

Date: January 25, 2022

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Code: 543333

Scrip Symbol: CARTRADE

ISIN: INE290S01011

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR')

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors at its meeting held today i.e. January 25, 2022 which was commenced at 9.40 am and concluded at 12.25 pm have approved the Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended on December 31, 2021.

The results alongwith the copy of limited review report duly signed by the Auditors of the Company together with a copy of the Press Release and Investors presentation, for the third quarter and nine months ended on December 31, 2021 are enclosed.

The aforementioned documents shall also be available on the Company's website <https://www.cartradetech.com/>

You are requested to kindly take the above information on your records.

Yours faithfully,

For CarTrade Tech Limited

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

Enclosed: a/a

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CarTrade Tech Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CarTrade Tech Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) CarTrade Tech Limited (holding company)
 - b) Shriram Automall India Limited (subsidiary company held directly)
 - c) CarTrade Finance Private Limited (subsidiary company held directly)
 - d) CarTradeExchange Solutions Private Limited (subsidiary company held indirectly)
 - e) Adroit Inspection Services Private Limited (subsidiary company held indirectly)
 - f) Augeo Asset Management Private Limited (subsidiary company held indirectly)
 - g) CarTrade Foundation (subsidiary company held directly)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

We draw attention to Note 7 to the financial results, which describes the uncertainties and the impact of COVID 19 on carrying value of Investments, Right of Use Assets and Goodwill upon achievement of business plans, as assessed by the management. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of one subsidiary, whose unaudited interim financial results reflect total revenues of Rs. 16.98 lakhs and Rs. 54.60 lakhs, total net loss after tax of Rs. 26.41 lakhs and Rs. 111.46 lakhs and total comprehensive loss of Rs. 25.41 lakhs and Rs. 110.69 lakhs for the quarter ended December 31, 2021 and for the period ended on that date respectively as considered in the Statement which is reviewed by their independent auditors.

The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net profit/(loss) after tax of Rs. 2.10 lakhs and Rs. (8.76 lakhs), total comprehensive income/(loss) of Rs. 2.10 lakhs and Rs. (8.76 lakhs), for the quarter ended December 31, 2021 and the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

9. The comparative financial information of the Group for the corresponding quarter ended December 31, 2020 included in these unaudited consolidated financial results have been solely based on the information compiled by the management but have not been subjected to audit or review.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 22048966AAAAAJ9065

Place: Mumbai

Date: January 25, 2022

CarTrade Tech Limited (formerly known as "MXC Solutions India Private Limited ")
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Consolidated Financial Results For The Quarter and Nine months Ended December 31, 2021
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com

(Rs. In Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited	Audited	Audited
Income						
Revenue from operations	8,877.59	7,756.75	7,737.31	21,958.24	16,757.17	24,968.32
Other income	1,354.43	1,051.95	896.84	3,348.87	2,203.34	3,184.04
Total revenue (A)	10,232.02	8,808.70	8,634.15	25,307.11	18,960.51	28,152.36
Expenses						
Purchase of Stock-in-trade	297.32	208.41	22.62	565.54	22.62	281.31
Changes in Inventories of stock-in-trade	(53.39)	(2.68)	(22.62)	1.07	(22.62)	(155.85)
Employees benefit expense (Refer note 4)	8,318.08	8,322.86	3,325.14	24,774.45	9,185.55	13,010.99
Finance cost	174.56	161.80	106.11	469.17	308.36	429.78
Depreciation and amortization expense	627.48	653.52	508.88	1,828.03	1,482.62	1,992.73
Other expenses	3,109.57	2,524.77	2,016.07	7,439.48	5,230.57	7,895.53
Total expenses (B)	12,473.62	11,868.68	5,956.20	35,077.74	16,207.10	23,454.49
Profit / (loss) before tax (A-B)	(2,241.60)	(3,059.98)	2,677.95	(9,770.63)	2,753.41	4,697.87
Tax expenses						
Current tax	333.09	258.81	464.37	591.90	636.13	977.46
Income tax adjustment related to earlier years	-	-	(240.33)	-	(239.19)	(232.76)
Deferred tax expenses/ (credit)	(725.91)	216.08	65.71	(366.60)	(6,388.38)	(6,387.31)
Total Tax expenses / (credit)	(392.82)	474.89	289.75	225.30	(5,991.44)	(5,642.61)
Profit / (loss) for the period / year	(1,848.78)	(3,534.87)	2,388.20	(9,995.93)	8,744.85	10,340.48
Other Comprehensive Income / (loss)						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan	(0.60)	20.25	(1.04)	(67.01)	(0.67)	76.27
Income tax related to the above	0.30	(5.23)	(1.82)	16.87	2.40	(19.19)
Total Other comprehensive Income / (loss)	(0.30)	15.02	(2.86)	(50.14)	1.73	57.08
Total comprehensive income / (loss) for the period / year	(1,849.08)	(3,519.85)	2,385.34	(10,046.07)	8,746.58	10,397.56
Profit / (loss) for the period / year attributable to						
Equity holders of the parent	(2,335.59)	(3,767.24)	1,816.26	(10,642.81)	7,925.02	9,249.90
Non-controlling interest	486.81	232.37	571.94	646.88	819.83	1,090.58
Total Other comprehensive income / (loss) for the period / year attributable to						
Equity holders of the parent	(1.79)	14.75	(0.94)	(43.48)	(0.81)	36.48
Non-controlling interest	1.49	0.27	(1.92)	(6.66)	2.54	20.60
Total comprehensive income / (loss) for the period / year attributable to						
Equity holders of the parent	(2,337.38)	(3,752.49)	1,815.32	(10,686.29)	7,924.21	9,286.38
Non-controlling interest	488.30	232.64	570.02	640.22	822.37	1,111.18
Paid up Equity Share Capital (Face Value of ₹ 10/- per share)	4,652.51	4,583.41	353.43	4,652.51	353.43	358.43
Other equity (excluding revaluation reserves)						1,63,779.31
Earnings Per Equity Share (face value of Rs. 10/- each), not annualised						
Basic (in Rs.)	(5.03)	(8.22)	4.26	(23.23)	19.38	22.37
Diluted (in Rs.)	(5.03)	(8.22)	3.87	(23.23)	17.56	20.31

See accompanying notes to financial results

Notes to the Unaudited Consolidated Financial Results

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended (the "Listing Requirements") this Statement of unaudited consolidated financial results for the quarter and nine months ended on December 31, 2021 ("Unaudited Consolidated Financial Results") of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2022 and have been subject to a limited review by the statutory auditors of the Group (read with note 2 below).
- 2 The Group has completed its Initial Public Offering ("IPO") comprising an offer for sale by the selling shareholders. The equity shares of the Group were listed on BSE Limited ("BSE") and National Stock Exchange of India ("NSE") on August 20, 2021. Accordingly, the Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021 have been drawn up for the first time in accordance with the Listing Requirements. The unaudited consolidated financial results for the corresponding quarter ended December 31, 2020 have not been subject to an audit or review by the statutory auditors of the Group.
- 3 The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) amendment rules, 2016 ("Ind AS") and in terms of Regulation 33 of the Listing Requirements.
- 4 Employee benefit expenses includes non-cash share based payment expenses as per the provisions of Ind-AS 102 'Share-Based Payments', of Rs. 14,002.83 Lakhs for the nine months ended December 31, 2021 and Rs. 4,668.03 lakhs for the quarter ended on that date. The above includes a cost of Rs.10,931.36 lakhs and Rs.3,657.04 lakhs for the nine months and quarter ended December 31, 2021 pertaining to 1,500,000 options that were granted on March 31, 2021 which have a vesting period of 1 year (i.e. will be fully vested by March 30, 2022).
- 5 During the quarter ended December 31, 2021, on exercise of options by employees and option holder, the Board of Directors approved the allotment of 6,91,000 equity shares for which the Company received Rs. 937.90 lakhs towards the share application money. The Company also collected requisite tax on perquisites from the employees/option holders and deposited the same with the tax authorities.
- 6 Based on internal reporting provided to the Chief Operating Decision Maker, the Group operates in a single reportable operating segment of managing a media platform for the automotive sector. Hence there are no separate reportable segments as per Ind AS 108 - Operating Segments.
- 7 In view of the COVID-19 pandemic, the Group has re-assessed the judgements and estimates relating to the recoverability of financial assets including trade receivables and unbilled revenues and Right to Use Asset and Goodwill. As at the December 31, 2021, the Group has evaluated the impact of COVID 19 on its consolidated financial results and the impact of COVID 19 may differ from that estimated as at the date of approval of these financial statements.

