

**Date: November 09, 2023**

**To,**  
**Department of Corporate Services,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400001  
**Scrip Code:** 543333  
**ISIN:** INE290S01011

**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

Dear Sir/Madam,

**Sub: Investors Update/Presentation on Unaudited Financial Results of CarTrade Tech Limited (the “Company”) for the second quarter and half year ended on September 30, 2023**

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 second quarter and half year ended on September 30, 2023.

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**

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**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.

W: cartradetech.com | T: +91 22 6739 8888 | E: investor@cartrade.com | CIN: L74900MH2000PLC126237



CarTradeTech

# Investor Presentation

Q2 FY24 Quarter ended

November 2023

 carwale

 bikewale

CarTrade.com

 SHRIRAM  
automall  
THE POWER OF CHOICE

 ADROIT AUTO™



DRIVE A *Smile*

# SAFE HARBOR

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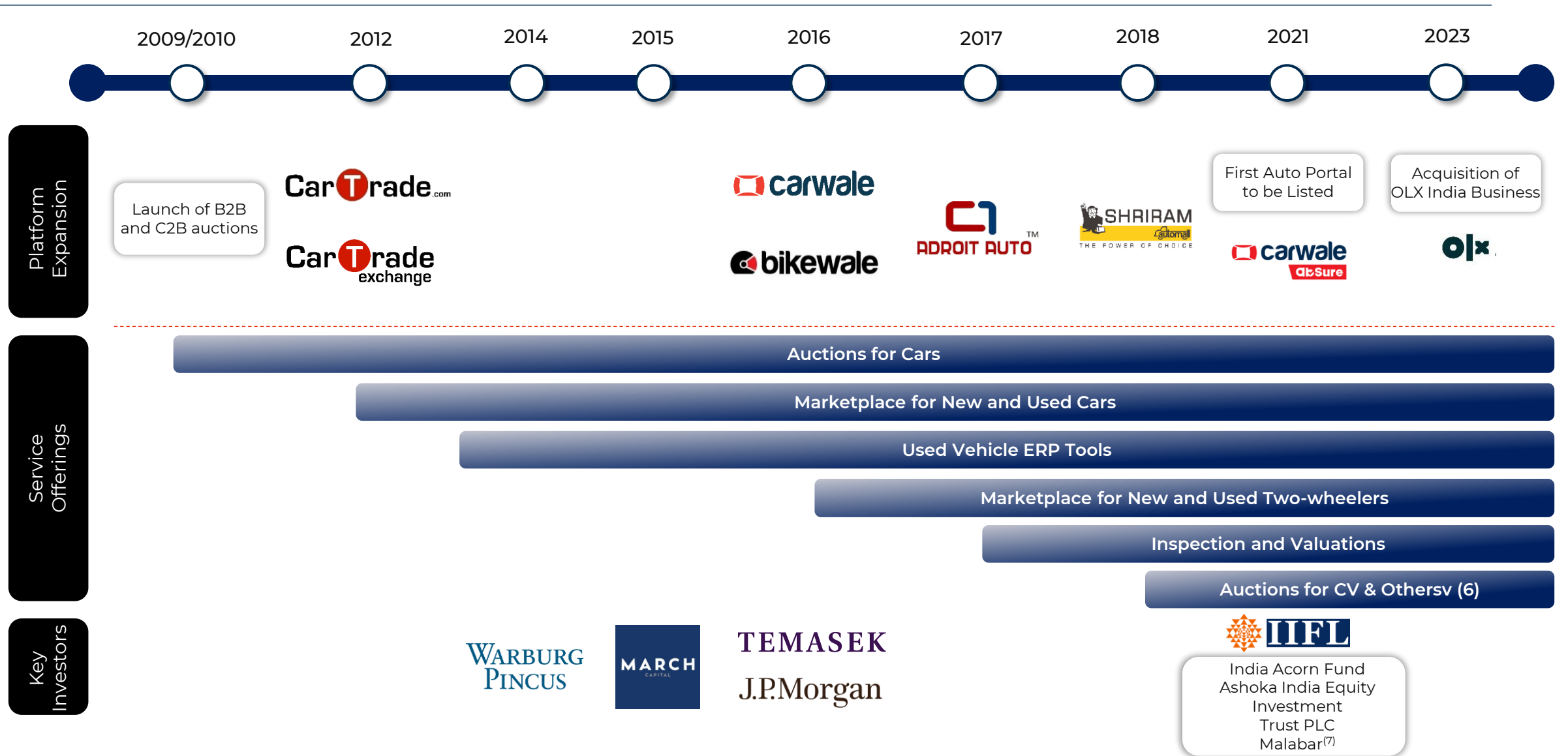
This presentation and the accompanying slides (the “Presentation”), which have been prepared by CarTrade Tech Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall 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.

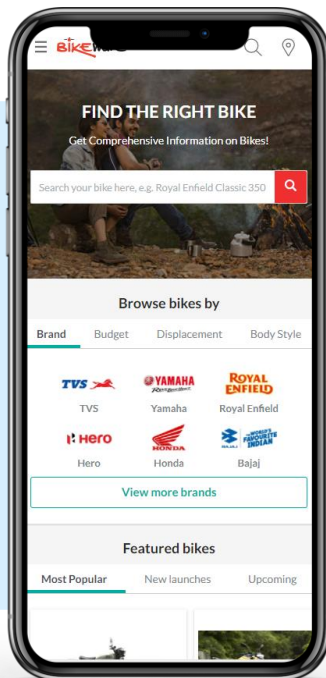
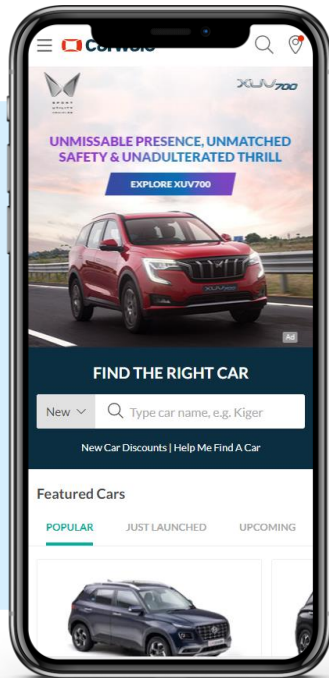
## Consumer Group



