

Date: July 30, 2024

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/Madam,

**Sub: Investors Update/Presentation on unaudited Financial Results of the Company for the quarter ended June 30, 2024**

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the copy of Investor Presentation for the unaudited Financial Results of the Company for the quarter ended June 30, 2024.

The same is also made available on the website of the Company at <https://www.cartradetech.com/>

The above is for your information and records.

Yours faithfully

For CarTrade Tech Limited

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

Enclosed: a/a

**CarTrade Tech Limited**

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

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CarTradeTech

# Investor Presentation

Q1 FY25 Quarter ended

JULY 2024

 carwale

 bikewale

CarTrade.com

 SHRIRAM  
automall  
THE POWER OF CHOICE

 ADROIT AUTO™



DRIVE A *Smile*

# SAFE HARBOR

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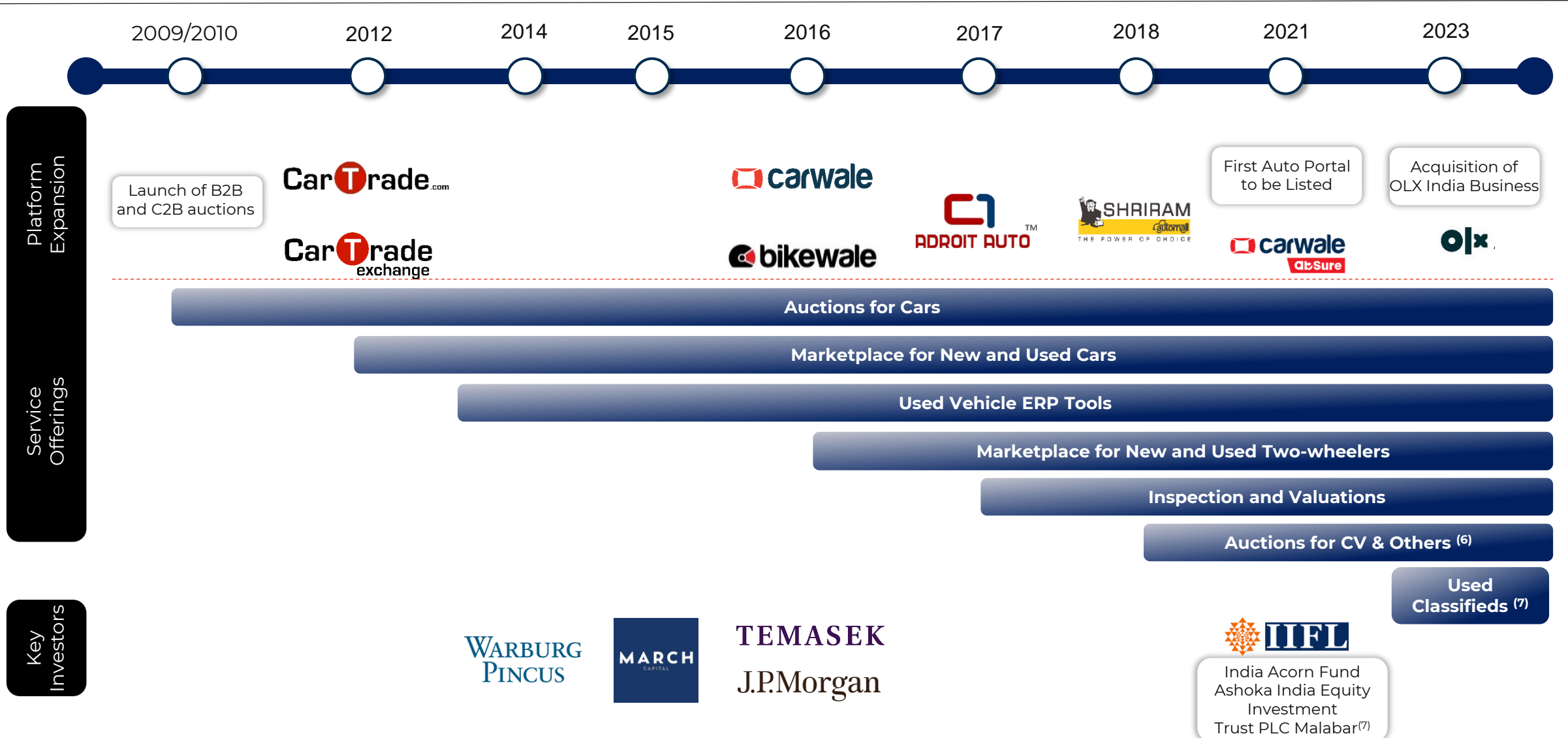
This presentation and the accompanying slides (the “Presentation”), which have been prepared by CarTrade Tech Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy,

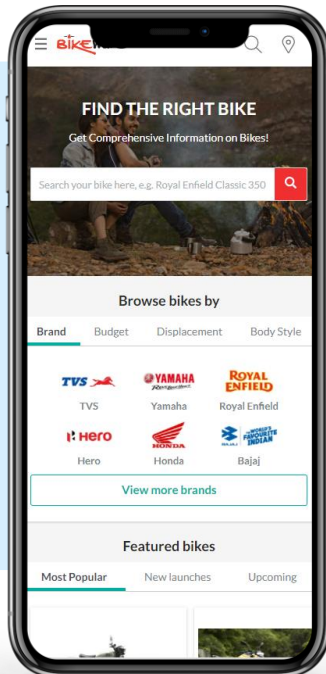
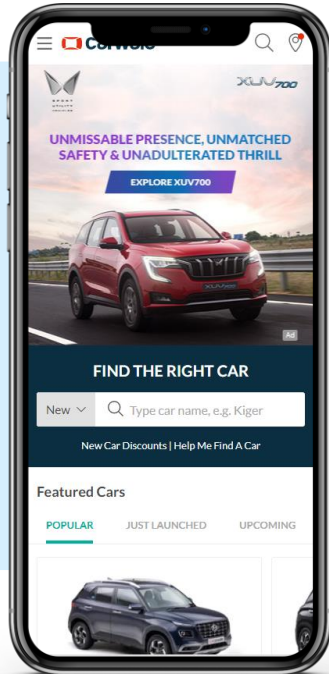
The Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

