

# BLUE DART EXPRESS LIMITED

## INVESTOR PRESENTATION

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February, 2025





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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**







**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



**Sudha Pai**

Chief Financial Officer



**Tushar Gunderia**

Head (Legal & Compliance)  
& Company Secretary

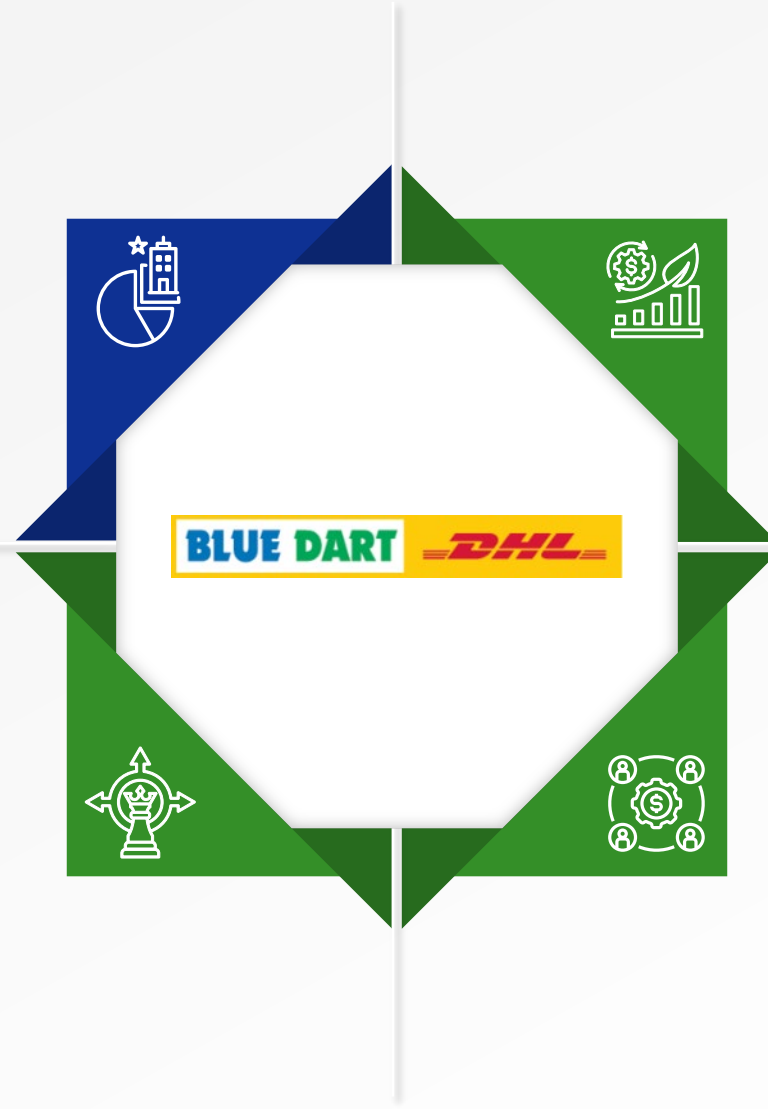


Market leader in India  
Express & Parcels Delivery

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



Apart from Air, the Company launched Ground services in 2008



Asset light model - Trucks and facilities are on rentals





## Capability

- 56,400+ Locations covered
- 6 Boeing 757-200
- 2 Boeing 737-800
- Over 12,590+ employees



## Subsidiaries

- Blue Dart Aviation Ltd.
- Concorde Air Logistics Ltd



## FY2023-24

- **Sales** – ₹ 52,678 mn
- **EBITDA** – ₹ 5,893 mn
- **EBT** – ₹ 3,828 mn
- **359 Million shipments**
- **1,204 thousand tonnes**

