15,426)   | (11,357)                               | (12,073)                        |
| Decrease / (Increase) in Inventories  | 2,332  | 14                                     | (436)                           |
| (Increase) in Trade Receivables   | (2,074)  | 5                                      | 9                               |
| Decrease / (Increase) in Other Non Current Financial Assets                     | 755  | 344                                    | (1,260)                         |
| Decrease / (Increase) in Other Current Financial Assets                         | 334  | 539                                    | 166                             |
| Decrease / (Increase) in Current Loans  | 71   | (79)                                   | (64)                            |
| (Decrease) / Increase in Trade Payables   | (1,630)  | 12,800                                 | 15,072                          |
| Decrease / (Increase) in Other Current Financial Liabilities                    | (2,045)  | (1,122)                                | 6,467                           |
| Increase in Other Current Liabilities   | 274  | 253                                    | 100                             |
| Increase / (Decrease) in Current Employee Benefits Obligations                  | 1,285  | 1,121                                  | (1,589)                         |
| Cash generated from Operations  | 10,337   | 26,231                                 | 57,190                          |
| Taxes paid (net of refunds)   | (4,281)  | (5,139)                                | (8,302)                         |
| Net cash generated from operating activities                                    | 6,056  | 21,092                                 | 48,888                          |
| <b>B. Cash flows from Investing activities:</b>                                 | (5,791)  | (2,644)                                | (7,704)                         |
| Payments for Property, Plant and Equipment and other Intangible assets          | 56   | 170                                    | 368                             |
| Proceeds from sale of Property, Plant and Equipment and other Intangible assets | 2,142  | 2,025                                  | 3,998                           |
| Interest received   | (450,330)  | (417,625)                              | (873,280)                       |
| Investment in mutual funds  | 454,990  | 417,035                                | 867,885                         |
| Redemption of mutual funds  | 4,500  | (10,000)                               | (18,000)                        |
| Loans repaid by / (given to) Subsidiary   | (15)   | -                                      | 6                               |
| Investment in Bank fixed deposits (net)   | 5,552  | (11,039)                               | (26,727)                        |
| Net cash generated from / (used in) Investing activities                        | (6,798)  | (6,705)                                | (13,376)                        |
| <b>C. Cash flows from Financing activities:</b>                                 | (1,772)  | (1,393)                                | (2,871)                         |
| Payment of principal portion of Lease liabilities                               | (6)  | (6)                                    | (8)                             |
| Payment of interest on Lease liabilities  | (5,932)  | (5,932)                                | (5,932)                         |
| Interest (paid)   | (14,502)   | (14,036)                               | (22,187)                        |
| Dividend (paid)   | (2,894)  | (3,983)                                | (26)                            |
| Net cash (used in) Financing activities   | 16,390   | 16,416                                 | 16,416                          |
| Net (Decrease) in Cash and Cash Equivalents (A+B+C)                             | 13,496   | 12,433                                 | 16,390                          |
| Cash and cash equivalents at the beginning of the year                          |  |  |                                 |
| Cash and cash equivalents at the end of the period/year                         |  |  |                                 |



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Notes :

1. The Standalone Financial results are prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
2. 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.
3. As approved by the Members of the Company at the Annual General Meeting held on August 13, 2025, the Company, during the quarter ended September 30, 2025, has disbursed the final dividend of ₹ 25/- (Rupees Twenty Five) per share (face value of ₹ 10/- each) for the year ended March 31, 2025), aggregating to ₹ 5,932 lakhs.
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, 2025 as well as of the Balance Sheet as at September 30, 2025. 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, 2025.

