



Date: August 04, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
India

National Stock Exchange of India
Limited Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
India

Scrip Code: 543529

Symbol: DELHIVERY

Sub: Press Release - Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), we wish to inform you that Company proposes to issue a Press Release on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

A copy of the said press release is enclosed herewith.

The aforesaid disclosure will also be hosted on the Company's website at www.delhivery.com as per the provision of the LODR.

You are requested to take the above on records.

Thank you.

Yours sincerely,
For Delhivery Limited

Vivek Kumar
Company Secretary & Compliance Officer
Membership No: A 20938
Place: Mumbai

Encl. As above

Delhivery: Steady momentum in business continues

Gurugram, Haryana, Aug 4, 2023: Delhivery Limited (NSE: DELHIVERY, BOM: 543529) reported revenue from services of Rs. 1,930 Cr in Q1 FY24, up 11% YoY from Rs. 1,746 Cr in Q1 FY23 and up 4% sequentially from Rs. 1,860 Cr in Q4 FY23. Adjusted EBITDA loss reduced by 89% YoY to Rs. 25 Cr in Q1 FY24 compared to Rs. 217 Cr in Q1 FY23. Loss after Tax in the same period narrowed by 78% on YoY basis to Rs. 89 Cr in Q1 FY24 from Rs 399 Cr in Q1 FY23 and by 44% on QoQ basis from Rs. 159 Cr in Q4 FY23.

Express Parcel shipment volumes grew 19% YoY to 182 million in Q1 FY24 from 152 million shipments in Q1 FY23. Volumes grew by more than 2 million shipments over Q4 FY23 as well, despite Q1 traditionally being a seasonally weak quarter. Correspondingly, revenue from Express Parcel services grew 14% YoY to Rs. 1,202 crores in Q1 FY24 from Rs. 1,051 Cr in Q1 FY23. Revenue from Part Truckload services grew 34% YoY to Rs. 347 Cr in Q1 FY24 from Rs. 259 Cr in Q1 FY23 due to increased volumes, achieved through consistently high service quality. Part Truckload volumes grew 44% YoY to 343K tons in Q1 FY24 from 239K tons in Q1 FY23.

Truckload and Supply Chain Services businesses saw a robust QoQ revenue growth of 20% and 10% respectively. “We have won important contracts in Q1, from marquee clients like Havells, TATA Motors, MamaEarth which we expect to reflect in subsequent quarters”, said Sahil Barua, MD & CEO.

Adjusted EBITDA margin stood at -1.3% in Q1 FY24 versus -12.5% in Q1 FY23 and versus 0.3% in Q4 FY23. “In Q1 FY24, we expanded capacity and network footprint in line with our growth expectations for H2 of FY24.” mentioned Sahil Barua.

Additionally, the company has appointed professor Anindya Ghose as an independent director. Prof. Ghose currently holds the position of Heinz Riehl Chair Professor of Technology and Marketing at New York University's Leonard N. Stern School of Business. He is an expert at helping companies on their AI transformation journeys. Prof. Ghose has consulted many leading firms including Apple, Google, Facebook, Samsung etc. in various capacities including litigation matters and realizing business value from their IT investments, internet marketing, business analytics, mobile marketing, digital analytics, social media, and other areas. He also serves as an Advisor to start-ups in the US, India and Singapore.

Delhivery will host its earnings call to discuss Q1 FY24 results at 4:00 PM IST on Saturday, August 5, 2023. The registration link for the call has already been shared with the stock exchanges and the link to the audio replay will be made available on the Investor Relations page of the company's website at <https://www.delhivery.com/investor-relations/> following the earnings call.

Non-GAAP measures

Adjusted EBITDA is calculated by adding back to the Company's PAT any non-recurring expenses, any non-cash expenses, depreciation & amortization, finance costs, tax as well as adjusting for any IndAS 116 related adjustments to lease rentals.

This metric reflects the operating cash profitability of the Company's business and is used by the management team for overall assessment of the business, to make operating decisions, preparation of annual operating plans, and to communicate to the stakeholders about the financial performance.

About Delhivery

Delhivery is India's largest fully-integrated logistics services provider. With its nationwide network covering over 18,500 pin codes, the company provides a wide range of logistics services such as express parcel transportation, PTL freight, TL freight, cross-border, supply chain, and technology services. Delhivery has successfully fulfilled over 2 billion shipments since inception and today works with over 26,500 customers, including large & small e-commerce participants, SMEs, and other enterprises & brands. For more information about Delhivery, please visit www.delhivery.com.