# JOURNEY SO FAR



Note:(1) CarTrade Tech is backed by several marquee institutional shareholders - Warburg Pincus LLC, March Capital, Temasek, JP Morgan and IIFL through their affiliates Highdell Investment Ltd, Springfield Venture International, MacRitchie Investments Pte. Ltd., CMDB II and IIFL Special Opportunities Fund - Series 8 respectively. (2) Acquired Automotive Exchange Private Limited, owners of brand name CarWale and BikeWale. (3) Indicates year of primary investment. (4) Acquired AISPL (Adroit) for a sum of INR 129.98mn. (5) Acquired 51% (55.43% on actual basis) of the paid-up share capital of SAMIL. (6) Includes farm equipment, construction equipment and others. (7) Malabar India Fund, Malabar Select Fund, Malabar Value Fund and Malabar Midcap Fund.(7) includes Online classifieds platform across 12 categories (include Auto, Real estate, Mobiles/ Electronics, Furniture, etc)

## Consumer Group

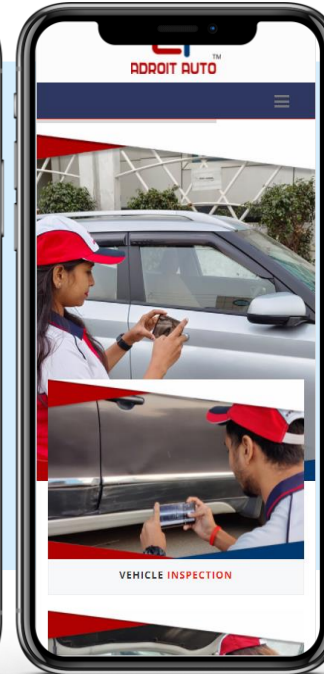
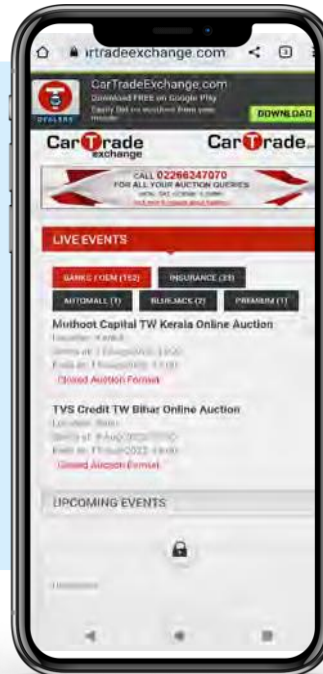
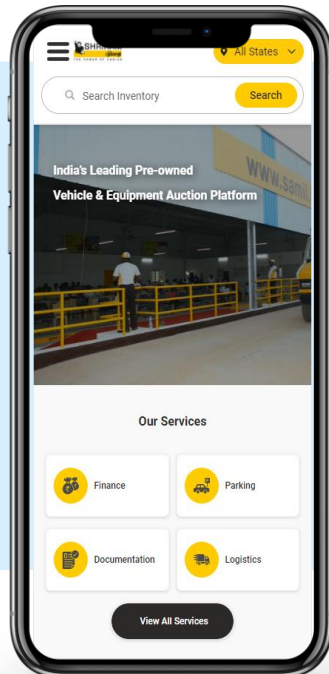


Online platforms for customers, dealers, and OEMs to buy and sell new and used vehicles seamlessly. Powered by tech-enabled ERP and CRM solutions.

## Remarketing Group



Phygital Auction Services    Online Auction Services    Inspection Services



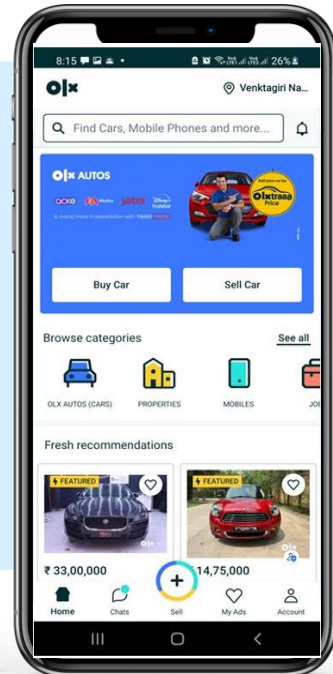
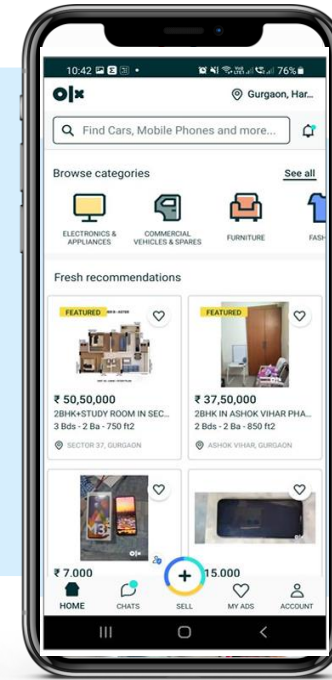
Online-offline auction platform used by consumers, business sellers, dealers, and fleet owners

Inspection and valuation services

## OLX India



Used Classifieds Business



Online classifieds platform across 12 categories (include Auto, Real estate, Mobiles/ Electronics, Furniture, etc).