Date : October 28, 2025  
Place : Mumbai

By Order of the Board  
For Blue Dart Express Limited



Balfour Manuel  
Managing Director  
DIN : 08416666



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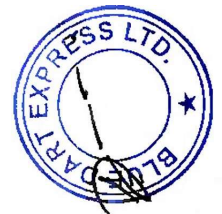
| BLUE DART EXPRESS LIMITED  |  |                           |                           |                           |                           |                           |                         |                           |                         |
|--|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
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| Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2025 |  |                           |                           |                           |                           |                           |                         |                           |                         |
| Sr. No   | Particulars  | Quarter Ended             |                           | Half Year Ended           |                           | Year Ended                |                         | As at                     |                         |
|  |  | 30/09/2025<br>(Unaudited) | 30/06/2025<br>(Unaudited) | 30/09/2025<br>(Unaudited) | 30/09/2024<br>(Unaudited) | 30/09/2025<br>(Unaudited) | 31/03/2025<br>(Audited) | 30/09/2025<br>(Unaudited) | 31/03/2025<br>(Audited) |
| 1.   | Income   | 154,933                   | 144,192                   | 299,125                   | 279,117                   | 572,018                   |                         | 111,287                   | 107,064                 |
|  | (a) Revenue from operations  | 959                       | 986                       | 1,945                     | 1,775                     | 4,198                     |                         | 3,485                     | 7,659                   |
|  | (b) Other income   | 155,892                   | 145,178                   | 301,070                   | 280,892                   | 576,216                   |                         | 74,967                    | 68,568                  |
| 2.   | Total Income   | 88,350                    | 83,637                    | 171,987                   | 163,260                   | 335,256                   |                         | 4,914                     | 5,726                   |
|  | Expenses   | 26,734                    | 24,081                    | 52,815                    | 48,731                    | 96,805                    |                         | 9,795                     | 9,088                   |
|  | (a) Freight, handling and servicing costs  | 13,053                    | 12,094                    | 25,147                    | 23,928                    | 48,494                    |                         | 10,396                    | 10,462                  |
|  | (b) Employee benefits expenses   | 14,653                    | 14,913                    | 29,566                    | 25,104                    | 52,698                    |                         | 7,135                     | 6,269                   |
|  | (c) Finance costs  | 10,930                    | 6,593                     | 17,523                    | 15,694                    | 34,724                    |                         | 2,003                     | 1,056                   |
|  | (d) Depreciation and amortisation expense  | 3,377                     | 1,059                     | 4,436                     | 4,291                     | 8,916                     |                         | 5,264                     | 5,153                   |
|  | (e) Other expenses   | (585)                     | 651                       | (245)                     | 73                        | 483                       |                         | 35,123                    | 38,578                  |
|  | Total tax expense  | 2,792                     | 1,710                     | 4,502                     | 4,068                     | 9,482                     |                         | 93,774                    | 78,609                  |
| 3.   | Profit before tax  | 8,138                     | 4,883                     | 13,021                    | 11,626                    | 25,242                    |                         | 13,822                    | 16,632                  |
| 4.   | Tax expense  | -                         | -                         | -                         | -                         | -                         |                         | 100                       | 99                      |
|  | Current Tax  | -                         | -                         | -                         | -                         | (348)                     |                         | 15                        | 86                      |
|  | Adjustment of tax relating to earlier years / periods                              | -                         | -                         | -                         | -                         | 87                        |                         | 3,835                     | 4,525                   |
|  | Deferred Tax (Credit) / Charge   | -                         | -                         | -                         | -                         | -                         |                         | 6,203                     | 6,666                   |
| 5.   | Total tax expense  | 2,792                     | 1,710                     | 4,502                     | 4,068                     | 9,482                     |                         | 158,136                   | 150,348                 |
| 6.   | Net Profit for the period / Year   | 8,138                     | 4,883                     | 13,021                    | 11,626                    | 24,981                    |                         | 382,118                   | 366,276                 |
|  | Other comprehensive income, net of income tax                                      | -                         | -                         | -                         | -                         | -                         |                         | -                         | -                       |
|  | Actuarial (loss) arising from remeasurements of post employment benefit obligation | -                         | -                         | -                         | -                         | -                         |                         | -                         | -                       |
|  | Income tax relating to this item   | -                         | -                         | -                         | -                         | -                         |                         | -                         | -                       |
|  | Items that will be reclassified to Statement of Profit and Loss                    | -                         | -                         | -                         | -                         | -                         |                         | -                         | -                       |
|  | Total other comprehensive (loss) net of income tax                                 | -                         | -                         | -                         | -                         | -                         |                         | -                         | -                       |
| 7.   | Total comprehensive income, net of income tax                                      | 8,138                     | 4,883                     | 13,021                    | 11,626                    | 24,981                    |                         | 382,118                   | 366,276                 |
| 8.   | Paid-up equity share capital (Face value ₹10/- per share)                          | 2,373                     | 2,373                     | 2,373                     | 2,373                     | 2,373                     |                         | 2,376                     | 2,376                   |
| 9.   | Reserves excluding Revaluation Reserve   | 34,30                     | 20,58                     | 54,88                     | 49,00                     | 106,38                    |                         | 1,60,757                  | 153,528                 |
| 10.  | Net Worth  | 34,30                     | 20,58                     | 54,88                     | 49,00                     | 106,38                    |                         | 2,376                     | 2,376                   |
| 11.  | Earnings per share (of ₹10/- each) (not annualised)                                | 34.30                     | 20.58                     | 54.88                     | 49.00                     | 106.38                    |                         | 2.376                     | 2.376                   |
|  | (a) Basic  | 34.30                     | 20.58                     | 54.88                     | 49.00                     | 106.38                    |                         | 2.376                     | 2.376                   |
|  | (b) Diluted  | 34.30                     | 20.58                     | 54.88                     | 49.00                     | 106.38                    |                         | 2.376                     | 2.376                   |
|  | Particulars  |                           |                           |                           |                           |                           |                         | As at                     | As at                   |
|  | A. ASSETS  |                           |                           |                           |                           |                           |                         | 30/09/2025                | 31/03/2025              |
|  | 1. Non-Current Assets  |                           |                           |                           |                           |                           |                         | (Unaudited)               | (Audited)               |
|  | (a) Property, Plant and Equipment  |                           |                           |                           |                           |                           |                         | 111,287                   | 107,064                 |
|  | (b) Capital work - in - progress   |                           |                           |                           |                           |                           |                         | 3,485                     | 7,659                   |
|  | (c) Right of use assets  |                           |                           |                           |                           |                           |                         | 74,967                    | 68,568                  |
|  | (d) Other Intangible Assets  |                           |                           |                           |                           |                           |                         | 4,914                     | 5,726                   |
|  | (e) Intangible assets under development  |                           |                           |                           |                           |                           |                         | 36                        | 36                      |
|  | (f) Financial Assets   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (g) Other Financial Assets   |                           |                           |                           |                           |                           |                         | 9,795                     | 9,088                   |
|  | (h) Deferred Tax Assets(Net)   |                           |                           |                           |                           |                           |                         | 10,396                    | 10,462                  |
|  | (i) Non-Current Tax Assets(Net)  |                           |                           |                           |                           |                           |                         | 7,135                     | 6,269                   |
|  | (j) Other Non-current Assets   |                           |                           |                           |                           |                           |                         | 2,003                     | 1,056                   |
|  | Total Non-Current Assets   |                           |                           |                           |                           |                           |                         | 223,982                   | 215,928                 |
|  | 2. Current Assets  |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (a) Inventories  |                           |                           |                           |                           |                           |                         | 5,264                     | 5,153                   |
|  | (b) Financial Assets   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (c) Investments  |                           |                           |                           |                           |                           |                         | 35,123                    | 38,578                  |
|  | (d) Trade receivables  |                           |                           |                           |                           |                           |                         | 93,774                    | 78,609                  |
|  | (e) Cash and cash equivalents  |                           |                           |                           |                           |                           |                         | 13,822                    | 16,632                  |
|  | (f) Bank balances other than above   |                           |                           |                           |                           |                           |                         | 100                       | 99                      |
|  | (g) Loans  |                           |                           |                           |                           |                           |                         | 15                        | 86                      |
|  | (h) Other Financial Assets   |                           |                           |                           |                           |                           |                         | 3,835                     | 4,525                   |
|  | (i) Other Current Assets   |                           |                           |                           |                           |                           |                         | 6,203                     | 6,666                   |
|  | Total Current Assets   |                           |                           |                           |                           |                           |                         | 158,136                   | 150,348                 |
|  | TOTAL-ASSETS   |                           |                           |                           |                           |                           |                         | 382,118                   | 366,276                 |
|  | B. EQUITY AND LIABILITIES  |                           |                           |                           |                           |                           |                         |                           |                         |
|  | 1. Equity  |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (a) Equity Share capital   |                           |                           |                           |                           |                           |                         | 2,376                     | 2,376                   |
|  | (b) Other Equity   |                           |                           |                           |                           |                           |                         | 1,60,757                  | 153,528                 |
|  | 2. LIABILITIES   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | 1. Non-Current Liabilities   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (a) Borrowings   |                           |                           |                           |                           |                           |                         | 20,000                    | 20,000                  |
|  | (b) Lease Liability  |                           |                           |                           |                           |                           |                         | 63,511                    | 58,172                  |
|  | (c) Employee Benefit Obligations   |                           |                           |                           |                           |                           |                         | 107                       | 288                     |
|  | (d) Provisions   |                           |                           |                           |                           |                           |                         | 126                       | 118                     |
|  | Total Non-Current Liabilities  |                           |                           |                           |                           |                           |                         | 83,744                    | 78,578                  |
|  | 2. Current Liabilities   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (a) Financial Liabilities  |                           |                           |                           |                           |                           |                         |                           |                         |
|  | (b) Lease Liability  |                           |                           |                           |                           |                           |                         | 24,549                    | 22,527                  |
|  | (c) Trade Payables   |                           |                           |                           |                           |                           |                         |                           |                         |
|  | Total outstanding dues to micro and small enterprises                              |                           |                           |                           |                           |                           |                         | 2,304                     | 5,239                   |
|  | Total outstanding dues to creditors other than micro and small enterprises         |                           |                           |                           |                           |                           |                         | 67,945                    | 63,213                  |
|  | (iii) Other Financial Liabilities  |                           |                           |                           |                           |                           |                         | 21,245                    | 23,013                  |
|  | (b) Other Current Liabilities  |                           |                           |                           |                           |                           |                         | 5,050                     | 4,395                   |
|  | (c) Employee Benefit Obligations   |                           |                           |                           |                           |                           |                         | 14,148                    | 13,407                  |
|  | Total Current Liabilities  |                           |                           |                           |                           |                           |                         | 135,241                   | 131,704                 |
|  | TOTAL-EQUITY AND LIABILITIES   |                           |                           |                           |                           |                           |                         | 382,118                   | 366,276                 |