**For and on behalf of the board of directors of
CarTrade Tech Limited (formerly known as "MXC Solutions India Private Limited ")**

Vinay Vinod Sanghi Digitally signed
by Vinay Vinod
Sanghi

Vinay Sanghi
Chairman, Managing Director and Chief Executive Officer
DIN: 00309085

Place: Mumbai
Date : January 25, 2022

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CarTrade Tech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of CarTrade Tech Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding quarter ended December 31, 2020 included in these standalone financial results have been solely based on the information compiled by the management but not have been subject to audit or review.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 22048966AAAAAI9792

Place: Mumbai

Date: January 25, 2022

CarTrade Tech Limited (formerly known as "MXC Solutions India Private Limited ")
Corporate Identity Number: L74900MH2000PLC126237
Statement of Standalone Unaudited Financial Results For The Quarter and Nine Months Ended December 31, 2021
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Unaudited (Refer note 2)	Audited	Audited
Income						
Revenue from operations	3,443.01	3,156.59	3,062.06	8,837.09	6,177.98	9,279.40
Other income	735.64	757.17	598.91	2,209.83	1,314.06	2,045.27
Total Income (A)	4,178.65	3,913.76	3,660.97	11,046.92	7,492.04	11,324.67
Expenses						
Purchase of stock-in-trade	297.32	208.41	22.62	565.54	22.62	281.31
Changes in inventories of stock-in-trade	(53.39)	(2.68)	(22.62)	1.07	(22.62)	(155.85)
Employee Benefits Expense (refer note 4)	6,330.12	6,316.56	1,526.10	18,970.59	4,516.26	6,112.43
Finance Cost	24.42	19.64	4.07	53.24	19.64	27.78
Depreciation and amortisation expense	128.06	119.09	121.96	369.86	365.99	483.85
Other expenses	1,167.76	984.73	724.52	2,863.71	1,691.51	2,551.24
Total Expenses (B)	7,894.29	7,645.75	2,376.65	22,824.01	6,593.40	9,300.76
Profit / (loss) before tax (A-B)	(3,715.64)	(3,731.99)	1,284.32	(11,777.09)	898.64	2,023.91
Tax expense						
Current Tax	-	-	-	-	-	1.83
Deferred Tax Expenses /(Credit)	(772.46)	326.40	159.19	(338.50)	(6,021.14)	(5,918.68)
Total Tax Expense / (Credit)	(772.46)	326.40	159.19	(338.50)	(6,021.14)	(5,916.85)
Profit / (loss) for the period / year	(2,943.18)	(4,058.39)	1,125.13	(11,438.59)	6,919.78	7,940.76
Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans (net of tax)	(4.87)	19.24	3.26	(47.04)	(3.97)	14.51
Income Tax related to the above	1.22	(4.84)	(1.82)	11.84	-	(3.65)
Total Other Comprehensive income /(loss) for the year/period	(3.65)	14.40	1.44	(35.20)	(3.97)	10.86
Total comprehensive Income/(loss) for the year/period	(2,946.83)	(4,043.99)	1,126.57	(11,473.78)	6,915.81	7,951.61
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4,652.51	4,583.41	353.43	4,652.51	353.43	358.43
Other Equity (excluding revaluation reserve)						1,60,780.35
Earnings per equity share (face value of Rs. 10/- each) (not annualised)						
Basic (In Rs.)	(6.34)	(8.85)	2.64	(24.96)	16.92	19.21
Diluted (In Rs.)	(6.34)	(8.85)	2.40	(24.96)	15.33	17.44

See accompanying notes to financial results

Notes to the Unaudited financial results

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended (the "Listing Requirements") this Statement of unaudited financial results for the quarter and Nine months ended on December 31, 2021 ("Unaudited Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2022 and have been subject to a limited review by the statutory auditors of the Company (read with note 2 below).
- 2 The Company has completed its Initial Public Offering ("IPO") comprising an offer for sale by the selling shareholders. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India ("NSE") on August 20, 2021. Accordingly, the Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021 have been drawn up for the first time in accordance with the Listing Requirements. The unaudited consolidated financial results for the corresponding quarter ended December 31, 2020 have not been subject to an audit or review by the statutory auditors of the Company.
- 3 The Unaudited Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) amendment rules, 2016 ("Ind AS") and in terms of Regulation 33 of the Listing Requirements.
- 4 Employee benefit expenses includes non-cash share based payment expenses as per the provisions of Ind-AS 102 'Share-Based Payments', of Rs. 13,927.25 Lakhs for the nine months ended December 31, 2021 and Rs. 4,635.83 lakhs for the quarter ended on that date. The above includes a cost of Rs.10,931.36 lakhs and Rs.3,657.04 lakhs for the nine months and quarter ended December 31, 2021 pertaining to 1,500,000 options that were granted on March 31, 2021 which have a vesting period of 1 year (i.e. will be fully vested by March 30, 2022).
- 5 During the quarter ended December 31, 2021, on exercise of options by employees and option holder, the Board of Directors approved the allotment of 6,91,000 equity shares for which the Company received Rs. 937.90 lakhs towards the share application money. The Company also collected requisite tax on perquisites from the employees/option holders and deposited the same .
- 6 Based on internal reporting provided to the Chief Operating Decision Maker, the Company operates in a single reportable operating segment of managing a media platform for the automotive sector. Hence there are no separate reportable segments as per Ind AS 108 - Operating Segments.

**For and on behalf of the board of directors of
CarTrade Tech Limited (formerly known as "MXC Solutions India Private Limited ")**

Vinay Vinod Sanghi Digitally signed
by Vinay Vinod
Sanghi

Vinay Sanghi
Chairman, Managing Director and Chief Executive Officer
DIN: 00309085

Place: Mumbai
Date : 25-01-2022





CarTrade Tech sees a 33% Growth in Revenue YOY

Key Highlights:

- Highest ever quarterly revenue at Rs 102 crores in Q3-FY22
- Revenue for nine month period ending Dec 21 up by 33% over Dec20.
- Adjusted EBITDA for the quarter is at Rs 32 crores, with an Adjusted EBITDA margin % of 32%
- Adjusted EBITDA for nine month period ending Dec 21 up by 30% over Dec20

Consolidated Results

(Amount in Rs lakhs)

Particulars	Quarter Ended December	Nine months ended December		Growth
	Q3 (FY22)	FY 22	FY 21	Y-O-Y
Revenue	10,232.02	25,307.11	18,960.51	33%
Adjusted EBITDA	3,228.47	6,529.40	5,017.80	30%
Adjusted EBITDA Margin %	32%	26%	26%	

Mumbai, January 25th, 2022: CarTrade Tech Limited, one of India's largest online auto platforms today declared its standalone and consolidated financial results for the quarter and nine month period ending December 31, 2021.

Consolidated results

Total Revenue for the nine month period ended December 31, 2021 stood at Rs. 253.07 crores, showing a growth of 33%, as compared to Rs. 189.60 crores in the same period last year. Adjusted Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in nine month period ended December 31, 2021 stood at Rs. 65.29 crores, showing a growth of 30% as compared to Rs 50.17 crores in the corresponding period. Adjusted EBITDA margin % stood at 26% for nine month period ended December 31, 2021.

Total Revenue for Q3 FY22 stood at Rs. 102 crores, as compared to Rs. 86 crores in the same period last year. Adjusted Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) in Q3 FY22 stood at Rs. 32 crores and adjusted EBITDA margin % for Q3 FY22 was 32%.

An exceptional and non-recurring, non-cash adjustment of Rs. 140 crores for Employee stock options granted in FY21 has been accounted for, resulting in a Net loss after tax for nine month period ended



December 31, 2021 of Rs. 100 crores (Net loss before tax of Rs. 97 crores) as compared to a net profit after tax of Rs. 87 crores (Net profit before tax of Rs 27 crores) for nine month period ended December 31, 2020.

Operational Highlights (Q3 FY22)

CarTrade Tech received 31 mn average monthly unique visitors for Q3FY22, of which 86.20% was organic.

The number of listings for auction were 326,319 for Q3FY22. This was a growth of over 53 % over Q3FY21.

The volumes sold via auction were 72,639 for Q3FY22. This was a growth of over 60 % over Q3FY21.

CarWale abSure will deliver a world class online offline shopping experience for used car buyers and sellers. As on December 31st, 2021, there are 22 *CarWale abSure outlets present in 18 cities.*

Commenting on the performance of the company **Mr. Vinay Sanghi**, Founder and Chairman - CarTrade Tech said, "I am happy to inform our shareholders that our Q3FY22 total revenue stood at Rs 102 crores which is our highest ever for a quarter. Our revenue has grown by 33% compared to the nine month period ended December 31, 2020 and in terms of adjusted EBITDA we have grown by 30%. We had our highest ever auction listing in this quarter at 326,319, which helped cross the 1.3 million auction listing mark based on the Q3FY22 annualised numbers and we got 31 million average monthly unique visitors this quarter. We are continuing to digitalize the buying and selling journey for the consumer and our CarWale abSure offering is a step in this direction. We have 22 CarWale abSure outlets across 18 cities and we plan to have 200 outlets across the country in the next 2 years."

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 31 million average monthly unique visitors (Q3FY22) and based on Q3FY22 annualized numbers has 1.3 mn listings for auction. The platform operates under several brands: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange, Adroit Auto and AutoBiz. 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.