# REVENUE GROWS 46% & PAT GROWS 69% in Q1



**#1**

- Auto Portal in India<sup>(1)</sup>
- Used Classified Business<sup>(1)</sup>
- Vehicle Auction Platform



**~70 Mn MAU<sup>(2)</sup>**

Across Platforms  
~100 Mn+ App Downloads



**95%+<sup>(3)</sup>**

Organic Unique Visitors in  
Q1 FY25



**400+ Physical Locations**

Automall, abSure & OLX India outlets



**1 Mn**

FY25 Auction Listings<sup>(4)</sup>



**1,564 Mn INR**

Revenue Q1 FY25



**428 Mn INR**

Adj EBITDA Q1 FY25



**229 Mn INR**

Profit after tax Q1 FY25



**Debt free** strong  
**Cash balance**

of around 782 Crore INR

Note:

1. Based on relative online search popularity on Google Trends when compared to our key competitors over the period from April 2020 to June 2024 for CarWale (CW), BikeWale (BW) & OLX India.
2. Monthly. Average Unique visitor (MAU) that visit our websites or apps, across Carwale, Bikewale and CarTrade ~ 41 Mn MAU and on OLX India ~ 30 Mn MAU for FY 25 Q1.
3. Organic Unique Visitors of Carwale, Bikewale, Cartrade, & OLX India.
4. Q1 FY25 annualised auction listing for Remarketing business..

# Consolidated Results - 46% Revenue growth and 69% Growth in PAT

Amount in Rs lakhs

Particulars	Quarter ended				Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	Y-o-Y	March 31, 2024
Income					
Revenue from operations	14,117.78	14,527.71	8,606.97	64%	48,994.62
Other income	1,518.60	1,533.59	2,084.37	-27%	6,528.07
<b>Total Income</b>	<b>15,636.38</b>	<b>16,061.30</b>	<b>10,691.34</b>	<b>46%</b>	<b>55,522.69</b>
Employee cost (Excl ESOP)	6,458.22	6,033.62	4,692.71	38%	22,600.16
ESOP	603.85	645.06	463.96	30%	2,006.00
Marketing	748.97	811.66	675.76	11%	2,860.74
Other expenses	4,148.36	4,305.35	2,227.45	86%	13,588.18
<b>Total expenses</b>	<b>11,959.40</b>	<b>11,795.69</b>	<b>8,059.88</b>	<b>48%</b>	<b>41,055.08</b>
<b>EBITDA</b>	<b>2,158.38</b>	<b>2,732.02</b>	<b>547.09</b>	<b>295%</b>	<b>7,939.54</b>
<b>EBITDA %</b>	<b>15%</b>	<b>19%</b>	<b>6%</b>		<b>16%</b>
Finance cost	254.56	255.75	217.37	17%	924.66
Depreciation and amortization expense	1,006.80	1,036.87	837.35	20%	3,739.31
<b>Profit before tax from Continuing Operations</b>	<b>2,415.62</b>	<b>2,972.99</b>	<b>1,576.74</b>	<b>53%</b>	<b>9,803.64</b>
Tax expenses	84.53	270.52	63.91		1,526.75
Deferred tax adjustment	75.32	361.47	161.34		63.75
<b>Profit After Tax for Continuing Operations</b>	<b>2,255.77</b>	<b>2,341.00</b>	<b>1,351.49</b>	<b>67%</b>	<b>8,213.14</b>
Profit / (Loss) from Discontinued Operation (net of tax)	34.09	155.86	-		-6,215.35
<b>Profit for the period / year</b>	<b>2,289.86</b>	<b>2,496.86</b>	<b>1,351.49</b>	<b>69%</b>	<b>1,997.79</b>
<b>Adjusted EBITDA</b>	<b>4,280.83</b>	<b>4,910.67</b>	<b>3,095.42</b>	<b>38%</b>	<b>16,473.61</b>
<b>Adjusted EBITDA %</b>	<b>27%</b>	<b>31%</b>	<b>29%</b>		<b>30%</b>

# Standalone Results

Amount in Rs lakhs

Particulars	Quarter ended				Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	Y-o-Y	March 31, 2024
<b>Income</b>					
Revenue from operations	5,046.26	4,913.30	4,284.91	18%	18,667.74
Other income	910.97	946.71	1,744.04	-48%	4,627.01
<b>Total Income</b>	<b>5,957.23</b>	<b>5,860.01</b>	<b>6,028.94</b>	<b>-1%</b>	<b>23,294.75</b>
Employee cost (Excl ESOP)	2,717.95	2,448.36	2,560.22	6%	10,109.05
ESOP	276.44	440.31	457.77	-40%	1,774.72
Marketing	592.95	584.10	630.22	-6%	2,433.11
Other expenses	735.74	626.52	762.01	-3%	2,758.72
<b>Total expenses</b>	<b>4,323.08</b>	<b>4,099.29</b>	<b>4,410.23</b>	<b>-2%</b>	<b>17,075.60</b>
<b>EBITDA</b>	<b>723.17</b>	<b>814.02</b>	<b>-125.32</b>	<b>677%</b>	<b>1,592.13</b>
<b>EBITDA %</b>	<b>14%</b>	<b>17%</b>	<b>-3%</b>		<b>9%</b>
Finance cost	13.52	16.26	16.16	-16%	54.19
Depreciation and amortization expense	249.86	208.21	193.71	29%	808.35
<b>Profit Before Tax</b>	<b>1,370.76</b>	<b>1,536.26</b>	<b>1,408.85</b>	<b>-3%</b>	<b>5,356.60</b>
Tax expenses	-	0.48	-		758.16
Deferred tax adjustment	83.23	463.20	174.39		379.67
<b>Profit After Tax</b>	<b>1,287.53</b>	<b>1,072.57</b>	<b>1,234.46</b>	<b>4%</b>	<b>4,218.77</b>
Adjusted EBITDA	1,910.58	2,201.04	2,076.49	-8%	7,993.87
Adjusted EBITDA %	32%	38%	34%		34%