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

Employer of Choice

Provider of Choice



Unparalleled Integrated  
Air and Ground Network

Dominant market  
leadership B2B Air Express

Strong foundation for growth  
in eCommerce





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







## 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**



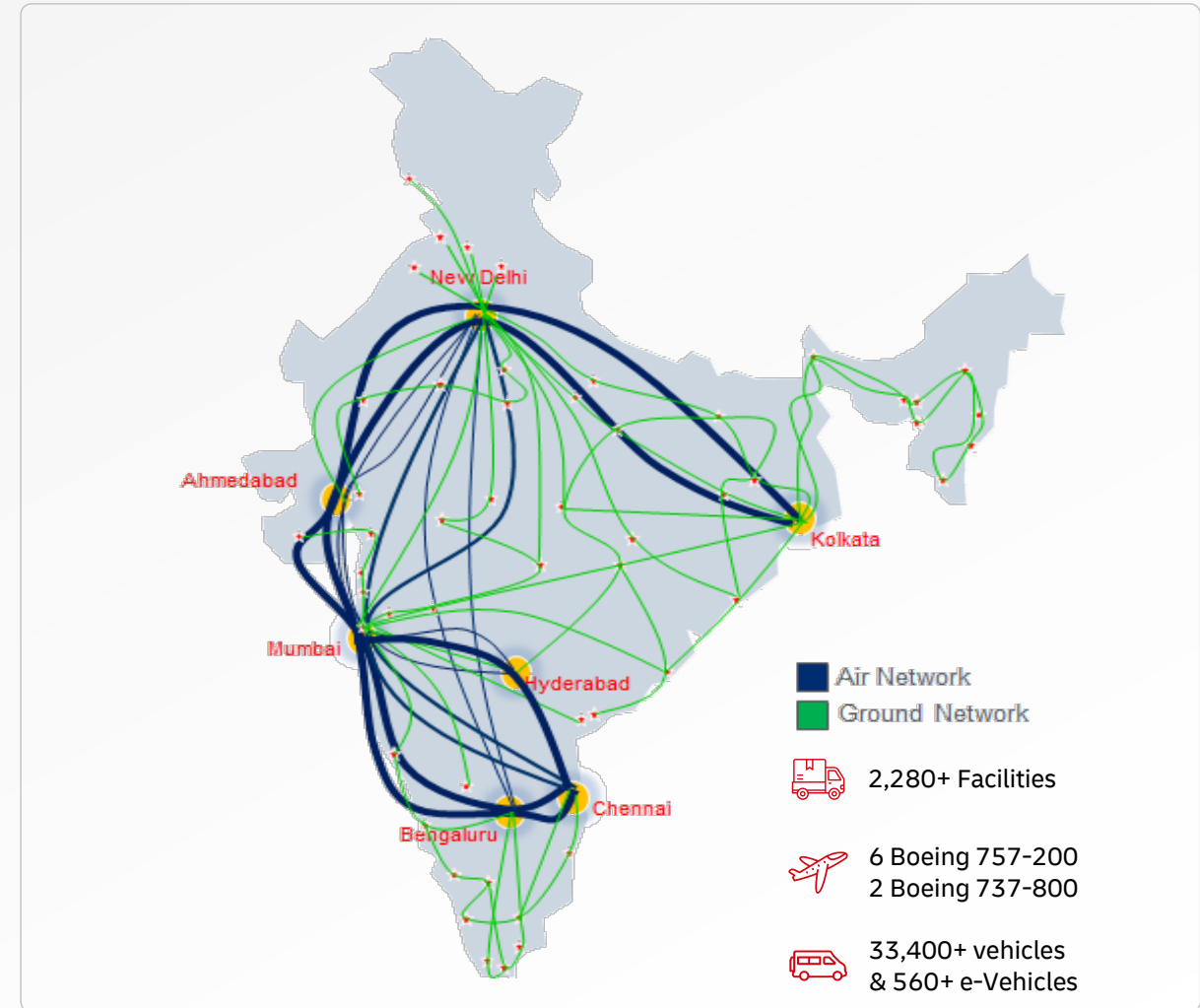


First mover in India Domestic Express



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**



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





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



**B2B MARKET LEADERSHIP**

## Emerging Markets

- 1000+ tier II & Tier III towns identified for growth opportunity.
- Revenue Contribution to All India over LY increased.

## Sector Focus

- 8 industry verticals contributing more than 60% of revenue.
- Sector focused task force formed to increase business from these sectors.

## SME Focus

- Increasing SME count.
- Creating separate flagging & SME centric service product.

