

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

February 3, 2026

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

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


Dear Sir/ Madam,

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

There are no forward looking financial statements made in the attached Investor Presentation.

Thanking you,

Yours faithfully,
For **Blue Dart Express Ltd.**


Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary

TUSHAR
JAYANT
GUNDERIA

Digitally signed by
TUSHAR JAYANT
GUNDERIA
Date: 2026.02.03
18:23:45 +05'30'

BLUE DART EXPRESS LIMITED

INVESTOR PRESENTATION

January, 2026



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BLUE DART



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VISION STATEMENT

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

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

- Passionately crafted by over 600 managers in 1993

BLUE DART



BLUE DART DIRECTORS & KEY MANAGERIAL PERSONNEL



Prakash Apte

Chairman & Independent Director



Balfour Manuel

Managing Director



Florian Bumberger

Director
Divisional CHRO, DHL eCommerce,
Member of the DPDHL
Group HR Board.



Kavita Nair

Independent Director



R.S. Subramanian

Director
SVP/Country Manager,
DHL Express India



Dr. Vandana Aggarwal

Independent Director



Sebastian Paeßens

Director
CFO, DHL eCommerce, Member of
Deutsche Post DHL Group's Finance
Board



Sagar Patil

Chief Financial Officer



Tushar Gunderia

Head (Legal & Compliance)
& Company Secretary



BLUE DART INVESTMENT CASE SUMMARY



**Market leader in India
Express & Parcels Delivery**



Sustainable growth
momentum, unique position
for B2B express & eCommerce

Clear strategic direction,
investing for growth

Enhancing
Shareholders Wealth



KNOWING BLUE DART - INTRODUCTION



Started Operations in 1983 by three Indian entrepreneurs as partnership firm, later converted into limited company



Maiden public issue and listing in 1994



DP-DHL acquired Blue Dart in 2005 and currently holds 75% shares



Blue Dart Aviation Ltd & Concorde Air Logistics Ltd. are wholly owned subsidiary companies



Operates six Boeing 757-200 and two Boeing 737-800



People Focus: Consistently featured among the Great Places to Work For in India



High service reliability is key driver



eCommerce services were launched in 2009/ 2010



Asset light model - Trucks and facilities are on rentals



Apart from Air, the Company launched Ground services in 2008



BLUE DART AT A GLANCE



Capability

- 56,400+ Locations covered
- 6 Boeing 757-200
- 2 Boeing 737-800
- Over 12,814 employees



Subsidiaries

- Blue Dart Aviation Ltd.
- Concorde Air Logistics Ltd



FY2024-25

- Sales – ₹ 57,202 mn
- EBITDA – ₹ 5,739 mn
- EBT – ₹ 3,359 mn
- 377 Million shipments
- 1,340 thousand tonnes

Integral part of DHL Group,
world's leading mail and
logistics company

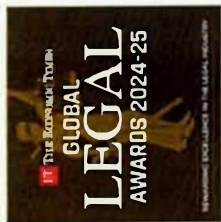
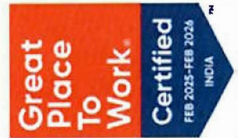
Unparalleled Integrated
Air and Ground Network

Employer of Choice

Dominant market
leadership B2B Air Express

Provider of Choice

Strong foundation for growth
in eCommerce



BLUE DART'S LEADERSHIP IN INDIA



Blue Dart is a premium market leader in India



Key Differentiators

- 01 Own Aviation Network
- 02 Market Leading Transit Times
- 03 Reliability & High Service Quality
- 04 Extensive Reach & Network
- 05 Best – In – Class Technology
- 06 Strong Brand Equity & Saliency
- 07 Responsiveness to Customer
- 08 Passionate & Committed Team
- 09 Pioneer & Innovator
- 10 Strong financials and “Zero Debt” Company



BLUE DART'S LEADERSHIP IN INDIA (CONTD..)



All investments made in light of customer requirements

- Investments in building a robust infrastructure to meet increasing demands of a growing economy
- Blue Dart invests in engaging and retaining the best talent
- Domestic Expertise at globally benchmarked levels

Strong Brand Reflects Market Leadership

- Innovations for service excellence and customer convenience
- Strongest, advanced and most cohesive homegrown technology offerings
- The power to move from a document to a charter load

Best in class service from Blue Dart

- Offering customers one-stop convenience, offering the entire spectrum of distribution solutions
- As a trade facilitator, Blue Dart manages the seamless flow of goods in the diverse complexity of India's vast geography.

