

Date: October 24, 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/Madam,

Sub: Press Release title “CarTrade Foundation Launches DriveASmile Initiative to Uplift India’s 37 Million Mobility Workers”

Pursuant to regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release dated October 24, 2023 titled “CarTrade Foundation Launches DriveASmile Initiative to Uplift India’s 37 Million Mobility Workers”.

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

The above is for your information and record.

Yours faithfully

For CarTrade Tech Limited

Lalbahadur Pal
Company Secretary and Compliance officer
Mem. No. A40812
Enclosed a/a

CarTrade Tech Limited

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

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CarTrade Foundation Launches DriveASmile Initiative to Uplift India's 37 Million Mobility Workers

Mumbai, October 24, 2023: In a bid to create a lasting positive social impact within India's mobility sector, CarTrade Tech's CSR Arm, CarTrade Foundation, on the auspicious occasion of Dussehra, is proud to announce the launch of its flagship 'DriveASmile' initiative. As India's leading multi-channel auto platform, CarTrade Tech is committed to driving innovation and social change within the automotive industry through this endeavour.

'DriveASmile' (www.driveasmile.org) is a digital marketplace connecting individuals in the mobility sector, including taxi drivers, food delivery personnel, auto plant workers, petrol station employees, automobile dealership staff, etc and their families, to compassionate donors and donor organisations. This platform provides a streamlined and transparent means for donors to make a meaningful impact on the lives of those encountering financial challenges within the mobility sector.

India's mobility sector, which includes the vast workforce of the automotive industry, is characterised by a significant number of individuals who do not have the assurance of social safety nets. With over a decade of leadership in this field, CarTrade Tech is deeply aware of the challenges faced by people working in the mobility sector.

In response to this pressing need, CarTrade Tech launched the 'DriveASmile' initiative, which aims to bring profound social change within India's mobility sector. Leveraging state-of-the-art technology and an unwavering commitment to transparency, 'DriveASmile' offers a meticulously streamlined and verified donation process. This guarantees that those in need receive timely financial assistance while upholding the highest standards of accountability.

Currently, there are two live programs on the platform: Support for Education & Health for Car Dealer Employees and Support for Education for Transport Industry Families.

Mr. Vinay Sanghi, Chairman, and Founder of CarTrade Tech, stated, *"In our view, the path to business success should be paved with a commitment to reciprocate the support we receive from the very communities that underpin our enterprise. The individuals who are part of the mobility and automotive sector's intricate value chain are not just vital to our operations; they are an integral part of our journey. Through DriveASmile, a digital marketplace connecting donors with verified recipients, we are committed to offering unwavering assistance to the dedicated workforce of the mobility sector and standing by them in their times of need. It is not just a program; it's a living testament to our ethos of compassion and solidarity. We are proud to have launched 'DriveASmile' on the auspicious occasion of Dussehra, symbolising our commitment to foster positive social change in the mobility sector."*

The two live programs on the platform are:

1. **Support for Education and Health of Car Dealer Employees:** CarTrade Foundation is committed to offering educational and healthcare support to Car Dealer employees and their families. This program will be run for all car dealer employees across India and we hope to make a meaningful difference in the lives of car dealer employees and their families starting today.
2. **Support for Education of Transport Industry Families:** This initiative powered by Shriram Automall India Limited (SAMIL) is to help workers in the Transport Fraternity including commercial vehicle owner-cum-drivers, helpers, cleaners, labourers, workers, coolies, and transporters get financial aid for their children to pursue their education and transform their lives through the power of knowledge. The goal is to leverage DriveASmile's tech-enabled platform to empower these families and ensure that their children have access to quality education.

Recipients can apply via the user-friendly www.driveasmile.org platform.

Join the DriveASmile Revolution

CarTrade Tech invites visionaries, businesses, and champions of change to join hands in this endeavour and help the workers of the mobility sector. Be part of a movement that doesn't just transform individual lives, but also an entire industry's role in society. For more information about DriveASmile and how you can be part of this transformation, please visit www.driveasmile.org

About CarTrade Tech Limited: (www.cartradetech.com; NSE: CARTRADE|BSE:543333) CarTrade Tech Ltd. is a multi-channel auto platform with a presence across all vehicle types and value-added services. The platform got 34 million average monthly unique visitors in Q1 FY24 and based on Q1 FY24 annualised numbers has 1 mn listings for auction. The platform operates under several brands: CarWale, CarTrade, Olx, Shriram Automall, BikeWale, CarTrade Exchange and Adroit Auto. These platforms enable new and used automobile customers, vehicle dealerships, vehicle OEMs, and other businesses to buy and sell vehicles in a simple and efficient manner.