



**Date: November 05, 2025**

**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 and half year ended September 30, 2025**

Dear Sir/ Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith a copy of the press release being issued by the Company on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025.

This disclosure will also be hosted on the Company's website at [www.delhivery.com](http://www.delhivery.com) as per the provisions of the SEBI Listing Regulations.

You are requested to take this on record.

Thank you.

Yours sincerely,  
**For Delhivery Limited**

**Madhulika Rawat**  
**Company Secretary & Compliance Officer**  
**Membership No: F8765**

Encl. As above

# Delhivery: Strong start to the festive season, 160%+ YoY EBITDA growth

Goa, Nov 5<sup>th</sup>, 2025: Delhivery Limited (NSE: DELHIVERY, BOM: 543529) announced Q2 FY26 results today.

## Q2 FY26 results<sup>(1)</sup> snapshot:

- **Revenue** from services (excluding Ecom Express) of Rs. 2,546 Cr in Q2 FY26, growth of 16% YoY vs Rs. 2,190 Cr in Q2 FY25
- **EBITDA** (excluding Ecom Express integration costs) of Rs. 150 Cr (5.9% margin) in Q2 FY26, a growth of 162% YoY from Rs. 57 Cr (2.6% margin) in Q2 FY25
- **Profit after tax** (excluding Ecom Express integration costs), of Rs. 59 Cr (2.2% margin) in Q2 FY26, versus Rs. 10 Cr (0.4% margin) in Q2 FY25

## H1 FY26 results<sup>(1)</sup> snapshot:

- **Revenue** from services (excluding Ecom Express) of Rs. 4,840 Cr in H1 FY26, a growth of 11% YoY vs Rs. 4,362 Cr in H1 FY25
- **EBITDA** (excluding Ecom Express integration costs) of Rs. 299 Cr (6.2% margin) in H1 FY26, a growth of 94% YoY from Rs. 154 Cr (3.5% margin) in H1 FY25
- **Profit after tax** (excluding Ecom Express integration costs), of Rs. 150 Cr (3.0% margin) in H1 FY26, versus Rs. 65 Cr (1.4% margin) in H1 FY25

## Businesses snapshot:

### Express Parcel

- **Shipment volumes** of 246 million in Q2 FY26 - significant growth of 32% YoY from 185 million in Q2 FY25 as the Ecom acquisition led to consolidation of Delhivery share of wallet with key clients, in addition to clients' organic growth and strong festive demand; momentum continuing into Q3 FY26
- **Revenue** grew 24% YoY to Rs. 1,611 Cr in Q2 FY26 from Rs. 1,298 Cr in Q2 FY 25
- **Service EBITDA margin** was 15.3% in Q2 FY26 vs. 15.1% in Q2 FY25

### Part Truck Load

- **Tonnage** grew 12% YoY to 477K MT in Q2 FY26 from 427K MT in Q2 FY25
- **Revenue** grew 15% YoY to Rs. 546 Cr in Q2 FY26 from Rs. 474 Cr in Q2 FY25
- **Service EBITDA margin** was 8.5% in Q2 FY26 vs. 2.9% in Q2 FY25

(1) Excluding impact of Ecom Express acquisition

## Other businesses

- **Supply Chain Services:** Revenue for the quarter was Rs. 170 Cr in Q2 FY26 vs. Rs. 197 Cr in Q2 FY25
- **Truckload:** Revenue for the quarter was Rs. 150 Cr in Q2 FY26 vs. Rs. 158 Cr in Q2 FY25
- **Cross Border Services:** Revenue for the quarter was Rs. 38 Cr in Q2 FY26 vs. Rs. 59 Cr in Q2 FY25

## New initiatives

- **Rapid:** 20 active stores in 3 cities; we signed our first B2B client with operations going live in NCR in Oct'25; plan to expand the active store count to 25 within FY26
- **Direct:** Active in Ahmedabad, NCR and Bengaluru; promising early traction with plans to launch in 4 more cities in FY26

## Ecom Express integration update

- We formally completed the acquisition of Ecom Express on July 18th, 2025
- Volume manifestation at Ecom ceased during Q1 FY26 and exit of non-express businesses is underway, with the revenue transition largely completed in Q2 FY26
- Network rationalization plan at Ecom is completed with net retention of 7 facilities for long-term Delhivery usage while few facilities remain unabsorbed for eventual exit
- Integration cost incurred in Q2 FY26 was Rs. 90 Cr, and is overall expected to be within the Rs. 300 Cr guidance provided earlier

Delhivery will host its earnings call to discuss Q2 FY26 results at 6:00 PM IST on Wednesday, November 5<sup>th</sup>, 2025. 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/company/investor-relations> following the earnings call.

## About Delhivery

Delhivery is India's largest fully-integrated logistics services provider. With its nationwide network covering over 18,850 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 4.0 billion shipments since inception and today works with over 48K+ customers, including large & small e-commerce participants, SMEs, and other enterprises & brands. For more information about Delhivery, please visit [www.delhivery.com](http://www.delhivery.com).