New & Used Cars



Two Wheelers



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



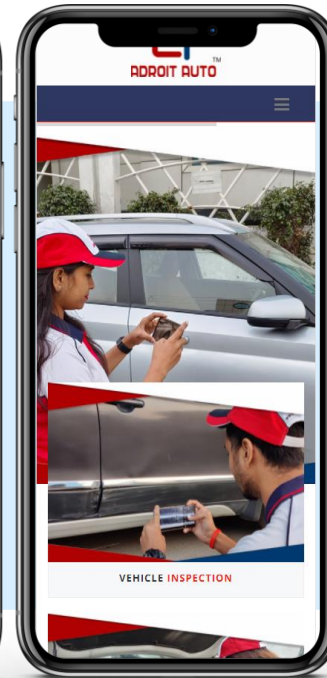
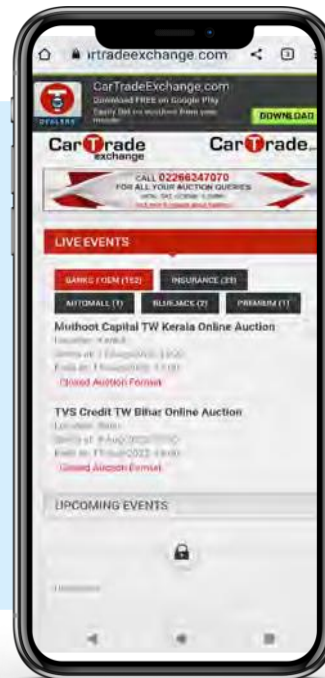
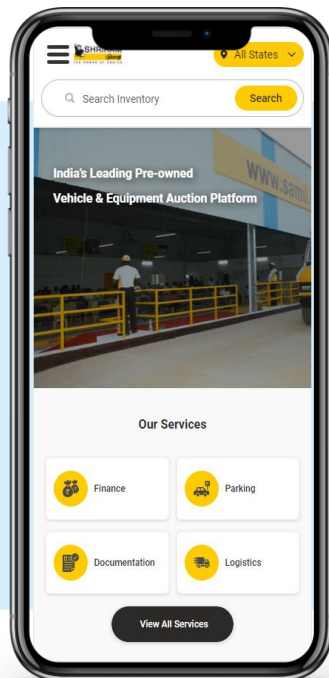
Phygital Auction Services



Online Auction Services



Inspection Services



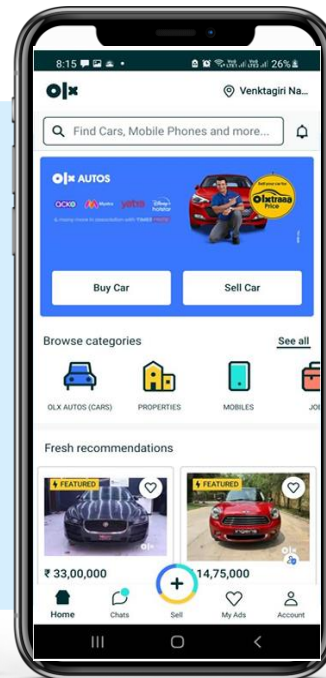
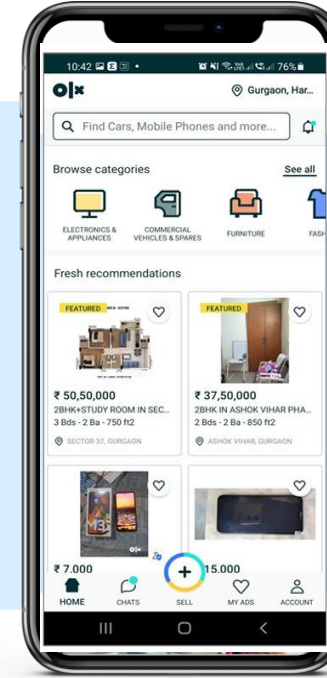
Online-offline auction platform used by consumers, business sellers, dealers, and fleet owners

Inspection and valuation services

## OLX



Used Classifieds Business



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

# REVENUE GROWTH BY 44% & PROFIT AFTER TAX GROWTH BY 132%



**#1**

- Auto Portal in India<sup>(1)</sup>



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

Across Platforms

~100 Mn+ App Downloads



**350+ Physical Locations**

Automall, abSure & OLX outlets



**90%+**

Organic Unique Visitors in Q2 FY24



**1.2 Mn**

FY24 Auction Listings<sup>(3)</sup>



**1,479 Mn INR**

Net Revenue Q2 FY24



**319 Mn INR**

Adj EBITDA Q2 FY24



**130 Mn INR**

PAT Q2 FY24



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

of around 695 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 September 2023 for CW, BW & CT

(2) Monthly Average Unique visitor (MAU) that visit our websites or apps, across Carwale, Bikewale and CarTrade ~ 39 Mn MAU and on OLX ~ 31 Mn MAU.

(3) FY24 auction listing - refers to Q2 FY24 Annualised listing for Remarketing business

