

January 30, 2026

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

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 nine months ended December 31, 2025 and 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 Friday, January 30, 2026 which commenced at 02.00 p.m. and concluded at 05.00 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

  
Tusna S. Chanda  
Head (Legal & Compliance) &  
Company Secretary

Encl: as above

Blue Dart Center, Sahar Airport Road,  
Andheri (East),  
Mumbai - 400 099, India  
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## BLUE DART EXPRESS LIMITED

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

Tel : 69756444 Website : [www.bluedart.com](http://www.bluedart.com) e-Mail id : [communications@bluedart.com](mailto:communications@bluedart.com) CIN : L61074MH1991PLC061074 (₹ in lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1.	<b>Income</b>						
	(a) Revenue from operations	1,61,616	1,54,933	1,51,169	4,60,741	4,30,286	5,72,018
	(b) Other income	1,887	1,935	1,958	5,889	5,773	7,829
	<b>Total income</b>	<b>1,63,503</b>	<b>1,56,868</b>	<b>1,53,127</b>	<b>4,66,630</b>	<b>4,36,059</b>	<b>5,79,847</b>
2.	<b>Expenses</b>						
	(a) Freight, handling and servicing costs (Refer note 2)	1,12,391	1,06,576	1,06,119	3,20,843	3,03,657	4,04,051
	(b) Employee benefits expenses (Refer note 2)	19,295	20,598	18,169	60,127	55,565	73,741
	(c) Finance costs	1,264	1,054	726	3,036	2,125	2,879
	(d) Depreciation and amortisation expense	7,101	5,940	5,215	18,087	15,636	20,921
	(e) Other expenses	10,925	12,041	12,261	35,033	33,313	44,668
	<b>Total expenses</b>	<b>1,50,976</b>	<b>1,46,209</b>	<b>1,42,490</b>	<b>4,37,126</b>	<b>4,10,296</b>	<b>5,46,260</b>
3.	<b>Profit before exceptional items and tax</b>	<b>12,527</b>	<b>10,659</b>	<b>10,637</b>	<b>29,504</b>	<b>25,763</b>	<b>33,587</b>
4.	<b>Exceptional items (Refer note 2)</b>	<b>4,423</b>	<b>-</b>	<b>-</b>	<b>4,423</b>	<b>-</b>	<b>-</b>
5.	<b>Profit before tax</b>	<b>8,104</b>	<b>10,659</b>	<b>10,637</b>	<b>25,081</b>	<b>25,763</b>	<b>33,587</b>
6.	<b>Tax expense</b>						
	Current Tax	2,727	3,376	3,034	7,162	7,324	8,926
	Adjustment of tax relating to earlier years / periods	(1,492)	-	-	(1,492)	-	483
	Deferred Tax (Credit)	(135)	(667)	(309)	(236)	(702)	(285)
	<b>Total tax expense</b>	<b>1,100</b>	<b>2,709</b>	<b>2,725</b>	<b>5,434</b>	<b>6,622</b>	<b>9,124</b>
7.	<b>Net Profit for the period / year</b>	<b>7,004</b>	<b>7,950</b>	<b>7,912</b>	<b>19,647</b>	<b>19,141</b>	<b>24,463</b>
8.	<b>Other comprehensive income, net of income tax</b>						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	1,599	-	(868)	1,599	(868)	(253)
	Income tax relating to this item	(402)	-	218	(402)	218	63
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	1,197	-	(650)	1,197	(650)	(190)
9.	<b>Total comprehensive income, net of income tax</b>	<b>8,201</b>	<b>7,950</b>	<b>7,262</b>	<b>20,844</b>	<b>18,491</b>	<b>24,273</b>
10.	<b>Paid-up equity share capital (Face value ₹10/- per share)</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>
11.	<b>Reserves excluding Revaluation Reserve</b>						<b>1,59,954</b>
12.	<b>Earnings per share (of ₹10/- each) (not annualised)</b>						
	(a) Basic	<b>29.52</b>	<b>33.50</b>	<b>33.35</b>	<b>82.80</b>	<b>80.67</b>	<b>103.10</b>
	(b) Diluted	<b>29.52</b>	<b>33.50</b>	<b>33.35</b>	<b>82.80</b>	<b>80.67</b>	<b>103.10</b>

## Notes :

- 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.
- The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Company has evaluated the impact of increased employee benefits expenses of ₹ 2,186 lakhs and increased Freight, handling and servicing costs of ₹ 2,237 lakhs arising from the implementation of the Labour Codes based on its best judgment. Accordingly, the Company has recognised a financial impact of ₹ 4,423 lakhs and disclosed it as an exceptional item in the standalone financial results for the quarter and nine months ended December 31, 2025.
- The Company continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.
- 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.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2026.
- The Statutory Auditors have carried out limited review of the Company's financial results for the quarter and nine months ended December 31, 2025. There are no qualifications in the limited review report issued for the above period.



