

26th June 2024

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400001
Email: corp.relations@bseindia.com

The Secretary

National Stock Exchange of India Limited
Exchange Plaza, 3rd Floor
Plot No.3-1 "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
Email: takeover@nse.co.in

The Compliance Officer

CarTrade Tech Limited
Vishwaroop IT Park, 12th Floor, Sector 30A, Vashi, Navi
Mumbai, Maharashtra, 400705
Email: investor@cartrade.com

Dear Sir/Madam,

Re: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

This is to inform you that TT International Asset Management Ltd ("TT") acts as a discretionary investment manager for its clients. In this context, TT has acquired / been delegated certain voting rights in relation to equity shares of CarTrade Tech Limited, which coupled with previously acquired / delegated voting rights, crossed the 5% threshold on 24th June 2024.

Accordingly, please find enclosed a disclosure under Regulation 29(1) of the Takeover Regulations.

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Yours faithfully,

For **TT INTERNATIONAL ASSET MANAGEMENT LTD**

A handwritten signature in blue ink, appearing to read 'Peter Fox', is written over a horizontal line.

Name: Peter Fox

Designation: Authorised Signatory

Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	CARTRADE TECH LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	TT International Asset Management Ltd (See endnote 1)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	1,936,389	4.10%	4.10%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by equity shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	1,936,389	4.10%	4.10%
Details of acquisition			
a) Shares carrying voting rights acquired	675,809	1.43%	1.43%
b) VRs acquired otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other	Nil	N.A.	N.A.

instrument that entitles the acquirer to receive shares carrying category) acquired			
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
e) Total (a+b+c+/-d)	675,809	1.43%	1.43%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	2,612,198	5.53%	5.53%
b) VRs otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	2,612,198	5.53%	5.53%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	On Market Transaction		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	24-Jun-2024		
Equity share capital / total voting capital of the TC before the said acquisition	47,209,085 equity shares of face value INR 10 each, amounting to INR 472,090,850		
Equity share capital/ total voting capital of the TC after the said acquisition	47,209,085 equity shares of face value INR 10 each, amounting to INR 472,090,850		
Total diluted share/voting capital of the TC after the said acquisition	47,209,085 equity shares of face value INR 10 each, amounting to INR 472,090,850		

Part-B ***

Name of the Target Company: CARTRADE TECH LIMITED

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
TT International Asset Management Ltd	No	N.A.

Notes:

(1) TT International Asset Management Ltd (“TT”) acts as a discretionary investment manager for its clients. As part of this arrangement, an aggregate of 2,612,198 equity shares (representing 5.53% shareholding) of the Target Company have been acquired by TT’s clients. Of these, TT has been delegated power to exercise voting rights with respect to 2,340,863 equity shares of the Target Company. It is further clarified that while each client of TT is deemed to be a person acting in concert with TT, such clients are not acting in concert with each other.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

It is clarified that the Target Company has intimated the stock exchanges regarding allotment of equity shares under its employee stock option schemes on 26 April and 6 May 2024 pursuant to which the Target Company’s issued, and paid-up share capital increased to INR 472,090,850 divided into 47,209,085 equity shares of face value INR 10 each. Accordingly, such increased share capital is taken for computing the aforesaid acquisition details.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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For **TT INTERNATIONAL ASSET MANAGEMENT LTD**

A handwritten signature in blue ink, appearing to read 'Peter Fox', is written above a horizontal line.

Name: Peter Fox

Designation: Authorised Signatory

Place: London, United Kingdom

Date: 26th June 2024