Blue Dart is a premium market leader in India. All investments & strategies are customer driven



INTEGRATED AIR AND GROUND PAN-INDIA NETWORK

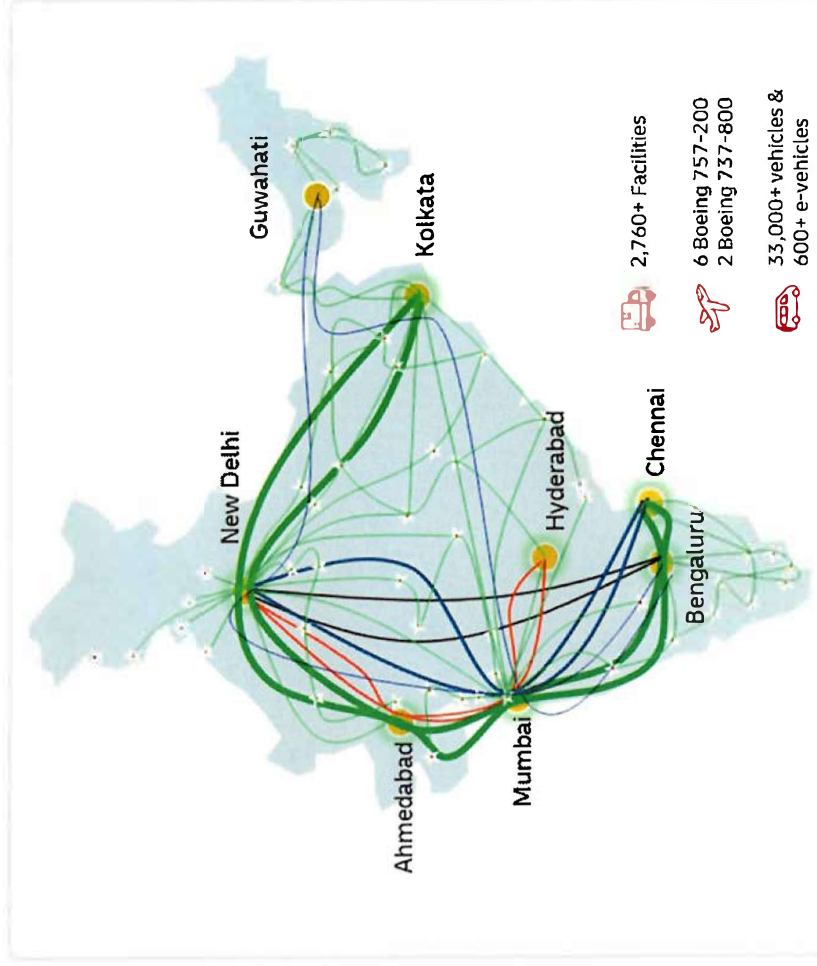


First mover in India Domestic Express



We provide clear Customer Value Proposition v/s our competitors

- **Extensive reach**
Optimized flight scheduling facilitating late pick-ups and early deliveries
- **Market leading transit times**
Superior control over operations resulting in higher service reliability



Blue Dart network is our key competitive differentiator



BLUE DART INVESTMENT CASE SUMMARY



Market leader in India
Express & Parcels Delivery



Sustainable growth momentum,
unique position for B2B express
& eCommerce

Clear strategic direction,
investing for growth

Enhancing
Shareholders Wealth



MAINTAIN MARKET LEADERSHIP

BLUE DART



Blue Dart has a market leading position and has identified key levers to protect and grow the sow



Product Focus

- Surface: Vertical based solutioning and pricing.
- eCommerce: Strengthen surface small packages.



Vertical Focus

- Dedicated task force formed to increase business from major industry sectors.
- Selective penetration with business intelligence, research, forecasting & planning.



Longtail & SME Focus

- Increasing customer count and business from the SME's & MSME's base.
- Created a dedicated customer centric team to service the requirements with product solutioning.



Partner Focus

- Restructuring of partner policies to make costs variable and increase reach.
- Dedicated partner personnel are being appointed for better focus.



Service Quality

- Transit Time improvement across important OD pairs. (96 / 72 / 48 / 24)
- Major EDL / ODA locations to be merged in serviced.

