Date: **August 08, 2026**

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

Scrip Code: 543529

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

Symbol: DELHIVERY

Sub: Investor Presentation for the 'Earnings Conference Call' scheduled to be held on August 08, 2026, by Delhivery Limited ('the Company')

Dear Sir/ Madam,

In furtherance to our earlier communication dated July 31, 2026 w.r.t. Earnings Conference Call and pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Investor Presentation, on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026, proposed to be presented by the Company at the upcoming Earnings Conference Call scheduled to be held today, i.e., **Saturday, August 08, 2026, at 06:00 P.M. (IST)**.

This presentation will also be hosted on the Company's website at www.delhivery.com.

You are requested to take the same on your record.

Thank you.

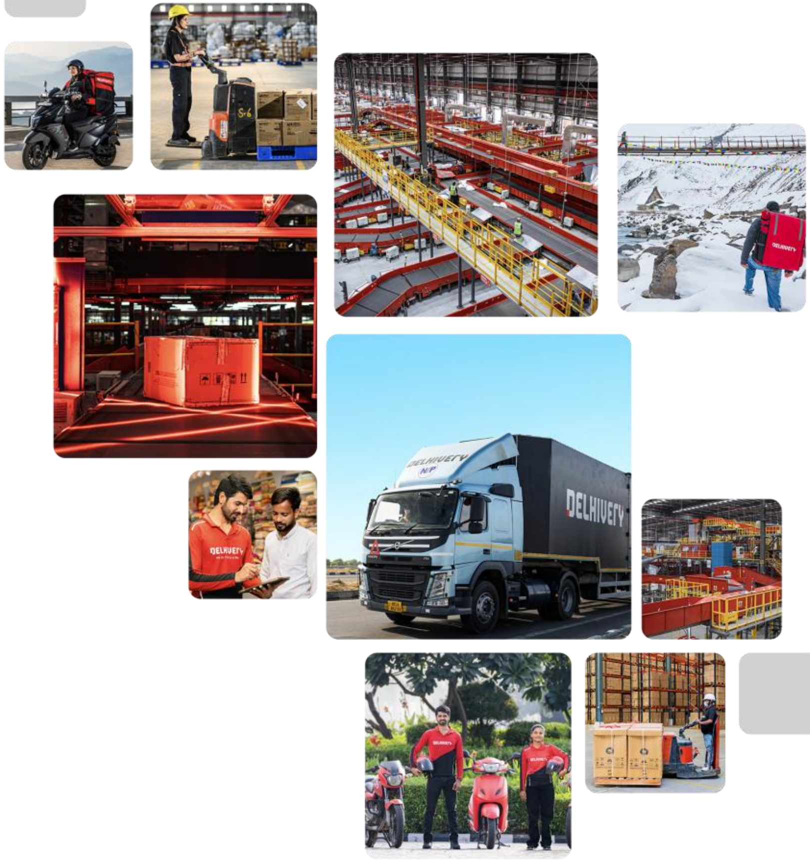
Yours sincerely,
For Delhivery Limited

Madhulika Vipin Rawat
Digitally signed by Madhulika Vipin Rawat
Date: 2026.08.08 16:23:21 +05'30'

Madhulika Rawat
Company Secretary & Compliance Officer
Membership No: F8765

Encl.: As above

DELHIVERY



Earnings Presentation

Q1FY27

Safe harbour and disclaimer

This Presentation is prepared by Delhivery Limited ("Company") and is for information purposes only without regards to specific objectives, financial situations or needs of any particular person and nothing in it shall be construed as an invitation, offer, solicitation, recommendation or advertisement in respect of the purchase or sale of any securities of the Company or any affiliates in any jurisdiction or as an inducement to enter into investment activity and no part of it shall form the basis of or be relied upon in connection with any contract or commitment or investment decision whatsoever. This Presentation does not take into account, nor does it provide any tax, legal or investment advice or opinion regarding the specific investment objectives or financial situation of any person. This Presentation and its contents are confidential and proprietary to the Company and/or its affiliates and no part of it or its subject matter be used, reproduced, copied, distributed, shared, or disseminated, directly or indirectly, to any other person or published in whole or in part for any purpose, in any manner whatsoever.

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, labour laws, import duties, litigation and labour relations etc.

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Company without necessary diligence and relying on their own examination of Delhivery Limited along with the equity investment risk which doesn't guarantee capital protection.