For More Information, Please Contact:

E: investor@cartrade.com | T: +91 22 6739 8888

CarTrade Tech



 carwale

 BIKEwale

CarTrade.com

 SHRIRAM
automall
THE POWER OF CHOICE

 ADROIT AUTO™

Investor Presentation

For the quarter and nine months ended December 2021

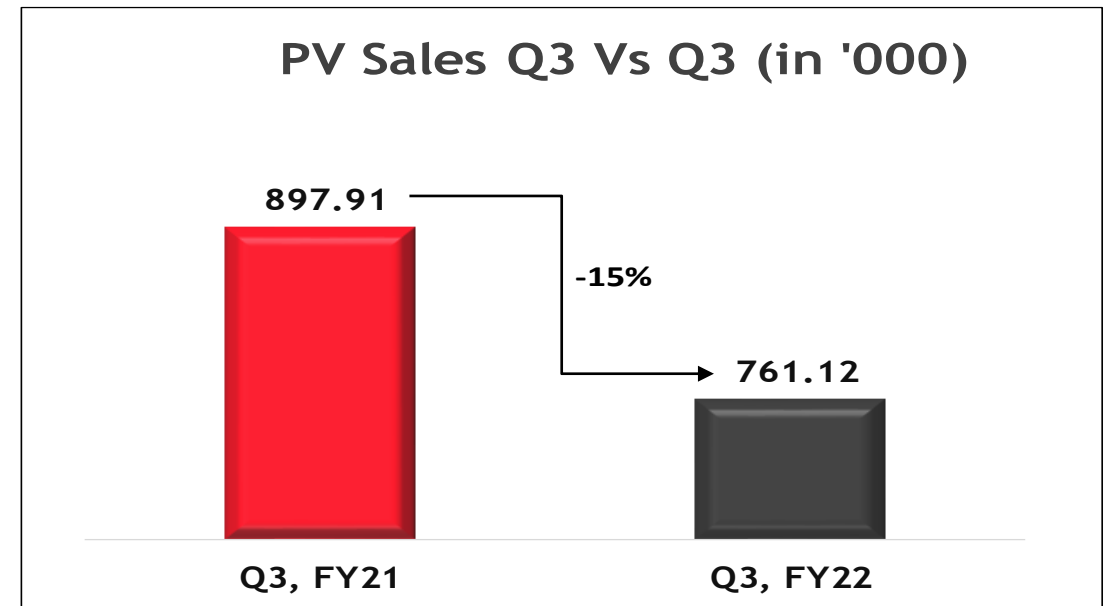
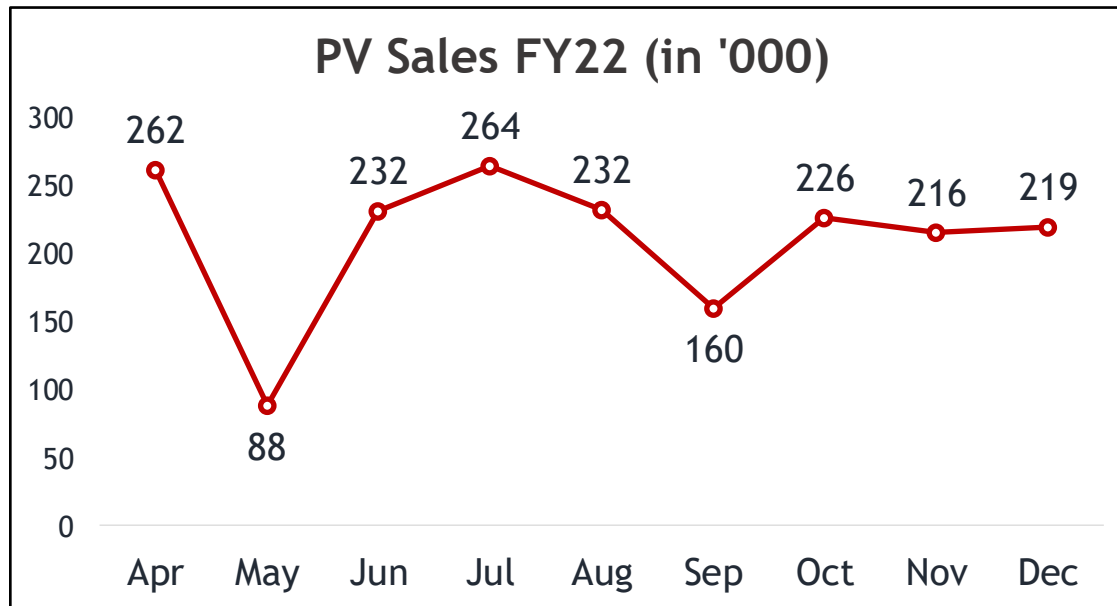
Car Sales Overview

COVID and its Impact

- Wave 2 of Covid lockdowns started in April 21 and got relaxed in June / July 21.
- Dealerships were impacted due to the lockdowns and were largely closed during the lockdowns.
- COVID has helped the Indian automotive industry fast track its initiatives of digitalization.

Semiconductor Shortage

- The global semiconductor shortage began in Q1 of FY21, and has resulted in assembly lines around the world being impacted.
- Forced by semiconductor shortages and other supply side constraints, the domestic auto sector is likely to continue to face supply chain headwinds over the remainder of FY22.



Source: SIAM

Note: In Monthly PV sales BMW, Mercedes, Tata Motors & Volvo Auto data is not available, where as in quarterly PV sales BMW, Mercedes & Volvo Auto data are not available

Revenue growth 33% & Adj. EBITDA growth 30%*

#1

Car and Two-Wheeler
Auto Portal in India⁽¹⁾

Only Profitable Player
Among Key Competitors in FY21

Vehicle Agnostic Platform
Online and Offline Presence

31 mn

Average Monthly Unique Visitors in Q3

86.20%

Organic Unique Visitors in Q3

1.3 mn*

*Annualized Q3
Vehicles Listed for Auction

INR 4092 mn*

*Annualized Q3 Revenue – INR1023 mn
[Highest ever Quarter revenue]

INR 1291 mn*

*Annualized Q3 Adj. EBITDA – INR 323 mn

32%

Adjusted EBITDA Margin for
Q3

Adjusted EBITDA margin at 32% in Q3

Consolidated Financial results - FY 2021-22 - Quarter and nine months period ended December 2021

Amount in Rs lakhs

Particulars	Quarter ended			Nine months ended		Growth
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	Y-O-Y
Revenue	8,877.59	7,756.75	7,737.31	21,958.24	16,757.17	31%
Other income	1,354.43	1,051.95	896.84	3,348.87	2,203.34	52%
Total Revenue	10,232.02	8,808.70	8,634.15	25,307.11	18,960.51	33%
Operating Expenses	7,003.55	6,362.53	5,234.41	18,777.71	13,942.71	35%
Adjusted EBITDA	3,228.47	2,446.17	3,399.74	6,529.40	5,017.80	30%
Adjusted EBITDA Margin %	32%	28%	39%	26%	26%	
ESOP	4,668.03	4,690.83	106.80	14,002.83	473.41	2858%
EBITDA	(1,439.56)	(2,244.66)	3,292.94	(7,473.43)	4,544.39	-264%
Finance cost & Depreciation	802.04	815.32	614.99	2,297.20	1,790.98	28%
Profit / (loss) before tax (PBT)	(2,241.60)	(3,059.98)	2,677.95	(9,770.63)	2,753.41	-455%
Tax Expenses	(392.82)	474.89	289.75	225.30	(5,991.44)	104%
Profit / (loss) after tax (PAT)	(1,848.78)	(3,534.87)	2,388.20	(9,995.93)	8,744.85	-214%

Note: ESOP : There is an exceptional and non-recurring, non-cash adjustment of Rs. 140 crores for ESOP granted in FY21. Since, 1,500,000 shares of the above shares vest in a year (as against vesting of 4 years, for other options granted over the years), the non-cash adjustment to P&L for the period ended December 2021 is 140 crores which shall impact FY 22 only.

Revenue growth of 47% Y-o-Y

Standalone Financial results - FY 2021-22 - Quarter and nine months period ended December 2021

Amount in Rs lakhs

Particulars	Quarter ended			Nine month ended		Y-O-Y
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	Growth
Income						
Revenue from operations	3,443.01	3,156.59	3,062.05	8,837.09	6,177.97	43%
Other income	735.64	757.17	598.91	2,209.83	1,314.06	68%
Total revenue (A)	4,178.65	3,913.76	3,660.97	11,046.92	7,492.04	47%
Expenses						
Purchase of Stock-in-trade	297.32	208.41	22.62	565.54	22.62	
Changes in Inventories of stock-in-trade	(53.39)	(2.68)	(22.62)	1.07	(22.62)	
Employees benefit expense (Refer note 3)	1,694.29	1,649.93	1,456.79	5,043.35	4,155.45	21%
Other expenses	1,167.76	984.73	724.52	2,863.71	1,691.51	69%
Total Expenses	3,105.98	2,840.39	2,181.30	8,473.66	5,846.96	45%
Adjusted EBITDA	1,072.67	1,073.37	1,479.67	2,573.25	1,645.08	56%
Adjusted EBITDA margin %	26%	27%	40%	23%	22%	
ESOP	4,635.83	4,666.63	69.31	13,927.25	360.81	3760%
Finance cost	24.42	19.64	4.07	53.24	19.64	171%
Depreciation and amortization expense	128.06	119.09	121.96	369.86	365.99	1%
Profit / (loss) before tax (A-B)	(3,715.64)	(3,731.99)	1,284.33	(11,777.09)	898.64	-1411%
Total Tax expenses / (credit)	(772.46)	326.40	159.19	(338.50)	(6,021.14)	-94%
Profit / (loss) for the period / year	(2,943.19)	(4,058.39)	1,125.14	(11,438.58)	6,919.78	-265%

Note: ESOP : There is an exceptional and non-recurring, non-cash adjustment of Rs. 140 crores for ESOP granted in FY21. Since, 1,500,000 shares of the above shares vest in a year (as against vesting of 4 years, for other options granted over the years), the non-cash adjustment to P&L for the period ended December 2021 is 140 crores which shall impact FY 22 only.

