

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

November 09, 2022

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., November 09, 2022 pertaining to declaration of Un-Audited Financial Results and other matters thereof

This is in continuation to our letter dated November 02, 2022.

Pursuant to Regulation 30 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 in their Meeting held today i.e., Wednesday, November 09, 2022, *inter alia* considered the following matters:

1. Approval of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022

In terms of Regulation 33 of the Listing Regulations and pursuant to the approval of the Board of Directors of the Company, we are enclosing herewith copy of the following:

- a. Unaudited Financial Results for the quarter and half year ended September 30, 2022;
- b. Statement of Assets and Liabilities as at September 30, 2022;
- c. Cash Flow Statement for the half year ended September 30, 2022; and
- d. Limited Review Report on the said Unaudited Financial Results received from the Statutory Auditors of the Company.

2. Approval of Authorization to Key Managerial Personnel to determine materiality of event or information and its disclosure

Pursuant to Regulation 30(5) of Listing Regulations, the Board of Directors of the Company at its meeting held today have severally authorized the following Key Managerial Personnel of the Company for the purpose of determining the materiality of an event or information and for making the disclosures of material events or information to the Stock Exchange(s):

Sr. No.	Name	Designation	Contact Details
1.	Ms. Neha Singh	Managing Director	investor.relations@tracxn.com +91-9036090116
2.	Mr. Abhishek Goyal	Executive Director	investor.relations@tracxn.com +91-9036090116
3.	Mr. Prashant Chandra	Chief Financial Officer	CFO@tracxn.com +91-9036090116
4.	Ms. Megha Bohra	Company Secretary &	compliance-officer@tracxn.com

TRACXN TECHNOLOGIES LIMITED
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	<i>(For making the disclosures of material events or information to Stock Exchanges)</i>	Compliance Officer	+91-9036090116
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3. Approval of following matters subject to the approval of shareholders by Postal Ballot:

- a. Ratification of Tracxn Employee Stock Option Plan 2016;
- b. Approval of Article 180 of the Articles of Association of the Company;
- c. Ratification of appointment of Mr. Vivek Kumar Mathur (DIN: 03581311) as Nominee Director; and
- d. Authorization to charge for service of documents to members under Section 20 of the Companies Act, 2013

The Notice of Postal Ballot shall be sent to the shareholders and the stock exchange(s) in due course of time.

Further, we would like to inform you that the modified Related Party Transactions' Policy of the Company has been approved by the Board of Directors, and the modified policy will be displayed on our website. This shall be treated as compliance as per Regulations 46 of the Listing Regulations.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 4:10 P.M.

Kindly take the same on your record.

Yours faithfully,
For **Tracxn Technologies Limited**

Megha Bohra

Digitally signed by
Megha Bohra
Date: 2022.11.09
16:13:06 +05'30'

Megha Bohra
Company Secretary & Compliance Officer

Encl.: As Above

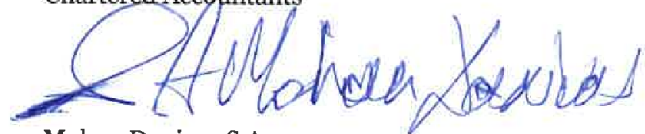
Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on Statement of Unaudited Financial Results

To
The Board of Directors
Tracxn Technologies Limited
L-248, 2nd Floor 17th 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 September 30, 2022, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2022', the 'Unaudited Statement of Assets and Liabilities as on September 30, 2022' and the 'Unaudited Statement of Cash Flows for the half year ended on September 30, 2022', 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. Attention is drawn to the fact that the financial results for the corresponding period for quarter ended September 30, 2021, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.
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: 22209136BCPSRH2452

Place: Bengaluru
Date: November 09, 2022

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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 AND HALF YEAR ENDED SEPTEMBER 30, 2022
(All amount in Rs Lakhs, except earnings per share, unless otherwise stated)