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Consolidated Statement of Cash Flows for the half year ended September 30, 2025

| Particulars   | Half Year Ended           |                           | Year Ended              |                         |
|---|---------------------------|---------------------------|-------------------------|-------------------------|
|   | 30/09/2025<br>(Unaudited) | 15/09/2024<br>(Unaudited) | 31/03/2025<br>(Audited) | 31/03/2024<br>(Audited) |
| <b>A. Cash flows from Operating activities:</b>                                 |                           |                           |                         |                         |
| Profit before Tax   | 17,523                    | 15,694                    | 34,724                  | 34,724                  |
| Adjustments for:  |                           |                           |                         |                         |
| Depreciation and Amortisation Expense   | 25,147                    | 23,928                    | 48,494                  | 48,494                  |
| Finance Costs   | 4,032                     | 4,175                     | 8,239                   | 8,239                   |
| Interest Income   | (6)                       | (13)                      | (149)                   | (149)                   |
| Gain on sale of units of Mutual Funds   | (1,206)                   | (1,070)                   | (2,455)                 | (2,455)                 |
| Loss/(Gain) on Royalties / Components & overhaul written off                    | 72                        | 8                         | (150)                   | (150)                   |
| Loss on sale / scrapping of Property, Plant and Equipment (Net)                 | 24                        | 148                       | 367                     | 367                     |
| Provision for slow moving inventory   | 165                       | 165                       | 304                     | 304                     |
| Provision for aircraft redelivery obligation                                    | 9                         | 17                        | 36                      | 36                      |
| Unwinding interest on Lease Deposit   | (361)                     | (309)                     | (608)                   | (608)                   |
| Gain on reassessment of Finance Lease Liability                                 | -                         | -                         | (5)                     | (5)                     |
| Net loss on Foreign currency Transactions                                       | 1,187                     | 306                       | 532                     | 532                     |
| Share Based Payment   | 140                       | 63                        | 128                     | 128                     |
| Bad debts written off (Net)   | -                         | -                         | 199                     | 199                     |
| Provision for doubtful debts  | 209                       | 199                       | 227                     | 227                     |
| Operating profit before working capital changes                                 | 46,935                    | 43,311                    | 89,883                  | 89,883                  |
| Adjustments for changes in working capital:                                     |                           |                           |                         |                         |
| (Increase) in Inventories   | (276)                     | (60)                      | (275)                   | (275)                   |
| (Increase) in Trade Receivables   | (15,373)                  | (10,582)                  | (11,992)                | (11,992)                |
| (Increase) in Other non-current Financial Assets                                | (792)                     | (109)                     | (528)                   | (528)                   |
| Decrease / (Increase) in Other non-current Assets                               | 6                         | 21                        | 39                      | 39                      |
| Decrease / (Increase) in Other current Financial Assets                         | 690                       | 351                       | (1,146)                 | (1,146)                 |
| Decrease / (Increase) in Other current Assets                                   | 463                       | (487)                     | (1,059)                 | (1,059)                 |
| Increase in Trade Payables  | 71                        | (79)                      | (63)                    | (63)                    |
| Increase / (Decrease) in Other Current Financial Liabilities                    | 1,797                     | 8,250                     | 7,719                   | 7,719                   |
| Increase / (Decrease) in Other Current Liabilities                              | (2,459)                   | (5,773)                   | 1,194                   | 1,194                   |
| (Decrease) / Increase in Current Employee Benefits Obligations                  | 655                       | 457                       | (142)                   | (142)                   |
| (Decrease) / Increase in Other Non-current Provisions                           | 741                       | 535                       | (1,753)                 | (1,753)                 |
| (Decrease) / Increase in Non-Current Employee benefits obligations              | (1)                       | 1                         | 1                       | 1                       |
| Cash generated from Operations  | 32,276                    | 35,787                    | 82,027                  | 82,027                  |
| Taxes paid (net of refunds)   | (5,302)                   | (6,299)                   | (8,515)                 | (8,515)                 |
| Net cash generated from Operating activities                                    | 26,974                    | 29,488                    | 73,512                  | 73,512                  |
| <b>B. Cash flows from Investing activities:</b>                                 |                           |                           |                         |                         |
| Payments for Property, Plant and Equipment and other intangible assets          | (12,450)                  | (11,404)                  | (25,389)                | (25,389)                |
| Proceeds from sale of Property, Plant and Equipment and other Intangible assets | 74                        | 191                       | 657                     | 657                     |
| Interest received   | 7                         | 15                        | 149                     | 149                     |
| Investment in mutual funds  | (450,330)                 | (417,624)                 | (873,280)               | (873,280)               |
| Redemption of mutual funds  | 454,990                   | 417,035                   | 867,885                 | 867,885                 |
| Investment in Bank fixed deposits (net)   | (15)                      | -                         | 6                       | 6                       |
| Net cash (used in) Investing activities   | (7,224)                   | (11,787)                  | (29,972)                | (29,972)                |
| <b>C. Cash flows used in Financing activities:</b>                              |                           |                           |                         |                         |
| Repayment of borrowings from Institutions / Bank Overdraft                      | (12,786)                  | (11,863)                  | (23,839)                | (23,839)                |
| Payment of principal portion of Lease liabilities                               | (3,265)                   | (3,154)                   | (6,254)                 | (6,254)                 |
| Payment of interest on Lease liabilities  | (77)                      | (108)                     | (1,875)                 | (1,875)                 |
| Interest (paid)   | (5,932)                   | (5,932)                   | (5,932)                 | (5,932)                 |
| Dividend (paid)   | (22,000)                  | (21,526)                  | (43,369)                | (43,369)                |
| Net cash (used in) Financing activities   | (22,000)                  | (22,583)                  | (41,865)                | (41,865)                |
| Net (Decrease) / Increase in Cash and Cash Equivalents (As B+C)                 | (2,250)                   | (4,879)                   | (5,212)                 | (5,212)                 |
| Cash and cash equivalents at the beginning of the year                          | 16,632                    | 16,461                    | 16,461                  | 16,461                  |
| Cash and cash equivalents at the end of the period/year                         | 13,822                    | 12,636                    | 16,632                  | 16,632                  |



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Notes :

1. The Consolidated Financial 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 and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
2. 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.
3. As approved by the Members of the Parent Company at the Annual General Meeting held on August 13, 2025, the Parent Company, during the quarter ended September 30, 2025, has disbursed the final dividend of ₹ 25/- (Rupees Twenty Five) per share (face value of ₹ 10/- each) for the year ended March 31, 2025), aggregating to ₹ 5,932 lakhs.
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, 2025 as well as of the Balance Sheet as at September 30, 2025. 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, 2025.

