

**Date: October 25, 2023**

**To,**  
**Department of Corporate Services,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400001  
Scrip Code: **543333**

**To,**  
**Listing Department,**  
**National Stock Exchange of India Limited**  
Exchange plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra East,  
Mumbai – 400051  
Scrip Symbol: **CARTRADE**

**ISIN: INE290S01011**

Dear Sir,

**Sub: Intimation of decision taken by the Board of Directors of Sobek Auto India Private Limited, a Wholly Owned Subsidiary of CarTrade Tech Limited.**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para B of Part A of Schedule III of the said regulations, it is hereby informed that Sobek Auto India Private Limited (“Sobek” or “OLX”), a wholly owned subsidiary of CarTrade Tech Limited (“the Company” or “CarTrade”) has made a strategic decision to shut down their own C2B operations of Auto transaction business (“C2B Business”) considering the challenges faced with its units economics. Sobek will continue to grow its Classified business (Olx.in - which includes both auto and non-auto verticals).

The Board of Directors of Sobek at their meeting held today i.e. on October 25, 2023 have decided to shut down their own C2B operations and reduce human resource and other administrative cost of the said business and explore partnerships with other players for the same.

The Classified business (Olx.in - which includes both auto and non-auto verticals) of Sobek demonstrates profitability and substantial potential for future growth. Sobek has thus made the strategic decision to concentrate its energies and resources on the classified business, recognizing its immense potential for sustained growth and value creation.

OLX Classifieds is a prominent player in the Indian classifieds industry, boasting over 100

**CarTrade Tech Limited**

Reg. Off. &amp; Corp. Off.: 12th Floor, Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.

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million app downloads. It offers a wide spectrum of services across 12 diverse categories, encompassing automobiles, real estate, electronics, and more. The platform consistently garners the attention of approximately 35 million unique visitors on a monthly basis, facilitating over 30 million listings annually. OLX remains committed to its support to dealers, fostering the growth of its classified business, and will continue to invest in its development.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are provided as an annexure to this intimation.

This information is also available on the website of the Company at <https://www.cartradetech.com/>

Request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For CarTrade Tech Limited

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Lalbahadur Pal  
Company Secretary and Compliance officer  
Mem. No. A40812

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Annexure I

**Disclosure for the proposed closure of part of business of Sobek Auto India Private Limited**

Sr. No.	Particulars	Details
a)	Date of such binding agreement, if any, entered for sale of such unit/division, if any.	Not Applicable, since there is no sale of unit/division.
b)	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year.	Not Applicable since Sobek was acquired by CarTrade Tech Limited on August 11, 2023 i.e. during the financial year 2023-24 and hence its accounts were not consolidated with CarTrade in the last financial year i.e. 2022-23.
c)	Date of closure or estimated time of closure.	Approximately 3 to 4 months.
d)	Reasons for closure.	The C2B transaction business of Sobek Auto, has faced challenges with its unit economics. Therefore, Sobek Auto has chosen to shut down their own C2B operations and explore partnerships with other players.

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