Sl No	PARTICULARS	For the three months ended			For the half year ended		For the year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited) (Refer note 2)	(Unaudited)	(Audited) (Refer note 2)	(Audited)
1	Income						
	(a) Revenue from operations	1,910.83	1,840.45	1,490.39	3,751.28	2,987.60	6,345.35
	(b) Other income	54.90	26.96	25.57	81.86	53.48	109.63
	(c) Other gains/ (losses) - net	42.14	40.60	8.47	82.74	27.37	60.81
	Total income (a+b+c)	2,007.87	1,908.01	1,524.43	3,915.88	3,068.45	6,515.79
2	Expenses						
	(a) Employee benefits expense	1,625.38	1,617.04	1,527.15	3,242.42	2,953.64	5,857.10
	(b) Depreciation and amortization expense	4.21	2.49	6.00	6.70	10.32	14.57
	(c) Other expenses	195.77	204.89	152.20	400.66	284.83	679.81
	Total expenses (a+b+c)	1,825.36	1,824.42	1,685.35	3,649.78	3,248.79	6,551.48
3	Profit/(loss) before exceptional items and taxation (1-2)	182.51	83.59	(160.92)	266.10	(180.34)	(35.69)
4	Exceptional items - IPO Expenses (Refer note 3)	28.78	-	321.98	28.78	374.58	449.08
5	Profit/(loss) before taxation (3-4)	153.73	83.59	(482.90)	237.32	(554.92)	(484.77)
6	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Net tax expense (a+b)	-	-	-	-	-	-
7	Profit for the period/year (5-6)	153.73	83.59	(482.90)	237.32000	(554.92)	(484.77)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss:						
	Remeasurements of defined benefit plans - gains/ (losses) (net)	(1.25)	8.75	(4.24)	7.51	(16.00)	(0.44)
	Tax impact on the above	-	-	-	-	-	-
	Total other comprehensive income for the period/year	(1.25)	8.75	(4.24)	7.51	(16.00)	(0.44)
9	Total comprehensive income for the period/year (7+8)	152.48	92.34	(487.14)	244.83	(570.92)	(485.21)
10	Paid-up equity share capital (Face value Re. 1 per share)	1,003.10	1,003.10	981.28	1,003.10	981.28	1,003.10
11	Other Equity						1,061.01
12	Earnings per equity share (EPS)						
	(a) Basic (in Rs.) (Face value of Re 1 each)*	0.15	0.08	(0.49)	0.24	(0.57)	(0.48)
	(b) Diluted (in Rs.) (Face value of Re 1 each)*	0.14	0.07	(0.49)	0.21	(0.57)	(0.48)

See accompanying notes to these financial results

* EPS as presented above is not annualised except for the year ended March 31, 2022



**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: U72200KA2012PLC065294
Phone: +91 90360 90116, Email: investor.relations@tracxn.com, Website: www.tracxn.com

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022
(All amount in Rs Lakhs, unless otherwise stated)

Particulars	As at	
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	39.42	26.71
Intangible assets	-	-
Current tax assets (net)	365.91	452.62
Total non-current assets	405.33	479.33
Current assets		
Financial assets		
i. Investments	2,263.77	1,640.50
ii. Trade receivables	617.29	717.22
iii. Cash and cash equivalents	269.16	318.68
iv. Other financial assets	2,262.78	2,210.61
Other current assets	39.81	35.12
Total current assets	5,452.81	4,922.13
Total assets	5,858.14	5,401.46
EQUITY AND LIABILITIES		
Equity		
i. Equity share capital	1,003.10	1,003.10
ii. Other equity	1,557.84	1,061.01
Total equity	2,560.94	2,064.11
LIABILITIES		
Non-current liabilities		
Contract liabilities	22.78	11.12
Employee benefit obligations	365.84	341.59
Total non-current liabilities	388.62	352.71
Current liabilities		
Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	0.81	0.39
(b) Total outstanding dues of creditors other than (a) above	62.40	66.09
ii. Other financial liabilities	35.96	18.62
Contract liabilities	2,458.83	2,543.58
Employee benefit obligations	177.99	161.51
Other current liabilities	172.59	194.45
Total current liabilities	2,908.58	2,984.64
Total liabilities	3,297.20	3,337.35
Total equity and liabilities	5,858.14	5,401.46

See accompanying notes to these financial results



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UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022
(All amount in Rs Lakhs, unless otherwise stated)