By Order of the Board  
For Blue Dart Express Limited



Balfour Manuel  
Managing Director  
DIN : 08416666

Date : October 28, 2025  
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, 2025 ("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, as amended 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 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: 25102911BMOQGR1227

Place: Mumbai

Date: October 28, 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 Half Year Ended September 30, 2025   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|--|--|------------------------------|----------------------------|--------------------------|-------------|----------------------------|-------------|----------------------------|-------------|---------------------------------|---|--|--|--|--|--|--|--|--|--|--|-------------|--|------------------------------|----------------------------|------------------|--|--|--|------------------------------|--|--|--|-----------------------------------|--------|--------|--|----------------------------------|-------|-----|--|-------------------------|--------|--------|--|-----------------------------|-------|-------|--|---|---|----|--|----------------------|--|--|--|-----------------|--------|--------|--|------------|--------|--------|--|------------------------------|--------|--------|--|-------------------------------|-------|-------|--|----------------------------------|-------|-------|--|------------------------------|-------|-----|--|---------------------------------|---------|---------|--|--------------------------|--|--|--|-----------------|-----|-----|--|----------------------|--|--|--|-----------------|--------|--------|--|------------------------|--------|--------|--|---------------------------------|--------|--------|--|-------------------------------------|-----|----|--|-----------|-------|-------|--|-----------------------------|-------|-------|--|--------------------------|-------|-------|--|-----------------------------|---------|---------|--|---------------------|---------|---------|--|----------------------------------|--|--|--|---------------|--|--|--|--------------------------|-------|-------|--|------------------|---------|---------|--|--------------------|--|--|--|-----------------------------------|--|--|--|-----------------------|--|--|--|---------------------|--------|--------|--|--------------------------------------|--------|--------|--|-------------------------------|--|--|--|---------------------------|--|--|--|---------------------|--------|--------|--|---------------------|--|--|--|---|-------|-------|--|--|--------|--------|--|-----------------------------------|--------|--------|--|-------------------------------|-------|-------|--|----------------------------------|--------|--------|--|----------------------------------|---------|---------|--|-------------------------------------|---------|---------|--|
| Sr No  | Particulars  | Quarter Ended 30/09/2025     |                            | Quarter Ended 30/09/2024 |             | Half Year Ended 30/09/2025 |             | Half Year Ended 30/09/2024 |             | Year Ended 31/03/2025 (Audited) |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  |  | (Unaudited)                  | (Unaudited)                | (Unaudited)              | (Unaudited) | (Unaudited)                | (Unaudited) | (Unaudited)                | (Unaudited) |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 1.   | <b>Income</b>  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (a) Revenue from operations  | 154,933                      | 144,192                    | 144,846                  | 299,125     | 279,117                    | 572,018     |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (b) Other income   | 1,935                        | 2,067                      | 1,903                    | 4,002       | 3,815                      | 7,829       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | <b>Total income</b>  | 156,868                      | 146,259                    | 146,749                  | 303,127     | 282,932                    | 579,847     |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 2.   | <b>Expenses</b>  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (a) Freight, handling and servicing costs  | 106,576                      | 101,876                    | 102,780                  | 208,452     | 197,538                    | 404,051     |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (b) Employee benefits expenses   | 20,598                       | 20,234                     | 18,807                   | 40,832      | 37,396                     | 73,741      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (c) Finance costs  | 1,054                        | 718                        | 704                      | 1,772       | 1,399                      | 2,879       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (d) Depreciation and amortisation expense  | 5,940                        | 5,046                      | 5,192                    | 10,986      | 10,421                     | 20,921      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (e) Other expenses   | 12,041                       | 12,067                     | 11,071                   | 24,108      | 21,052                     | 44,668      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | <b>Total expenses</b>  | 146,209                      | 139,941                    | 138,554                  | 286,150     | 267,806                    | 546,260     |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 3.   | <b>Profit before tax</b>   | 10,659                       | 6,318                      | 8,195                    | 16,977      | 15,126                     | 33,587      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 4.   | <b>Tax expense</b>   |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Current Tax  | 3,376                        | 1,059                      | 2,452                    | 4,435       | 4,290                      | 8,926       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Adjustment of tax relating to earlier years / periods                              | -                            | -                          | -                        | -           | -                          | 483         |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Deferred Tax (Credit) / Charge   | (667)                        | 566                        | (333)                    | (101)       | (393)                      | (285)       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | <b>Total tax expense</b>   | 2,709                        | 1,625                      | 2,119                    | 4,334       | 3,897                      | 9,124       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 5.   | <b>Net Profit for the period / year</b>  | 7,950                        | 4,693                      | 6,076                    | 12,643      | 11,229                     | 24,463      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 6.   | <b>Other comprehensive income, net of income tax</b>                               |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (a) Items that will not be reclassified to Statement of Profit and Loss            |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Actuarial (loss) arising from remeasurements of post employment benefit obligation | -                            | -                          | -                        | -           | -                          | (253)       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Income tax relating to this item   | -                            | -                          | -                        | -           | -                          | 63          |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (b) Items that will be reclassified to Statement of Profit and Loss                |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Total other comprehensive (loss) net of income tax                                 | -                            | -                          | -                        | -           | -                          | (190)       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 7.   | <b>Total comprehensive income, net of income tax</b>                               | 7,950                        | 4,693                      | 6,076                    | 12,643      | 11,229                     | 24,273      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 8.   | <b>Paid-up equity share capital (Face value ₹10/- per share)</b>                   | 2,373                        | 2,373                      | 2,373                    | 2,373       | 2,373                      | 2,373       |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 9.   | <b>Reserves excluding Revaluation Reserve</b>                                      |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| 10.  | <b>Net Worth</b>   |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | Earnings per share (of ₹10/- each) (not annualised)                                |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (a) Basic  | 33.50                        | 19.78                      | 25.60                    | 53.28       | 47.32                      | 103.10      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
|  | (b) Diluted  | 33.50                        | 19.78                      | 25.60                    | 53.28       | 47.32                      | 103.10      |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th align="center" colspan="11">Standalone Balance Sheet as at September 30, 2025</th> </tr> <tr> <th colspan="2">Particulars</th> <th>As at 30/09/2025 (Unaudited)</th> <th>As at 31/03/2025 (Audited)</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>A. ASSETS</b></td> </tr> <tr> <td colspan="4"><b>1. Non-Current Assets</b></td> </tr> <tr> <td>(a) Property, Plant and Equipment</td> <td>24,283</td> <td>23,452</td> <td></td> </tr> <tr> <td>(b) Capital work - in - progress</td> <td>1,506</td> <td>283</td> <td></td> </tr> <tr> <td>(c) Right of use assets</td> <td>44,882</td> <td>33,139</td> <td></td> </tr> <tr> <td>(d) Other Intangible Assets</td> <td>4,071</td> <td>4,644</td> <td></td> </tr> <tr> <td>(e) Intangible assets under development</td> <td>-</td> <td>36</td> <td></td> </tr> <tr> <td>(f) Financial Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(i) Investments</td> <td>14,406</td> <td>14,406</td> <td></td> </tr> <tr> <td>(ii) Loans</td> <td>46,625</td> <td>51,750</td> <td></td> </tr> <tr> <td>(iii) Other Financial Assets</td> <td>13,826</td> <td>16,114</td> <td></td> </tr> <tr> <td>(g) Deferred Tax Assets (Net)</td> <td>4,217</td> <td>4,116</td> <td></td> </tr> <tr> <td>(h) Non-Current Tax Assets (Net)</td> <td>3,161</td> <td>3,315</td> <td></td> </tr> <tr> <td>(i) Other Non-Current Assets</td> <td>3,981</td> <td>977</td> <td></td> </tr> <tr> <td><b>Total Non-Current Assets</b></td> <td>160,958</td> <td>152,232</td> <td></td> </tr> <tr> <td colspan="4"><b>2. Current Assets</b></td> </tr> <tr> <td>(a) Inventories</td> <td>725</td> <td>868</td> <td></td> </tr> <tr> <td>(b) Financial Assets</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(i) Investments</td> <td>35,123</td> <td>38,578</td> <td></td> </tr> <tr> <td>(ii) Trade receivables</td> <td>93,642</td> <td>78,489</td> <td></td> </tr> <tr> <td>(iii) Cash and Cash equivalents</td> <td>13,496</td> <td>16,390</td> <td></td> </tr> <tr> <td>(iv) Bank balances other than above</td> <td>100</td> <td>99</td> <td></td> </tr> <tr> <td>(v) Loans</td> <td>9,640</td> <td>9,086</td> <td></td> </tr> <tr> <td>(vi) Other Financial Assets</td> <td>3,244</td> <td>3,999</td> <td></td> </tr> <tr> <td>(c) Other Current Assets</td> <td>3,036</td> <td>3,370</td> <td></td> </tr> <tr> <td><b>Total Current Assets</b></td> <td>159,006</td> <td>150,879</td> <td></td> </tr> <tr> <td><b>TOTAL ASSETS</b></td> <td>319,964</td> <td>303,111</td> <td></td> </tr> <tr> <td colspan="4"><b>B. EQUITY AND LIABILITIES</b></td> </tr> <tr> <td colspan="4"><b>EQUITY</b></td> </tr> <tr> <td>(a) Equity Share capital</td> <td>2,376</td> <td>2,376</td> <td></td> </tr> <tr> <td>(b) Other Equity</td> <td>166,791</td> <td>159,954</td> <td></td> </tr> <tr> <td><b>LIABILITIES</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4"><b>1. Non-Current Liabilities</b></td> </tr> <tr> <td>Financial Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(i) Lease Liability</td> <td>34,940</td> <td>23,971</td> <td></td> </tr> <tr> <td><b>Total Non-current liabilities</b></td> <td>34,940</td> <td>23,971</td> <td></td> </tr> <tr> <td colspan="4"><b>2. Current liabilities</b></td> </tr> <tr> <td>(a) Financial Liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(i) Lease Liability</td> <td>12,004</td> <td>10,842</td> <td></td> </tr> <tr> <td>(ii) Trade Payables</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total outstanding dues to micro and small enterprises</td> <td>2,220</td> <td>5,094</td> <td></td> </tr> <tr> <td>Total outstanding dues to creditors other than micro and small enterprises</td> <td>67,331</td> <td>66,087</td> <td></td> </tr> <tr> <td>(iii) Other Financial Liabilities</td> <td>20,138</td> <td>22,182</td> <td></td> </tr> <tr> <td>(b) Other Current Liabilities</td> <td>2,216</td> <td>1,942</td> <td></td> </tr> <tr> <td>(c) Employee Benefit Obligations</td> <td>11,948</td> <td>10,663</td> <td></td> </tr> <tr> <td><b>Total Current Liabilities</b></td> <td>115,857</td> <td>116,810</td> <td></td> </tr> <tr> <td><b>TOTAL EQUITY AND LIABILITIES</b></td> <td>319,964</td> <td>303,111</td> <td></td> </tr> </tbody> </table> |  |                              |                            |                          |             |                            |             |                            |             |                                 | Standalone Balance Sheet as at September 30, 2025 |  |  |  |  |  |  |  |  |  |  | Particulars |  | As at 30/09/2025 (Unaudited) | As at 31/03/2025 (Audited) | <b>A. ASSETS</b> |  |  |  | <b>1. Non-Current Assets</b> |  |  |  | (a) Property, Plant and Equipment | 24,283 | 23,452 |  | (b) Capital work - in - progress | 1,506 | 283 |  | (c) Right of use assets | 44,882 | 33,139 |  | (d) Other Intangible Assets | 4,071 | 4,644 |  | (e) Intangible assets under development | - | 36 |  | (f) Financial Assets |  |  |  | (i) Investments | 14,406 | 14,406 |  | (ii) Loans | 46,625 | 51,750 |  | (iii) Other Financial Assets | 13,826 | 16,114 |  | (g) Deferred Tax Assets (Net) | 4,217 | 4,116 |  | (h) Non-Current Tax Assets (Net) | 3,161 | 3,315 |  | (i) Other Non-Current Assets | 3,981 | 977 |  | <b>Total Non-Current Assets</b> | 160,958 | 152,232 |  | <b>2. Current Assets</b> |  |  |  | (a) Inventories | 725 | 868 |  | (b) Financial Assets |  |  |  | (i) Investments | 35,123 | 38,578 |  | (ii) Trade receivables | 93,642 | 78,489 |  | (iii) Cash and Cash equivalents | 13,496 | 16,390 |  | (iv) Bank balances other than above | 100 | 99 |  | (v) Loans | 9,640 | 9,086 |  | (vi) Other Financial Assets | 3,244 | 3,999 |  | (c) Other Current Assets | 3,036 | 3,370 |  | <b>Total Current Assets</b> | 159,006 | 150,879 |  | <b>TOTAL ASSETS</b> | 319,964 | 303,111 |  | <b>B. EQUITY AND LIABILITIES</b> |  |  |  | <b>EQUITY</b> |  |  |  | (a) Equity Share capital | 2,376 | 2,376 |  | (b) Other Equity | 166,791 | 159,954 |  | <b>LIABILITIES</b> |  |  |  | <b>1. Non-Current Liabilities</b> |  |  |  | Financial Liabilities |  |  |  | (i) Lease Liability | 34,940 | 23,971 |  | <b>Total Non-current liabilities</b> | 34,940 | 23,971 |  | <b>2. Current liabilities</b> |  |  |  | (a) Financial Liabilities |  |  |  | (i) Lease Liability | 12,004 | 10,842 |  | (ii) Trade Payables |  |  |  | Total outstanding dues to micro and small enterprises | 2,220 | 5,094 |  | Total outstanding dues to creditors other than micro and small enterprises | 67,331 | 66,087 |  | (iii) Other Financial Liabilities | 20,138 | 22,182 |  | (b) Other Current Liabilities | 2,216 | 1,942 |  | (c) Employee Benefit Obligations | 11,948 | 10,663 |  | <b>Total Current Liabilities</b> | 115,857 | 116,810 |  | <b>TOTAL EQUITY AND LIABILITIES</b> | 319,964 | 303,111 |  |