## Partner Focus

- Restructuring of partner policies to make costs variable.
- 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**





## 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**



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## INDIA REMAINS RESILIENT AMID THE GLOBAL ECONOMIC VOLATILITY

- The January 2025 edition of the World Bank's Global Economic Prospects (GEP) report projects India's economy to grow at a steady rate of 6.7% in both FY26 and FY27.
- At a time when global growth is expected to remain at 2.7 per cent in 2025-26, this remarkable performance underscores India's resilience and its growing significance. (18<sup>th</sup> January 2025)



## 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

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



## 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**





Digitalisation initiatives to enhance customer experience





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 CO<sub>2</sub> 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**





**7,77,000**

Trees Planted



**1,55,40000**

Kilograms of Carbon/year  
offset on maturit



**20,387**

Children Impacted through  
Science Education Project



**10,000+**

Individual Awareness  
Activities



**5,259**

Children Empowered  
through Blue Edge



**4,351**

Children Benefitted from  
Child Cancer Care Centers



**60**

Deaf Adults Provided  
Vocational Training



**2,775**

Persons Vaccinated  
against COVID-19



**9,967**

Cataract Operations



**346**

Households benefitted through  
drinking water programme  
in 2 villages



**1,050**

Educational Support  
For Urban Slums



**400**

Midday Meals  
for Children



**1,726**

Households provided supported  
under Livelihood Development



**1,306**

Free Eye Surgeries



## MEDIUM TERM INITIATIVES



**Maintain and  
Grow Market Leadership**

- 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<sup>(1)</sup>, OCPK<sup>(2)</sup> & DSO<sup>(3)</sup> to improve profitability
- Reduce CO<sub>2</sub> emission, engage in education, humanitarian and disaster response
  - Signed the CNN pledge by UNFCCC, a commitment to ambitious CO<sub>2</sub> reduction targets