# Remarketing Results

Amount in Rs lakhs

Particulars	Quarter ended				Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	Y-o-Y	March 31, 2024
Income					
Revenue from operations	4,406.44	5,276.68	4,332.34	2%	19,400.03
Other income	452.83	450.63	338.37	34%	1,531.43
<b>Total Income</b>	<b>4,859.27</b>	<b>5,727.31</b>	<b>4,670.71</b>	<b>4%</b>	<b>20,931.46</b>
Employee cost	2,044.88	2,220.64	2,106.39	-3%	9,053.06
Other expenses	1,734.05	1,865.95	1,547.48	12%	6,571.06
<b>Total expenses</b>	<b>3,778.93</b>	<b>4,086.59</b>	<b>3,653.87</b>	<b>3%</b>	<b>15,624.12</b>
<b>EBITDA</b>	<b>627.51</b>	<b>1,190.09</b>	<b>678.47</b>	<b>-8%</b>	<b>3,775.91</b>
<b>EBITDA %</b>	<b>14%</b>	<b>23%</b>	<b>16%</b>		<b>19%</b>
Finance cost	229.87	220.43	201.38	14%	850.66
Depreciation and amortization expense	472.35	544.81	490.46	-4%	2,096.19
<b>Profit Before Tax</b>	<b>378.12</b>	<b>875.48</b>	<b>325.00</b>	<b>16%</b>	<b>2,360.49</b>
Tax expenses	83.91	269.41	63.38	32%	766.19
Deferred tax adjustment	31.42	-62.40	26.39	19%	-157.73
<b>Profit After Tax</b>	<b>262.79</b>	<b>668.47</b>	<b>235.23</b>	<b>12%</b>	<b>1,752.03</b>
<b>Adjusted EBITDA</b>	<b>1,086.12</b>	<b>1,633.70</b>	<b>1,023.03</b>	<b>6%</b>	<b>5,326.85</b>
<b>Adjusted EBITDA %</b>	<b>22%</b>	<b>29%</b>	<b>22%</b>		<b>25%</b>

# OLX India Results

Amount in Rs lakhs

Particulars	Quarter ended		For the period
	June 30, 2024	March 31, 2024	Aug 12 - March 31, 2024
<b>Income</b>			
Revenue from operations	4,668.13	4,341.84	10,945.89
Other income	155.63	135.87	375.61
<b>Total Income</b>	<b>4,823.76</b>	<b>4,477.72</b>	<b>11,321.50</b>
Employee cost (Excl ESOP)	1,665.12	1,325.31	3,328.44
ESOP	321.63	211.76	211.76
Other expenses	1,875.98	2,078.83	4,837.53
<b>Total expenses</b>	<b>3,862.74</b>	<b>3,615.90</b>	<b>8,377.73</b>
<b>EBITDA</b>	<b>805.40</b>	<b>725.94</b>	<b>2,568.15</b>
<b>EBITDA %</b>	<b>17%</b>	<b>17%</b>	<b>23%</b>
Finance cost	11.18	19.06	20.02
Depreciation and amortization expense	126.22	125.51	209.60
<b>Profit before tax from Continuing Operations</b>	<b>823.64</b>	<b>717.25</b>	<b>2,714.14</b>
Tax expenses	-	-	-
<b>Profit from Continuing Operations</b>	<b>823.64</b>	<b>717.25</b>	<b>2,714.14</b>
<b>Profit / (Loss) from Discontinued Operation (net of tax)</b>	<b>34.09</b>	<b>155.86</b>	<b>-6,215.35</b>
<b>(Loss) / Profit for the period / year</b>	<b>857.72</b>	<b>873.11</b>	<b>-3,501.21</b>
<b>Adjusted EBITDA</b>	<b>1,282.66</b>	<b>1,073.58</b>	<b>3,155.53</b>
<b>Adjusted EBITDA %</b>	<b>27%</b>	<b>24%</b>	<b>28%</b>

\*CarTrade Tech acquired 100% of Sobek Auto (OLX business in India) on August 11, 2023