By Order of the Board  
For Blue Dart Express Limited

Balfour Manuel  
Managing Director  
DIN : 08416666

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Andheri (East),  
Mumbai - 400 099, India  
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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr No	Particulars	Quarter Ended 31/12/2025 (Unaudited)	Quarter Ended 30/09/2025 (Unaudited)	Quarter Ended 31/12/2024 (Unaudited)	Nine Months Ended 31/12/2025 (Unaudited)	Nine Months Ended 31/12/2024 (Unaudited)	Year Ended 31/03/2025 (Audited)
<b>1. Income</b>							
(a) Revenue from operations	1,61,616	1,54,933	1,51,169	4,60,741	4,30,286	5,72,018	
(b) Other income	1,049	959	1,196	2,994	2,971	4,198	
<b>Total income</b>	<b>1,62,665</b>	<b>1,55,892</b>	<b>1,52,365</b>	<b>4,63,735</b>	<b>4,33,257</b>	<b>5,76,216</b>	
<b>2. Expenses</b>							
(a) Freight, handling and servicing costs	94,354	88,350	88,984	2,66,341	2,52,244	3,35,256	
(b) Employee benefits expenses (Refer note 2)	25,834	26,734	24,109	78,649	72,840	96,805	
(c) Finance costs	2,378	2,172	2,061	6,410	6,236	8,239	
(d) Depreciation and amortisation expense	14,476	13,053	12,132	39,623	36,060	48,494	
(e) Other expenses	13,334	14,653	14,153	42,900	39,257	52,698	
<b>Total expenses</b>	<b>1,50,376</b>	<b>1,44,962</b>	<b>1,41,439</b>	<b>4,33,923</b>	<b>4,06,637</b>	<b>5,41,492</b>	
<b>3. Profit before exceptional items and tax</b>	<b>12,289</b>	<b>10,930</b>	<b>10,926</b>	<b>29,812</b>	<b>26,620</b>	<b>34,724</b>	
<b>4. Exceptional items (Refer note 2)</b>	<b>4,390</b>	<b>-</b>	<b>-</b>	<b>4,390</b>	<b>-</b>	<b>-</b>	
<b>5. Profit before tax</b>	<b>7,899</b>	<b>10,930</b>	<b>10,926</b>	<b>25,422</b>	<b>26,620</b>	<b>34,724</b>	
<b>6. Tax expense</b>							
Current Tax	2,728	3,377	3,035	7,164	7,326	8,926	
Adjustment of tax relating to earlier years / periods	(1,492)	-	-	(1,492)	-	483	
Deferred Tax (Credit) / Charge	(170)	(585)	(210)	(104)	(433)	73	
<b>Total tax expense</b>	<b>1,066</b>	<b>2,792</b>	<b>2,825</b>	<b>5,568</b>	<b>6,893</b>	<b>9,482</b>	
<b>7. Net Profit for the period / year</b>	<b>6,833</b>	<b>8,138</b>	<b>8,101</b>	<b>19,854</b>	<b>19,727</b>	<b>25,242</b>	
<b>8. Other comprehensive income, net of income tax</b>							
(a) Items that will not be reclassified to Statement of Profit and Loss							
Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	2,111	-	(868)	2,111	(868)	(348)	
Income tax relating to this item	(531)	-	218	(531)	218	87	
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	
Total other comprehensive income / (loss) net of income tax	1,580	-	(650)	1,580	(650)	(261)	
<b>9. Total comprehensive income, net of income tax</b>	<b>8,413</b>	<b>8,138</b>	<b>7,451</b>	<b>21,434</b>	<b>19,077</b>	<b>24,981</b>	
<b>10. Paid-up equity share capital (Face value ₹10/- per share)</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	
<b>11. Reserves excluding Revaluation Reserve</b>							
<b>12. Earnings per share (of ₹10/- each) (not annualised)</b>							
(a) Basic	28.79	34.30	34.14	83.67	83.14	106.38	
(b) Diluted	28.79	34.30	34.14	83.67	83.14	106.38	

Notes :

- 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.
- The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Group has evaluated the impact of increased employee benefit obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts. Accordingly, the Group has recognised a financial impact of ₹ 4,390 lakhs and disclosed it as an exceptional item in the consolidated financial results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.
- 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.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2026.
- The Statutory Auditors have carried out limited review of the Group's financial results for the quarter and nine months ended December 31, 2025. There are no qualifications in the limited review report issued for the above period.

