Ref: BLACKBUCK/CORP/2026-27/57
July 29, 2026

To
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 544288, Scrip Symbol: BLACKBUCK, Series – EQ
ISIN- INE0UIZ01018

Dear Sir/ Madam,

Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In continuation of our letter dated July 23, 2026 regarding Analyst/Institutional call scheduled on July 29, 2026 at 05:00 PM. We are enclosing herewith Investor Presentation for the quarter ended June 30, 2026.

The above information shall also be made available on the Company's website at https://a.blbk.in/Financials_Information

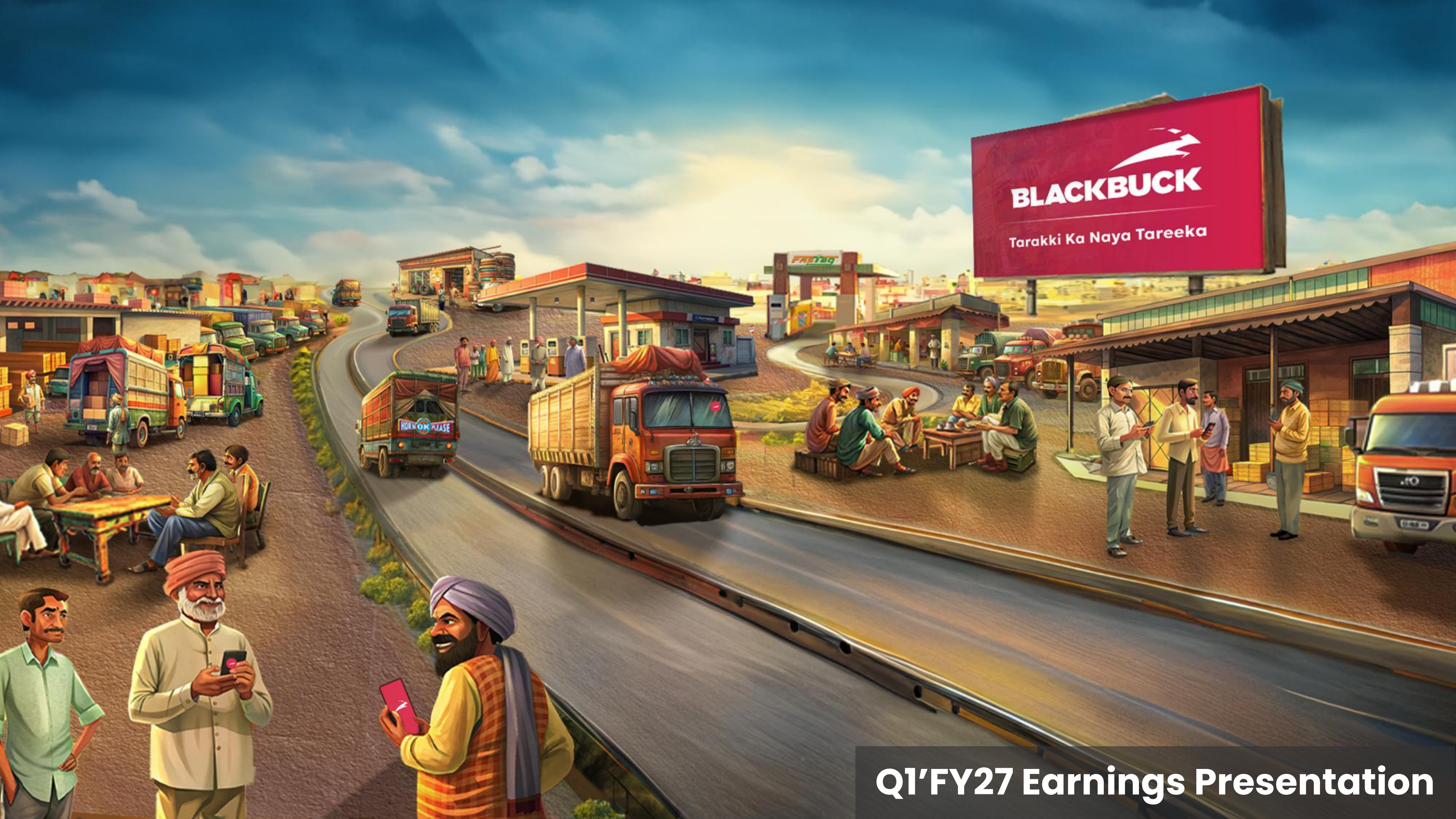
Kindly take the above information on record.