# HALF YEAR ENDED FINANCIAL PERFORMANCE

# CARTRADE TECH CONSOLIDATED RESULTS (SEPTEMBER 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Six Month ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	Y-o-Y	September 30, 2023	September 30, 2022	Y-o-Y	March 31, 2023
<b>Income</b>								
Revenue from operations	31,433.87	8,606.97	8,788.70	258%	40,040.84	17,066.68	135%	36,373.92
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	18,230.03	-	-		18,230.03	250.90		645.90
<b>Net revenue from operations</b>	<b>13,203.84</b>	<b>8,606.97</b>	<b>8,788.70</b>	<b>50%</b>	<b>21,810.81</b>	<b>16,815.78</b>	<b>30%</b>	<b>35,728.02</b>
Other income	1,590.36	2,084.37	1,460.39	9%	3,674.73	2,459.88	49%	6,398.25
<b>Net Revenue</b>	<b>14,794.20</b>	<b>10,691.34</b>	<b>10,249.09</b>	<b>44%</b>	<b>25,485.54</b>	<b>19,275.66</b>	<b>32%</b>	<b>42,126.27</b>
Employee cost (Excl ESOP)	6,153.44	4,692.71	4,462.70	38%	10,846.15	8,813.55	23%	17,739.04
Marketing	1,162.22	675.76	576.44	102%	1,837.98	1,239.40	48%	2,572.31
Other expenses	4,287.62	2,227.45	2,135.86	101%	6,515.07	4,374.31	49%	9,323.36
<b>Total expenses (B)</b>	<b>11,603.28</b>	<b>7,595.92</b>	<b>7,175.00</b>	<b>62%</b>	<b>19,199.20</b>	<b>14,427.26</b>	<b>33%</b>	<b>29,634.71</b>
<b>Adjusted EBITDA</b>	<b>3,190.92</b>	<b>3,095.42</b>	<b>3,074.09</b>	<b>4%</b>	<b>6,286.34</b>	<b>4,848.40</b>	<b>30%</b>	<b>12,491.56</b>
<b>Adjusted EBITDA %</b>	<b>22%</b>	<b>29%</b>	<b>30%</b>		<b>25%</b>	<b>25%</b>		<b>30%</b>
Adjusted EBITDA Excl. Other income	1,600.56	1,011.05	1,613.70	-1%	2,611.61	2,388.52	9%	6,093.31
<b>Adjusted EBITDA Excl. Other income %</b>	<b>12%</b>	<b>12%</b>	<b>18%</b>		<b>12%</b>	<b>14%</b>		<b>17%</b>
ESOP	440.62	463.96	796.04	-45%	904.58	1,326.27	-32%	2,793.88
Finance cost	222.73	217.37	189.99	17%	440.10	375.87	17%	767.19
Depreciation and amortization expense	977.45	837.35	712.73	37%	1,814.80	1,391.72	30%	2,873.89
<b>Profit Before Tax</b>	<b>1,550.12</b>	<b>1,576.74</b>	<b>1,375.33</b>	<b>13%</b>	<b>3,126.86</b>	<b>1,754.54</b>	<b>78%</b>	<b>6,056.60</b>
Tax expenses	999.78	63.91	244.51	309%	1,063.69	296.06	259%	850.95
Deferred tax adjustment	-746.16	161.34	573.14		-584.82	568.88		1,162.28
<b>PAT</b>	<b>1,296.50</b>	<b>1,351.49</b>	<b>557.68</b>	<b>132%</b>	<b>2,647.99</b>	<b>889.60</b>	<b>198%</b>	<b>4,043.37</b>



# CARTRADE TECH CONSOLIDATED RESULTS (SEPTEMBER 2023) - Without OLX

Amount in Rs lakhs

Particulars	Quarter ended				Six Month ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	Y-o-Y	September 30, 2023	September 30, 2022	Y-o-Y	March 31, 2023
<b>Income</b>								
Revenue from operations	9,706.72	8,606.97	8,788.70	10%	18,313.69	17,066.68	7%	36,373.92
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-0.00	-	-		-0.00	250.90		645.90
<b>Net revenue from operations</b>	<b>9,706.72</b>	<b>8,606.97</b>	<b>8,788.70</b>	<b>10%</b>	<b>18,313.69</b>	<b>16,815.78</b>	<b>9%</b>	<b>35,728.02</b>
Other income	1,508.27	2,084.37	1,460.39	3%	3,592.64	2,459.88	46%	6,398.25
<b>Net Revenue</b>	<b>11,214.99</b>	<b>10,691.34</b>	<b>10,249.09</b>	<b>9%</b>	<b>21,906.33</b>	<b>19,275.66</b>	<b>14%</b>	<b>42,126.27</b>
Employee cost (Excl ESOP)	4,996.76	4,692.71	4,462.70	12%	9,689.47	8,813.55	10%	17,739.04
Marketing	627.81	675.76	576.44	9%	1,303.57	1,239.40	5%	2,572.31
Other expenses	2,318.92	2,227.45	2,135.86	9%	4,546.37	4,374.31	4%	9,323.36
<b>Total expenses (B)</b>	<b>7,943.49</b>	<b>7,595.92</b>	<b>7,175.00</b>	<b>11%</b>	<b>15,539.41</b>	<b>14,427.26</b>	<b>8%</b>	<b>29,634.71</b>
<b>Adjusted EBITDA</b>	<b>3,271.50</b>	<b>3,095.42</b>	<b>3,074.09</b>	<b>6%</b>	<b>6,366.92</b>	<b>4,848.40</b>	<b>31%</b>	<b>12,491.56</b>
<b>Adjusted EBITDA %</b>	<b>29%</b>	<b>29%</b>	<b>30%</b>		<b>29%</b>	<b>25%</b>		<b>30%</b>
<b>Adjusted EBITDA Excl. Other income</b>	<b>1,763.23</b>	<b>1,011.05</b>	<b>1,613.70</b>	<b>9%</b>	<b>2,774.28</b>	<b>2,388.52</b>	<b>16%</b>	<b>6,093.31</b>
<b>Adjusted EBITDA Excl. Other income %</b>	<b>18%</b>	<b>12%</b>	<b>18%</b>		<b>15%</b>	<b>14%</b>		<b>17%</b>
ESOP	440.62	463.96	796.04	-45%	904.58	1,326.27	-32%	2,793.88
Finance cost	221.79	217.37	189.99	17%	439.16	375.87	17%	767.19
Depreciation and amortization expense	880.93	837.35	712.73	24%	1,718.28	1,391.72	23%	2,873.89
<b>Profit Before Tax</b>	<b>1,728.17</b>	<b>1,576.74</b>	<b>1,375.33</b>	<b>26%</b>	<b>3,304.91</b>	<b>1,754.54</b>	<b>88%</b>	<b>6,056.60</b>
Tax expenses	999.78	63.91	244.51	309%	1,063.69	296.06	259%	850.95
Deferred tax adjustment	-746.16	161.34	573.14		-584.82	568.88		1,162.28
<b>PAT</b>	<b>1,474.55</b>	<b>1,351.49</b>	<b>557.68</b>	<b>164%</b>	<b>2,826.04</b>	<b>889.60</b>	<b>218%</b>	<b>4,043.37</b>

