



Ref: BLACKBUCK/CORP/2025-26/116

November 06, 2025

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

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

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

Dear Sir/ Madam,

Sub: Newspaper publication of Un-Audited Financial Results for the quarter and half year ended September 30, 2025.

Pursuant to Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publication of the Un-Audited Financial Results for the quarter and half year ended September 30, 2025, published in:

1. Businessline (English) and
2. Sanjevani (Kannada)

The above intimation will also be hosted on the website of the Company i.e., www.blackbuck.com.

Kindly take the above information on record.

Thanking you

Yours Sincerely,

**For BlackBuck Limited
(Formerly known as Zinka Logistics Solutions Limited)**

Barun Pandey
Company Secretary and Compliance Officer
Membership No: A39508

+91 80461 22800

cs@blackbuck.com

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BlackBuck Limited
(Formerly known as Zinka Logistics Solutions Limited)
Registered office address:
Vaswani Presidio, No. 84/2, II Floor,
Panathur Main Road, Off Outer Ring Road,
Bangalore – 560103, Karnataka, India

CIN: L63030KA2015PLC079894

QUICKLY.

Butterfly Gandhimathi net profit up 34% in Q2



Chennai: Kitchen appliances maker Butterfly Gandhimathi Appliances reported revenue growth of 14 per cent y-o-y in the quarter ended September 2025 (Q2FY26) to ₹293 crore, led by the GST reduction and the festival season. Net profit grew 34 per cent to ₹17 crore in the quarter. EBITDA grew 21 per cent y-o-y to ₹28 crore, driven by gross margin improvement and spend optimisation. EBITDA margin expanded by 60 bps y-o-y to 9.5 per cent. All core categories delivered double-digit growth, supported by sustained volume growth and new product launches. **OUR BUREAU**

Lighthouse Canton raises \$40 million



Bengaluru: Global investment institution Lighthouse Canton has raised \$40 million in a round led by Peak XV Partners and participation from Nextinfinity – an investment holding company of Shyam Maheshwari, Founding Partner, Ares SSG (formerly SSG Capital). Qatar Insurance Company is an early investor. Lighthouse Canton's first external fundraise will be used to enhance technology infrastructure, attract senior talent and expand product capabilities and footprint. **OUR BUREAU**

M&M likely to offload its entire stake in RBL Bank for ₹682 crore

ON TRACK. Lender says Emirates NBD, which picked 60% in the bank, will make open offer on Dec 12

Piyush Shukla
Mumbai

Auto major Mahindra & Mahindra (M&M) is likely to sell its entire 3.45 per cent stake in RBL Bank in a clean-up trade through a block deal amounting to ₹682 crore, sources say.

FLOOR PRICE OF DEAL
The floor price for the deal has been set at ₹317 per share, at around 2 per cent discount to the current share price of the bank. The deal will be executed on November 6. Kotak Securities is the broker for the deal, according to sources.

M&M had, in 2023, picked up 3.53 per cent stake in RBL Bank for ₹417 crore, translating to 64 per cent return on investment after closure of the transaction. The auto-



POOR SHOW. RBL Bank's net profit in Q2FY26 stood at ₹179 crore, down 20 per cent year-on-year, on account of lower net interest income. **REUTERS**

maker did not immediately respond to queries sent by *businessline*.

EMIRATES NBD DEAL
Last month, the Board of Directors of Emirates NBD

and RBL Bank approved signing definitive agreements for ENBD to acquire 60 per cent stake in RBL Bank through a primary infusion of ₹26,850 crore. On Wednesday, RBL Bank

informed exchanges that Emirates NBD will launch an open offer on December 12 to buy shares from public investors. The period for tendering of public shares will close on December 26. The

open offer will be priced at ₹280 per share.

Foreign investors are allowed to pick up to 74 per cent in Indian banks, but the banking regulator caps promoters' voting rights at 26 per cent.

FALL IN NII

RBL Bank's Q2FY26 net profit stood at ₹179 crore, down 20 per cent year-on-year (y-o-y), on account of lower net interest income (NII).

Its NII de-grew 4 per cent y-o-y to ₹1,551 crore, while other income rose 1 per cent on-year to ₹933 crore. Net interest margin (NIM), meanwhile, stood at 4.51 per cent in Q2, flat sequentially.

Overall advances of the bank rose 14 per cent y-o-y to ₹1 lakh crore, while deposits were up 8 per cent to ₹1.16 lakh crore.