By Order of the Board  
For Blue Dart Express Limited



  
Balfour Manuel  
Managing Director  
DIN : 08416666

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 nine months ended December 31, 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: 26102911JE00QAS5462

Place: Mumbai  
Date: January 30, 2026

## BLUE DART EXPRESS LIMITED

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## Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1.	<b>Income</b>						
	(a) Revenue from operations	1,61,616	1,54,933	1,51,169	4,60,741	4,30,286	5,72,018
	(b) Other income	1,887	1,935	1,958	5,889	5,773	7,829
	<b>Total income</b>	<b>1,63,503</b>	<b>1,56,868</b>	<b>1,53,127</b>	<b>4,66,630</b>	<b>4,36,059</b>	<b>5,79,847</b>
2.	<b>Expenses</b>						
	(a) Freight, handling and servicing costs (Refer note 2)	1,12,391	1,06,576	1,06,119	3,20,843	3,03,657	4,04,051
	(b) Employee benefits expenses (Refer note 2)	19,295	20,598	18,169	60,127	55,565	73,741
	(c) Finance costs	1,264	1,054	726	3,036	2,125	2,879
	(d) Depreciation and amortisation expense	7,101	5,940	5,215	18,087	15,636	20,921
	(e) Other expenses	10,925	12,041	12,261	35,033	33,313	44,668
	<b>Total expenses</b>	<b>1,50,976</b>	<b>1,46,209</b>	<b>1,42,490</b>	<b>4,37,126</b>	<b>4,10,296</b>	<b>5,46,260</b>
3.	<b>Profit before exceptional items and tax</b>	<b>12,527</b>	<b>10,659</b>	<b>10,637</b>	<b>29,504</b>	<b>25,763</b>	<b>33,587</b>
4.	<b>Exceptional items (Refer note 2)</b>	<b>4,423</b>	<b>-</b>	<b>-</b>	<b>4,423</b>	<b>-</b>	<b>-</b>
5.	<b>Profit before tax</b>	<b>8,104</b>	<b>10,659</b>	<b>10,637</b>	<b>25,081</b>	<b>25,763</b>	<b>33,587</b>
6.	<b>Tax expense</b>						
	Current Tax	2,727	3,376	3,034	7,162	7,324	8,926
	Adjustment of tax relating to earlier years / periods	(1,492)	-	-	(1,492)	-	483
	Deferred Tax (Credit)	(135)	(667)	(309)	(236)	(702)	(285)
	<b>Total tax expense</b>	<b>1,100</b>	<b>2,709</b>	<b>2,725</b>	<b>5,434</b>	<b>6,622</b>	<b>9,124</b>
7.	<b>Net Profit for the period / year</b>	<b>7,004</b>	<b>7,950</b>	<b>7,912</b>	<b>19,647</b>	<b>19,141</b>	<b>24,463</b>
8.	<b>Other comprehensive income, net of income tax</b>						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	1,599	-	(868)	1,599	(868)	(253)
	Income tax relating to this item	(402)	-	218	(402)	218	63
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	1,197	-	(650)	1,197	(650)	(190)
9.	<b>Total comprehensive income, net of income tax</b>	<b>8,201</b>	<b>7,950</b>	<b>7,262</b>	<b>20,844</b>	<b>18,491</b>	<b>24,273</b>
10.	<b>Paid-up equity share capital (Face value ₹10/- per share)</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>
11.	<b>Reserves excluding Revaluation Reserve</b>						
12.	<b>Earnings per share (of ₹10/- each) (not annualised)</b>						
	(a) Basic	29.52	33.50	33.35	82.80	80.67	103.10
	(b) Diluted	29.52	33.50	33.35	82.80	80.67	103.10

## Notes :

- 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.
- The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Company has evaluated the impact of increased employee benefits expenses of ₹ 2,186 lakhs and increased Freight, handling and servicing costs of ₹ 2,237 lakhs arising from the implementation of the Labour Codes based on its best judgment. Accordingly, the Company has recognised a financial impact of ₹ 4,423 lakhs and disclosed it as an exceptional item in the standalone financial results for the quarter and nine months ended December 31, 2025.
- The Company continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.
- 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.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2026.
- The Statutory Auditors have carried out limited review of the Company's financial results for the quarter and nine months ended December 31, 2025. There are no qualifications in the limited review report issued for the above period.