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



## LONG TERM STRATEGIES

- 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



**Maintain and  
Grow Market Leadership**



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## Value Creation

- High returns to shareholders and Debt free structure

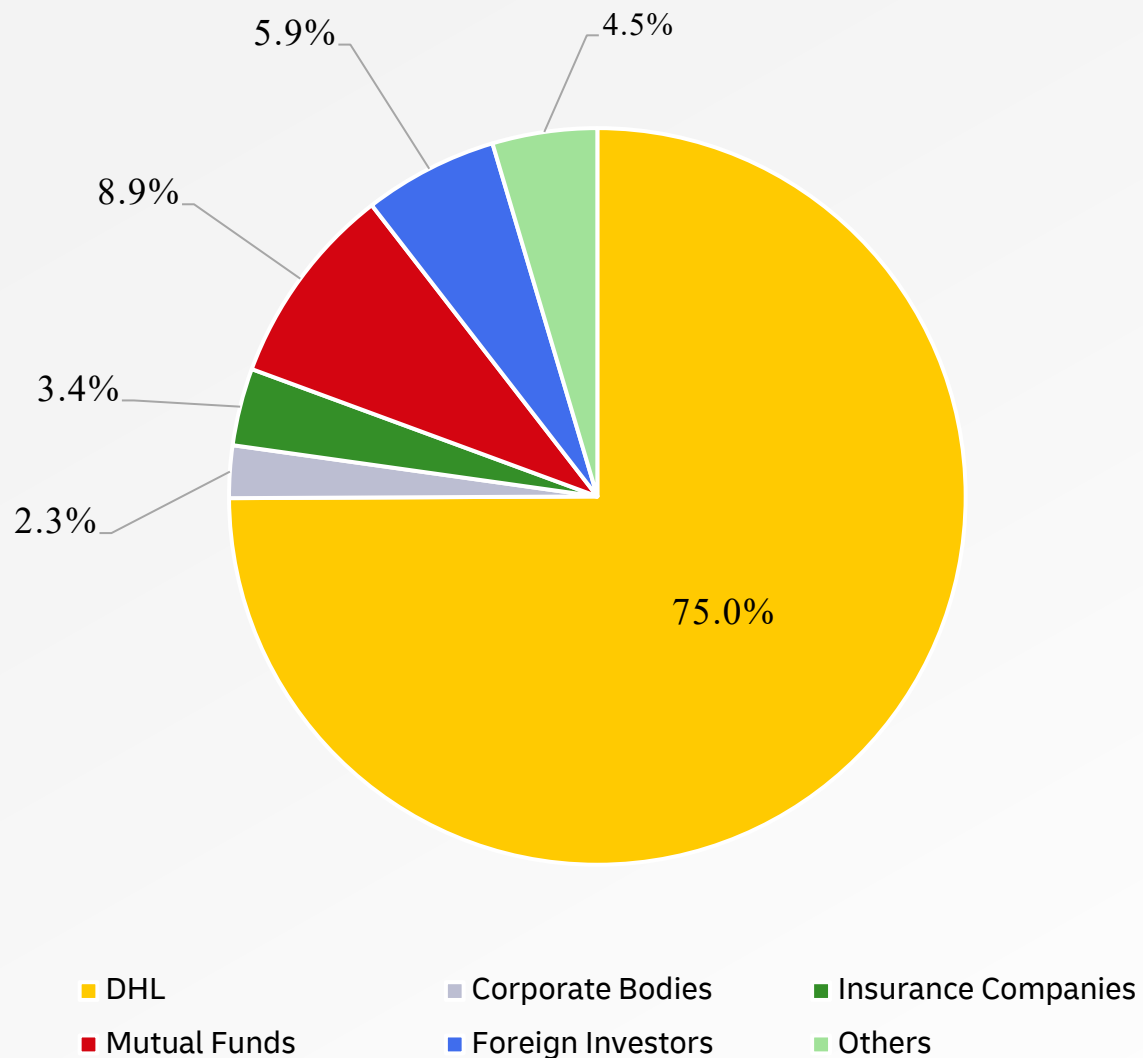


## Dividend Paid

- Dividend of Rs. 25/- per share paid to Shareholders for the F.Y. 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.  
Dividend of Rs. 15/- per share has been paid for the F.Y. 2020-21. Consistent track record of dividend payment so far except for the F.Y. 2019-20



# SHAREHOLDING PATTERN: DECEMBER 31, 2024



## Major Body Corporates

Derive Trading & Group	2.09%
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## Major Mutual Funds

HDFC	4.4%
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Kotak Mutual Fund	2.0%
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Nippon Life	0.8%
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## Major FPI

First Sentier Investors	2.0%
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Vanguard	0.9%
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Fidelity	0.4%
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## Major Insurance Companies

ICICI Pru Life	2.3%
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HDFC Life	0.6%
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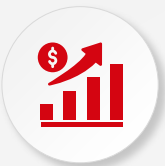
Bajaj Allianz	0.4%
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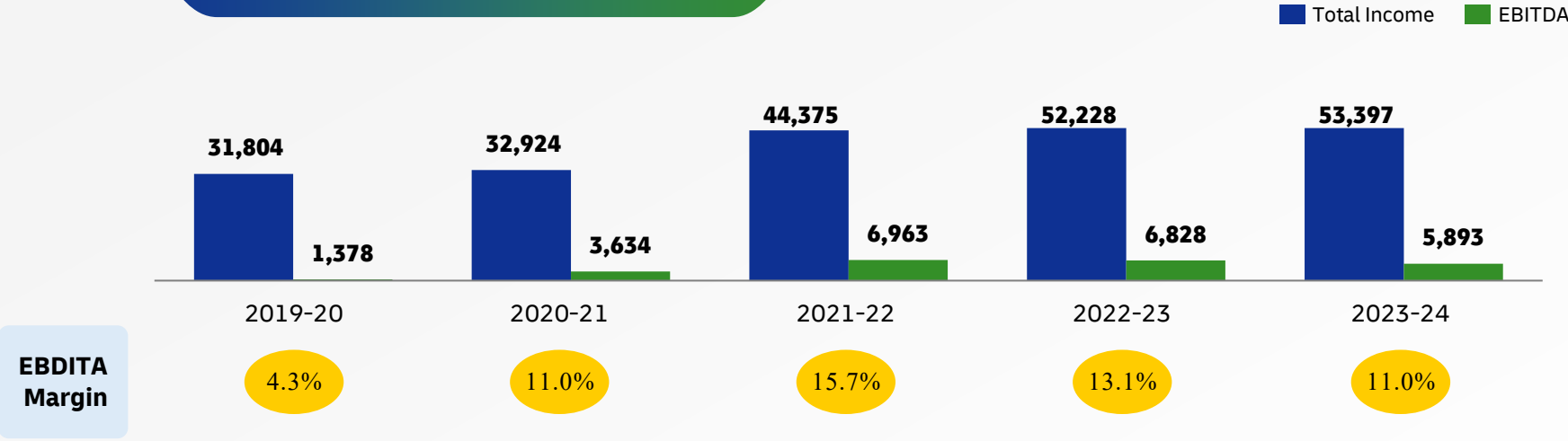
# CONSISTENT PROFITABLE GROWTH TRACK RECORD