Thanking you

Yours Sincerely,
For BlackBuck Limited
(Formerly known as Zinka Logistics Solutions Limited)

BARUN PANDEY
Digitally signed by BARUN PANDEY
Date: 2026.07.29 14:33:00 +05'30'

Barun Pandey
Company Secretary and Compliance Officer
Membership No: A39508



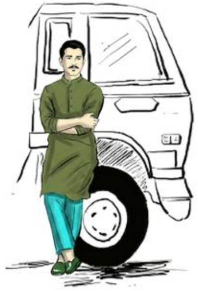
Q1’FY27 Earnings Presentation

Snapshot of Q1’FY27

₹ 220.48 Cr. Total Income[1] ▲ 38% YoY	₹ 49.71 Cr. EBITDA[2] ▲ 23% YoY	₹ 42.17 Cr. PAT[3] ▲ 25% YoY
883,386 Transacting Customers ▲13% YoY	458,919 Users (>=2 Services) ▲ 19% YoY	₹ 7,045 Cr. GTV Tolling ▲ 16% YoY

1. Total Income is defined as Total Income as per Statement of unaudited consolidated financial results
2. EBITDA is defined as profit before tax and adjusted for (a) other income (b) finance costs (c) depreciation and amortisation expense and (d) exceptional item
3. PAT is defined as profit for the period as per Statement of unaudited consolidated financial results

Our Strategy



Truck Operator's Lifecycle

Offerings

Tolling	Vehicle Tracking	Fuel Payments	Vehicle Finance	Loads Classified	Superloads	Fuel Sensor	Fleet Docs	+ ...	*Pipeline*

BlackBuck Platform

883K+
Transacting Customers

x

44 Mins
Daily App Usage

Distribution

10K+
Physical Touchpoint Network

80%+
Districts Presence

Key KPIs

METRICS		Q1'FY27	Q1'FY26	YoY	Q4'FY26	QoQ
Average monthly transacting truck operators	Units	883,386	783,399	13%	866,091	2%
Monthly transacting users using at least two services	Units	458,919	386,351	19%	441,874	4%
Time spent on App daily by transacting customers	Minutes	44.11	43.80	1%	45.01	(2%)
Gross transaction value of tolling	₹ in Cr	7,045	6,073	16%	7,094	(1%)
Total number of tolling transactions	Units in Cr	17.84	15.88	12%	18.30	(3%)
Revenue from operations	₹ in Cr	204.17	143.61	42%	185.43	10%
Net revenues[1]	₹ in Cr	165.03	131.85	25%	159.86	3%
Contribution margin[2]	₹ in Cr	152.74	122.20	25%	149.90	2%
Contribution margin % (% of Net Revenue)	%	93%	93%		94%	
Adjusted EBITDA[3]	₹ in Cr	54.62	47.21	16%	50.20	9%

1. Net revenues is defined as Revenue from operation as per Statement of unaudited consolidated financial results (-) Revenues of superloads business (+) Gross margin of superloads business
2. Contribution margin is defined as Revenue from operations as per Statement of unaudited consolidated financial results excluding superloads business (-) Direct costs associated with delivering service activities
3. Adjusted EBIDTA is defined as profit before tax adjusted for (a) finance costs (b) depreciation and amortization expense (c) employee share-based payment expenses (d) other Income and (e) exceptional item