Remarketing Results - revenue growth of 24% Y-o-Y

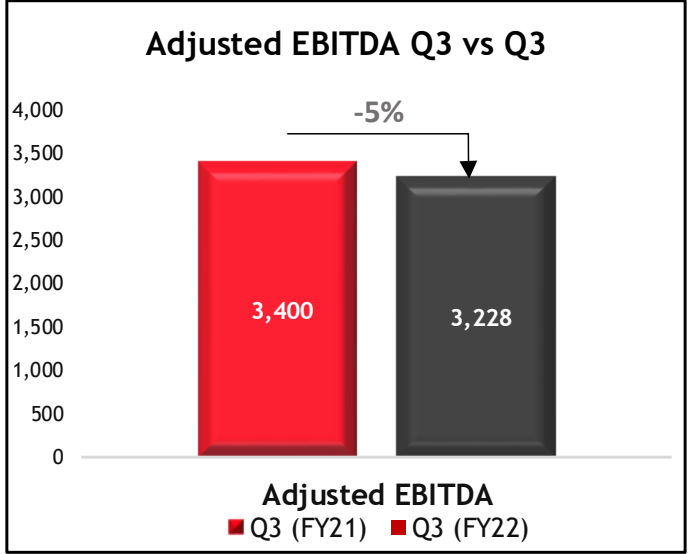
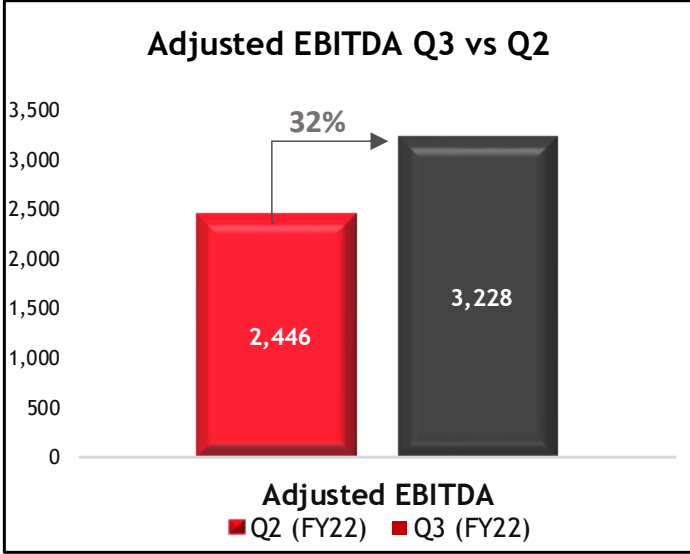
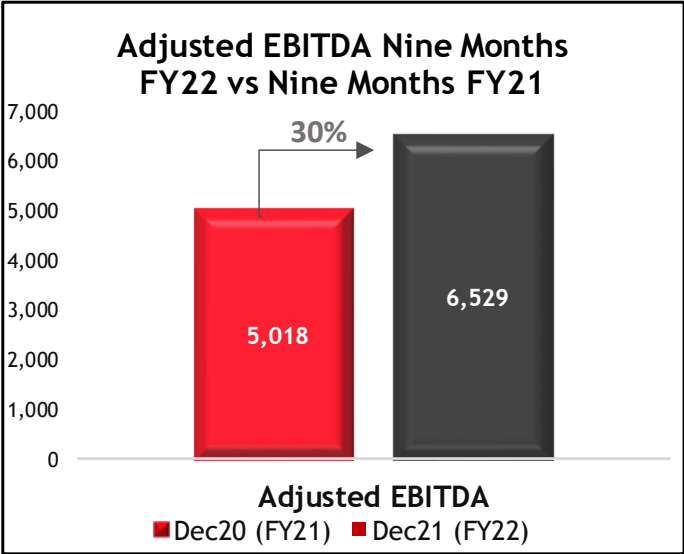
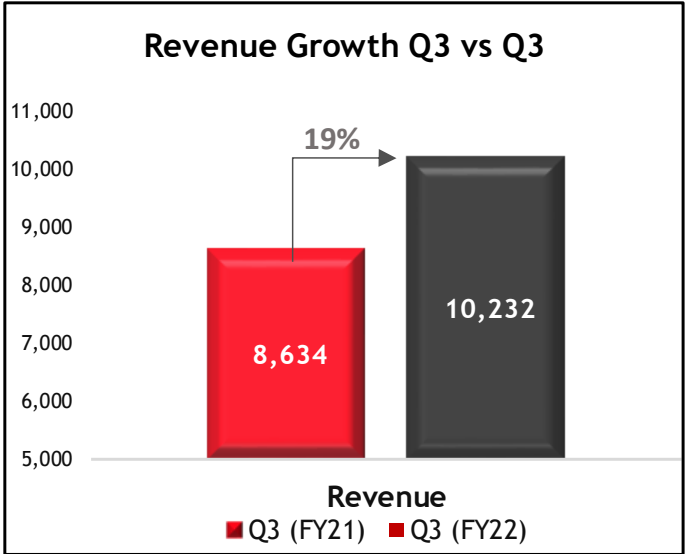
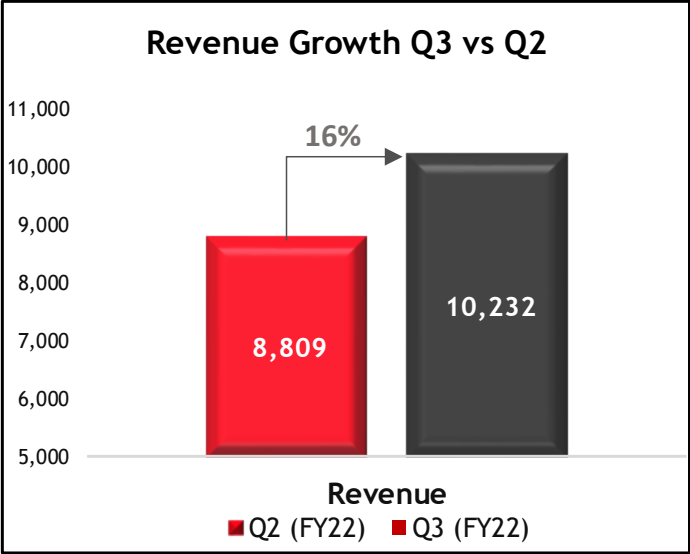
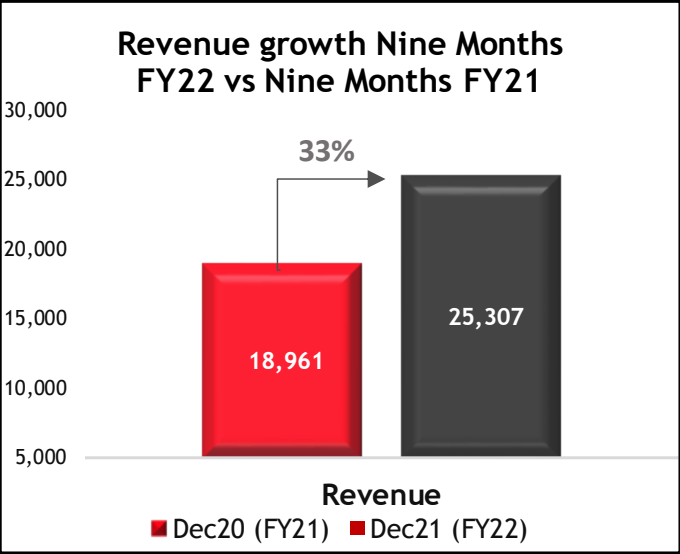
Financial results - FY 2021-22 - Quarter and nine months period ended December 2021

Amount in Rs lakhs

Particulars	Quarter ended			Nine month ended		Y-O-Y
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	Growth
Income						
Revenue from operations	5,492.08	4,688.11	4,749.95	13,343.45	10,800.08	24%
Other income	616.62	292.63	296.70	1,132.61	882.16	28%
Total revenue (A)	6,108.70	4,980.74	5,046.65	14,476.06	11,682.24	24%
Expenses						
Employees benefit expense (Refer note 3)	1,930.26	1,953.69	1,712.23	5,633.31	4,453.77	26%
Other expenses	2,024.76	1,656.40	1,394.16	4,877.85	3,841.39	27%
Total Expenses	3,955.02	3,610.09	3,106.39	10,511.16	8,295.16	27%
Adjusted EBITDA	2,153.68	1,370.65	1,940.26	3,964.90	3,387.08	17%
Adjusted EBITDA margin %	35%	28%	38%	27%	29%	
ESOP	32.20	24.20	37.49	75.58	112.60	-33%
Finance cost	150.15	142.16	102.04	415.93	288.72	44%
Depreciation and amortization expense	339.35	374.33	226.82	979.62	638.05	54%
Total expenses (B)	4,476.72	4,150.78	3,472.74	11,982.29	9,334.53	28%
Profit / (loss) before tax (A-B)	1,631.97	829.95	1,573.90	2,493.76	2,347.70	6%
Tax expenses						
Current tax	333.09	258.81	464.37	591.90	636.13	-7%
Income tax adjustment related to earlier years	-	-	(240.33)	-	(239.19)	-100%
Deferred tax expenses/ (credit)	86.31	(70.55)	(53.28)	90.76	(247.95)	-137%
Total Tax expenses / (credit)	419.40	188.26	170.76	682.66	148.99	358%
Profit / (loss) for the period / year	1,212.58	641.70	1,403.15	1,811.11	2,198.72	-18%