₹ Mn

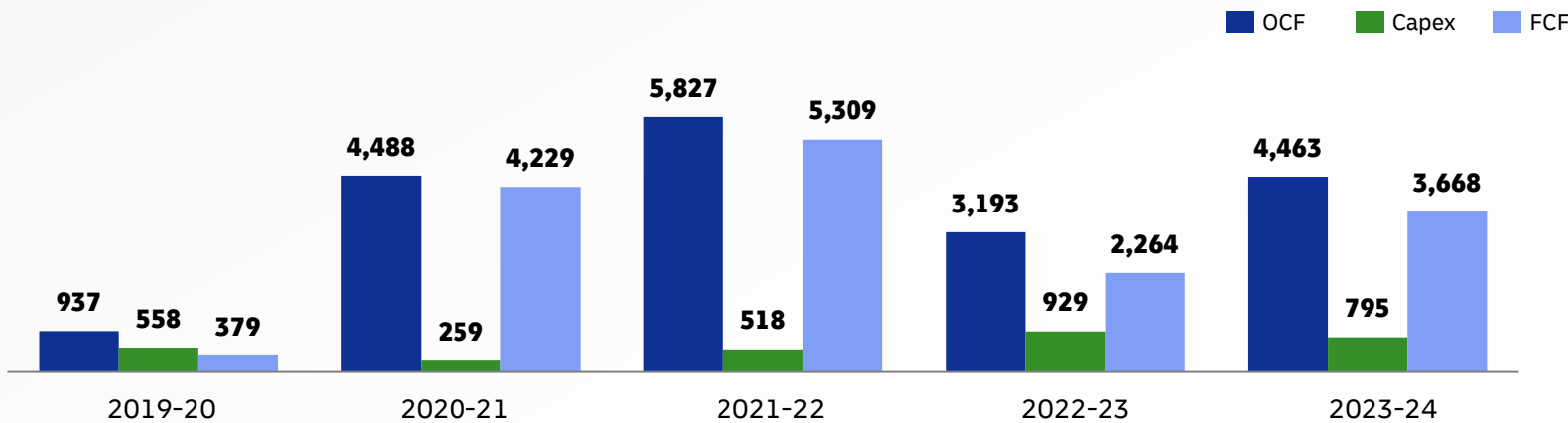
## CONSISTENT REVENUE GROWTH



### Revenue and Profitability



### Consistent Cash Flow Generation and Growth Investment



Blue Dart Focuses on Consistent Profitability



# QUARTER-WISE PERFORMANCE (STANDALONE)



₹ Mn

Particulars	2023-24						2024-25			
	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	12,376	13,245	13,829	39,450	13,229	52,678	13,427	14,485	15,117	43,029
EBITDA	1,291	1,456	1,570	4,317	1,576	5,893	1,286	1,409	1,658	4,352
Margin	10.30%	10.87%	11.17%	10.80%	11.75%	11.04%	9.44%	9.60%	10.83%	9.98%
EBT	801	953	1,050	2,804	1,024	3,828	693	820	1,064	2,576
Margin	6.39%	7.11%	7.47%	7.01%	7.63%	7.17%	5.09%	5.58%	6.95%	5.91%
Tax Expense	204	240	235	678	263	942	178	212	273	662
EAT	597	713	816	2,126	761	2,886	515	608	791	1,914
Margin	4.77%	5.32%	5.80%	5.32%	5.67%	5.41%	3.78%	4.14%	5.17%	4.39%
EPS (in ₹)	25.18	30.04	34.37	89.59	32.06	121.65	21.72	25.60	33.35	80.67