We continue to aim for a balanced mix of revenue growth and profitable yield



GROWTH FOUNDATION FOR eCOMMERCE



eCommerce Customer Requirements

Competitive pricing & transit time

Real-time tracking & updates

Differentiated service offerings



Extended reach, service quality

Reverse pickup/exchange capabilities

COD/ POS capabilities



Blue Dart eCommerce Product Features

Enhanced ground product: eCommerce Lite Surface

Blue Line (real time visibility)

Slotted deliveries



56,400+ Locations

Open & closed reverse pick-ups with exchange service

16+ payment options (Digital wallets, debit/credit card, UPI etc.)



Blue Dart believes in growing business profitably



BLUE DART INVESTMENT CASE SUMMARY



Market leader in India
Express & Parcels Delivery



Sustainable growth
momentum, unique position
for B2B express & eCommerce

**Clear strategic direction,
investing for growth**

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Shareholders Wealth



STRUCTURAL MARKET TRENDS



INDIA REMAINS RESILIENT AMID THE GLOBAL ECONOMIC VOLATILITY

- India's economy will grow at a robust 7.4% in FY 2025-26, according to the first advanced estimates of GDP released by the NSO higher than the 6.5% growth in previous financial year. (09th Jan'26)
- For India, 2026 will be the year of 'resilience' in domestic demand, decisive 'reforms' in fiscal, monetary, and labor policies, and 'recalibrations' in trade policies – Deloitte (15th Jan'26)



REGULATIONS LIBERALIZATION AND SIMPLIFICATION

- Gati Shakti Master Plan: To promote multi-modal connectivity for seamless movement of people, goods and services. Along with improvements in processes, digital system, regulatory framework and human resource via National Logistics Policy.
- Make in India: To promote manufacturing and assembly in India.



ACCELERATING IMPACT OF PROCESS TECHNOLOGY AND AUTOMATION

- AI / ML solutions built on Data to drive business decisions.
- Driving efficiencies through Automation.
- Fast track implementation of digital solutions.
- Drone based last mile deliveries.



ACCELERATION OF ECOMMERCE AND MORE DEMAND FOR LAST-MILE SOLUTIONS

- Multi-channel delivery approach in eCommerce observed.
- eCommerce Policy: Aims to ensure there are more service providers available to consumers and sellers to ensure no monopolies are created.
- Open Network for Digital Commerce a GOI initiative to provide platform for eCommerce.



