

Date: December 16, 2021

To, The Manager, Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 543333	To, The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Trading Symbol: CARTRADE
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ISIN: INE290S01011

Sub: Press Release / Media Release

We attach a Press Release / Media Release by the Company titled “CarTrade Tech to deploy up to USD 100 mn (INR 750 crores) for strategic acquisitions and investments in the automotive ecosystem” for your information and dissemination on your website.

Kindly take the same on the record and acknowledge receipt.

Thanking You.

Yours faithfully,
For CarTrade Tech Limited

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

CarTrade Tech Limited (formerly known as MXC Solutions India Private Limited)

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

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CarTrade Tech to deploy up to USD 100 mn (INR 750 crores) for strategic acquisitions and investments in the automotive ecosystem

- CarTrade Tech plans to acquire and invest in companies which will help the group digitize the buying and selling journey of vehicles
- Will acquire and invest in companies offering differentiated services and technology in the automotive space

Mumbai, 16TH December, 2021: CarTrade Tech Ltd, one of India's leading automotive platforms, plans to deploy up to USD 100 mn (INR 750 crores) to strategically acquire and invest into companies in the automotive space. The group wants to strengthen its position as a leading automotive platform in India by acquiring and investing in companies which will help it to either enter a new market / segment or bring new products and technologies to existing customers.

The group is actively looking to acquire and invest in companies that are driving innovation in all aspects of the automobile ecosystem which include auto finance, leasing, insurance, servicing, car ownership, electric vehicles and new age tech to digitize the auto buying and selling journey. In addition to capital, CarTrade Tech will bring unique value to these companies through synergies with group companies, and access to customers and technology, thereby helping these companies scale rapidly.

CarTrade Tech over the last few years has successfully acquired and integrated CarWale – a leader in the online new and used car space, Shriram Automall (SAMIL) – a leader in the auto auction space, BikeWale – a leader in the 2 wheeler online space and Adroit Auto – a leader in auto inspections and valuations.

Commenting on the same, Mr. Vinay Sanghi, Founder & Chairman, CarTrade Tech added, “We want to completely digitize the process of buying and selling vehicles and continue to be a key enabler in the growth of the auto ecosystem. To facilitate this, we are looking to deploy up to USD 100 mn for acquiring and investing into companies that are driving innovation in the auto ecosystem, so that we can offer the consumer a great online auto shopping and ownership experience. We have been very successful in growing our business organically and inorganically and want to acquire and invest into companies which will help us accelerate the digital transformation process. We are very excited about partnering with entrepreneurs who share the same vision and passion. “

About CarTrade Tech Limited: (www.cartradetech.com; NSE: CARTRADE; BSE: 543333)

CarTrade Tech Ltd. is a multi-channel auto platform with presence across vehicle types and value-added services. The platform gets 34 million average monthly unique visitors and based on Q2FY22 annualized numbers lists 1.2 mn vehicles for auction. The platform operates under several brands: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange, Adroit Auto and AutoBiz. These platforms enables new and used automobile customers, vehicle dealerships, vehicle OEMs and other businesses to buy and sell vehicles in a simple and efficient manner.

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