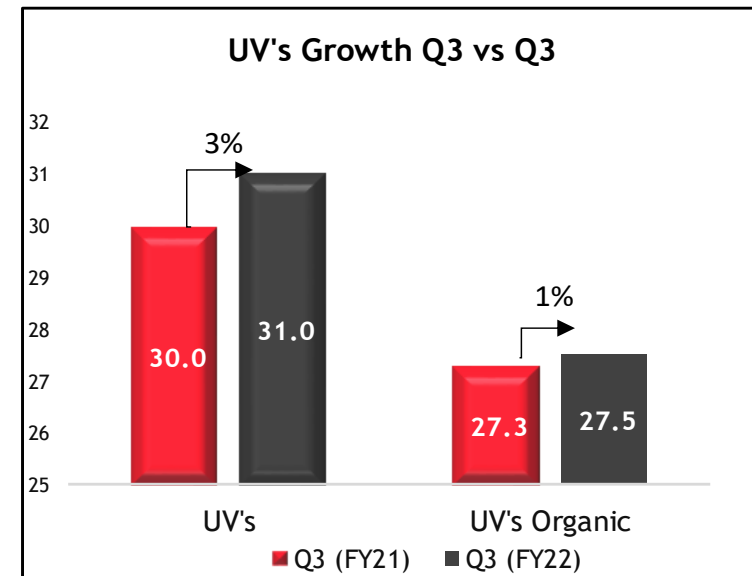
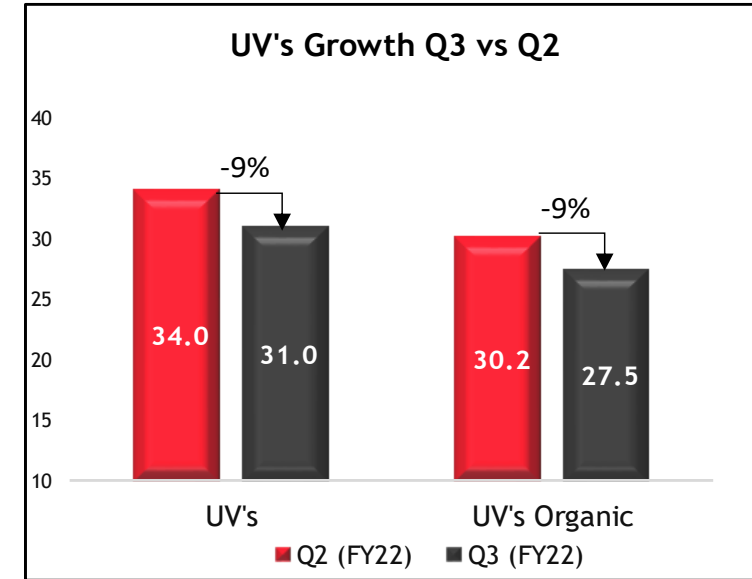
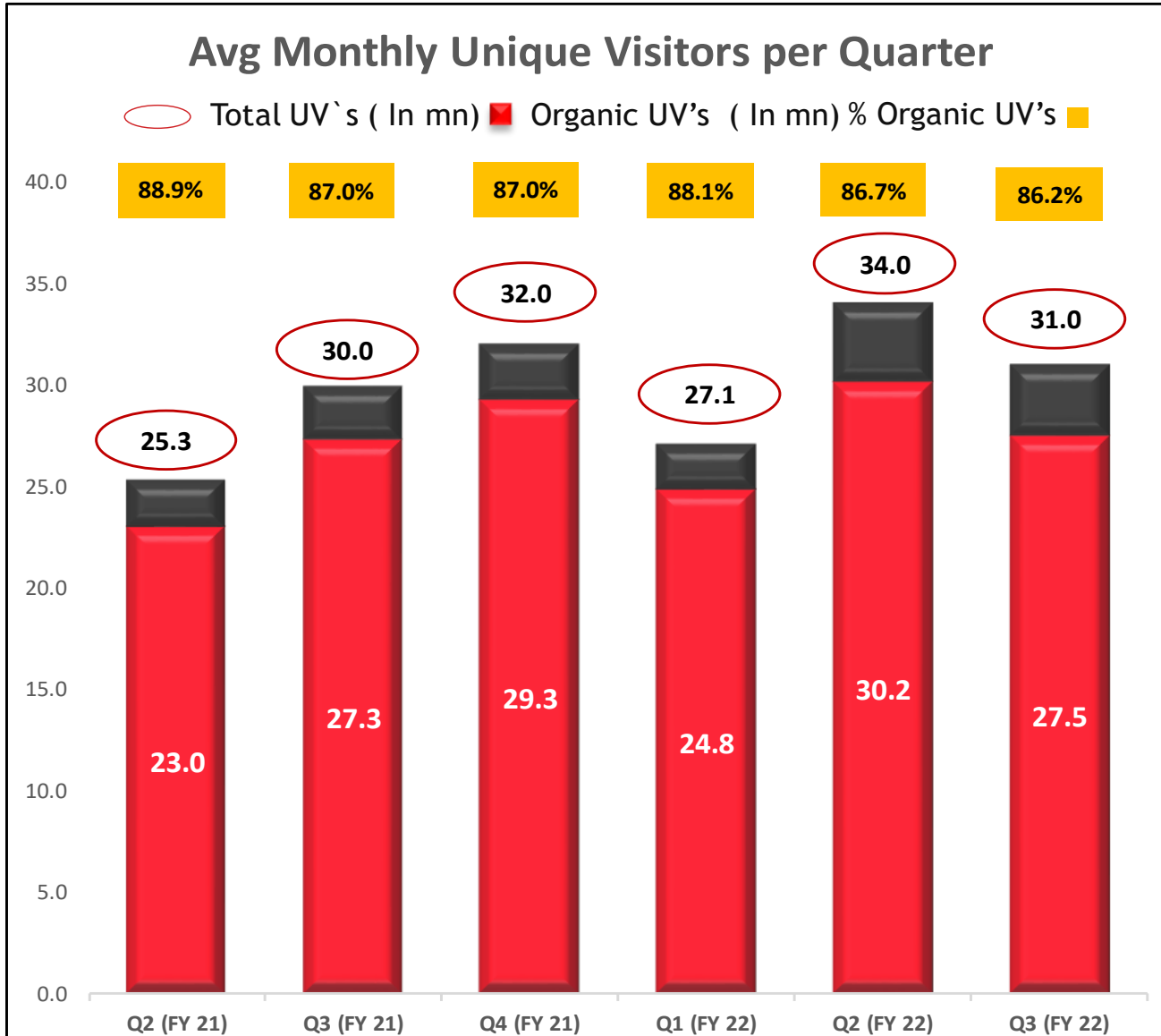
Revenue & Adjusted EBITDA Growth

Amount Rs in lakhs



Avg. Monthly UV's at 31 mn, 86.20 % organic

In Millions

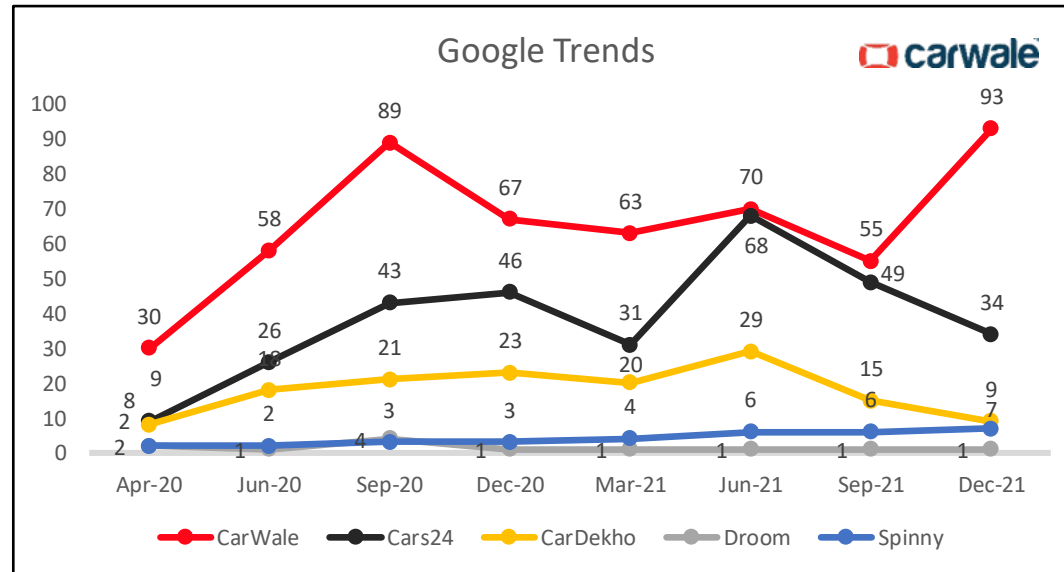


Note - We define a monthly unique visitor as an individual who has visited our websites or apps (CarWale, CarTrade and BikeWale) within a calendar month, based on data as measured by Google Analytics and Firebase. If an individual accesses more than one of our websites and apps within a given month, 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 as unique under both categories.

Leadership on Relative Online Search Popularity

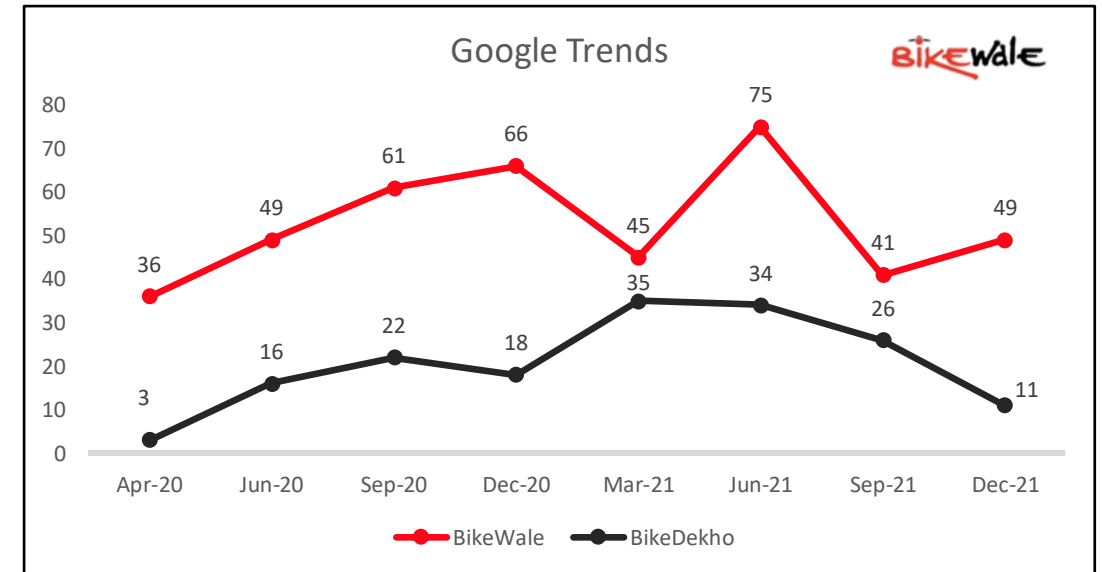
Google Trends - Relative Search Interest⁽¹⁾

