

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								Standalone Balance Sheet as at September 30, 2025		
Sr No	Particulars	Quarter Ended 30/09/2025 (Unaudited)	Quarter Ended 30/06/2025 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2025 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)	Particulars	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
1.	Income							A. ASSETS		
	(a)Revenue from operations	154,933	144,192	144,846	299,125	279,117	572,018	1. Non-Current Assets		
	(b)Other income	1,935	2,067	1,903	4,002	3,815	7,829	(a) Property, Plant and Equipment	24,283	23,452
	Total income	156,868	146,259	146,749	303,127	282,932	579,847	(b) Capital work - in - progress	1,506	283
2.	Expenses							(c) Right of use assets	44,882	33,139
	(a)Freight, handling and servicing costs	106,576	101,876	102,780	208,452	197,538	404,051	(d) Other Intangible Assets	4,071	4,644
	(b)Employee benefits expenses	20,598	20,234	18,807	40,832	37,396	73,741	(e) Intangible assets under development	-	36
	(c)Finance costs	1,054	718	704	1,772	1,399	2,879	(f) Financial Assets		
	(d)Depreciation and amortisation expense	5,940	5,046	5,192	10,986	10,421	20,921	(i) Investments	14,406	14,406
	(e)Other expenses	12,041	12,067	11,071	24,108	21,052	44,668	(ii) Loans	46,625	51,750
	Total expenses	146,209	139,941	138,554	286,150	267,806	546,260	(iii) Other Financial Assets	13,826	16,114
3.	Profit before tax	10,659	6,318	8,195	16,977	15,126	33,587	(g) Deferred Tax Assets (Net)	4,217	4,116
4.	Tax expense							(h) Non-Current Tax Assets (Net)	3,161	3,315
	Current Tax	3,376	1,059	2,452	4,435	4,290	8,926	(i) Other Non-Current Assets	3,981	977
	Adjustment of tax relating to earlier years / periods	-	-	-	-	-	483	Total Non-Current Assets	160,958	152,232
	Deferred Tax (Credit) / Charge	(667)	566	(333)	(101)	(393)	(285)	2. Current Assets		
	Total tax expense	2,709	1,625	2,119	4,334	3,897	9,124	(a) Inventories	725	868
5.	Net Profit for the period / year	7,950	4,693	6,076	12,643	11,229	24,463	(b) Financial Assets		
6.	Other comprehensive income, net of income tax							(i) Investments	35,123	38,578
	(a) Items that will not be reclassified to Statement of Profit and Loss							(ii) Trade receivables	93,642	78,489
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	-	-	-	-	-	(253)	(iii) Cash and Cash equivalents	13,496	16,390
	Income tax relating to this item	-	-	-	-	-	63	(iv) Bank balances other than above	100	99
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	(v) Loans	9,640	9,086
	Total other comprehensive (loss) net of income tax	-	-	-	-	-	(190)	(vi) Other Financial Assets	3,244	3,999
7.	Total comprehensive income, net of income tax	7,950	4,693	6,076	12,643	11,229	24,273	(c) Other Current Assets	3,036	3,370
8.	Paid-up equity share capital (Face value ₹10/- per share)	2,373	2,373	2,373	2,373	2,373	2,373	Total Current Assets	159,006	150,879
9.	Reserves excluding Revaluation Reserve						159,954	TOTAL-ASSETS	319,964	303,111
10.	Net Worth						162,330	B. EQUITY AND LIABILITIES		
11.	Earnings per share (of ₹10/- each) (not annualised)							EQUITY		
	(a) Basic	33.50	19.78	25.60	53.28	47.32	103.10	(a) Equity Share capital	2,376	2,376
	(b) Diluted	33.50	19.78	25.60	53.28	47.32	103.10	(b) Other Equity	166,791	159,954
								LIABILITIES		
								1. Non-Current Liabilities		
								Financial Liabilities		
								(i) Lease Liability	34,940	23,971
								Total Non-current liabilities	34,940	23,971
								2. Current liabilities		
								(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
								Total Current Liabilities	115,857	116,810
								TOTAL-EQUITY AND LIABILITIES	319,964	303,111