Date : January 30, 2026

Place : Mumbai

By Order of the Board  
For Blue Dart Express Limited

Balfour Manuel  
Managing Director  
DIN : 08416666

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BLUE DART EXPRESS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Blue Dart Express Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), for the quarter and nine months ended December 31, 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: 26102911DVFCLIK5342

Place: Mumbai

Date: January 30, 2026

## BLUE DART EXPRESS LIMITED

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

Tel : 69756444

Website : [www.bluedart.com](http://www.bluedart.com)e-Mail id : [communications@bluedart.com](mailto:communications@bluedart.com)

CIN : L61074MH1991PLC061074

(₹ in lakhs)

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1.	<b>Income</b>						
	(a) Revenue from operations	1,61,616	1,54,933	1,51,169	4,60,741	4,30,286	5,72,018
	(b) Other income	1,049	959	1,196	2,994	2,971	4,198
	<b>Total income</b>	<b>1,62,665</b>	<b>1,55,892</b>	<b>1,52,365</b>	<b>4,63,735</b>	<b>4,33,257</b>	<b>5,76,216</b>
2.	<b>Expenses</b>						
	(a) Freight, handling and servicing costs	94,354	88,350	88,984	2,66,341	2,52,244	3,35,256
	(b) Employee benefits expenses (Refer note 2)	25,834	26,734	24,109	78,649	72,8,40	96,805
	(c) Finance costs	2,378	2,172	2,061	6,410	6,236	8,239
	(d) Depreciation and amortisation expense	14,476	13,053	12,132	39,623	36,060	48,494
	(e) Other expenses	13,334	14,653	14,153	42,900	39,257	52,698
	<b>Total expenses</b>	<b>1,50,376</b>	<b>1,44,962</b>	<b>1,41,439</b>	<b>4,33,923</b>	<b>4,06,637</b>	<b>5,41,492</b>
3.	<b>Profit before exceptional items and tax</b>	<b>12,289</b>	<b>10,930</b>	<b>10,926</b>	<b>29,812</b>	<b>26,620</b>	<b>34,724</b>
4.	<b>Exceptional items (Refer note 2)</b>	<b>4,390</b>	-	-	<b>4,390</b>	-	-
5.	<b>Profit before tax</b>	<b>7,899</b>	<b>10,930</b>	<b>10,926</b>	<b>25,422</b>	<b>26,620</b>	<b>34,724</b>
6.	<b>Tax expense</b>						
	Current Tax	2,728	3,377	3,035	7,164	7,326	8,926
	Adjustment of tax relating to earlier years / periods	(1,492)	-	-	(1,492)	-	483
	Deferred Tax (Credit) / Charge	(170)	(585)	(210)	(104)	(433)	73
	<b>Total tax expense</b>	<b>1,066</b>	<b>2,792</b>	<b>2,825</b>	<b>5,568</b>	<b>6,893</b>	<b>9,482</b>
7.	<b>Net Profit for the period / year</b>	<b>6,833</b>	<b>8,138</b>	<b>8,101</b>	<b>19,854</b>	<b>19,727</b>	<b>25,242</b>
8.	<b>Other comprehensive income, net of income tax</b>						
	(a) Items that will not be reclassified to Statement of Profit and Loss						
	Actuarial gain / (loss) arising from remeasurements of post employment benefit obligation	2,111	-	(868)	2,111	(868)	(348)
	Income tax relating to this item	(531)	-	218	(531)	218	87
	(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) net of income tax	1,580	-	(650)	1,580	(650)	(261)
9.	<b>Total comprehensive income, net of income tax</b>	<b>8,413</b>	<b>8,138</b>	<b>7,451</b>	<b>21,434</b>	<b>19,077</b>	<b>24,981</b>
10.	<b>Paid-up equity share capital (Face value ₹10/- per share)</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>	<b>2,373</b>
11.	<b>Reserves excluding Revaluation Reserve</b>						<b>1,53,528</b>
12.	<b>Earnings per share (of ₹10/- each) (not annualised)</b>						
	(a) Basic	28.79	34.30	34.14	83.67	83.14	106.38
	(b) Diluted	28.79	34.30	34.14	83.67	83.14	106.38