**BLUE DART HAS A CLEAR STRATEGY
TO CAPITALIZE ON THESE TRENDS**



DIGITAL INTERFACE: ENABLING BETTER CUSTOMER EXPERIENCE



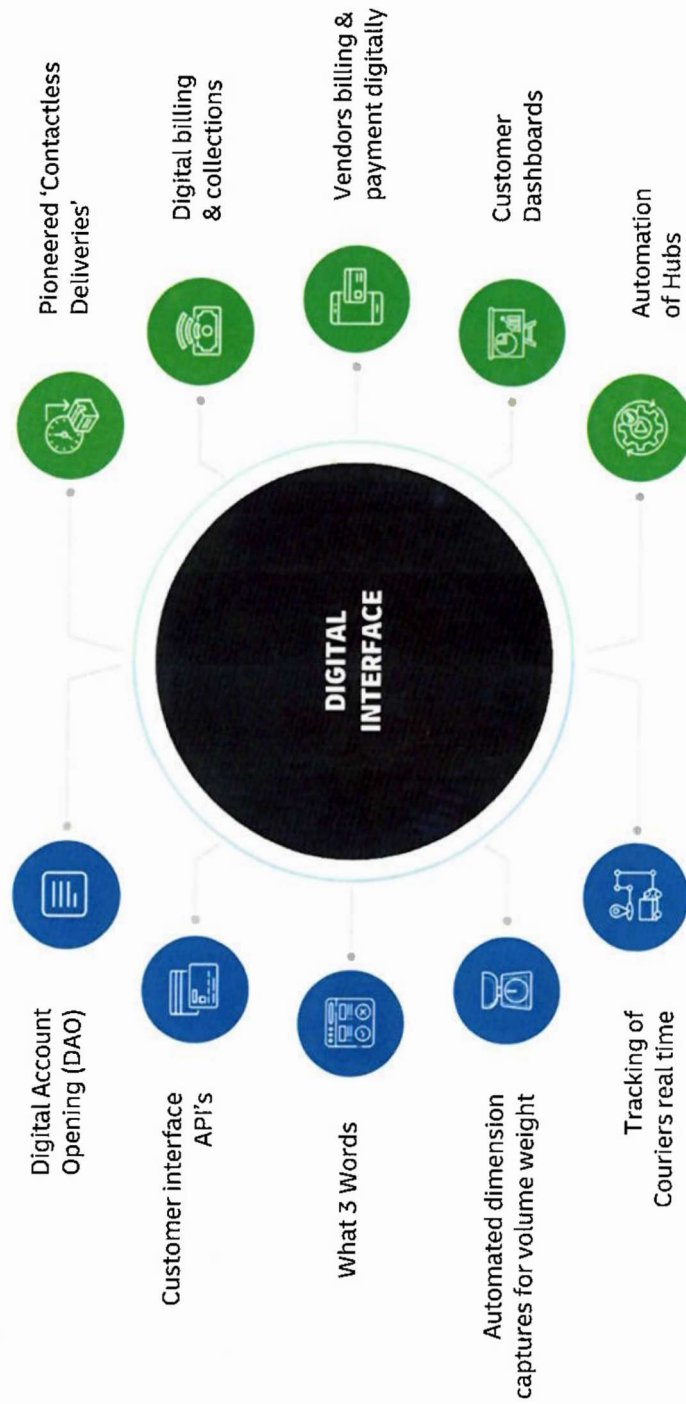
Shipping in just 10 minutes

Introducing Blue Dart's new Digital Account Opening (DAO)

Here's how it works:

- 1 Create your profile
- 2 Pick a shipping plan
- 3 Complete KYC & e-sign in minutes
- 4 Recharge & start shipping!

To know more about DAO,
 ☎ call 1860 233 1234 or visit our
 🌐 website www.bluedart.com



Digitalisation initiatives to enhance customer experience



BLUE DART – DRONE DELIVERY SERVICES



As part of our commitment to innovation and efficiency, drones are currently operational for deliveries in Gurugram, bringing numerous advantages, including:

- ❑ **Lower Carbon Footprint:** Reduced CO₂ emissions compared to conventional delivery methods.
- ❑ **Seamless Deliveries:** Avoiding traffic congestion for faster, more efficient last-mile fulfilment.
- ❑ **Technological Excellence:** Demonstrating Blue Dart's commitment to cutting-edge logistics solutions.

Blue Dart continues to redefine express logistics through drone technology; ensuring speed, sustainability & service excellence