# SEGMENTAL RESULTS

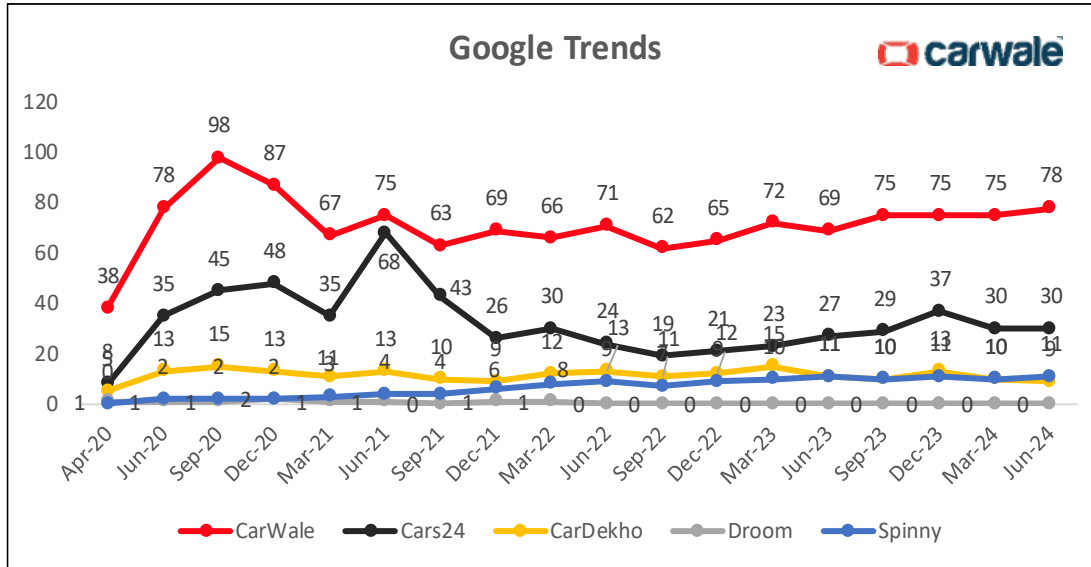
Amount in Rs lakhs

Particulars	Quarter ended				Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	Y-o-Y	March 31, 2024
<b>Segment Revenue</b>	<b>14,117.78</b>	<b>14,527.70</b>	<b>8,606.97</b>	<b>64%</b>	<b>48,994.61</b>
Consumer	5,046.26	4,913.29	4,284.91	18%	18,667.74
Remarketing	4,406.44	5,276.68	4,332.34	2%	19,400.03
Classifieds	4,668.13	4,341.84	NA		10,945.89
Less: Intersegment eliminations	-3.05	-4.12	-10.28		-19.04
<b>Segment Result</b>	<b>2,762.24</b>	<b>3,377.08</b>	<b>1,011.05</b>	<b>173%</b>	<b>9,945.54</b>
Consumer	999.63	1,254.29	332.45	201%	3,366.82
Remarketing	633.29	1,183.07	684.66	-8%	3,795.42
Classifieds	1,127.02	937.68	NA	NA	2,779.90
Less: Intersegment eliminations	2.30	2.04	-6.06	NA	3.40
<b>Unallocated</b>	<b>-346.61</b>	<b>-404.09</b>	<b>565.69</b>		<b>-141.90</b>
Add: Other income	1,518.60	1,533.59	2,084.37	-27%	6,528.07
Less: Finance Cost	-254.56	-255.75	-217.37	17%	-924.66
Less: Depreciation and Amortisation expenses	-1,006.80	-1,036.87	-837.35	20%	-3,739.31
Less: Share based expenses	-603.85	-645.06	-463.96	30%	-2,006.00
<b>Profit before Tax from Continuing Operation</b>	<b>2,415.63</b>	<b>2,973.00</b>	<b>1,576.73</b>	<b>53%</b>	<b>9,803.64</b>
Tax	-159.85	-631.99	-225.25	-29%	-1,590.50
<b>Profit from Continuing Operations</b>	<b>2,255.78</b>	<b>2,341.01</b>	<b>1,351.48</b>	<b>67%</b>	<b>8,213.14</b>
Profit / (Loss) from Discontinued Operation (net of tax)	34.09	155.86	-	NA	-6,215.35
<b>Profit for the period / year</b>	<b>2,289.87</b>	<b>2,496.87</b>	<b>1,351.48</b>	<b>69%</b>	<b>1,997.79</b>

# Strong Portfolio of Well Recognised Brands

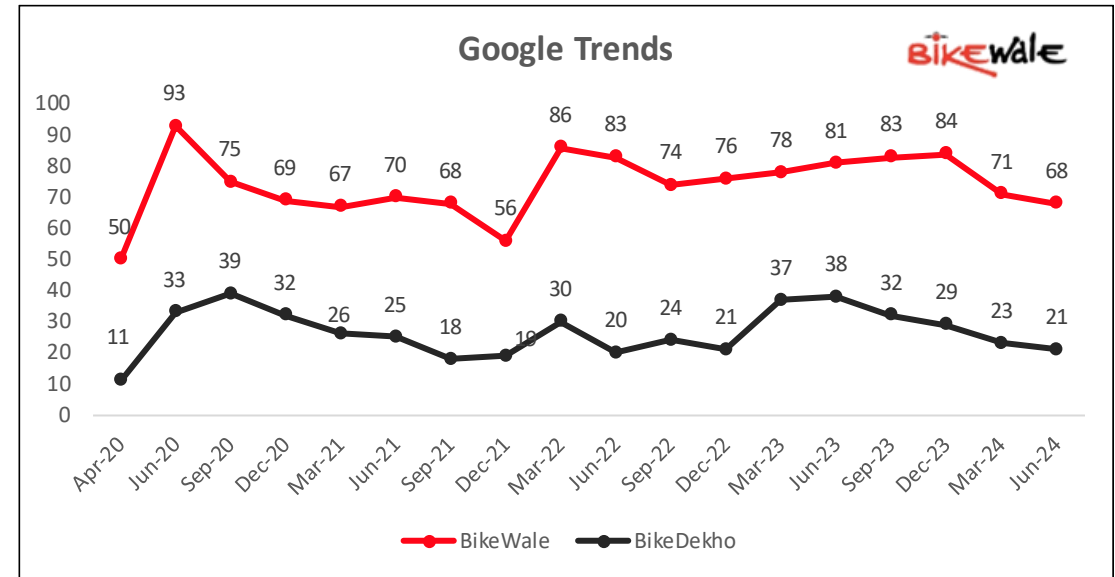
## Google Trends - Relative Search Interest<sup>(1)</sup>