## Notes :

- 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.
- The Government has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and Working Conditions Code, 2020; the Industrial Relations Code, 2020 and the Code on Wages, 2019 (collectively, the "Labour Codes") on November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to Labour Codes. The Group has evaluated the impact of increased employee benefits obligations arising from the implementation of the Labour Codes based on its best judgment in consultation with external experts. Accordingly, the Group has recognised a financial impact of ₹ 4,390 lakhs and disclosed it as an exceptional item in the consolidated financial results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments and will take this into consideration as and when further clarifications and Rules are notified.
- 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.
- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on January 30, 2026.
- The Statutory Auditors have carried out limited review of the Group's financial results for the quarter and nine months ended December 31, 2025. There are no qualifications in the limited review report issued for the above period.



Date : January 30, 2026

Place : Mumbai

By Order of the Board  
For Blue Dart Express Limited

Balfour Manuel  
Managing Director  
DIN : 08416666

## PRESS RELEASE

**Blue Dart Express Ltd. Announces Q3FY26 Financial Results with Sales Clocking at ₹ 16,162 Million**

**Mumbai, 30<sup>th</sup> January 2026:** 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 December 31, 2025, at its Board Meeting held in Mumbai.

The company posted ₹ 700 million profit after tax for the quarter ended December 2025. Revenue from operations for the period stood at ₹ 16,162 million. Performance during the quarter was supported by stable domestic demand and disciplined cost management.

Commenting on the company's performance, **Balfour Manuel, Managing Director**, said: "Our Q3 performance reflects resilient domestic demand, with meaningful contributions from Tier 2 and Tier 3 markets and steady SME shipment activity, supported by strong execution discipline across the network. As we move into 2026, the outlook for the logistics sector remains positive, aided by supply-chain formalisation, sustained consumption momentum, and sector-wide infrastructure development. With continued investments in network capabilities, digital solutions, and operational optimisation, we remain focused on supporting the evolving logistics needs of our customers."

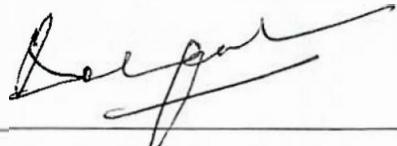
During the quarter, Blue Dart continued to invest selectively in strengthening its operational and customer-facing capabilities as part of its long-term capacity-building strategy. The company operationalised its Flagship Green Integrated Ground Hub at Pataudi, Haryana, enhancing line-haul connectivity, network efficiency, and service reliability across North India. In parallel, the launch of the Digital Account Opening (DAO) platform further streamlined customer onboarding, particularly for SMEs by enabling faster, paperless access to Blue Dart's express logistics services. Sustainability also remained a key focus, with continued emphasis on responsible operations and efficiency initiatives aligned with reducing environmental impact across the network.

Looking ahead, Blue Dart remains focused on disciplined growth, operational excellence, and customer-centric innovation. With ongoing investments in network resilience, digital capabilities, and service quality, the company is well positioned to navigate evolving market dynamics while delivering consistent value to customers, employees, and shareholders.

**About Blue Dart:**

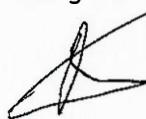
Blue Dart Express Ltd., South Asia's premier express air and integrated transportation & distribution company, offers secure and reliable delivery of consignments to over 56,400+ locations in India. Blue Dart is a provider of choice for its stakeholders due to its customer centric approach and aims to 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 equality to its customers. Blue Dart's market leadership

A handwritten signature in black ink that reads "Balfour".

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 Organizations 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:**

Blue Dart Express  <b>Deepika Jagasia:</b> Manager - Corporate Communications & Sustainability  <u>DeepikaJ@bluedart.com</u>  <b>Chirag Parmar:</b> Sr. Executive - Corporate Communications & Sustainability  <u>Cparmar@bluedart.com</u>	Kaizzen Communication  <b>Sahil Raj:</b> Senior Manager- Public Relations  <u>sahil.raj@kaizzencomm.com</u>
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**CERTIFIED TRUE COPY**



For BLUE DART EXPRESS LTD.  
  
TUSHAR GUNDERIA  
HEAD (LEGAL & COMPLIANCE) &  
COMPANY SECRETARY