IMPACT OF CSR ACTIVITY

BLUE DART

DHL



8,88,000
Trees Planted



1,77,60,000
Kilograms of Carbon/year
offset on maturity



20,387

Children Impacted through
Science Education Project



10,000+
Individual Awareness
Activities



6,248

Children Empowered
through Blue Edge



4,509

Children Benefitted from
Child Cancer Care Centers



60

Deaf Adults Provided
Vocational Training



2,775

Persons Vaccinated
against COVID-19



11,805

Cataract Operations



748

Households benefitted through
drinking water programme
in 7 villages



1,050

Educational Support
For Urban Slums



400

Midday Meals
for Children



2,952

Households provided supported
under Livelihood Development



1,306

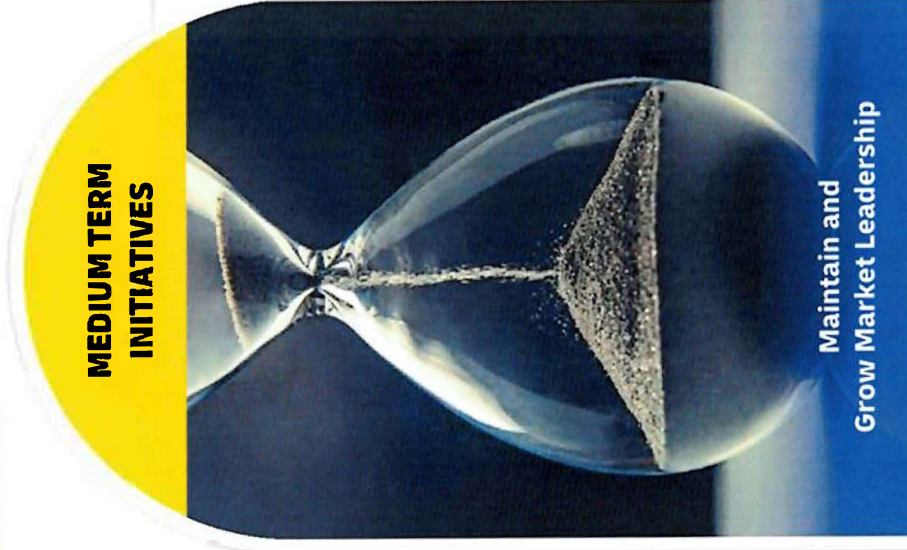
Free Eye Surgeries

6.77 Cr litres

of water potential created
through watershed initiatives in
5 villages.



CORPORATE BUSINESS STRATEGY

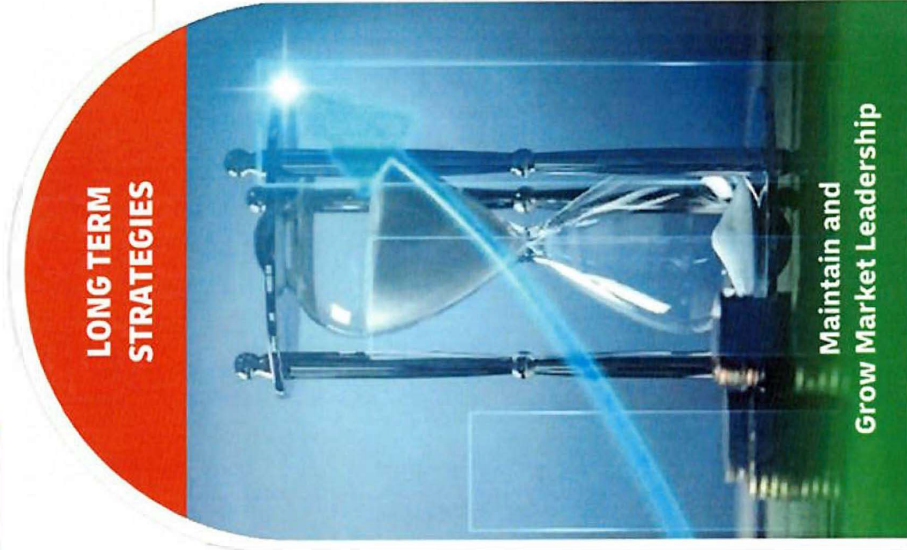


- With increasing urbanization, focus on centres of production which will change post pandemic as the new growth areas.
- Focus on FMCG, Automotive, Consumer Durables and Ready Made Garments for accelerated surface growth.
- Increase pin code coverage and footprint to cover 98% of Country's GDP
- Leverage air capacities to enhance revenues-International and domestic charters
- Focus on small and medium enterprises
 - Be recognized as a trusted partner, truly understanding the customer's current and future needs
- Focus on e-tailing business
 - Strengthen the e-tailing segments profitability
- Improve digital interface with all stakeholders
- Increase automation levels across processes
 - Increase the adaptability of our product & solution portfolio
 - Simplify and standardize processes to deliver excellence
- Enhance skill development
 - Develop comprehensive people empowerment and engagement module critical for growth
- Continue to drive process efficiencies and implement quality measures like OCPM⁽¹⁾, OCPK⁽²⁾ & DSO⁽³⁾ to improve profitability
- Reduce CO₂ emission, engage in education, humanitarian and disaster response
 - Signed the CNN pledge by UNFCCC, a commitment to ambitious CO₂ reduction targets

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



CORPORATE BUSINESS STRATEGY



- Achieve and maintain leadership status and pole position in both Air and Ground express segments
- Air fleet enhancement
- Leverage improved infrastructure including Freight Corridors/Logistics Parks
- Pursue product and service innovation
- Digitally enabled solutions and workforce
- Create state-of-the-art infrastructure
- Stay ahead of the curve by continuously investing in, and adopting, next generation technologies
- Aggressively invest in human capital development
- Develop leadership pipeline
- Continue to be the industry leader in delivering the triple bottom line and increase CO2 efficiency
- Socially responsible corporate- Blue Dart is aligned on the ESG journey