# CARTRADE TECH STANDALONE RESULTS (SEPTEMBER 2023)

Particulars	Quarter ended				Six Month ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	Y-o-Y	September 30, 2023	September 30, 2022	Y-o-Y	March 31, 2023
<b>Income</b>								
Revenue from operations	4,527.78	4,284.91	3,707.68	22%	8,812.69	7,188.57	23%	15,667.50
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-	-	-		-	132.32		132.32
<b>Net revenue from operations</b>	<b>4,527.78</b>	<b>4,284.91</b>	<b>3,707.68</b>	<b>22%</b>	<b>8,812.69</b>	<b>7,056.25</b>	<b>25%</b>	<b>15,535.18</b>
Other income (excluding Dividend)	1,138.39	1,744.04	1,121.01	2%	2,882.43	1,842.49	56%	5,624.21
<b>Net Revenue</b>	<b>5,666.17</b>	<b>6,028.94</b>	<b>4,828.69</b>	<b>17%</b>	<b>11,695.12</b>	<b>8,898.74</b>	<b>31%</b>	<b>21,159.39</b>
Employee cost (Excl ESOP)	2,569.94	2,560.22	2,107.98	22%	5,130.16	4,142.71	24%	8,479.49
Marketing	599.70	630.22	534.86	12%	1,229.92	1,134.27	8%	2,267.89
Other expenses*	727.69	762.01	565.02	29%	1,489.70	1,140.92	31%	2,406.04
<b>Total expenses (B)</b>	<b>3,897.33</b>	<b>3,952.46</b>	<b>3,207.86</b>	<b>21%</b>	<b>7,849.79</b>	<b>6,417.89</b>	<b>22%</b>	<b>13,153.43</b>
<b>Adjusted EBITDA</b>	<b>1,768.84</b>	<b>2,076.49</b>	<b>1,620.83</b>	<b>9%</b>	<b>3,845.33</b>	<b>2,480.85</b>	<b>55%</b>	<b>8,005.96</b>
<b>Adjusted EBITDA %</b>	<b>31%</b>	<b>34%</b>	<b>34%</b>		<b>33%</b>	<b>28%</b>		<b>38%</b>
<b>Adjusted EBITDA Excl. Other income</b>	<b>630.45</b>	<b>332.45</b>	<b>499.82</b>	<b>26%</b>	<b>962.90</b>	<b>638.37</b>	<b>51%</b>	<b>2,381.75</b>
<b>Adjusted EBITDA Excl. Other income %</b>	<b>14%</b>	<b>8%</b>	<b>13%</b>		<b>11%</b>	<b>9%</b>		<b>15%</b>
ESOP	431.49	457.77	725.91	-41%	889.26	1,257.57	-29%	2,694.56
Dividend Income	-	-	665.22		-	665.22		-
Finance cost	12.32	16.17	14.88	-17%	28.48	34.18	-17%	60.15
Depreciation and amortization expense	207.46	193.71	151.93	37%	401.17	300.46	34%	611.24
<b>Profit Before Tax</b>	<b>1,117.57</b>	<b>1,408.84</b>	<b>1,393.33</b>	<b>-20%</b>	<b>2,526.42</b>	<b>1,553.87</b>	<b>63%</b>	<b>4,640.01</b>
Tax expenses	701.87	-	-		701.87	-		-
Deferred tax adjustment	-600.84	174.39	645.89		-426.45	638.31		1,380.24
<b>PAT</b>	<b>1,016.54</b>	<b>1,234.45</b>	<b>747.43</b>	<b>36%</b>	<b>2,251.00</b>	<b>915.56</b>	<b>146%</b>	<b>3,259.77</b>
Profit before tax (Excluding Dividend)	1,117.57	1,408.84	728.11	53%	2,526.42	888.65	184%	4,640.01
PAT (Excluding Dividend)	1,016.54	1,234.45	82.21	1136%	2,251.00	250.34	799%	3,259.77

Note : \* Includes provision for Due Diligence performed, relating to acquisition

# REMARKETING CONSOLIDATED RESULTS (SEPTEMBER 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Six Month ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	Y-o-Y	September 30, 2023	September 30, 2022	Y-o-Y	March 31, 2023
<b>Income</b>								
Revenue from operations	5,191.15	4,332.34	5,110.98	2%	9,523.49	9,971.84	-4%	20,870.64
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-	-	-		-	118.58		513.58
<b>Net revenue from operations</b>	<b>5,191.15</b>	<b>4,332.34</b>	<b>5,110.98</b>	<b>2%</b>	<b>9,523.49</b>	<b>9,853.26</b>	<b>-3%</b>	<b>20,357.06</b>
Other income	376.37	338.37	337.15	12%	705.63	613.90	15%	1,431.64
<b>Net Revenue</b>	<b>5,567.52</b>	<b>4,670.71</b>	<b>5,448.13</b>	<b>2%</b>	<b>10,229.12</b>	<b>10,467.16</b>	<b>-2%</b>	<b>21,788.70</b>
Employee cost (Excl ESOP)	2,394.52	2,100.20	2,320.76	3%	4,494.72	4,601.04	-2%	9,129.02
Other expenses	1,667.24	1,547.48	1,670.15	0%	3,205.61	3,489.70	-8%	7,492.15
<b>Total expenses (B)</b>	<b>4,061.76</b>	<b>3,647.68</b>	<b>3,990.91</b>	<b>2%</b>	<b>7,700.33</b>	<b>8,090.74</b>	<b>-5%</b>	<b>16,621.17</b>
<b>Adjusted EBITDA</b>	<b>1,505.76</b>	<b>1,023.03</b>	<b>1,457.22</b>	<b>3%</b>	<b>2,528.79</b>	<b>2,376.42</b>	<b>6%</b>	<b>5,167.53</b>
<b>Adjusted EBITDA %</b>	<b>27%</b>	<b>22%</b>	<b>27%</b>		<b>25%</b>	<b>23%</b>		<b>24%</b>
<b>Adjusted EBITDA Excl. Other income</b>	<b>1,129.39</b>	<b>684.66</b>	<b>1,120.07</b>	<b>1%</b>	<b>1,823.16</b>	<b>1,762.52</b>	<b>3%</b>	<b>3,735.89</b>
<b>Adjusted EBITDA Excl. Other income %</b>	<b>22%</b>	<b>16%</b>	<b>22%</b>		<b>19%</b>	<b>18%</b>		<b>18%</b>
ESOP	9.13	6.19	70.13	-87%	15.32	68.70	-78%	99.32
Finance cost	209.51	201.38	175.65	19%	410.89	342.90	20%	708.97
Depreciation and amortization expense	519.94	490.48	406.48	28%	1,010.42	784.23	29%	1,650.00
<b>Profit Before Tax</b>	<b>767.18</b>	<b>324.98</b>	<b>804.96</b>	<b>-5%</b>	<b>1,092.16</b>	<b>1,180.59</b>	<b>-7%</b>	<b>2,709.24</b>
Tax expenses	297.33	63.38	244.51	22%	360.71	296.06	22%	849.10
Deferred tax adjustment	-105.66	26.39	-32.99		-79.27	9.67		-60.20
<b>PAT</b>	<b>575.51</b>	<b>235.21</b>	<b>593.44</b>	<b>-3%</b>	<b>810.72</b>	<b>874.86</b>	<b>-7%</b>	<b>1,920.34</b>