Redington PAT up 32% y-o-y in Q2 led by mobility solutions biz

Our Bureau
Chennai

IT technology provider Redington reported its highest-ever quarterly revenue figure of ₹29,118 crore for the quarter ended September 2025, a 17 per cent year-on-year growth from ₹24,952 crore in the same quarter last year. Net profit went up by 32 per cent year-on-year to ₹350 crore (₹282 crore in Q2 2025).

The company, which is a key iPhone distributor in India, saw revenue from its mobility solution business (smartphones and feature phones) go up 18 per cent to ₹10,306 crore this quarter (₹8,710 crore in Q2FY25). The boost comes at a time when Apple is estimated to have shipped 5 million iPhones in India in the September 2025 quarter.

The increase in revenue was also aided by a 48 per cent growth in revenue for

software solutions business supported by cloud, software and cyber security momentum through deeper brand and partner engagements. Technology solutions business grew 9 per cent while the end point solutions business grew 11 per cent.

In terms of geographies, Singapore India and South Asia business saw both revenue and PAT go up by 22 per cent to ₹15,482 crore and ₹237 crore, respectively.

"Our Q2 results highlight the strong momentum in our software solutions business, alongside continued growth in our core hardware portfolio. As enterprises modernise infrastructure, secure digital ecosystems and prepare for an AI-driven future, Redington is helping them accelerate this transformation through scalable, high-value offerings across cloud, cybersecurity and software services," said VS Hariharan, MD and Group CEO, Redington.

Shriram General profit up 3% at ₹144 crore

Mithun Dasgupta
Kolkata

Shriram General Insurance on Wednesday reported a 3 per cent year-on-year growth in net profit at ₹144 crore for the second quarter this fiscal, even as its gross written premium grew 26 per cent y-o-y during the period. The general insurer, jointly owned by Shriram Group and Sanlam Group, South Africa, had posted a net profit of ₹140 crore for the second quarter last fiscal.

The insurer's gross written premium rose to ₹1,085 crore in Q2FY26, from ₹861 crore in Q2FY25, backed by

Q2FY26 results (in ₹ cr)			
	Q2FY26	Q2FY25	Chg (%)
Net Profit	144	140	3
Gross Written Premium	1,085	861	26

Source: Company

strong agency strength. As on June 30, 2025, Shriram General Insurance had the largest agency strength in the country's non-life insurance industry. Currently, the insurer has 97,570 financial advisors.

Shriram General Insurance MD & CEO Anil Aggarwal, said the company posted a muted growth in net profit in Q2 because it was not able to settle the third-party

The insurer plans to scale the agency strength by up to two lakh by FY30

claims as per its expectation. "Frequency of TP claim reporting has gone up because there was a change in rules. As per the present rules, one has to report the claims within six months. This is a read and watch situation. I think over a period of time things will get better," said Aggarwal.

Driven by sustained momentum in its motor insurance portfolio, the company

witnessed a 28 per cent year-on-year increase in gross written premium at ₹2,045 crore in the first half of this fiscal. Net profit for H1FY26 grew 6 per cent to ₹269 crore against ₹254 crore for the same period of FY25.

FINANCIAL ADVISORS
The insurer recruited 9,482 new financial advisors during the first half of this financial year. It plans to scale the agency strength by up to two lakh by FY30.

"Last financial year our gross written premium stood at ₹3,763 crore. This fiscal, we expect it to grow to ₹4,500 crore," Aggarwal added.

Aurobindo Pharma net rises to ₹848 cr

Our Bureau
Hyderabad

Aurobindo Pharma's consolidated net profit increased 3.8 per cent to ₹848 crore in the second quarter of the current financial year ended September 30, 2025, compared to ₹817 crore in the corresponding quarter of the previous fiscal.

The total revenue of the Hyderabad-based company grew 6.3 per cent to ₹8,286 crore against ₹7,796 crore in the year-ago period.

"Q2 has been another steady quarter for Aurobindo, demonstrating the resilience of our base business



Total revenue grew 6.3% to ₹8,286 cr against ₹7,796 cr in the year-ago period

and the depth of our product portfolio. We continue to see healthy demand across key markets, with our US and Europe businesses performing in line with expectations," said K Nithyananda Reddy, Vice-Chairman and Managing Director, Aurobindo Pharma, in a release on Wednesday.

"The balance between growth and profitability re-

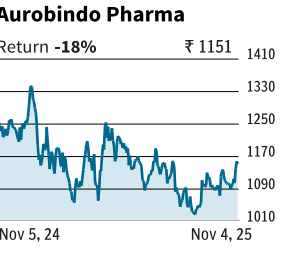
mains central to our execution. With the momentum we've built and all strategic initiatives progressing as planned, we are confident of meeting our annual guidance and sustaining long-term value creation," Reddy added.

