

Date: April 28, 2023

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

Scrip Code: **543333**

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

ISIN: **INE290S01011**

Dear Sir/Madam,

Sub: Press Release on the Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2023.

In pursuant to applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release dated April 28, 2023 on the Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 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

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

Enclosed a/a

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 reports its highest ever Revenue and Adjusted EBITDA.

Mumbai, April 28, 2023: CarTrade Tech Limited, one of India's largest online auto platforms, announced its audited financial results for the fourth quarter and year ended March 31, 2023 today. The Company reported a revenue of Rs. 427.72 crores for the year ended March 31, 2023, Adjusted EBITDA for the year ended March 31, 2023, is at Rs. 124.92 crores.

Key Highlights:

- Recorded highest ever quarterly revenue at Rs. 116.60 crores in Q4 FY 23. Annual revenue for FY23 stood at Rs. 427.72 crores.
- Increase in revenue by 19% Y-O-Y as compared to year ended March 31, 2022.
- Adjusted EBITDA for the year ended March 31, 2023, is at Rs. 124.92 crores resulting in a Y-O-Y growth of 28%. Recorded quarterly Adjusted EBITDA at Rs. 39.83 crores in Q4 FY23
- PBT for the year ended March 31, 2023, stood at Rs. 60.57 crores & for Q4 FY 23 at Rs. 22.88 crores.
- Adjusted PAT for the year ended March 31, 2023, stood at Rs. 80.00 crores with Y-O-Y growth of 42%. For Q4 FY 23 the Adjusted PAT stood at Rs. 28.09 crores.
- PAT for the year ended March 31, 2023, stood at Rs. 40.43 crores. For Q4 FY 23 the PAT stood at Rs. 17.49 crores.

Consolidated results for March 31, 2023

(Rs. In Crores)	Quarter ended			Year ended		
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	Y-o-Y
Total Income	116.60	115.86	105.88	427.72	358.95	19%
Adjusted EBITDA	39.83	36.60	31.96	124.92	97.25	28%
Adjusted EBITDA %	34%	32%	30%	29%	27%	
PBT	22.88	20.14	-21.41	60.57	-119.12	
Adjusted PAT	28.09	24.05	20.12	80.00	56.52	42%
PAT	17.49	14.05	-21.39	40.43	-121.35	

Operational Highlights

- CarTrade Tech received 34 million average monthly unique visitors for Q4 FY23, of which 86% was organic.
- The number of listings for auction were 11,32,327 for FY23.
- The volumes sold via auction were 2,45,046 for FY23.



Commenting on the company's performance, Mr. Vinay Sanghi, Chairman and Founder, CarTrade Tech, said, *“I am happy to report that we are among a few internet companies that continue to grow and are profitable. We recorded our highest ever quarterly revenue of Rs 116.60 crores in Q4 FY 23. Our annual revenue is Rs. 427.72 crores and PAT for FY23 stood at Rs 40.43 crores. Adjusted EBITDA is at Rs 124.92 crores and its growth of 28% has outpaced our revenue growth, as we run an asset-light and scalable business model. We are a debt free profitable company and have surplus liquidity of over Rs. 1,110 crores which will allow us to invest in widening our offerings towards providing a seamless Phygital experience to all our users. The strength of our brand and its high brand recall value is evident in our large average monthly unique visitor base of 34 million of which 86% is organic.*

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

CarTrade Tech Ltd. is a multi-channel auto platform with a presence across vehicle types and value-added services. The platform got 34 million average monthly unique visitors in Q4 FY23 and had 1.1 million listings for auction in FY23. 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:

COMPANY:



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INVESTOR RELATIONS ADVISOR:



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