

**Date: July 12, 2023**

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

**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

**ISIN:** INE290S01011

Dear Sir/Madam,

**Sub: Press Release title “CarTrade Tech acquires OLX’s business in India”**

Pursuant to regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release dated July 12, 2023 titled “CarTrade Tech acquires OLX’s business in India”.

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. &amp; Corp. Off.: 12th Floor, Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.

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## CarTrade Tech acquires OLX's business in India

**Mumbai, July 12, 2023:** CarTrade Tech Limited, one of India's largest online auto platforms, announced the signing of an agreement to acquire the operations of OLX in India from OLX India BV (OIBV). The deal includes acquisition of 100% stake of Sobek Auto India Private Limited, consisting of the OLX Autos transaction businesses and the OLX classifieds platform for a cash consideration of INR 537.43 crores. The acquisition is expected to be completed within the next few weeks.

OLX is one of India's leading classifieds players with more than 100+ million app downloads. It operates in 12 broad categories including cars, bikes, real estate, electronics, etc. The platform attracts approximately 35 million average monthly unique visitors and approximately 30+ million listings a year. Through the transactions business, OLX Autos, assisted in transacting the sale and purchase of 50,000 cars last year.

CarTrade Tech is a multi-channel auto platform with its presence across vehicle types and value-added services. The platform gets approximately 34 million average monthly unique visitors and auctions more than 1 million listings in a year. The platform operates under several brands: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange and Adroit Auto.

**Mr. Vinay Sanghi, Chairman and Founder, CarTrade Tech, said,**

"In India, OLX is one of the strongest brands in the online classified space with more than 35 million average monthly unique visitors, approximately 30,000 dealers and 30+ million listings in a year. We are really excited to acquire such a strong business built by a talented team and with cutting-edge technology. "

**About CarTrade Tech Limited: ([www.cartradetech.com](http://www.cartradetech.com); NSE:CARTRADE; BSE:543333)**

CarTrade Tech Limited is a multi-channel auto platform with its 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 and Adroit Auto. 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:

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