(April 2020 - Dec 2021)



Google Trends - Relative Search Interest⁽²⁾

(April 2020 - Dec 2021)



Highest index score among competitors



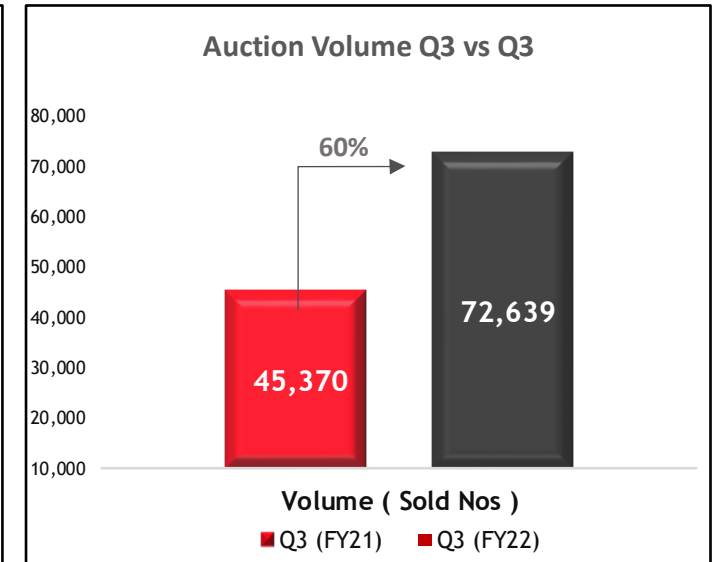
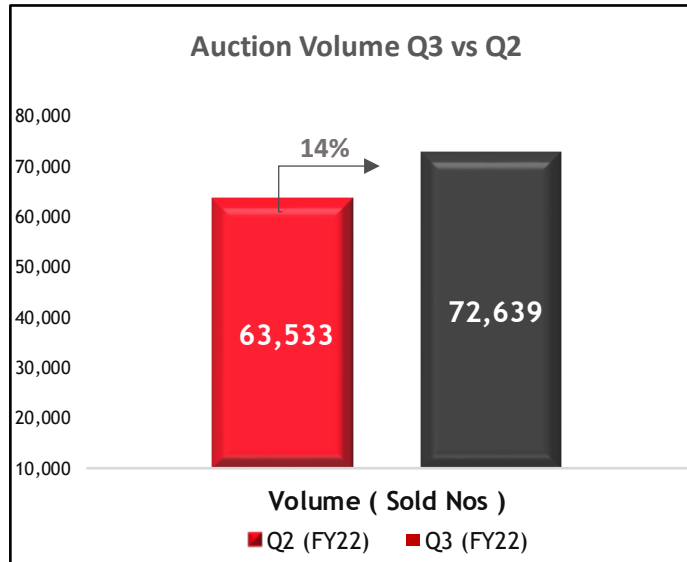
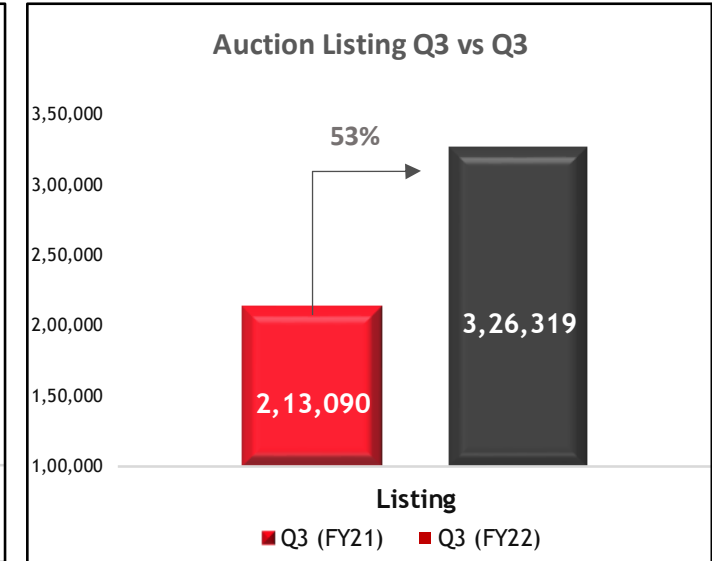
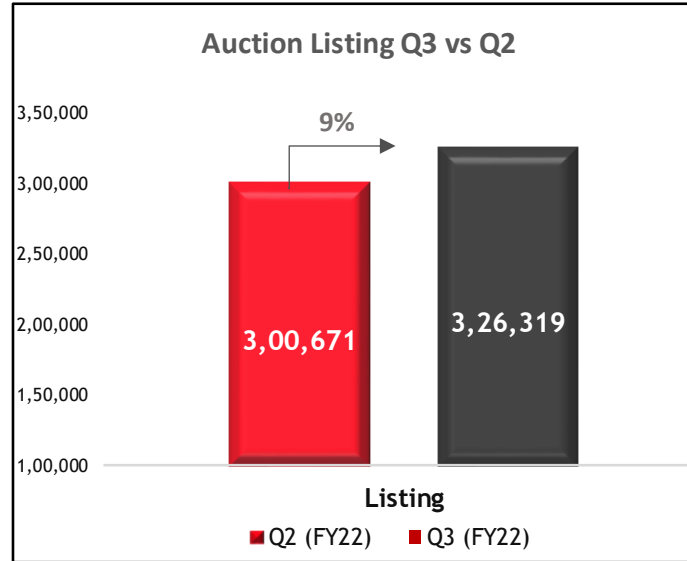
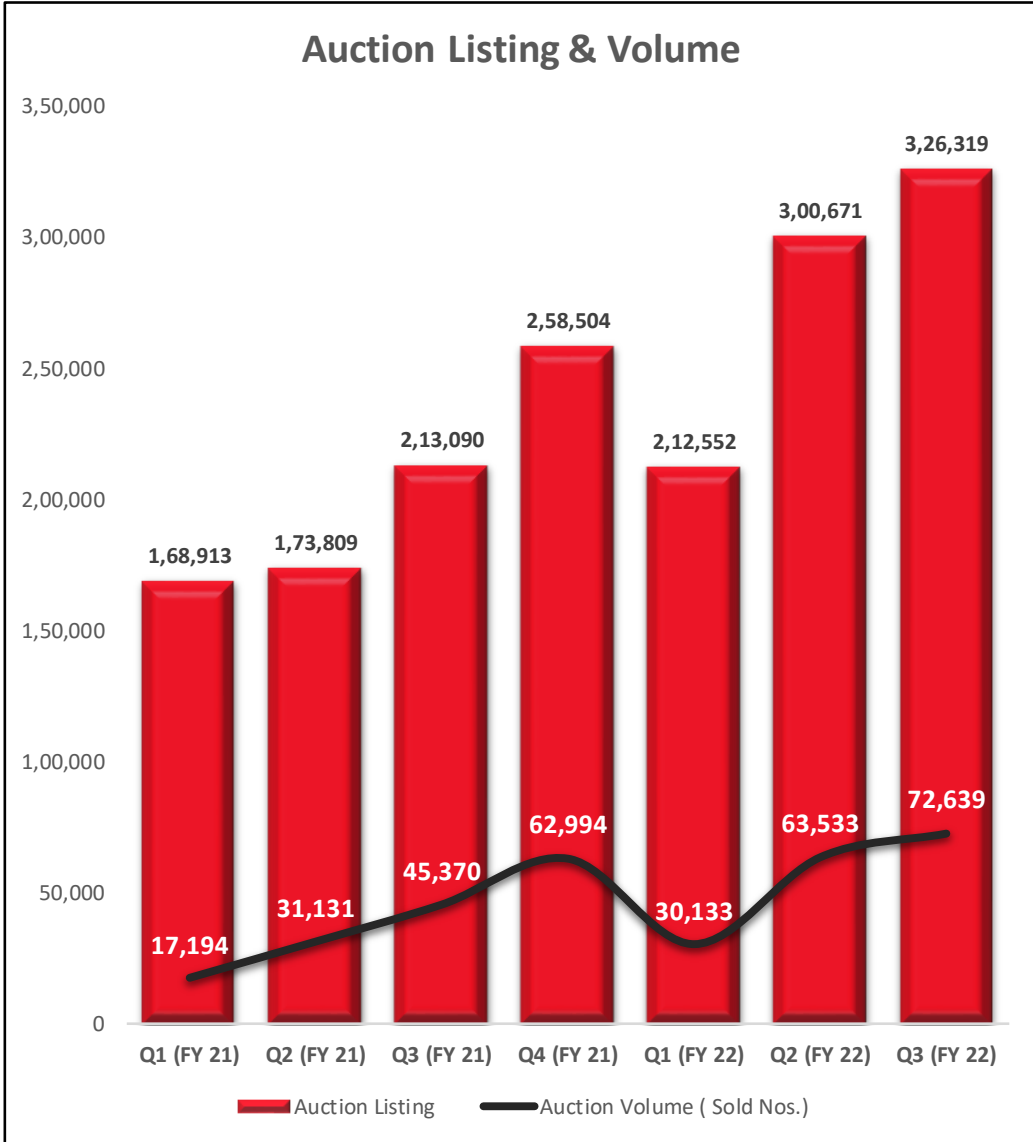
Organic traffic comprising 86.20% of all traffic⁽³⁾



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 no 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 Q3 FY22

Auction Listings reaches 1.3 mn* annual run rate



Quarterly Update



Building an Automotive Platform



Addressing a Total Revenue Opportunity of \$14 bn

Committed to Fuel the Auto Ecosystem....