BLUE DART INVESTMENT CASE SUMMARY



Market leader in India
Express & Parcels Delivery

Sustainable growth
momentum, unique position
for B2B express & eCommerce

Clear strategic direction,
investing for growth

**Enhancing
Shareholders Wealth**





Value Creation

- High returns to shareholders and Debt free structure

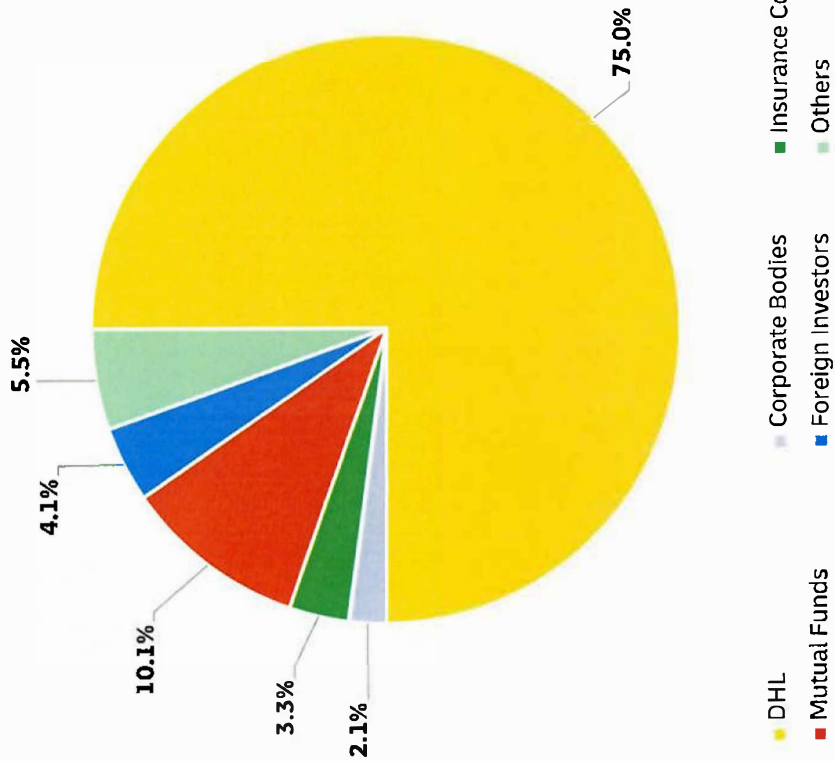


Dividend Paid

- Dividend of Rs. 25/- per share paid to Shareholders for the F.Y. 2024-25
- Dividend of Rs. 25/- per share paid to Shareholders for the F.Y. 2023-24
- Dividend of Rs. 30/- per share paid to Shareholders for the F.Y.2022-23.
- Total dividend (Interim & Final) of Rs. 60/- per share paid to Shareholders for the F.Y.2021-22.



SHAREHOLDING PATTERN: DECEMBER 30, 2025



Derive Trading & Group	2.08%
Major Mutual Funds	
HDFC	6.13%
Kotak Mutual Fund	1.86%
Major FPI	
First Sentier Investors	0.5%
Vanguard	0.8%
Ishares	0.3%
Major Insurance Companies	
ICICI Pru Life	2.2%
HDFC Life	0.6%
Bajaj Allianz	0.4%



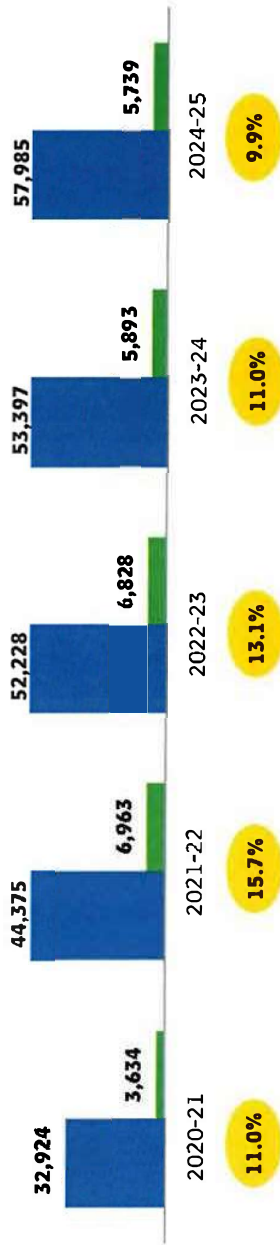
CONSISTENT PROFITABLE GROWTH TRACK RECORD