# SOBEK AUTO (OLX) RESULTS (For Period AUGUST 12, 2023 TO SEPTEMBER 30, 2023)

Amount in Rs lakhs

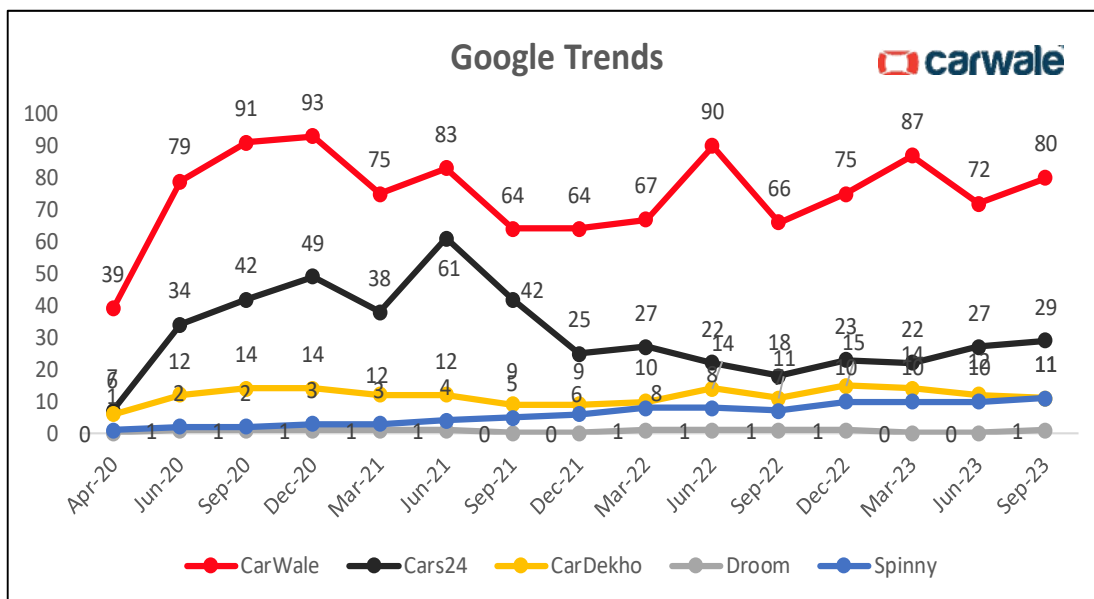
Particulars	August 12, 2023 to September 30, 2023		
	CTX	CLA	September 30, 2023
<b>Income</b>			
Revenue from operations	19,432.75	2,294.40	21,727.15
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	18,230.03	-	18,230.03
<b>Net revenue from operations</b>	<b>1,202.72</b>	<b>2,294.40</b>	<b>3,497.12</b>
Other income	-	-	82.09
<b>Net Revenue</b>	<b>1,202.72</b>	<b>2,294.40</b>	<b>3,579.21</b>
Employee cost (Excl ESOP)	579.69	576.99	1,156.68
Marketing	534.41	-	534.41
Other expenses	1,338.97	629.74	1,968.70
<b>Total expenses (B)</b>	<b>2,453.06</b>	<b>1,206.73</b>	<b>3,659.79</b>
<b>Adjusted EBITDA</b>	<b>-1,250.35</b>	<b>1,087.68</b>	<b>-80.59</b>
<b>Adjusted EBITDA %</b>	<b>-104%</b>	<b>47%</b>	<b>-2%</b>
ESOP	-	-	-
Finance cost	0.52	0.42	0.94
Depreciation and amortization expense	69.54	26.98	96.52
<b>Profit Before Tax</b>	<b>-1,320.41</b>	<b>1,060.28</b>	<b>-178.05</b>
Tax expenses	-	-	-
Deferred tax adjustment	-	-	-
<b>PAT</b>	<b>-1,320.41</b>	<b>1,060.28</b>	<b>-178.05</b>

- CarTrade Tech acquired 100% of Sobek Auto (OLX business in India) on August 11, 2023 for a purchase consideration of Rs. 52,385 Lakhs.
- On October 25, 2023, the Board of Directors of Sobek Auto made a strategic decision to close its C2B Business (CTX), considering the challenges relating to its unit economics. This brings about reduction of costs and losses in the business.
- The Company shall continue to focus and grow its Classified business (Olx.in - which includes both auto and non-auto verticals).
- As per the terms of the acquisition, during the transition period, Product and tech cost (PDT) shall be charged to Sobek from mid September till the end of December at the rate of approx.\$1.2million per month.
- Post the transition, from January1,2024, the tech cost will be incurred by Sobek on actuals basis.

# Strong Portfolio of Well Recognised Brands

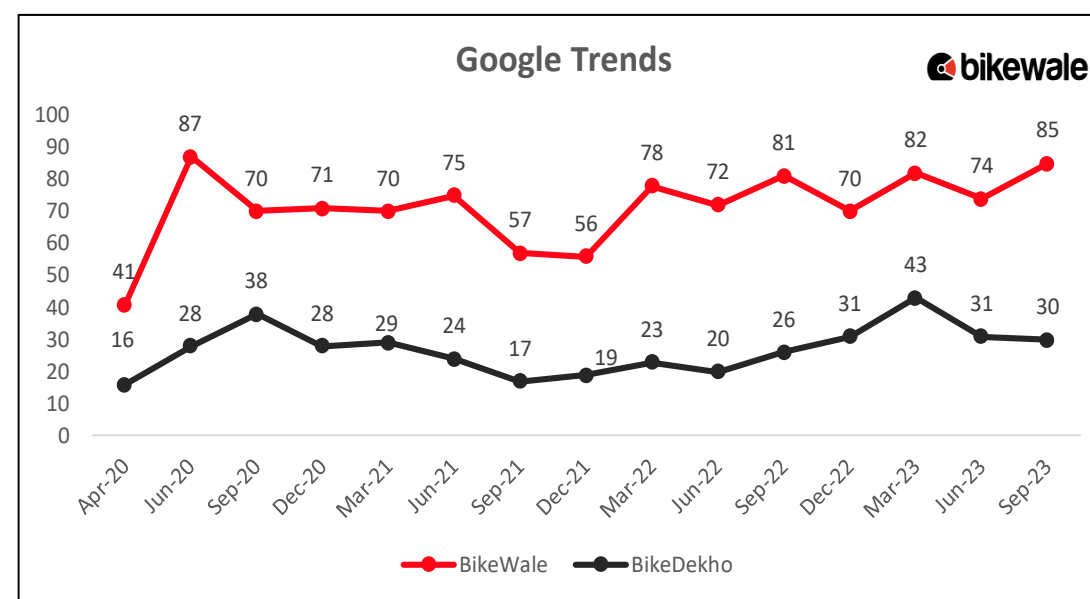
## Google Trends - Relative Search Interest<sup>(1)</sup>