Revenue from the US formulations increased 3.1 per cent y-o-y to ₹3,638 crore, while for Europe it grew 17.8 per cent to ₹2,480 crore.

TODAY'S PICK.

Aurobindo Pharma (₹1,151): BUY

Gurumurthy K
bl. research bureau



The short-term outlook is bullish for Aurobindo Pharma. The stock rose above its 200-Day Moving Average, currently at ₹1,132 this week and is holding well above it. The level of ₹1,130 will now act as a good support and limit the downside. Moving average crossovers on the daily chart also strengthens the bullish case. Immediate resistance is at ₹1,165 which can be broken in the coming days. Such a break can take Aurobindo Pharma share price up to ₹1,270 in the coming weeks.

Traders can buy Aurobindo Pharma now at ₹1,151. Accumulate on dips at ₹1,140.

Keep the stop-loss at ₹1,090. Trail the stop-loss up to ₹1,175 as soon as the stock goes up to ₹1,195. Revise the stop-loss up to ₹1,190 and ₹1,220 when the price touches ₹1,210 and ₹1,240 respectively. Exit the longs at ₹1,260.

Note: The recommendations are based on technical analysis. There is risk of loss in trading

Day trading guide

25699 » Nifty 50 Futures					
S1	S2	R1	R2	COMMENT	
25630	25520	25740	25820	wait for a rise. Go short at 25720 with a stop-loss at 25760	
₹985 » HDFC Bank					
S1	S2	R1	R2	COMMENT	
980	974	991	998	Go short only below 980. Keep the stop-loss at 982	
₹1468 » Infosys					
S1	S2	R1	R2	COMMENT	
1460	1425	1485	1500	Go short only below 1460. Keep the stop-loss at 1465	
₹409 » ITC					
S1	S2	R1	R2	COMMENT	
407	403	411	413	Take fresh shorts below 407. Keep the stop-loss at 408	
₹253 » ONGC					
S1	S2	R1	R2	COMMENT	
251	247	255	257	Wait for dips. Go long at 252. Keep the stop-loss at 250	
₹1472 » Reliance Ind.					
S1	S2	R1	R2	COMMENT	
1450	1435	1485	1500	Go short now and at 1480. Keep the stop-loss at 1490	
₹957 » SBI					
S1	S2	R1	R2	COMMENT	
945	938	960	967	Take fresh longs only above 960 with a stop-loss at 958	
₹2990 » TCS					
S1	S2	R1	R2	COMMENT	
2960	2940	3000	3025	Go short now and on a rise at 2995 with a stop-loss at 3005	

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

Amid rise in gold prices, Tanishq sees growth via exchange programme

Aishwarya Kumar Venkatesha Babu
Bengaluru



Arun Narayan, Senior Vice-President, Tanishq

Amid record high gold prices, Tanishq has seen a sharp rise in consumers trading old gold for new purchases.

The jewellery major reported a surge in gold exchange sales during the second quarter, with the trend now emerging as a long-term consumer behaviour shift rather than a festival spike, said Arun Narayan, Senior Vice-President, Tanishq. Gold prices have grown nearly 43 per cent this year, from ₹77,913 per 10 grams in January to ₹1,11,350 at present, as per data accessed through bank bazaars.

"Buying gold through an exchange is the best possible way; most households have unused gold lying in lockers or bullion form. Recycling what we already have is good for consumers, the economy, and even the planet," he said.

RATE-LED OFFERS
The campaign, coupled with rate-led offers and early on-

set of the festival season, helped lift overall jewellery sales despite the sharp rise in gold prices and high base from last year.

Titan's jewellery business grew 17.9 per cent year-on-year to ₹12,460 crore in the second quarter of FY26, contributing the bulk of the company's consolidated total income of ₹16,407 crore.

Within the company's mix, gold jewellery sales rose 13 per cent, coins surged 65 per cent on investment-led demand and studded jewellery grew 16 per cent. Narayan said while volume growth across the industry remained subdued, Tanishq recorded a marginal increase in the number of buyers.

Embassy REIT reports 15% y-o-y surge in NOI

Our Bureau
Bengaluru

Embassy REIT has posted 15 per cent year-on-year growth in net operating income (NOI) at ₹927 crore. Revenue from operations grew 13 per cent y-o-y to ₹1,124 crore.

Quarterly distributions reached ₹617 crore or ₹6.51 per unit, marking a 12 per cent y-o-y increase.