₹ Mn

CONSISTENT REVENUE GROWTH

Total Income EBITDA

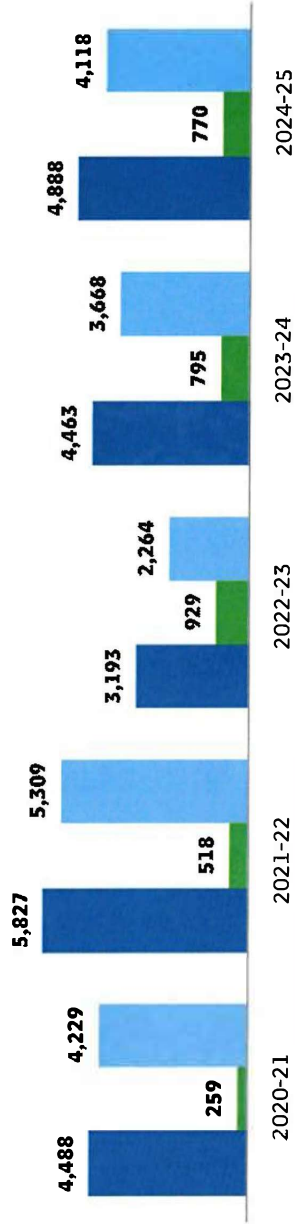


Revenue and Profitability

EBITDA Margin



OCF Capex FCF



Consistent Cash Flow Generation and Growth Investment

Blue Dart Focuses on Consistent Profitability



QUARTER-WISE PERFORMANCE (STANDALONE)

BLUE DART

DHL

₹ Mn

Particulars	2024-25						2025-26					
	Q1	Q2	Q3	Q4	9M	Year	Q1	Q2	Q3	Q3	9M	
	(Apr-Jun)	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Dec)	(Apr-Mar)	(Apr-Jun)	(Jul-Sep)	(Oct-Dec)	(Oct-Dec)	(Apr-Dec)	
Revenue from operations	13,427	14,485	15,117	14,173	15,117	57,202	14,419	15,493	16,162	16,162	46,074	
EBITDA (before exceptional items)	1,286	1,409	1,658	1,386	1,658	5,739	1,208	1,765	2,089	2,089	5,063	
Margin	9.44%	9.60%	10.83%	9.64%	10.83%	9.90%	8.26%	11.25%	12.78%	12.78%	10.85%	
EBT (before exceptional items)	693	820	1,064	782	1,064	3,359	632	1,066	1,253	1,253	2,950	
Margin	5.09%	5.58%	6.95%	5.44%	6.95%	5.79%	4.32%	6.79%	4.96%	4.96%	5.37%	
Exceptional item	-	-	-	-	-	-	-	-	442	442	442	
EBT (after exceptional items)	693	820	1,064	782	2,576	3,359	632	1,066	810	810	2,508	
Margin	5.09%	5.58%	6.95%	5.44%	5.91%	5.79%	4.32%	6.79%	4.96%	4.96%	5.37%	
Tax Expense	178	212	273	250	273	912	163	271	110	110	543	
EAT	515	608	791	532	791	2,446	469	795	700	700	1,965	
Margin	3.78%	4.14%	5.17%	3.70%	5.17%	4.22%	3.21%	5.07%	4.28%	4.28%	4.21%	
EPS (in ₹)	21.72	25.6	33.35	22.43	33.35	103.10	19.78	33.50	29.52	29.52	82.80	

* Recognition of increased expenses arising from the implementation of the Labour Codes based on it's best judgment during the quarter & nine months ended December 31, 2025



QUARTER-WISE PERFORMANCE (CONSOLIDATED)