| Standalone Balance Sheet as at September 30, 2025  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| Particulars  |  | As at 30/09/2025 (Unaudited) | As at 31/03/2025 (Audited) |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>A. ASSETS</b>   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>1. Non-Current Assets</b>   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (a) Property, Plant and Equipment  | 24,283   | 23,452                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (b) Capital work - in - progress   | 1,506  | 283                          |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (c) Right of use assets  | 44,882   | 33,139                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (d) Other Intangible Assets  | 4,071  | 4,644                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (e) Intangible assets under development  | -  | 36                           |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (f) Financial Assets   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (i) Investments  | 14,406   | 14,406                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (ii) Loans   | 46,625   | 51,750                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (iii) Other Financial Assets   | 13,826   | 16,114                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (g) Deferred Tax Assets (Net)  | 4,217  | 4,116                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (h) Non-Current Tax Assets (Net)   | 3,161  | 3,315                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (i) Other Non-Current Assets   | 3,981  | 977                          |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>Total Non-Current Assets</b>  | 160,958  | 152,232                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>2. Current Assets</b>   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (a) Inventories  | 725  | 868                          |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (b) Financial Assets   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (i) Investments  | 35,123   | 38,578                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (ii) Trade receivables   | 93,642   | 78,489                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (iii) Cash and Cash equivalents  | 13,496   | 16,390                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (iv) Bank balances other than above  | 100  | 99                           |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (v) Loans  | 9,640  | 9,086                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (vi) Other Financial Assets  | 3,244  | 3,999                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (c) Other Current Assets   | 3,036  | 3,370                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>Total Current Assets</b>  | 159,006  | 150,879                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>TOTAL ASSETS</b>  | 319,964  | 303,111                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>B. EQUITY AND LIABILITIES</b>   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>EQUITY</b>  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (a) Equity Share capital   | 2,376  | 2,376                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (b) Other Equity   | 166,791  | 159,954                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>LIABILITIES</b>   |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>1. Non-Current Liabilities</b>  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| Financial Liabilities  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (i) Lease Liability  | 34,940   | 23,971                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>Total Non-current liabilities</b>   | 34,940   | 23,971                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>2. Current liabilities</b>  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (a) Financial Liabilities  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (i) Lease Liability  | 12,004   | 10,842                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (ii) Trade Payables  |  |                              |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| Total outstanding dues to micro and small enterprises  | 2,220  | 5,094                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| Total outstanding dues to creditors other than micro and small enterprises   | 67,331   | 66,087                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (iii) Other Financial Liabilities  | 20,138   | 22,182                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (b) Other Current Liabilities  | 2,216  | 1,942                        |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| (c) Employee Benefit Obligations   | 11,948   | 10,663                       |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>Total Current Liabilities</b>   | 115,857  | 116,810                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | 319,964  | 303,111                      |                            |                          |             |                            |             |                            |             |                                 |   |  |  |  |  |  |  |  |  |  |  |             |  |                              |                            |                  |  |  |  |                              |  |  |  |                                   |        |        |  |                                  |       |     |  |                         |        |        |  |                             |       |       |  |   |   |    |  |                      |  |  |  |                 |        |        |  |            |        |        |  |                              |        |        |  |                               |       |       |  |                                  |       |       |  |                              |       |     |  |                                 |         |         |  |                          |  |  |  |                 |     |     |  |                      |  |  |  |                 |        |        |  |                        |        |        |  |                                 |        |        |  |                                     |     |    |  |           |       |       |  |                             |       |       |  |                          |       |       |  |                             |         |         |  |                     |         |         |  |                                  |  |  |  |               |  |  |  |                          |       |       |  |                  |         |         |  |                    |  |  |  |                                   |  |  |  |                       |  |  |  |                     |        |        |  |                                      |        |        |  |                               |  |  |  |                           |  |  |  |                     |        |        |  |                     |  |  |  |   |       |       |  |  |        |        |  |                                   |        |        |  |                               |       |       |  |                                  |        |        |  |                                  |         |         |  |                                     |         |         |  |