The company delivered 0.9 million square feet (msf) of new development in Bengaluru during the quarter. It leased 1.5 msf to marquee tenants, pushing occupancy to 93 per cent. Embassy REIT is actively evaluating multiple acquisi-

tion opportunities from both third parties and the Embassy Group.

Commenting on the performance, Amit Shetty, Chief Executive Officer of Embassy REIT, said: "We leased 1.5 msf this quarter to marquee names, occupancy climbed to 93 per cent, and delivered our highest quarterly distributions since listing. As we scale our development pipeline and evaluate further growth opportunities, we remain steadfast in our commitment to build enduring value for all our stakeholders."

The company is launching 2 msf of new development in Chennai, bringing the total development pipeline to 7.2 msf.

Customer engagement platform MoEngage raises \$100 m from Goldman Sachs Alternatives, A91 Partners

Our Bureau
Bengaluru

MoEngage, the customer engagement platform for consumer brands, has raised \$100 million from existing investor Goldman Sachs Alternatives and new investor A91 Partners, as the company continues its rapid global expansion, with North America now contributing the largest share of its revenue.

TOTAL FUNDING
With this round, MoEngage's total funding exceeds \$250 million. MoEngage will also expand its go-to-market and customer success teams in North America and EMEA to support continued

growth. The funding will accelerate innovation across MoEngage's Customer Engagement Platform, with a focus on expanding Merlin AI – a suite of AI agents, including its newer Offer and Campaign Decisioning Agents – that help marketing and product teams at B2C brands launch campaigns faster and scale conversions with AI Decisioning.

"Our global momentum on top of our category leadership in Asia is a validation that consumer brands are moving beyond legacy marketing clouds. Over 300 enterprises worldwide have turned to MoEngage for its ease of use and AI-led agility, achieving time-to-value within weeks of migration. These enterprise migrations



Raviteja Dodda, CEO and co-founder, MoEngage

have accelerated our growth in the North America and EMEA regions," said Raviteja Dodda, CEO and co-founder, MoEngage. "We are excited to partner with Goldman Sachs and A91 Partners in this journey," he added.

"MoEngage has been an incredible partner in our growth journey," said Hope Barrett, Senior Director of Martech at SoundCloud.

"Their platform enabled us to seamlessly migrate more than 120 million users in just 12 weeks and leverage AI-driven insights to accelerate product launches that have strengthened retention across our paid user base."

Rajat Sood, a Managing Director at Goldman Sachs Alternatives, said: "Our investment in MoEngage reflects Goldman Sachs' commitment to backing category-leading technology platforms that are leveraging AI for serving enterprises globally. By leveraging our global network, expertise and capital, we look forward to helping the company accelerate growth, expand into new markets, and deliver lasting value to its customers."

Microsoft to enable local data processing for Copilot

Our Bureau
Bengaluru

Microsoft has announced that it is making in-country data processing for Microsoft 365 Copilot interactions available in 15 countries. By the end of 2025, Microsoft will offer customers in Australia, the UK, India and Japan the option to have Microsoft 365 Copilot interactions processed in-country.

This offer is designed to enable customers, particularly those in government and highly-regulated industries, to access Microsoft 365 Copilot with an additional option for governance, security and regulatory compliance. With in-country processing, Copilot interactions are processed under normal operations in data centres within a nation's borders, giving customers greater control over their data.

Microsoft announced that in 2026 it will expand this option to customers in 11 additional countries.

BLACKBUCK LIMITED
(Formerly known as Zinka Logistics Solutions Limited)

Corporate Identity Number: L63030KA2015PLC079894

Registered Office: Vaswani Presidio No 84/2, II Floor, Panathur Main Road Kadubeesanahalli Off Outer Ring Road, Bengaluru - 560103, Karnataka.

Tel: Phone Number: +91 80461 22800 E-mail: cs@blackbuck.com Website: www.blackbuck.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2025

The Board of Directors of the Company, at the meeting held on Wednesday, November 05, 2025, approved the Un-Audited Financial Results of the Company for the quarter and half year ended on September 30, 2025 ("Financial Results").

The Financial results along with the Limited review report have been hosted on the Company's website at www.blackbuck.com and can be accessed by scanning the QR code.

For and on behalf of the Board of Directors
BlackBuck Limited
(Formerly known as Zinka Logistics Solutions Limited)
Sd/-
Barun Pandey
Company Secretary and Compliance Officer
Membership No : A39508

Dated : 06.11.2025
Place : Bangalore

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