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

CarTrade Lines Up \$100 m for Deals

Co looks to acquire, invest in firms that will help it digitise buying & selling process of vehicles

Ketan.Thakkar@timesgroup.com

Mumbai: CarTrade Tech plans to set aside up to \$100 million (about ₹750 crore) to strategically acquire and invest in companies in the automotive space.

The corpus is expected to be utilised in the next 3-5 years.

The leading automotive platform wants to completely digitise the process of buying and selling vehicles and continue to be a key enabler in the growth of the auto ecosystem. It will look to acquire or invest in companies that will help it either enter a new market/segment

or bring new products and technologies to existing customers. The idea is to acquire and invest in companies that will help it digitise the buying and selling journey of vehicles, the company said.

CarTrade wants to pick up a stake in companies that are driving innovation in all aspects of the automobile ecosystem, including auto finance, leasing, insurance, servicing, car ownership, electric vehicles and new age tech. Leasing and electrification are new business streams that are on its radar and the company has already engaged with potential companies in which it may invest or partner.

In the Fast Lane



Corpus may be used in next 3-5 yrs

- Intend to invest in new products, services which help current set of customers; have multiple cos on radar

VINAY SANGHI, founder and chairman, CarTrade Tech

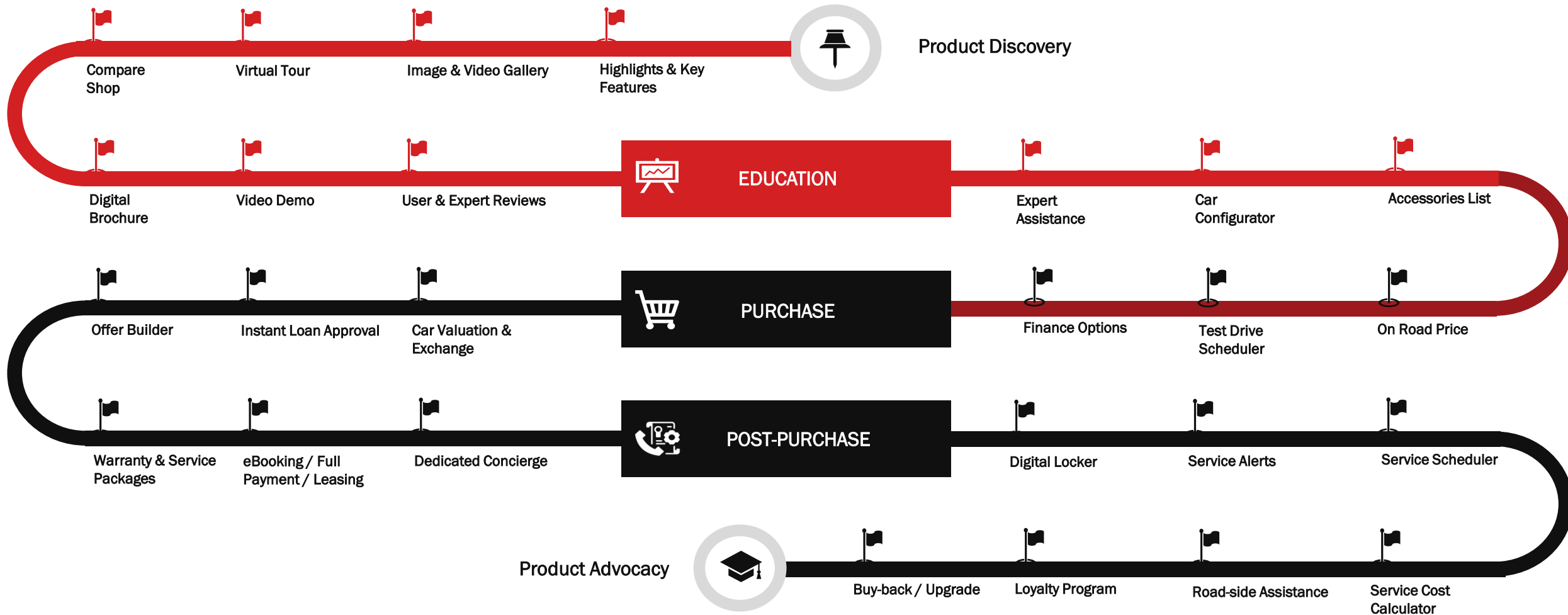
The intent is to invest in new products and new services which help a current set of customers, Vinay

Sanghi, founder and chairman of CarTrade Tech, told ET.

"We have multiple companies on the radar, and we keep looking at companies every day," Sanghi said.

"We have a whole team, our corporate finance team which studies these companies — some of them we've looked at, some of them we said later on, some we've said no, some we are continuing to talk with and there's obviously a pipeline there and our intent is a longer-term investment or acquisition plan, strategic acquisition plan, which over the next few months and years we will look to augment these," he added.

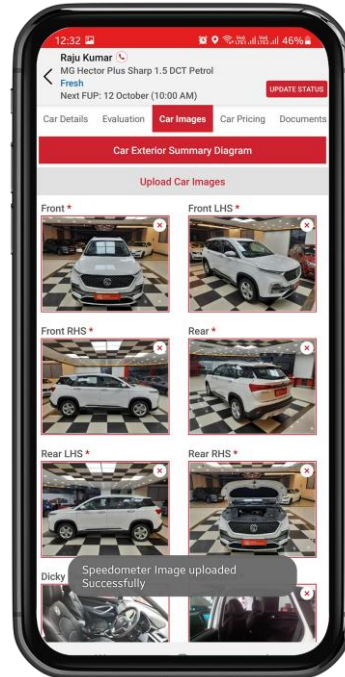
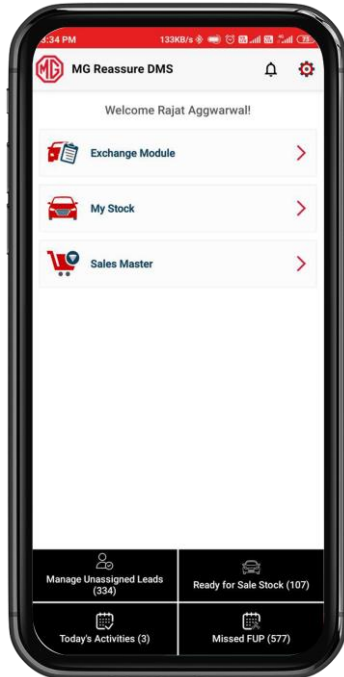
Digitalizing the Buying and Selling Journey



CarTrade Tech - Digitalizing the Auto Ecosystem

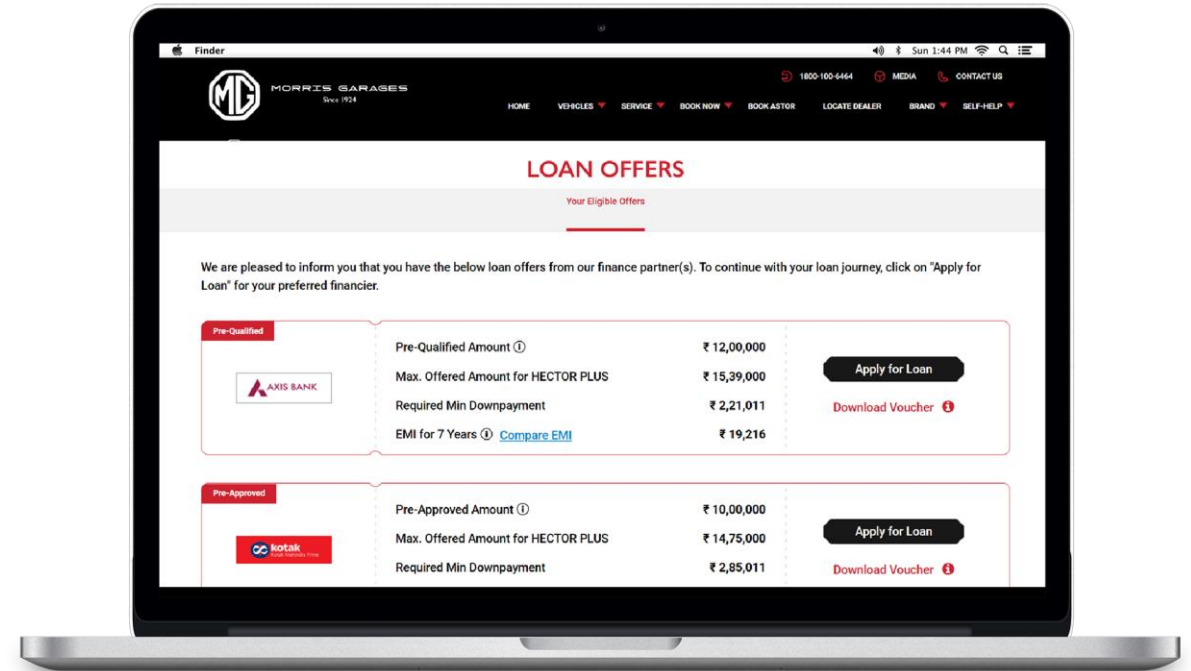
MG Reassure DMS

- A cloud based ERP for MG Dealers to manage their used car business
 - From procurement to refurbishment to sales
 - Dashboards and MIS for dealer and OEM
 - Can connect to ecosystem (classifieds, finance, warranty etc)
 - Will integrate to auction systems for powering exchange