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

sd/-

Balfour Manuel
Managing Director
DIN : 08416666

Date : October 28, 2025
Place : Mumbai

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										
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2025								Consolidated Balance Sheet as at September 30, 2025		
Sr No	Particulars	Quarter Ended 30/09/2025 (Unaudited)	Quarter Ended 30/06/2025 (Unaudited)	Quarter Ended 30/09/2024 (Unaudited)	Half Year Ended 30/09/2025 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)	Particulars	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
1.	Income							A. ASSETS		
	(a)Revenue from operations	154,933	144,192	144,846	299,125	279,117	572,018	1. Non-Current Assets		
	(b)Other income	959	986	867	1,945	1,775	4,198	(a) Property, Plant and Equipment	111,287	107,064
	Total income	155,892	145,178	145,713	301,070	280,892	576,216	(b) Capital work - in - progress	3,485	7,659
2.	Expenses							(c) Right of use assets	74,967	68,568
	(a)Freight, handling and servicing costs	88,350	83,637	85,134	171,987	163,260	335,256	(d) Other Intangible Assets	4,914	5,726
	(b)Employee benefits expenses	26,734	26,081	24,735	52,815	48,731	96,805	(e) Intangible assets under development	-	36
	(c)Finance costs	2,172	1,860	2,080	4,032	4,175	8,239	(f) Financial Assets		
	(d)Depreciation and amortisation expense	13,053	12,094	12,101	25,147	23,928	48,494	(i) Other Financial Assets	9,795	9,088
	(e)Other expenses	14,653	14,913	13,172	29,566	25,104	52,698	(g) Deferred Tax Assets(Net)	10,396	10,462
	Total expenses	144,962	138,585	137,222	283,547	265,198	541,492	(h) Non-Current Tax Assets(Net)	7,135	6,269
3.	Profit before tax	10,930	6,593	8,491	17,523	15,694	34,724	(i) Other Non-current Assets	2,003	1,056
4.	Tax expense							Total Non-Current Assets	223,982	215,928
	Current Tax	3,377	1,059	2,452	4,436	4,291	8,926	2. Current Assets		
	Adjustment of tax relating to earlier years / periods	-	-	-	-	-	483	(a) Inventories	5,264	5,153
	Deferred Tax (Credit) / Charge	(585)	651	(245)	66	(223)	73	(b) Financial Assets		
	Total tax expense	2,792	1,710	2,207	4,502	4,068	9,482	(i) Investments	35,123	38,578
5.	Net Profit for the period / year	8,138	4,883	6,284	13,021	11,626	25,242	(ii) Trade receivables	93,774	78,609
6.	Other comprehensive income, net of income tax							(iii) Cash and cash equivalents	13,822	16,632
	(a) Items that will not be reclassified to Statement of Profit and Loss							(iv) Bank balances other than above	100	99
	Actuarial (loss) arising from remeasurements of post employment benefit obligation	-	-	-	-	-	(348)	(v) Loans	15	86
	Income tax relating to this item	-	-	-	-	-	87	(vi) Other Financial Assets	3,835	4,525
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	(c) Other Current Assets	6,203	6,666
	Total other comprehensive (loss) net of income tax	-	-	-	-	-	(261)	Total Current Assets	158,136	150,348
7.	Total comprehensive income, net of income tax	8,138	4,883	6,284	13,021	11,626	24,981	TOTAL-ASSETS	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	2,373	B. EQUITY AND LIABILITIES		
9.	Reserves excluding Revaluation Reserve						153,528	EQUITY		
10.	Net Worth						155,904	(a) Equity Share capital	2,376	2,376
11.	Earnings per share (of ₹10/- each) (not annualised)							(b) Other Equity	160,757	153,528
	(a) Basic	34.30	20.58	26.49	54.88	49.00	106.38	LIABILITIES		
	(b) Diluted	34.30	20.58	26.49	54.88	49.00	106.38	1. Non-Current Liabilities		
								Financial Liabilities		
								(i) Borrowings	20,000	20,000
								(ii) Lease Liability	63,511	58,172
								Employee Benefit Obligations	107	288
								Provisions	126	118
								Total Non-Current Liabilities	83,744	78,578
								2. Current Liabilities		
								(a) Financial Liabilities		
								(i) Lease Liability	24,549	22,527
								(ii) 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	131,794
								TOTAL-EQUITY AND LIABILITIES	382,118	366,276

Consolidated Statement of Cash Flows for the half year ended September 30, 2025		(₹ in lakhs)	
Particulars	Half Year Ended 30/09/2025 (Unaudited)	Half Year Ended 30/09/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)
A. Cash flows from Operating activities:			
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	(15,373)	(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. Cash flows from Investing activities:			
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)
C. Cash flows used in Financing activities:			
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

sd/-

Balfour Manuel
Managing Director
DIN : 08416666

Date : October 28, 2025
Place : Mumbai