Continued performance in challenging times



# QUARTER-WISE PERFORMANCE (CONSOLIDATED)

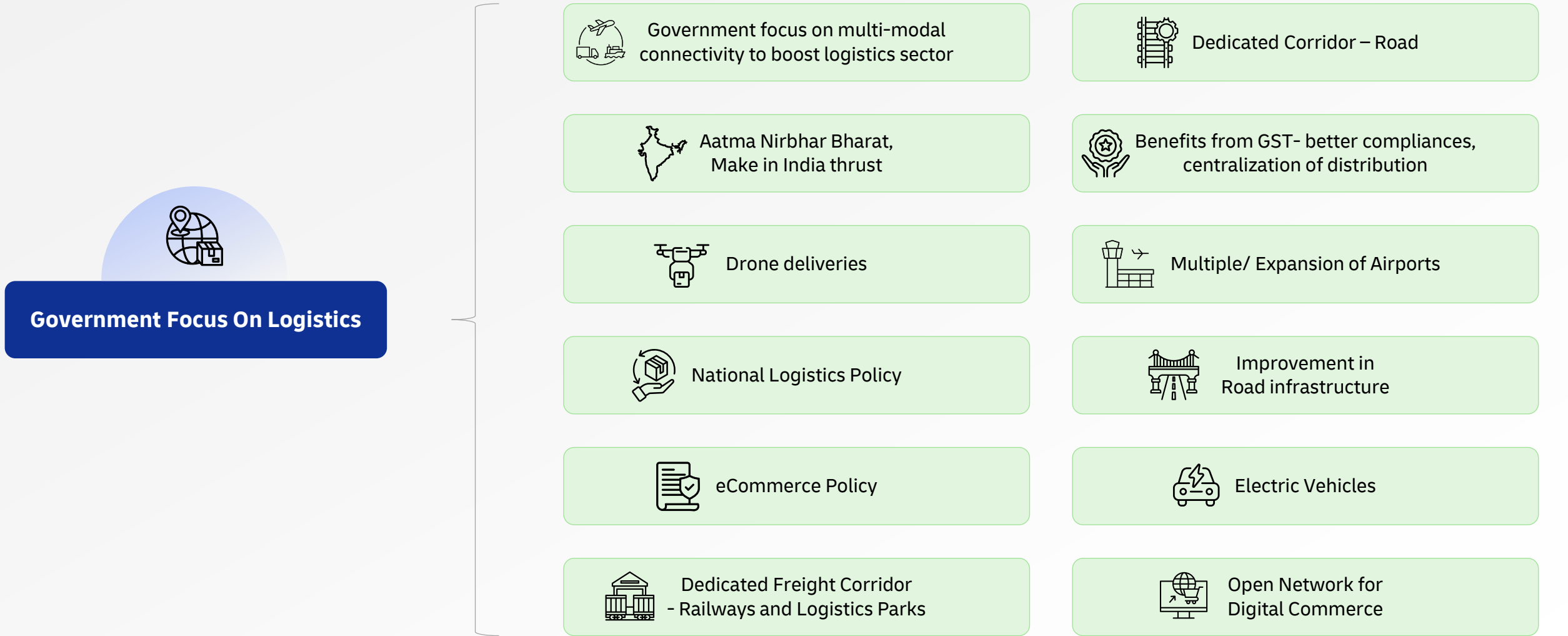


₹ Mn

Particulars	2023-24						2024-25			
	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	12,376	13,245	13,829	39,450	13,229	52,678	13,427	14,485	15,117	43,029
EBITDA	2,009	2,280	2,378	6,666	2,370	9,036	2,113	2,267	2,512	6,892
Margin	16.10%	17.14%	16.90%	16.73%	17.77%	16.99%	15.63%	15.56%	16.49%	15.91%
EBT	824	979	1,075	2,878	1,049	3,927	720	849	1,093	2,662
Margin	6.60%	7.36%	7.64%	7.22%	7.87%	7.38%	5.33%	5.83%	7.17%	6.14%
Tax Expense	211	248	186	645	272	917	186	221	283	689
EAT	613	731	889	2,232	778	3,010	534	628	810	1,973
Margin	4.91%	5.49%	6.32%	5.60%	5.83%	5.66%	3.95%	4.31%	5.32%	4.55%
EPS (in ₹)	25.83	30.79	37.46	94.08	32.78	126.86	22.51	26.49	34.14	83.14

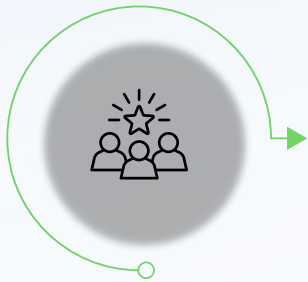
Continued performance in challenging times



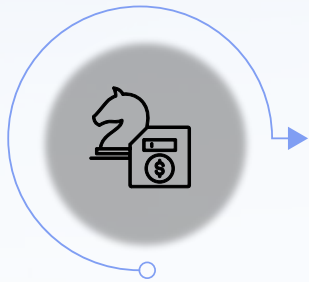


Having laid the strong foundation through reforms, Exciting times ahead





**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**







**THANK YOU**