(April 2020 – June 2024)



## Google Trends - Relative Search Interest<sup>(2)</sup>

(April 2020 – June 2024)



Highest index score among competitors



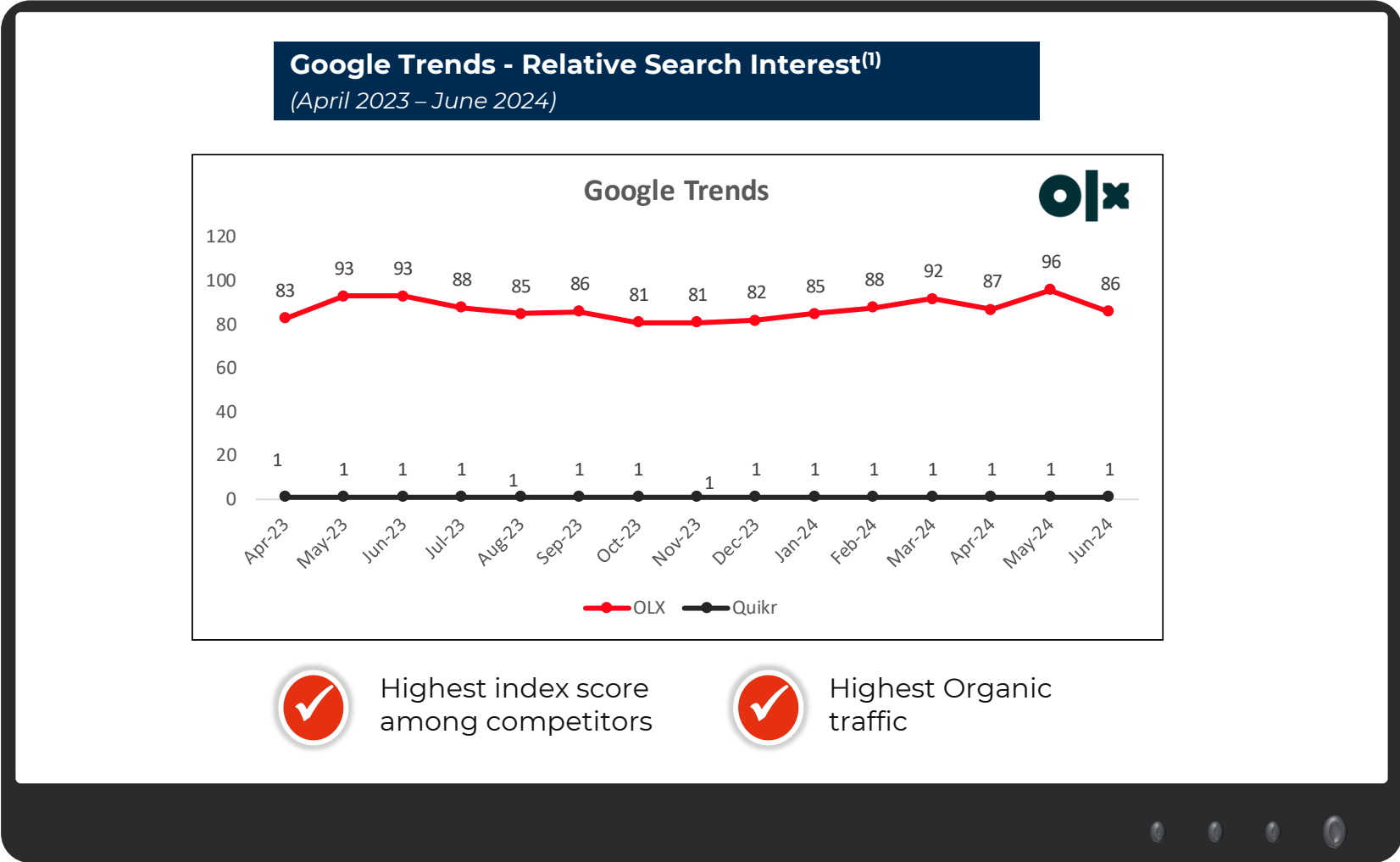
Organic traffic comprising 92% of all traffic<sup>(3)</sup>