(April 2020 – September 2023)



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

(April 2020 – September 2023)



Highest index score among competitors



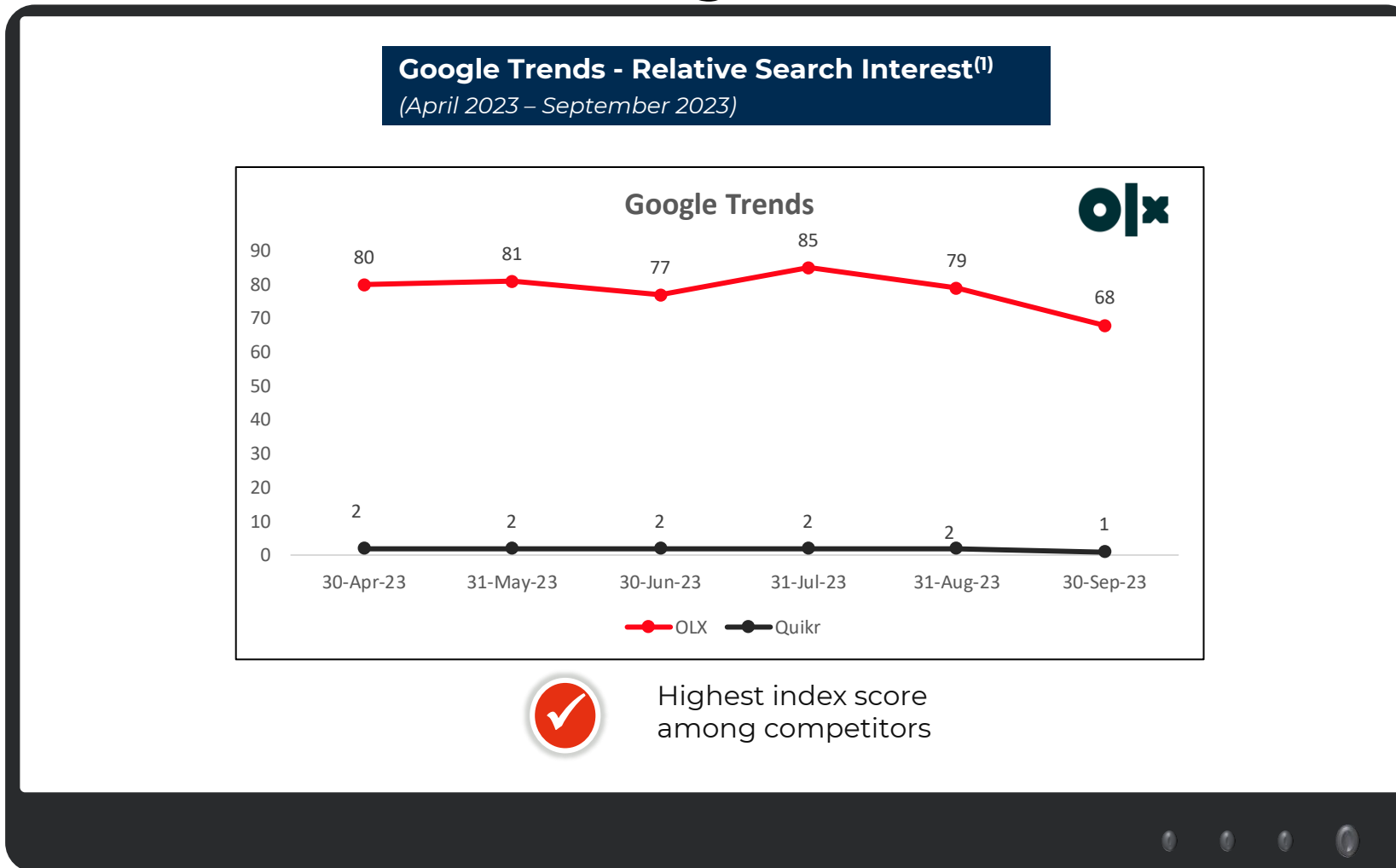
Organic traffic comprising 90% of all traffic<sup>(3)</sup>



