

30th ANNUAL^{*} REPORT 2020 - 2021



IF IT'S
IMPORTANT,
BLUE DART
IT.



INDIA'S MOST INNOVATIVE
& **AWARDED EXPRESS**
LOGISTICS COMPANY

I  MY **BLUE DART**

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OUR VISION

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 recognise our people who, through high quality and professional service, and use of sophisticated technology, will meet and exceed customer and stakeholder expectations profitably.





OUR GUIDING PRINCIPLES

WE WILL:

- Treat each other fairly and with respect and dignity.
- Encourage freedom in communication of thoughts and ideas in all our interactions.
- Value integrity and be uncompromising in upholding it at all times.
- Give due importance to the health, safety and well- being of our people.
- Ensure that our 'People First' philosophy serves as a driving force behind the success of our organisation.
- Encourage and inculcate in all a winning attitude.
- Encourage learning, self-development and building effective leadership.
- Expect our people to be accountable for all their actions related to the company.



- Provide a workplace where each and every employee is nurtured and who, in turn, will nurture the organisation, thereby creating wealth for stakeholders.
- Drive the 'First Time Right' concept to achieve 100% Quality and Customer Satisfaction.
- Encourage passion and enthusiasm for Work, Service Quality and Customer Care.
- Project a positive, caring and professional image of ourselves and our service at all times.
- Avoid waste by being conscious of the impact of all our actions on the environment.
- Continue to be a law-abiding, apolitical and secular company.



BOARD OF DIRECTORS



Sharad Upasani
Chairman



Balfour Manuel
Managing Director



Narendra Sarda
Director



**Air Marshal
M. McMahon (Retd.)**
Director



**Tulsi Nowlakha
Mirchandaney**
Director



R.S. Subramanian
Director



Kavita Nair
Director



Florian Ulrich Bumberger
Additional Director



Sebastian Paeßens
Additional Director

KEY MANAGERIAL PERSONNEL



Aneel Gambhir
Chief Financial Officer



Tushar Gunderia
Head (Legal & Compliance) &
Company Secretary

EXECUTIVE MANAGEMENT



Rajendra Ghag
Chief Human Resource Officer



Ketan Kulkarni
CMO & Head - Business Development



Michael Pereira
National Operations Head



Manoj Madhavan
Chief Information Officer



V. N. Iyer
Head - Corporate Accounts



Sonia Nair
Head - Customer Service



Savio Vincent Mendonca
Head - Internal Audit



Nitin Varkey
Head - Strategic Project Mgmt. & Organisation Excellence



Vinay Srivastava
Head - Admin, Procurement & Real Estate



Mani Bhushan
Head - eCommerce



Sukhwinder Singh
Head - North Region



Russel De San Lazaro
Head - West 1 Region



K. Gopa Kumar
Head - South 1 Region



B. C. Kalappa
Head - South 2 Region



Sandeep Petkar
Head - West 2 Region



Subrata Biswas
Head - East Region

CHAIRMAN'S STATEMENT



Dear Shareholders,

It has been a year with unparalleled difficulties on a global scale which we all have witnessed and survived, but some of the difficulties still continue to affect us.

The year 2020 began with the lockdown and suddenly it was a whole new world, unprecedented and ambiguous. Overnight, the adaptability and the resilience of organizations and humans was tested. We witnessed great acceleration of phenomena like extensive 'work from home', virtual meetings, speedy adoption of digitization, innovative technology and content and character of customer demand.

These have now become the new normal and I believe that there is no certainty anymore. Expecting the unexpected and reacting to it with agility will be what we all need to be ready for.

Lockdowns changing to gradual unlocks by the Governments is a ray of hope in 2021 and with the vaccines, the World may possibly reach end game of the COVID-19 Pandemic or ultimately accept it as a permanent part of life and learn to live with it.

The Pandemic is estimated to have contracted the economy of India by 8% for FY 2020-21 and growth for next financial year (FY2021-22) is estimated to be between 9% and 11%.

Despite a Volatile, Uncertain, Complex and an Ambiguous environment, income from operations for the financial year ended March 31, 2021, stood at ₹ 3,27,970 lakhs. Your Company posted a profit after tax on a standalone basis of ₹ 9,631 lakhs for the financial year ended March 31, 2021. Your Company carried over 1,853.16 lakh domestic shipments and over 7.52 lakh international shipments weighing more than 7,18,548 tonnes during the financial year ended March 31, 2021.

As logistics came to a halt overnight, your Company understood the urgency for its express logistics services and made this performance possible. Using our market differentiator, our six Boeing 757-200 freighters, Blue Dart ensured that the essential supply chain, both domestically as well as internationally (Guangzhou, Shanghai, Hong Kong, Dhaka, Yangon and Hanoi), remained undisrupted by supporting the Government's 'Lifeline Udan' initiative. Your Company played an integral role in transporting PPE, testing kits, reagents, enzymes, medical equipment (ventilators), N95 respirators and surgical masks, gloves and other items requisitioned by the National and State Governments, research authorities, health authorities etc.

In line with your Company's philosophy on customer centricity, initiatives such as the Fight COVID-19 Price (FC19-P), delivering medicines to Non-Residential Indians (NRIs) away from family, 'the Contact Less Delivery' service as well as the ramp up of the Temperature Controlled Logistics (TCL) Solutions, were actioned keeping the customer at the centre of our business. The ESS – 'Emergency Situation Surcharge' enabled us to cover the increasing cost of operating during the Pandemic.

To boost the morale during challenging times, your Company launched several internal initiatives to appreciate Blue Darters with its 'People First' policy, including rewarding all Blue Darters with a special bonus for the outstanding work ethics practised during the lockdown. 'Diversity and Equality' continues to remain a focus within the organization and initiatives towards women empowerment.

Your Company derives its leadership through its market-leading technology, striving to make systems and processes user-friendly and efficient to drive results. Blue Dart ensured that all collections went 100% digital during the Pandemic. Blue Dart continues to lead digital transformation with analytics, automation, business intelligence, smart dashboards, API Solutions, auto-route applications, deployment of parcel lockers, electrical vehicles and investments in high-standard technology including the mobile application - 'My Blue Dart', the internal Knowledge, Engagement & Learning System – Blue Connect as well as pioneering the 'Contact Less Delivery' service.

To increase brand visibility, your Company launched the Blue Dart TVC Ad Campaign in record time across India's leading channels as well as on social media. Our slogan 'We Move So Your World Can Move | If Its Important, #BlueDartIT', encapsulate the essence of Blue Dart's premium services. Three advertisements were made to amplify the capabilities of Temperature Controlled Logistics, Secure/Critical Shipments as well as e-commerce packages. The campaign ran across India's leading television channels and was appreciated by customers.