Standalone Statement of Cash Flows for the half year ended September 30, 2025

| Particulars   | ₹ in lakhs                             |                                 |
|---|--|---------------------------------|
|   | Half Year Ended 30/09/2025 (Unaudited) | Year Ended 31/03/2025 (Audited) |
| <b>A. Cash flows from Operating activities:</b>                                 |  |                                 |
| Profit before Tax   | 16,977                                 | 33,587                          |
| Adjustments for:  |  |                                 |
| Depreciation and Amortisation Expense   | 10,986                                 | 20,921                          |
| Finance Costs   | 1,772                                  | 2,879                           |
| Interest income   | (2,141)                                | (3,998)                         |
| Gain on sale of units of Mutual Funds   | (1,206)                                | (2,455)                         |
| Unwinding interest on Payload Deposit and Lease Deposit                         | (490)                                  | (1,027)                         |
| Loss on sale / scrapping of Property, Plant and Equipment (Net)                 | 20                                     | 358                             |
| Net Loss / (Gain) on Foreign Currency Transactions                              | 65                                     | (10)                            |
| Share Based Payment   | 126                                    | 64                              |
| Bad debts written off (Net)   | -                                      | 199                             |
| Provision for doubtful debts  | 209                                    | 227                             |
| Operating profit before working capital changes                                 | 26,318                                 | 50,807                          |
| Adjustments for changes in working capital:                                     |  |                                 |
| Decrease / (Increase) in Inventories  | 143                                    | (9)                             |
| (Increase) in Trade Receivables   | (15,426)                               | (12,073)                        |
| Decrease / (Increase) in Other Non Current Financial Assets                     | 2,332                                  | 14                              |
| (Increase) / Decrease in Other Non Current Assets                               | (2,074)                                | 5                               |
| Decrease / (Increase) in Other Current Financial Assets                         | 755                                    | 344                             |
| Decrease in Other Current Assets  | 334                                    | 539                             |
| Decrease / (Increase) / Decrease in Current Loans                               | 71                                     | (79)                            |
| (Decrease) / Increase in Trade Payables   | (1,630)                                | (64)                            |
| (Decrease) / Increase in Other Current Financial Liabilities                    | (2,045)                                | (1,122)                         |
| Increase in Other Current Liabilities   | 274                                    | 253                             |
| Increase / (Decrease) in Current Employee Benefits Obligations                  | 1,285                                  | 1,121                           |
| Cash generated from Operations  | 10,337                                 | 57,190                          |
| Taxes paid (net of refunds)   | (4,281)                                | (8,302)                         |
| Net cash generated from operating activities                                    | 6,056                                  | 48,888                          |
| <b>B. Cash flows from Investing activities:</b>                                 |  |                                 |
| Payments for Property, Plant and Equipment and other Intangible assets          | (5,791)                                | (7,704)                         |
| Proceeds from sale of Property, Plant and Equipment and other Intangible assets | 56                                     | 368                             |
| Interest received   | 2,142                                  | 3,998                           |
| Investment in mutual funds  | (450,330)                              | (873,280)                       |
| Redemption of mutual funds  | 454,990                                | 867,885                         |
| Loans repaid by / (given to) Subsidiary   | 4,500                                  | (10,000)                        |
| Investment in Bank fixed deposits (net)   | (15)                                   | 6                               |
| Net cash generated from / (used in) Investing activities                        | 5,552                                  | (26,727)                        |
| <b>C. Cash flows from Financing activities:</b>                                 |  |                                 |
| Payment of principal portion of Lease liabilities                               | (6,798)                                | (13,376)                        |
| Payment of interest on Lease liabilities  | (1,772)                                | (2,871)                         |
| Interest (paid)   | -                                      | (8)                             |
| Dividend (paid)   | (5,932)                                | (5,932)                         |
| Net cash (used in) Financing activities   | (14,502)                               | (22,187)                        |
| Net (Decrease) in Cash and Cash Equivalents (A+B+C)                             | (2,894)                                | (26)                            |
| Cash and cash equivalents at the beginning of the year                          | 16,390                                 | 16,416                          |
| Cash and cash equivalents at the end of the period/year                         | 13,496                                 | 16,390                          |



**Notes :**

1. The Standalone Financial results are prepared and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
2. 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.
3. As approved by the Members of the Company at the Annual General Meeting held on August 13, 2025, the Company, during the quarter ended September 30, 2025, has disbursed the final dividend of ₹ 25/- (Rupees Twenty Five) per share (face value of ₹ 10/- each) for the year ended March 31, 2025), aggregating to ₹ 5,932 lakhs.
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, 2025 as well as of the Balance Sheet as at September 30, 2025. 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, 2025.



By Order of the Board  
For Blue Dart Express Limited

A handwritten signature in black ink, appearing to read 'Balfour Mannel', written over a horizontal line.

Balfour Mannel  
Managing Director  
DIN : 08416666

Date : October 28, 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 six months ended September 30, 2025, (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the 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 Standards 34 "Interim Financial Reporting", ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, 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 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 of 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 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