Brands synonymous with trust, quality and reliability

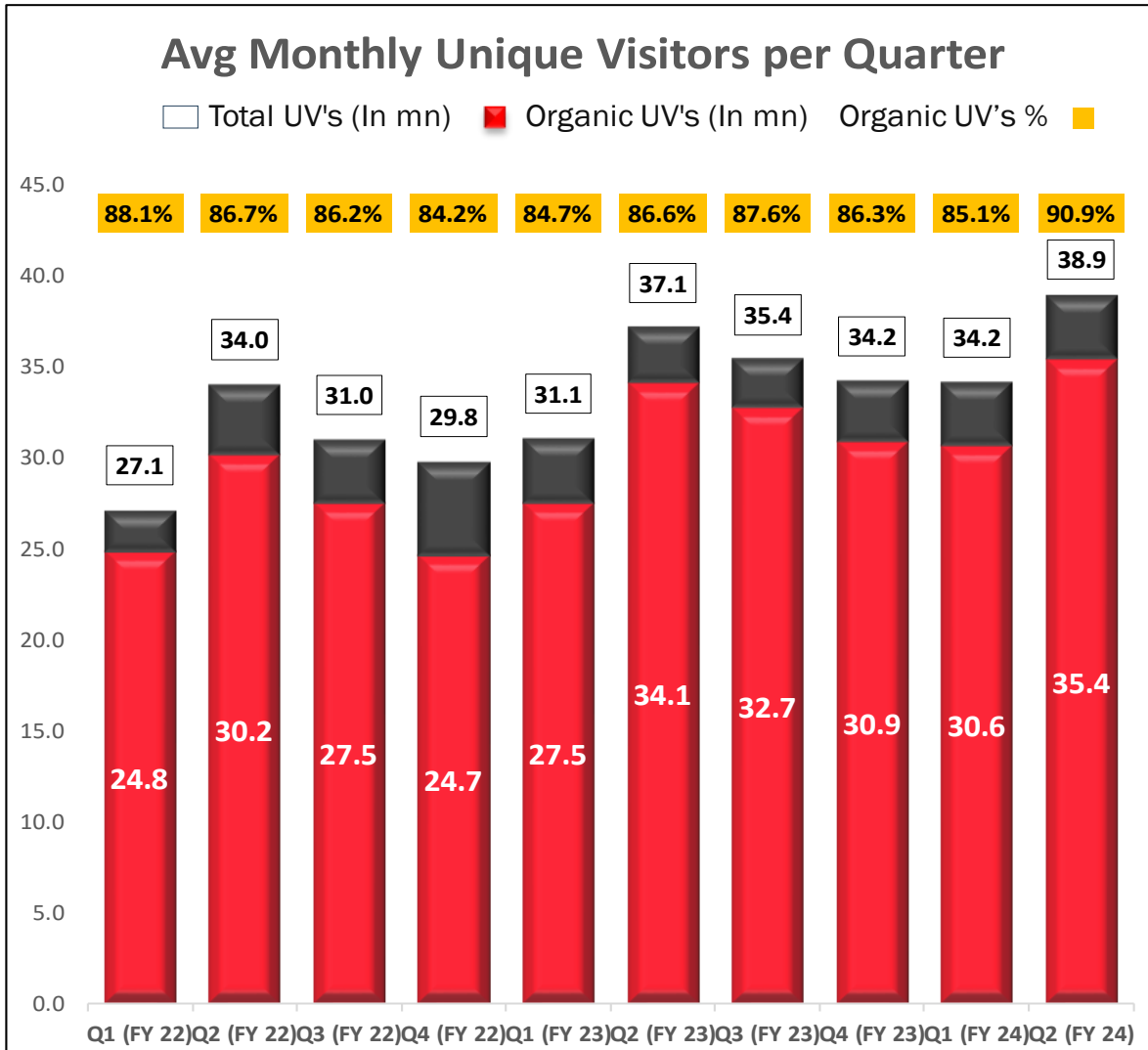
Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was not enough data for this term. (1) In "Autos and Vehicles" 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 Q2 FY24

# 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 not 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 and Quikr).

# Carwale + Bikewale Average Monthly UVs at 39 Mn; 90.9% 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.



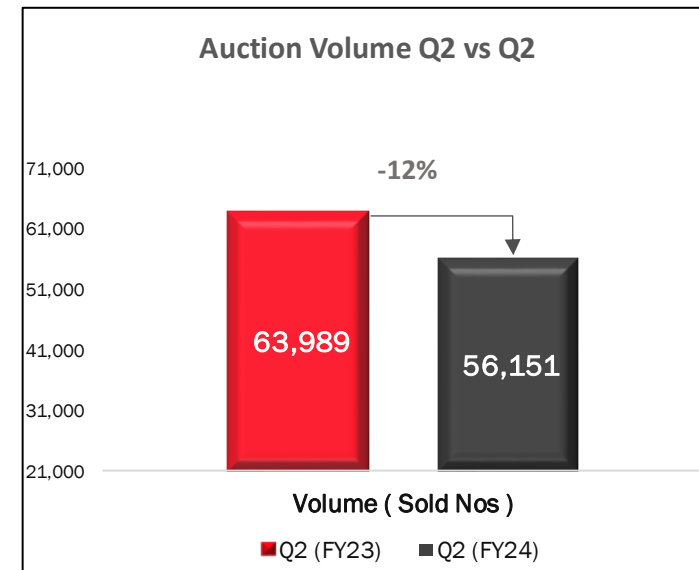
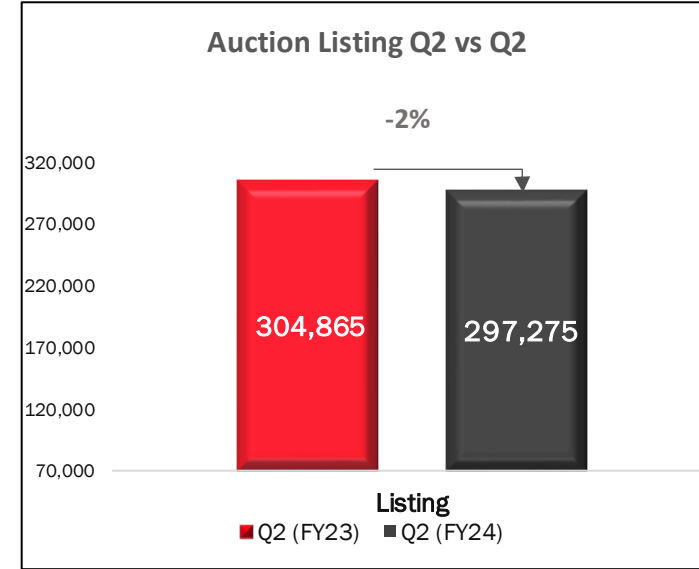
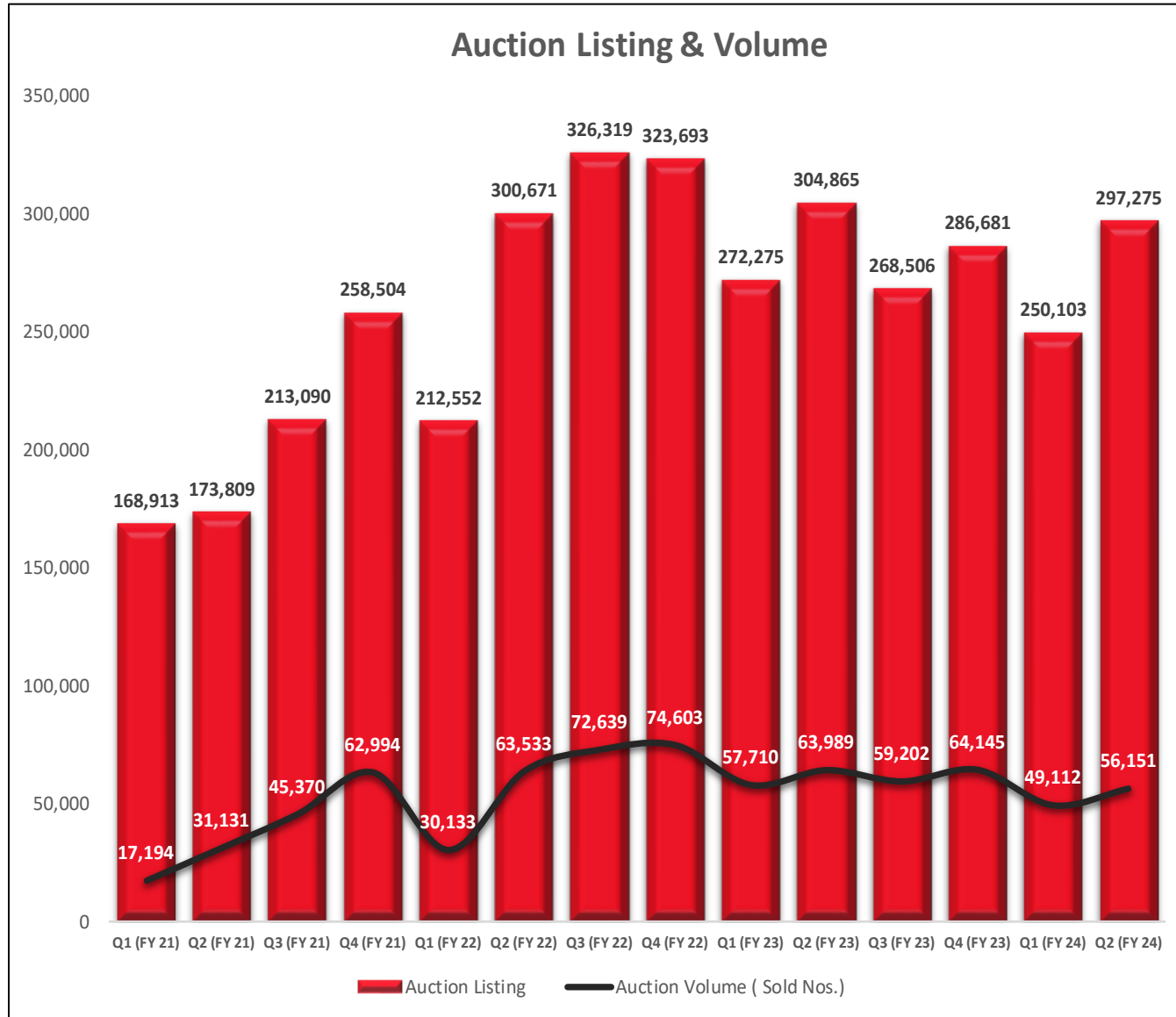
This large customer base and resultant exposure gives OEMs and dealers the perfect platform to effectively leverage their marketing spends and enhance sales



