

**TRACXN TECHNOLOGIES LIMITED**  
(Formerly Known as “Tracxn Technologies Private Limited”)

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August 01, 2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 543638**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051.  
**Scrip Code: TRACXN**

**Dear Sir/Madam,**

**Sub: Outcome of the Board Meeting held today i.e., August 01, 2023**

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Tuesday, August 01, 2023, inter-alia, considered and approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2023.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith copy of the Un-Audited Financial Results for the quarter ended June 30, 2023 along with the Limited Review Report received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 3.30 PM. and concluded at 4.20 PM

Request you to kindly take the same on record.

Thanking You.

Yours faithfully,  
For **Tracxn Technologies Limited**

**Megha Tibrewal**  
**Company Secretary and Compliance Officer**  
**Membership No. A39158**  
Encl.: A/a

# Price Waterhouse Chartered Accountants LLP

To  
The Board of Directors  
Tracxn Technologies Limited  
L-248, 2<sup>nd</sup> Floor 17<sup>th</sup> Cross,  
Sector 6, HSR Layout,  
Bangalore - 560102

1. We have reviewed the unaudited financial results of Tracxn Technologies Limited (the "Company") for the quarter ended June 30, 2023 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2023', together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



Mohan Danivas S A  
Partner

Membership Number 209136  
UDIN: 23209136BGXTXF2254

Place: Bangalore  
Date: August 01, 2023

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bangalore - 560 008  
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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023  
(All amount in Rs Lakhs, except earnings per share, unless otherwise stated)

Sl No	PARTICULARS	For the quarter ended			For the year
		30.06.2023	31.03.2023	30.06.2022	ended 31.03.2023
		(Unaudited)	(Unaudited) (Refer Note - 6)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	1,982.01	2,033.89	1,840.45	7,810.57
	(b) Other income	19.56	24.29	26.96	131.08
	(c) Other gains/ (losses) - net	75.09	48.88	40.60	176.44
	<b>Total income (a+b+c)</b>	<b>2,076.66</b>	<b>2,107.06</b>	<b>1,908.01</b>	<b>8,118.09</b>
2	<b>Expenses</b>				
	(a) Employee benefits expense	1,737.57	1,757.77	1,617.04	6,698.47
	(b) Depreciation and amortization expense	4.08	6.56	2.49	19.03
	(c) Other expenses	242.90	206.62	204.89	854.93
	<b>Total expenses (a+b+c)</b>	<b>1,984.55</b>	<b>1,970.95</b>	<b>1,824.42</b>	<b>7,572.43</b>
3	<b>Profit before exceptional items and taxation (1-2)</b>	<b>92.11</b>	<b>136.11</b>	<b>83.59</b>	<b>545.66</b>
4	Exceptional items - IPO Expenses (Refer Note - 7)	-	-	-	(449.08)
5	<b>Profit before taxation (3-4)</b>	<b>92.11</b>	<b>136.11</b>	<b>83.59</b>	<b>994.74</b>
6	<b>Tax expense:</b>				
	(a) Current tax	5.27	11.55	-	11.55
	(b) Deferred tax (Refer Note - 3)	17.91	(2,325.72)	-	(2,325.72)
	<b>Net tax expense (a+b)</b>	<b>23.18</b>	<b>(2,314.17)</b>	<b>-</b>	<b>(2,314.17)</b>
7	<b>Profit for the period/year (5-6)</b>	<b>68.93</b>	<b>2,450.28</b>	<b>83.59</b>	<b>3,308.91</b>
8	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit and loss:				
	Remeasurements of defined benefit plans - gains/ (losses) (net)	(19.95)	53.47	8.75	73.00
	Tax impact on the above	5.02	(18.37)	-	(18.37)
	<b>Total other comprehensive Income for the period/year</b>	<b>(14.93)</b>	<b>35.10</b>	<b>8.75</b>	<b>54.63</b>
9	<b>Total comprehensive income for the period/year (7+8)</b>	<b>54.00</b>	<b>2,485.38</b>	<b>92.34</b>	<b>3,363.54</b>
10	<b>Paid-up equity share capital [Face value Re. 1 per share]</b>	<b>1,007.76</b>	<b>1,003.10</b>	<b>1,003.10</b>	<b>1,003.10</b>
11	<b>Other Equity</b>				<b>4,965.66</b>
12	<b>Earnings per equity share (EPS)</b> (nominal value of ₹ 1/-each) (not annualised)				
	(a) Basic (in Rs.) (Face value of Re 1 each)*	0.07	2.44	0.08	3.30
	(b) Diluted (in Rs.) (Face value of Re 1 each)*	0.06	2.21	0.07	2.99

See accompanying notes to these financial results

\* EPS as presented above is not annualised except for the year ended March 31, 2023



**Initialed For  
Identification  
Purpose Only**

Tracxn Technologies Limited (formerly known as Tracxn Technologies Private Limited)  
Registered Office: No. L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102  
Corporate Identity Number: L72200KA2012PLC065294  
Phone: +91 90360 90116, Email: investor.relations@tracxn.com, Website: www.tracxn.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**  
(All amount in Rs Lakhs, except earnings per share, unless otherwise stated)

**Notes:**

- 1 The Statement of Financial Results for the quarter ended June 30, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
- 2 The Company has, at various grant dates issued ESOPs to its employees at an exercise price equal to the face value of the Company's share, which were approved by the Nomination and Remuneration Committee and the Board of Directors. For the quarter ended June 30, 2023, an amount of Rs. 90.02 Lakhs (March 31, 2023: Rs. 154.41 Lakhs) has been recorded as employee stock option expense based on requirements in Ind AS 102, 'Share-based payments'. The ESOPs granted and outstanding as at June 30, 2023, aggregates to 9,700,888 (March 31, 2023: 9,720,193). The Company has allotted 466,117 equity shares to the employees on exercise under ESOP Scheme for the quarter ending June 30, 2023.
- 3 During the quarter ended March 31, 2023, management has assessed and recognised deferred tax assets on carry forward business losses based on availability of future taxable profits. Management has assessed the recoverability of such deferred tax assets as at June 30, 2023 and concluded that no adjustments are required.
- 4 The Company's operations relate to only one reportable segment viz Platform Subscription. Accordingly, no separate disclosure of segment information is required.
- 5 The above statement of unaudited financial results for the quarter ended June 30, 2023 has been reviewed and recommended by the Audit Committee on August 01, 2023 and thereafter approved by the Board of Directors at their meeting held on August 01, 2023.
- 6 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the previous financial year which were subjected to review by the statutory auditors.
- 7 The transaction costs aggregating to Rs 449.08 lakhs incurred upto March 31, 2022 with respect to the IPO of the Company were recognised as an expense upto that date. During the year ended March 31, 2023, pursuant to successful completion of the IPO, these expenses were recovered from the selling shareholders.
- 8 The Company changed its name to Tracxn Technologies Limited (formerly Tracxn Technologies Private Limited) after its conversion to a Public Limited Company pursuant to a fresh certificate of incorporation dated July 28, 2021 issued by the Registrar of Companies, Bangalore.
- 9 Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation for the purpose of comparability.

Place: Bengaluru  
Date: 01 August 2023



**Initialed For  
Identification  
Purpose Only**

For and on behalf of the Board of Directors  
of Tracxn Technologies Limited

Neha Singh  
Managing Director