BLUE DART

DHL

₹ Mn

Particulars	2024-25					2025-26				
	Q1	Q2	Q3	9M	Q4	Year	Q1	Q2	Q3	9M
	(Apr-Jun)	(Jul-Sep)	(Oct-Dec)	(Apr-Dec)	(Jan-Mar)	(Apr-Mar)	(Apr-Jun)	(Jul-Sep)	(Oct-Dec)	(Apr-Dec)
Revenue from operations	13,427	14,485	15,117	15,117	14,173	57,202	14,419	15,493	16,162	46,074
EBITDA (before exceptional items)	2,113	2,267	2,512	2,512	2,254	9,146	2,055	2,616	2,914	7,585
Margin	15.63%	15.56%	16.49%	16.49%	15.77%	15.87%	14.15%	16.78%	17.92%	16.36%
EBT (before exceptional items)	720	849	1,093	1,093	810	3,472	659	1,093	1,229	2,981
Margin	5.33%	5.83%	7.17%	7.17%	5.67%	6.03%	4.54%	7.01%	4.86%	5.48%
Exceptional item*	-	-	-	-	-	-	-	-	439	439
EBT (after exceptional items)	720.3	849.1	1092.6	2662	0	0	659	1,093	790	2,542
Margin	5.33%	5.83%	7.17%	6.14%	0.00%	0.00%	4.54%	7.01%	4.86%	5.48%
Tax Expense	186	221	283	283	259	948	171	279	107	557
EAT	534	628	810	810	552	2,524	488	814	683	1,985
Margin	3.95%	4.31%	5.32%	5.32%	3.86%	4.38%	3.36%	5.22%	4.20%	4.28%
EPS (in ₹)	22.51	26.49	34.14	34.14	23.24	106.38	20.58	34.30	28.79	83.67

* Recognition of increased expenses arising from the implementation of the Labour Codes based on its best judgment during the quarter & nine months ended December 31, 2025



WAY FORWARD: OPPORTUNITIES GALORE



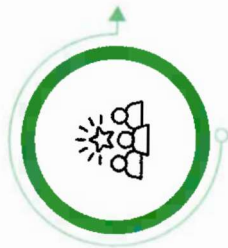
Government Focus On Logistics



Having laid the strong foundation through reforms, Exciting times ahead



WRAP-UP



Leadership in Air & Ground Express

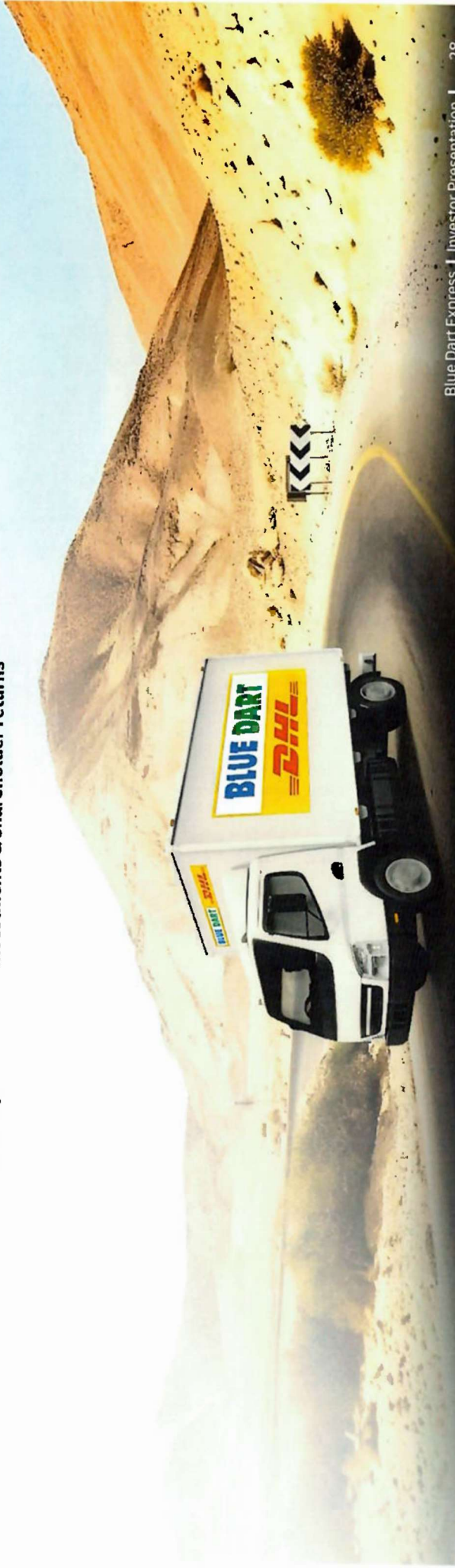


Blue Dart is in a strong position – strategically and financially



Strong focus on Profitable Growth, cash flow and balance sheet allows healthy balance of growth investments & shareholder returns

BLUE DART 





BLUE DART 

THANK YOU

