



Ref: BLACKBUCK/CORP/2025-26/40
June 24, 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,

Subject: Intimation regarding revision of Credit Rating under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that ICRA Limited (“ICRA”) has reviewed and assigned the ratings on Bank facilities availed by the Company. Please find the details below:

Instrument	Rated Amount (Rs. Crore)	Rating Action
Short-term fund based	147.00	[ICRA]A3+; upgraded from [ICRA]A4+
Total	147.00	

The rating letter of ICRA is attached as Annexure to this disclosure.

The aforesaid information is being made available on the Company’s website i.e. www.blackbuck.com.

We request you to kindly take the above on record.

Thanking you

For Zinka Logistics Solutions Limited

Barun Pandey
Company Secretary and Compliance Officer
Membership No: A39508

+91 80461 22800

cs@blackbuck.com

blackbuck.com

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

ICRA/Zinka Logistics Solutions Limited/24062025/01

Date: June 24, 2025

Mr. Satyakam G N

Chief Financial Officer

Zinka Logistics Solutions Limited

2nd Floor, Vaswani Presidio

No. 84/2, Panathur Main Road

Kadubessanahalli, Off Outer Ring Road Bellandur, Bengaluru – 560 103

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Zinka Logistics Solutions Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Short-term fund based	147.00	[ICRA]A3+; upgraded from [ICRA]A4+
Total	147.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment

¹ Complete definitions of the ratings assigned are available at www.icra.in.



programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SRI KUMAR KRISHNAMURTHY

Digitally signed by SRI KUMAR

KRISHNAMURTHY

Date: 2025.06.24 11:37:54 +05'30'

K Srikumar

Senior Vice President & Co-Group Head – Corporate Ratings

ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Fund based		
Axis Bank Limited	57.00	[ICRA]A3+	June 17, 2025
IDFC First Bank Limited	75.00		
Kotak Mahindra Bank Limited	10.00		
HSBC Limited	5.00		
Total	147.00		