Q1FY27 financial highlights

DELHIVERY

Continued growth momentum

322 Mn

Express parcel shipments
YoY: 55.2% / QoQ: 5.2%

542K MT

PTL freight tonnage
YoY: 18.4% / QoQ: (1.4%)

₹2,931 Cr

Revenue from services
YoY: 27.8% / QoQ: 2.9%

₹3,045 Cr

Total income
YoY: 25.6% / QoQ: 5.1%

₹156 Cr / 5.3%

EBITDA / EBITDA margin
Q1FY26: ₹149 Cr / 6.5%
Q4FY26: ₹231 Cr / 8.1%

₹62Cr / 2.0%

PAT / PAT margin[1]
Q1FY26: ₹91 Cr / 3.8%
Q4FY26: ₹87 Cr / 3.0%

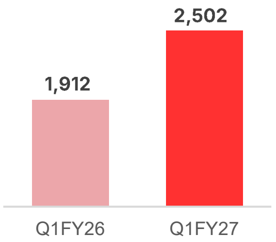
Note: Excludes impact of Ecom Express related integration cost
1) Prior to exceptional items

Q1FY27 transport highlights

Continued growth momentum

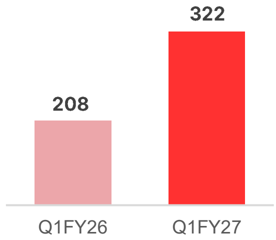
Transport (Express+ PTL) revenue (₹ Cr)

YoY: 30.9%



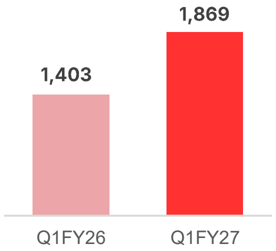
Express parcel shipments (Mn)

YoY: 55.2%

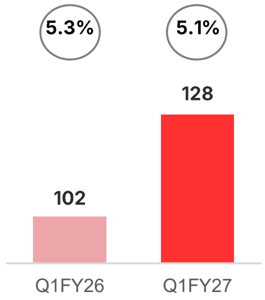


Express parcel revenue (₹ Cr)

YoY: 33.2%

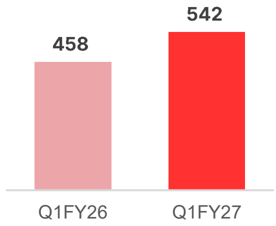


Transport (Express + PTL) Adj. EBITDA[(1)(2)] (₹ Cr, %)



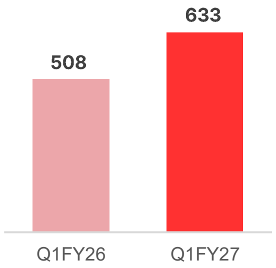
PTL freight tonnage ('000 MT)

YoY: 18.4%



PTL freight revenue (₹ Cr)

YoY: 24.5%



1) *Excludes impact of Ecom Express acquisition*
2) *Transport adjusted EBITDA = Transport Service EBITDA – Allocable corporate overheads*

Service line-wise profitability

₹ Cr	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	FY25	FY26
Transport (Express + PTL)							
Revenue	1,912	2,157	2,417	2,453	2,502	7,207	8,939
Adjusted EBITDA	102	87	177	194	128	264	561
% margin	*5.3%*	*4.1%*	*7.3%*	*7.9%*	*5.1%*	*3.7%*	*6.3%*
Supply Chain Services							
Revenue	205	170	171	185	199	907	729
Adjusted EBITDA	(3)	3	2	(1)	(8)	(64)[4]	0
% margin	*(1.4%)*	*1.6%*	*1.1%*	*(0.7%)*	*(4.1%)*	*(7.1%)*	*0.0%*
Others[1]							
Revenue	174	209	197	191	197	816	770
Adjusted EBITDA	(10)	8	(11)	(15)	(12)	(46)	(28)
New initiatives[2]							
Revenue	4	10	13	20	32	1	47
Adjusted EBITDA	(14)	(15)	(20)	(26)	(32)	(6)	(76)
Overall							
Revenue	2,294	2,546	2,798	2,848	2,931	8,932	10,486
Adjusted EBITDA[3]	75	83	147	151	76	148	457
% margin	*3.3%*	*3.3%*	*5.3%*	*5.3%*	*2.6%*	*1.7%*	*4.4%*

Note: Adjusted EBITDA = Service EBITDA – Corporate overheads allocable to respective services
1) *Others includes Full truckload and Cross border*
2) *New Initiatives includes Delhivery Local, Rapid and Financial services*
3) *Excludes impact of Ecom Express integration costs – ₹90 Cr for Q2FY26, ₹35 Cr for Q3FY26, ₹22 Cr for Q4FY26, ₹17 Cr for Q1FY27 and ₹148 Cr for FY26*
4) *One-time impact of provisions on account of contractual matters*