Brands synonymous with trust, quality and reliability

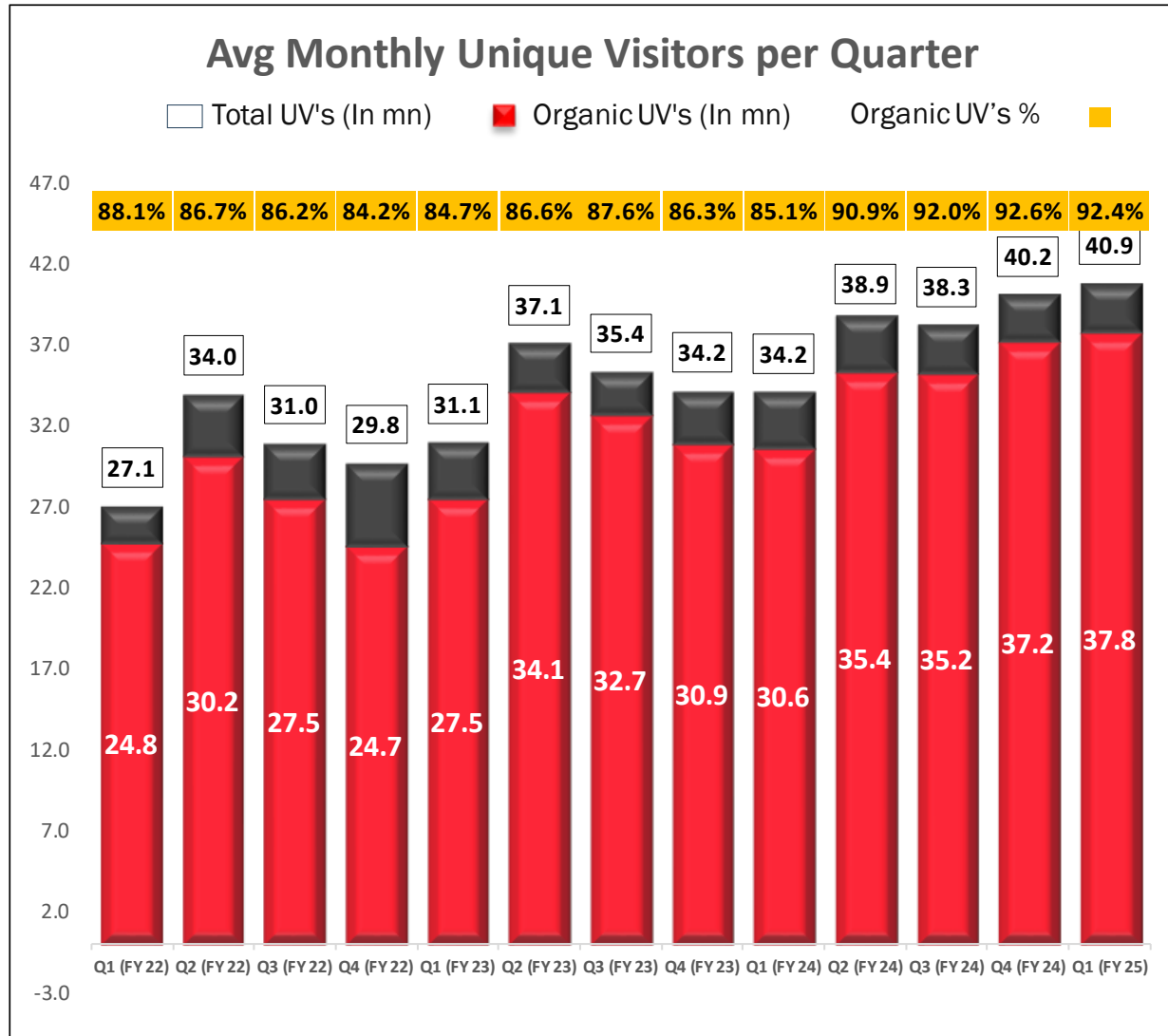
Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was not enough data for this term. (1) In "Autos and Vehicles" category in India. "Search Term" has been selected for all the selected players (CarWale, CarDekho, Cars24, Droom, and Spinny.). (2) In "Autos and Vehicles" category in India. "Search Term" has been selected for all the selected players (BikeWale and BikeDekho). (3) For Q1 FY25

# Strong Portfolio of Well Recognised Brands



Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was no enough data for this term.<sup>(1)</sup> In “All Category” category in India. “Search Term” has been selected for all the selected players (OLX India and Quikr).

# Average Monthly UVs at 41 Mn; 92.4% Organic



## Key Advantages of having a large Organic Customer Base



Our platforms are built to connect potential buyers with dealers, OEMs and other partners which are monetized by running marketing campaigns from OEMs, dealers, banks, insurance companies and other financial institutions.