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





# SEGMENTAL RESULTS (SEPTEMBER 2023)

Particulars	Quarter ended				Six Month ended			Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	Y-o-Y	September 30, 2023	September 30, 2022	Y-o-Y	March 31, 2023
<b>Segment Revenue (Gross Revenue)</b>	<b>31,433.87</b>	<b>8,606.97</b>	<b>8,788.70</b>	<b>258%</b>	<b>40,040.84</b>	<b>17,066.68</b>	<b>135%</b>	<b>36,373.92</b>
Consumer	4,527.78	4,284.91	3,707.68	22%	8,812.69	7,188.57	23%	15,667.50
Remarketing	5,191.15	4,332.34	5,110.99	2%	9,523.49	9,971.84	-4%	20,870.64
C2B Used Car Sale	19,432.75	-	-		19,432.75	-		-
Classifieds	2,294.40	-	-		2,294.40	-		-
Less: Intersegment eliminations	-12.21	-10.28	-29.97		-22.49	-93.73		-164.22
<b>Segment Revenue (Net Revenue)</b>	<b>13,203.84</b>	<b>8,606.97</b>	<b>8,788.70</b>	<b>50%</b>	<b>21,810.81</b>	<b>16,815.78</b>	<b>30%</b>	<b>35,728.02</b>
Consumer	4,527.78	4,284.91	3,707.68	22%	8,812.69	7,056.25	25%	15,535.18
Remarketing	5,191.15	4,332.34	5,110.98	2%	9,523.49	9,853.26	-3%	20,357.06
C2B Used Car Sale	1,202.72	-	-		1,202.72	-		-
Classifieds	2,294.40	-	-		2,294.40	-		-
Less: Intersegment eliminations	-12.21	-10.28	-29.96		-22.49	-93.73		-164.22
<b>Segment Result</b>	<b>1,600.56</b>	<b>1,011.05</b>	<b>1,613.70</b>	<b>-1%</b>	<b>2,611.61</b>	<b>2,388.52</b>	<b>9%</b>	<b>6,093.31</b>
Consumer	630.43	332.45	499.82	26%	962.88	638.36	51%	2,381.75
Remarketing	1,138.50	684.66	1,120.07	2%	1,823.16	1,762.52	3%	3,735.89
C2B Used Car Sale	-1,250.35	-	-		-1,250.35	-		-
Classifieds	1,087.68	-	-		1,087.68	-		-
Less: Intersegment eliminations	-5.70	-6.06	-6.19		-11.76	-12.36		-24.33
<b>Unallocated</b>	<b>-50.44</b>	<b>565.69</b>	<b>-238.37</b>	<b>-79%</b>	<b>515.25</b>	<b>-633.98</b>	<b>-181%</b>	<b>-36.71</b>
Add: Other income	1,590.36	2,084.37	1,460.39	9%	3,674.73	2,459.88	49%	6,398.25
Less: Depreciation and Amortisation expense	-977.45	-837.35	-712.73		-1,814.80	-1,391.72		-2,873.89
Less: Share based expenses	-440.62	-463.96	-796.04		-904.58	-1,326.27		-2,793.88
Less: Finance Cost	-222.73	-217.37	-189.99		-440.10	-375.87		-767.19
<b>PBT</b>	<b>1,550.12</b>	<b>1,576.74</b>	<b>1,375.33</b>	<b>13%</b>	<b>3,126.86</b>	<b>1,754.54</b>	<b>78%</b>	<b>6,056.60</b>
Tax	253.62	225.25	817.65	-69%	478.87	864.94	-45%	2,013.23
<b>PAT</b>	<b>1,296.50</b>	<b>1,351.49</b>	<b>557.68</b>	<b>132%</b>	<b>2,647.99</b>	<b>889.60</b>	<b>198%</b>	<b>4,043.37</b>

# Thank You



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