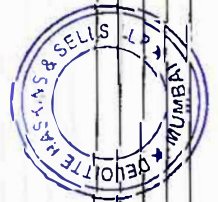
UDIN: 25102911BM00958529

Place: Mumbai  
Date: October 28, 2025



**Consolidated Statement of Cash Flows for the half year ended September 30, 2025**

| Particulars   | Half Year Ended           |                           | Year Ended |
|---|---------------------------|---------------------------|------------|
|   | 30/09/2025<br>(Unaudited) | 30/09/2024<br>(Unaudited) |            |
|   | (₹ in lakhs)              |                           |            |
| <b>A. Cash flows from Operating activities:</b>                                 |                           |                           |            |
| Profit before Tax   | 17,523                    | 15,694                    | 34,724     |
| Adjustments for:  |                           |                           |            |
| Depreciation and Amortisation Expense   | 25,147                    | 23,928                    | 48,494     |
| Finance Costs   | 4,032                     | 4,175                     | 8,239      |
| Interest income   | (6)                       | (13)                      | (149)      |
| Gain on sale of units of Mutual Funds   | (1,206)                   | (1,070)                   | (2,455)    |
| Loss / (Gain) on Rotables / Components & overhaul written off                   | 72                        | 8                         | (150)      |
| Loss on sale / scrapping of Property, Plant and Equipment (Net)                 | 24                        | 148                       | 367        |
| Provision for slow moving inventory   | 165                       | 165                       | 304        |
| Provision for aircraft redelivery obligation                                    | 9                         | 17                        | 36         |
| Unwinding interest on Lease Deposit   | (361)                     | (309)                     | (608)      |
| Gain on reassessment of Finance Lease Liability                                 | -                         | -                         | (5)        |
| Net loss on Foreign currency Transactions                                       | 1,187                     | 306                       | 532        |
| Share Based Payment   | 140                       | 63                        | 128        |
| Bad debts written off (Net)   | -                         | -                         | 199        |
| Provision for doubtful debts  | 209                       | 199                       | 227        |
| Operating profit before working capital changes                                 | 46,935                    | 43,311                    | 89,883     |
| Adjustments for changes in working capital:                                     |                           |                           |            |
| (Increase) in inventories   | (276)                     | (60)                      | (275)      |
| (Increase) in Trade Receivables   | (10,373)                  | (10,582)                  | (11,992)   |
| (Increase) in Other non-current Financial Assets                                | (792)                     | (109)                     | (528)      |
| Decrease in Other non-current Assets  | 6                         | 21                        | 39         |
| Decrease / (Increase) in Other current Financial Assets                         | 690                       | 351                       | (1,146)    |
| Decrease / (Increase) in Other current Assets                                   | 463                       | (487)                     | (1,059)    |
| Decrease / (Increase) in current loans  | 71                        | (79)                      | (63)       |
| Increase in Trade Payables  | 1,797                     | 8,250                     | 7,719      |
| (Decrease) / Increase in Other Current Financial Liabilities                    | (2,459)                   | (5,773)                   | 1,194      |
| Increase / (Decrease) in Other Current Liabilities                              | 655                       | 457                       | (142)      |
| (Decrease) / Increase in Current Employee Benefits Obligations                  | 741                       | 535                       | (1,753)    |
| (Decrease) / Increase in Other Non-current Provisions                           | (1)                       | 1                         | 1          |
| (Decrease) / Increase in Non-Current Employee benefits obligations              | (181)                     | (49)                      | 149        |
| Cash generated from Operations  | 32,276                    | 35,787                    | 82,027     |
| Taxes paid (net of refunds)   | (5,302)                   | (6,299)                   | (8,515)    |
| Net cash generated from Operating activities                                    | 26,974                    | 29,488                    | 73,512     |
| <b>B. Cash flows from Investing activities:</b>                                 |                           |                           |            |
| Payments for Property, Plant and Equipment and other Intangible assets          | (12,450)                  | (11,404)                  | (25,389)   |
| Proceeds from sale of Property, Plant and Equipment and other Intangible assets | 74                        | 191                       | 657        |
| Interest received   | 7                         | 15                        | 149        |
| Investment in mutual funds  | (450,330)                 | (417,624)                 | (873,280)  |
| Redemption of mutual funds  | 454,990                   | 417,035                   | 867,885    |
| Investment in Bank fixed deposits (net)   | (15)                      | -                         | 6          |
| Net cash (used in) Investing activities   | (7,724)                   | (11,787)                  | (29,972)   |
| <b>C. Cash flows used in Financing activities:</b>                              |                           |                           |            |
| Repayment of borrowings from Institutions / Bank Overdraft                      | -                         | (469)                     | (5,469)    |
| Payment of principal portion of Lease liabilities                               | (12,786)                  | (11,863)                  | (23,839)   |
| Payment of interest on Lease liabilities  | (3,265)                   | (3,154)                   | (6,254)    |
| Interest (paid)   | (77)                      | (108)                     | (1,875)    |
| Dividend (paid)   | (5,932)                   | (5,932)                   | (5,932)    |
| Net cash (used in) Financing activities   | (22,060)                  | (21,526)                  | (43,369)   |
| Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)                  | (2,810)                   | (3,825)                   | 171        |
| Cash and cash equivalents at the beginning of the year                          | 16,632                    | 16,461                    | 16,461     |
| Cash and cash equivalents at the end of the period/year                         | 13,822                    | 12,636                    | 16,632     |



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 and published in accordance with the Indian Accounting Standards, Section 133 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 33 of SEBI Listing Regulations, as amended from time to time.
2. 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.
3. As approved by the Members of the Parent Company at the Annual General Meeting held on August 13, 2025, the Parent Company, during the quarter ended September 30, 2025, has disbursed the final dividend of ₹ 25/- (Rupees Twenty Five) per share (face value of ₹ 10/- each) for the year ended March 31, 2025), aggregating to ₹ 5,932 lakhs.
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, 2025 as well as of the Balance Sheet as at September 30, 2025. 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, 2025.



By Order of the Board  
For Blue Dart Express Limited

A handwritten signature in black ink, appearing to read "Balfour Manuel".

Balfour Manuel  
Managing Director  
DIN : 08416666

Date : October 28, 2025  
Place : Mumbai

## PRESS RELEASE

### **Blue Dart Express Ltd. Announces Q2FY26 Financial Results with Sales Clocking at ₹ 15,493 Million**

**Mumbai, 28<sup>th</sup> October 2025:** Blue Dart Express Ltd., South Asia's premier express air and integrated transportation and distribution company, announced its financial results today for the quarter ended September 30, 2025, at its Board Meeting held in Mumbai.

The company posted ₹ 795 million profit after tax for the quarter ended September 30, 2025. Revenue from operations for the period stood at ₹ 15,493 million. During the quarter, the company continued to strengthen its network capacity through strategic investments in ground hubs and automation, enhancing scalability, speed, and service accuracy.

Commenting on the company's financial result, **Balfour Manuel, Managing Director, Blue Dart**, said: *"Our quarterly performance reflects resilience in a dynamic and evolving environment, reinforcing the strength of our business model and our agility in responding to market shifts. Looking ahead, we remain optimistic about the structural opportunities within India's logistics landscape driven by rising consumption, increased manufacturing localisation, and the growing adoption of organised supply chain solutions. Furthermore, the rollout of GST 2.0 is expected to boost public consumption, providing a positive impetus to the logistics sector and reinforcing Blue Dart's role as a key enabler of trade and connectivity."*

As part of its strategic growth agenda, Blue Dart recently announced two significant initiatives: the launch of a Digital Account Opening platform, enabling businesses of all sizes to onboard and start shipping in under 10 minutes; and the unveiling of a flagship Green Integrated Ground Hub at Pataudi, Haryana, designed to boost the company's express network with sustainable, technology-enabled infrastructure. Together, these initiatives reflect Blue Dart's ongoing investments in digitalisation, green logistics, and customer-centric solutions thus cementing its role as the preferred logistics partner for India's growth journey.

#### **About Blue Dart:**

Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 56,400+ 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', and has achieved the ISO/IEC 27001:2022 certification. It has also been 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 2025 for the 4<sup>th</sup> time by the ET Now. Furthermore, Blue Dart was awarded the 'Best In-House Legal Team' award in the logistics category at The Economic Times Global Legal Awards 2024-2025.

Blue Dart fulfils its social responsibility through its Go Programs namely Go Green – Climate Protection, Go Help - Drinking Water, Livelihood, Health, Disaster Management and Go Teach - Education.

**For more information, please contact:**

|  |   |
|--|---|
| <p>Blue Dart Express</p> <p><b>Deepika Jagasia:</b> Manager - Corporate Communications &amp; Sustainability</p> <p><a href="mailto:DeepikaJ@bluedart.com">DeepikaJ@bluedart.com</a></p> <p><b>Chirag Parmar:</b> Sr. Executive - Corporate Communications &amp; Sustainability</p> <p><a href="mailto:Cparmar@bluedart.com">Cparmar@bluedart.com</a></p> | <p>Kaizen Communication</p> <p><b>Sahil Raj:</b> Senior Manager- Public Relations</p> <p><a href="mailto:sahil.raj@kaizencomm.com">sahil.raj@kaizencomm.com</a></p> |
|--|---|



**CERTIFIED TRUE COPY**

For BLUE DART EXPRESS LTD.

  
**TUSHAR GUNDERIA**  
HEAD (LEGAL & COMPLIANCE) &  
COMPANY SECRETARY