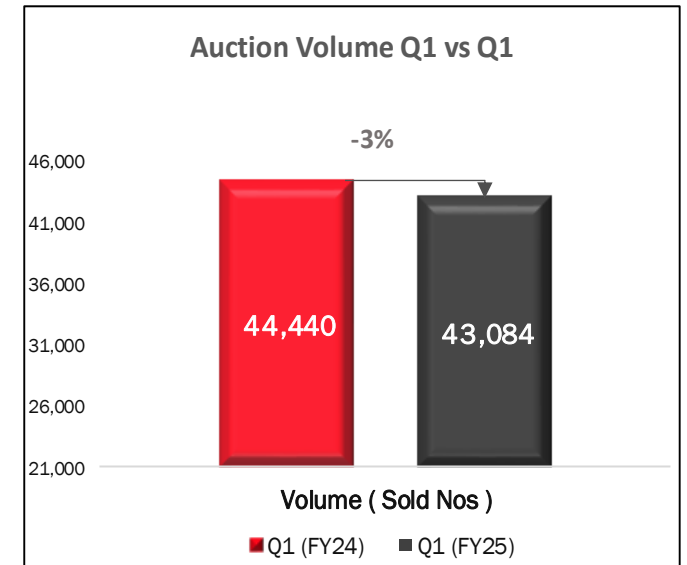
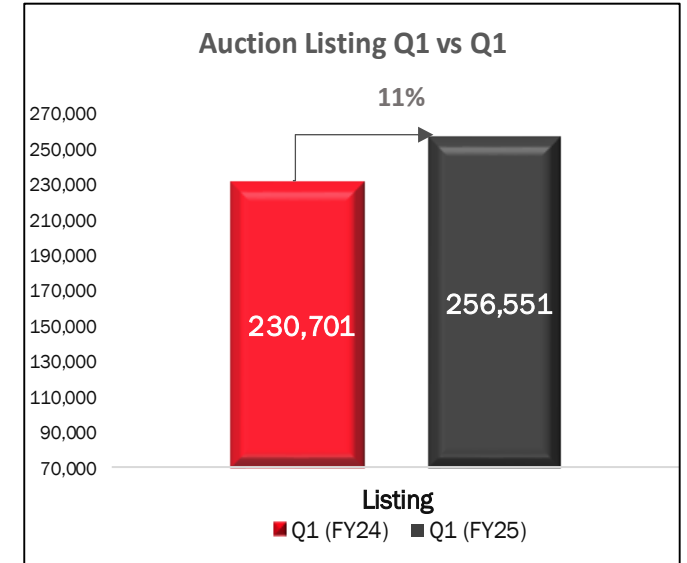
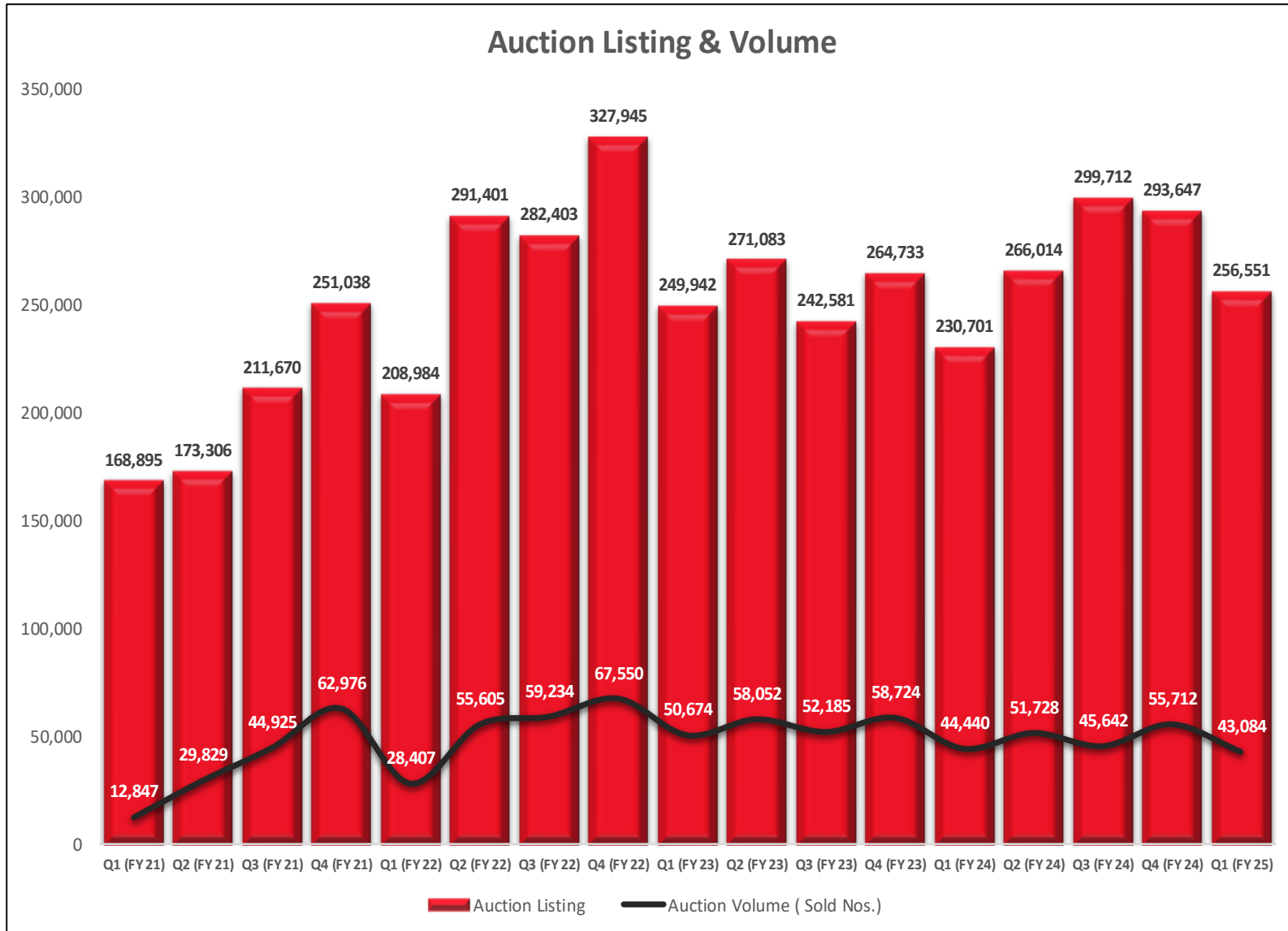
This large customer base and resultant exposure gives OEMs and dealers the perfect platform to effectively leverage their marketing spends and enhance sales



Having a large organic customer base not only strengthens the brand equity, but also helps in lowering the Customer Acquisition Costs

Note - We define a monthly unique visitor as an individual who has visited our websites or apps (CarWale, CarTrade and BikeWale) within a calendar month, based on data as measured by Google Analytics and Firebase. If an individual accesses more than one of our websites and apps within a given month, the first access to each website or app by each such individual is counted as a unique visitor. Percentage of Organic Unique Visitors = Average monthly unique organic visitors as a percentage of the sum of average monthly unique organic visitors and average monthly unique visitors from paid sources. If a visitor has visited through both organic and paid sources, then such visitor will get counted under the first source.

# Remarketing Auction Listings & Volumes\*



\*Vehicle auction listing

# Thank You



**CarTrade Tech Limited**  
CIN: L74900MH2000PLC126237

**Mr. Lalbahadur Pal**  
Company Secretary & Compliance Officer  
Email id: investor@cartrade.com



**Strategic Growth Advisors Pvt Ltd.**  
CIN: U74140MH2010PTC204285

**Shikha Puri / Riddhish Bhayani**  
Email id: shikha.puri@sgapl.net / riddhish.bhayani@sgapl.net  
Tel No: +91 98192 82743 / +91 9029319564