Note: Due to rounding off, totals may not correspond with the sum of individual figures

Quarterly Income Statement

₹ Cr	Q1FY26	Q4FY26	Q1FY27	Q4FY26 (mgt. est.)[1]	Q1FY27 (mgt. est.)[1]
Income					
Revenue from services	**2,294**	**2,850**	**2,931**	**2,848**	**2,931**
Other income	130	59	114	48	114
Total income	**2,424**	**2,909**	**3,045**	**2,897**	**3,045**
Expense					
Total freight, handling and servicing costs	1,638	2,006	2,152	1,995	2,151
Employee benefit expense	353	417	429	411	428
Employee benefit expense excl. share based payments	*331*	*390*	*403*	*385*	*402*
Employee benefit expense: share based payments	*22*	*26*	*26*	*26*	*26*
Other expenses	155	214	207	211	195
Finance costs	34	34	34	33	33
Lease liabilities	*33*	*34*	*33*	*32*	*32*
Other than lease liabilities	*1*	*0*	*0*	*1*	*0*
Depreciation and amortisation expense	147	183	189	174	175
Property, plant and equipment	*60*	*82*	*89*	*84*	*83*
Right-of-use assets	*80*	*87*	*87*	*83*	*85*
Amortization of intangible assets	*8*	*14*	*13*	*8*	*6*
Total expenses	**2,327**	**2,853**	**3,012**	**2,824**	**2,981**
Profit before exceptional items, share of profit / (loss) of associate and tax	**97**	**56**	**33**	**73**	**63**
Share of profit / (loss) of associate (net)	(8)	9	(3)	9	(3)
Tax expense / (credit)	(1)	(5)	(2)	(5)	(2)
Profit after tax before exceptional items	**91**	**71**	**32**	**87**	**62**
Exceptional items	-	1	-	1	-
Profit after tax	**91**	**72**	**32**	**89**	**62**

1) *Excludes impact of Ecom Express related integration cost*

Note: Due to rounding off, totals may not correspond with the sum of individual figures

Appendix

Key operational metrics

At the end of / for the period			
	Q1FY26	Q4FY26	Q1FY27
Pin-code[1]	18,857	18,830	18,810
Countries and territories served[2]	220+	220+	220+
No. of active customers[3]	43,022	52,226	54,096
Infrastructure (in million sqft)	20.4	22.9	23.3
Gateways	119	129	136
Automated sort centres	45	47	48
Sorters count	64	73	73
Freight service centres	125	140	141
Processing centres	161	158	157
Express delivery centres	3,607	4,088	4,266
Partner centres	853	760	694
Team size[4]	65,849	73,477	75,074
Partner agents[5]	52,225	71,362	82,768
Fleet size – daily average	17,509	20,160	20,663

1) *Number of unique pin-codes out of 19,500 pin-codes as per India Post on which at least one shipment was delivered during the period*
2) *Through Delhivery and partner networks*
3) *Active Customers are those where an invoice was raised at least once during such quarter; excluding the count of Delhivery direct customers*
4) *Includes permanent employees and contractual workers (excluding partner agents, daily wage manpower and security guards) as of the last day of the relevant period*
5) *Count of last mile delivery partner agents in the last month of the relevant period*