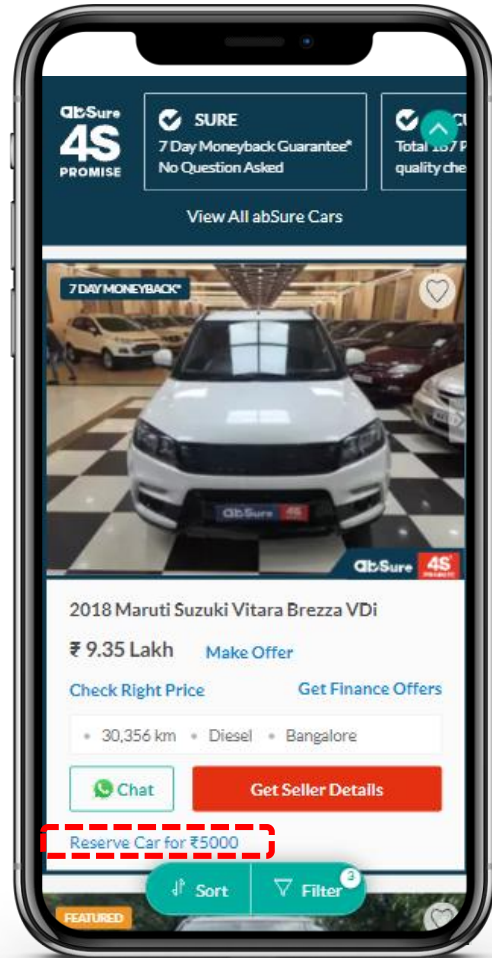


Auto Finance on MG

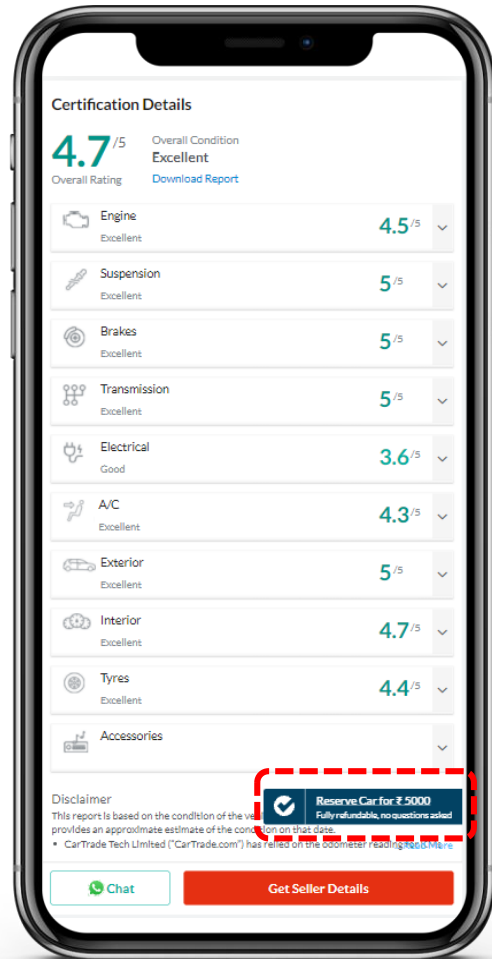
- MG customers receive customized loan offers and eligibility across multiple financiers
- Customers can apply for a loan online with their preferred financier
- Depending on financier readiness, parts of or the entire loan process can be done online



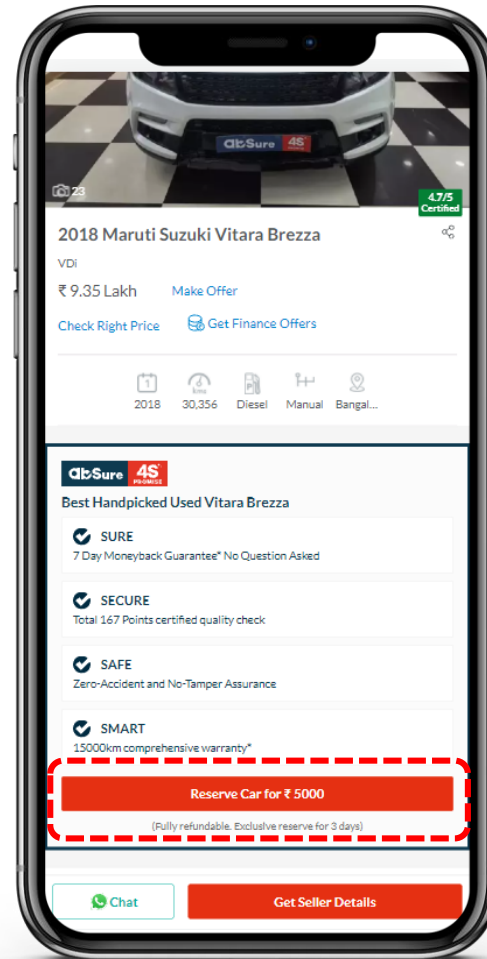
CarWale abSure - Online Used Car Shopping Experience



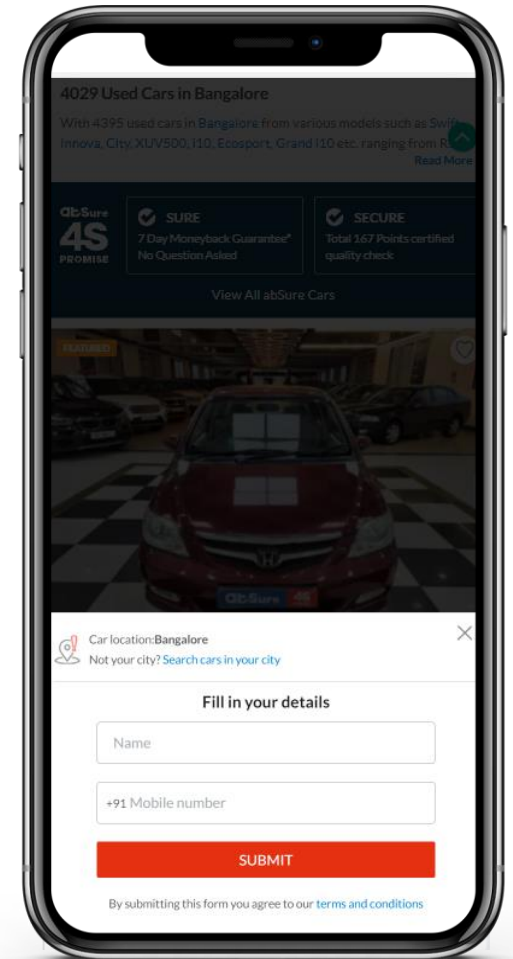
Find the car



Certification Report



Peace of Mind



Book it

CarWale abSure - Complete Peace Of Mind



Already serving 18 cities with 22 outlets



CERTIFIED WITH

abSure

4S

PROMISE

- SURE**
7-DAY MONEY-BACK GUARANTEE, NO-QUESTIONS ASKED
- SECURE**
167 POINT CERTIFIED TOTAL QUALITY CHECK
- SAFE**
ZERO-ACCIDENT AND NO-TAMPER ASSURANCE
- SMART**
15000 KM COMPREHENSIVE WARRANTY

*T&C APPLY

Geared to scale to 200 outlets in the next two years....

Auction business tie-up with leading OEMs

PRE-OWNED TRUCK BUSINESS

Shriram Automall inks pact with Ashok Leyland

OUR BUREAU

Chennai, December 27

Shriram Automall India Ltd (SAMIL), a platform for pre-owned vehicles and equipment, has signed an agreement with Ashok Leyland to launch an exclusive platform for pre-owned commercial vehicles.

SAMIL's phygital platform (Physical plus Digital) will facilitate an exchange, disposal and purchase of old commercial vehicles. SAMIL aims to organise the pre-owned vehicle market by leveraging its digital auction ecosystem along with 100+ physical Automalls spread across the country, according to a statement.

Auction platforms

Through this exclusive agreement, SAMIL will provide its online, offline auction platforms to all potential buyers approaching

dealers of Ashok Leyland to sell their used vehicles and purchase new vehicles with quick turn-around time.

"Through the OEMs expertise of the commercial vehicle segment and our phygital auctions platforms which include 100+ Automall network strength spread across India, we aim to create all-inclusive mobility solutions for buyers and sellers," Sameer Malhotra, CEO, SAMIL.

"With our experience as one of the largest truck makers, this initiative will help debottlenecking the ecosystem through a consumer centric digital solution which will serve as an easy-to-use touch point for our consumers. This initiative will also help in implementation of the Scrappage Policy at the grassroot level and help us move towards a greener future," said Sanjay Saraswat, Head - MHCV, Ashok Leyland.

Partnership with..



&



Shriram Automall India partners DICV for used vehicle sales

Under the partnership, SAMIL will provide its online-offline auction platforms to facilitate quick sale of used commercial trade-in vehicles to individuals approaching dealers of BharatBenz, a brand of DICV, and purchase new DICV vehicles, the company said in a statement.

PTI • November 29, 2021, 15:14 IST



Shriram Automall India Ltd (SAMIL)

Pre-owned vehicles and equipment marketplace [Shriram Automall India Ltd \(SAMIL\)](#) on Monday said it has entered into a strategic partnership with [Daimler India Commercial Vehicles \(DICV\)](#) to expand its used vehicle exchange business in commercial vehicle (CV) space.

The Hindu Business Line
Edition: New Delhi
Date: 28th Dec,
2021

CarTradeTech

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Thank You