Particulars	For the Half Year ended September 30, 2022 (Unaudited)	For the Half Year ended September 30, 2021 (Audited)
Cash Flow from Operating Activities:		
Net profit/(loss) before tax	237.32	(554.92)
Adjustment for:		
Depreciation expense	6.70	10.32
Net (gain)/ loss on disposal of Property, plant and equipment	0.32	-
Net (gains)/loss on sale of investments	(32.35)	(21.76)
Net fair value (gains)/loss on financial assets measured at fair value through profit or loss	(15.02)	(5.59)
Interest on income tax refund	(17.88)	-
Interest income from bank deposits	(55.55)	(53.45)
Employee stock option expense	251.99	130.25
Impairment loss/(reversal) on financial assets	41.47	23.28
Unrealised exchange (gain)/loss on foreign currency transactions and translation (net)	(20.28)	2.20
Operating profit/(loss) before working capital changes	396.72	(469.67)
Adjustment for:		
(Increase)/ decrease in trade receivables	70.83	44.85
(Increase)/ decrease in other financial assets	(0.73)	-
(Increase)/ decrease in other assets	(4.69)	(0.83)
Increase / (decrease) in trade payables	(3.27)	90.64
Increase / (decrease) in contract liabilities	(73.09)	67.27
Increase / (decrease) in employee benefit obligations	49.48	44.60
Increase / (decrease) in other financial liabilities	17.35	(5.68)
Increase / (decrease) in other liabilities	(21.86)	44.51
Cash generated from/(used in) from operations	430.74	(184.31)
Refunds received/(Income taxes paid) (net)*	104.59	(88.39)
* includes interest thereon		
Net cash generated from/(used in) operating activities (A)	535.32	(272.70)
Cash flow from Investing activities:		
Payments for purchase of property, plant and equipment	(19.71)	-
Funds invested in bank deposits (net)	(51.44)	(49.55)
Proceeds from sale of investments	3,589.10	3,282.08
Payments for purchase of investments in mutual funds	(4,165.00)	(3,027.91)
Interest received	70.01	53.45
Net cash generated from/(used in) investing activities (B)	(577.04)	258.07
Cash flow from financing activities:		
Net cash generated from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(41.72)	(14.63)
Cash and cash equivalents as at beginning of the period	318.68	180.08
Effects of exchange rate changes on cash and cash equivalents	(7.80)	(2.22)
Cash and cash equivalents as at end of the period	269.16	163.23
Reconciliation of cash and cash equivalents		
Cash and cash equivalents as at end of the period comprises of:		
(a) Cash on hand	0.14	0.09
(b) Balance with banks		
In current accounts	143.82	39.56
In exchange earners foreign currency (EEFC) accounts	125.20	123.58
Total	269.16	163.23

See accompanying notes to these financial results.



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Registered Office: No. L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102
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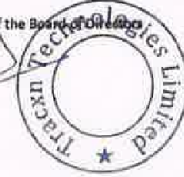
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022
(All amount in Rs Lakhs, except earnings per share, unless otherwise stated)

Notes:

- 1 The Statement of Unaudited Financial Results for the quarter ended September 30, 2022 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, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended ("Listing Regulations").
- 2 The Company was listed on October 20, 2022 consequent to its initial public offering (IPO) and the Statement has been drawn for the first time in accordance with Regulation 33 of the Listing Regulations. The numbers for the quarter ended June 30, 2022 and for the half year ended September 30, 2021 has been drawn from the special purpose financial statements that were subject to audit by the statutory auditors. Further, the numbers for the quarter ended September 30, 2021 are as furnished by the management and have not been subject to review by the statutory auditors.
- 3 The transaction costs amounting to Rs 28.78 lakhs for the quarter ended September 30, 2022 and aggregating to Rs 477.86 lakhs incurred upto September 30, 2022 with respect to the IPO of the Company are recognised as an expense and are recoverable from the selling shareholders on successful completion of the IPO. These expenses will now be recovered from the selling shareholders post listing.
- 4 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 September 30, 2022, an amount of Rs. 110.26 Lakhs (September 30, 2021: Rs. 64.46 Lakhs) has been recorded as employee share expenses based on requirements in Ind AS 102, 'Share-based payments'. The ESOPs granted and outstanding as at September 30, 2022, aggregates to 10,002,581 (September 30, 2021: 155,539 (pre-bonus))
- 5 The Company's operations relate to only one reportable segment viz Platform Subscription. Accordingly, no separate disclosure of segment information is required.
- 6 The above statement of unaudited financial results for the quarter and half year ended September 30, 2022 has been reviewed and recommended by the Audit Committee on November 09, 2022 and thereafter approved by the Board of Directors at their meeting held on November 09, 2022.
- 7 The Company changed its name to Tracxn Technologies Limited (formerly Tracxn Technologies Private Limited) consequent to its conversion to a Public Limited Company pursuant to a fresh certificate of incorporation dated July 28, 2021 issued by the Registrar of Companies.
- 8 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.

For and on behalf of the Board of Directors

Neha Singh
Managing Director



Place: Bengaluru
Date: November 09, 2022



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