Service line-wise profitability

₹ Cr	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	FY25	FY26
Revenue from services[1]	**2,172**	**2,190**	**2,378**	**2,191**	**2,290**	**2,536**	**2,785**	**2,828**	**2,898**	**8,931**	**10,439**
Total Service EBITDA	**258**	**203**	**256**	**271**	**298**	**334**	**421**	**448**	**379**	**988**	**1,501**
% margin	*11.9%*	*9.3%*	*10.7%*	*12.4%*	*13.0%*	*13.2%*	*15.1%*	*15.8%*	*13.1%*	*11.1%*	*14.4%*
Express Parcel	**232**	**196**	**232**	**200**	**228**	**246**	**332**	**345**	**292**	**861**	**1,151**
% margin	*18.2%*	*15.1%*	*15.6%*	*15.9%*	*16.3%*	*15.3%*	*18.1%*	*18.8%*	*15.6%*	*16.2%*	*17.2%*
PTL	**14**	**14**	**18**	**56**	**54**	**46**	**64**	**84**	**71**	**101**	**248**
% margin	*3.2%*	*2.9%*	*3.8%*	*10.8%*	*10.7%*	*8.5%*	*11.0%*	*13.4%*	*11.2%*	*5.4%*	*11.0%*
Transport (Express + PTL)	**246**	**210**	**250**	**256**	**282**	**292**	**396**	**428**	**363**	**962**	**1,399**
% margin	*14.4%*	*11.9%*	*12.8%*	*14.4%*	*14.8%*	*13.5%*	*16.4%*	*17.5%*	*14.5%*	*13.4%*	*15.6%*
Supply Chain Services	**11**	**(9)[2]**	**5**	**12**	**15**	**22**	**22**	**20**	**13**	**20[2]**	**79**
% margin	*4.4%*	*(4.4%)*	*2.1%*	*5.4%*	*7.2%*	*12.8%*	*13.0%*	*11.1%*	*6.7%*	*2.2%*	*10.9%*
Others	**1**	**1**	**1**	**3**	**1**	**20**	**3**	**(1)**	**3**	**6**	**23**
Corporate overheads	**221**	**193**	**211**	**210**	**209**	**235**	**254**	**270**	**272**	**834**	**968**
As % of revenue from services	*10.2%*	*8.8%*	*8.9%*	*9.6%*	*9.1%*	*9.3%*	*9.1%*	*9.6%*	*9.4%*	*9.3%*	*9.3%*
Wages	*114*	*113*	*114*	*104*	*114*	*123*	*136*	*141*	*145*	*445*	*515*
Marketing	*14*	*6*	*6*	*6*	*1*	*5*	*7*	*12*	*7*	*31*	*26*
Technology	*46*	*48*	*44*	*44*	*43*	*59*	*60*	*60*	*65*	*183*	*221*
G&A	*47*	*26[3]*	*46*	*56*	*51*	*48*	*50*	*58*	*55*	*175[3]*	*207*
Investment in new services[4]	**-**	**-**	**-**	**6**	**14**	**15**	**20**	**26**	**32**	**6**	**76**
Adjusted EBITDA	**37**	**10**	**45**	**55**	**75**	**83**	**147**	**151**	**76**	**148**	**457**
% margin	*1.7%*	*0.5%*	*1.9%*	*2.5%*	*3.3%*	*3.3%*	*5.3%*	*5.3%*	*2.6%*	*1.7%*	*4.4%*
Ecom Express integration cost						**90**	**35**	**22**	**17**		**148**

1) *Excluding revenue from Local, Rapid and Financial services, and Ecom Express businesses being transitioned*
2) *One-time impact of provisions on account of contractual matters*
3) *Impact of reversal of ₹21 Cr of vendor advance provisions on account of settlement in our favour*
4) *Adjusted EBITDA loss incurred in Local, Rapid and Financial Services*

Note: Due to rounding off, totals may not correspond with the sum of individual figures

Adjusted EBITDA bridge

₹ Cr	Q1FY26	Q4FY26	Q1FY27	Remarks
Total revenue from services	**2,294**	**2,850**	**2,931**	
Less: Freight, handling and servicing costs	1,638	2,006	2,152	
Less: Employee benefit expenses	353	417	429	
Less: Other expenses	155	214	207	
Reported EBITDA	**149**	**214**	**142**	
Add: Share based payment expenses	22	26	26	Non-cash accounting expenses towards ESOPs already granted
Less: Actual lease rent paid	95	111	110	Actual cash rent paid on leased properties recognized under Ind AS 116
Add: Integration Costs (Ecom Express)	0	22	17	Net temporary costs pertaining to infrastructure, people, overheads, and business to be discontinued
Adjusted EBITDA	**75**	**151**	**76**	

Note: Due to rounding off, totals may not correspond with the sum of individual figures

Employee stock options

ESOP split (as of Jun 30, 2026)	Total	% of shares outstanding on a fully diluted basis
ESOPs granted, of which		
Vested (unexercised)	61,07,155	0.8%
Unvested	1,58,33,027	2.0%
ESOPs ungranted, of which		
Time-based ESOPs[1]	1,71,67,822	2.1%
Performance-based ESOPs[2]	1,59,00,000	2.0%

Estimated P&L charge (non-cash) for ESOPs already granted[3]	
₹ Cr	
FY27	139
FY28	94
FY29	42
FY30	7
Total	**283**

1) *Vesting period typically ranges from 3 to 4 years from the date of grant*
2) *To be unlocked in three equal tranches upon achieving share prices of ₹800, ₹1,000 and ₹1,200; and vest equally over 2 years thereafter*
3) *In the event of forfeiture of ESOPs upon resignation/ termination of employee prior to completion of vesting, costs will be reversed*

Note: Due to rounding off, totals may not correspond with the sum of individual figures

Thank You

For any queries, please write to us at ir@delhivery.com