Key Highlights

- Revenue from operations grew by **42% Y-o-Y** and **10% Q-o-Q** in Q1'FY27
  - **Core businesses grew by 21% Y-o-Y** in Q1'FY27 while navigating industry headwinds
    - ✓ Tolling business continued to deliver strong performance with **GTV growth of ~16% Y-o-Y**
    - ✓ Telematics delivered **highest ever quarterly sale of new devices;** effectively leveraging the industry tailwinds
  - **Growth businesses grew by 153% Y-o-Y** and **44% Q-o-Q** in Q1'FY27
    - ✓ In Superloads business, the existing-cities compounded strongly on **productivity gains led by AI initiatives** while **strong growth momentum has been established in new-cities**
- Adjusted EBIDTA grew **16% Y-o-Y** in Q1'FY27 **to 54.62 Cr**
  - Core businesses **continued to grow on profitability and operating cash flows** despite macro headwinds
  - Calibrated **step-up of investments** in Superloads continued during the period; Vehicle Finance continues to converge towards profitability

P&L Overview

METRICS		Q1'FY27	Q1'FY26	YoY	Q4'FY26	QoQ
Total Income	**₹ in Cr**	**220.48**	**159.56**	**38%**	**199.57**	**10%**
Revenue from operations	₹ in Cr	204.17	143.61	42%	185.43	10%
- Core *(Payments & Telematics)*	₹ in Cr	145.18	120.26	21%	144.42	1%
- Growth businesses	₹ in Cr	58.99	23.35	153%	41.01	44%
Net Revenues[1]	**₹ in Cr**	**165.03**	**131.85**	**25%**	**159.86**	**3%**
Direct costs	₹ in Cr	12.29	9.65	27%	9.96	23%
Contribution margin[2]	₹ in Cr	152.74	122.20	25%	149.90	2%
Contribution margin % (% of Net Revenues)	*%*	*93%*	*93%*		*94%*	
Total expenses	₹ in Cr	98.12	74.99	31%	99.70	(2%)
Adjusted EBITDA[3]	**₹ in Cr**	**54.62**	**47.21**	**16%**	**50.20**	**9%**
EBITDA[4]	₹ in Cr	49.71	40.40	23%	45.06	10%
PBT	₹ in Cr	42.12	45.74	(8%)	40.37	4%
PAT	₹ in Cr	42.17	33.70	25%	65.73	(36%)

1. Net revenues is defined as Revenue from operation as per Statement of unaudited consolidated financial results (-) Revenues of superloads business (+) Gross margin of superloads business
2. Contribution margin is defined as Revenue from operations as per Statement of unaudited consolidated financial results excluding superloads business (-) Direct costs associated with delivering service activities
3. Adjusted EBIDTA is defined as profit before tax adjusted for (a) finance costs (b) depreciation and amortization expense (c) employee share-based payment expenses (d) other Income and (e) exceptional item
4. EBITDA is defined as profit before tax adjusted for (a) finance costs (b) depreciation and amortization expense (c) other Income and (d) exceptional item

Annexures

Annexure 1: PAT to Adjusted EBITDA Walk and ESOP Expense Projection

PAT to Adjusted EBITDA Walk

(in INR Cr.)

Particulars	Q1’FY27
Profit after tax (PAT)	**42.17**
Less:	
Other income	16.31
Add:	
Income tax expense	(0.04)
Finance costs	1.36
Depreciation and amortisation expense	22.54
EBITDA	**49.71**
Add:	
Employee shared-based payment expenses	4.90
Adjusted EBITDA	**54.62**

ESOP Expense Projection

(in INR Cr.)

Quarters	ESOP charge in P&L*
Q2’FY27	4.37
Q3’FY27	3.38
Q4’FY27	2.45
Q1’FY28	2.12
Q2’FY28	2.10
Q3’FY28	1.68
Q4’FY28	1.20
Q1’FY29	1.03

* ESOP Charge is projected assuming no further grants and estimates regarding attrition rate. The attrition rate is based on historical and other factors including expectation of future events.