

TRACXN TECHNOLOGIES LIMITED

November 02, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Company Code: 543638

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Company Code: TRACXN

Sub: Intimation of Investor Presentation for the quarter and half year ended September 30, 2023

This is in continuation to our letter dated October 27, 2023 wherein we had informed regarding an Earnings Call scheduled with Analysts / Investors on Thursday, November 02, 2023 at 5:00 P.M. (IST) to discuss the Un-Audited Financial Results for the quarter and half year ended September 30, 2023 (Q2 Results).

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Investor Presentation for the said Earnings Call.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Tracxn Technologies Limited**

Megha Tibrewal
Company Secretary and Compliance Officer
Membership No. A39158

Encl.: A/a



Private Market Intelligence Platform

**Q2 FY24 Investor Presentation
2nd November 2023**

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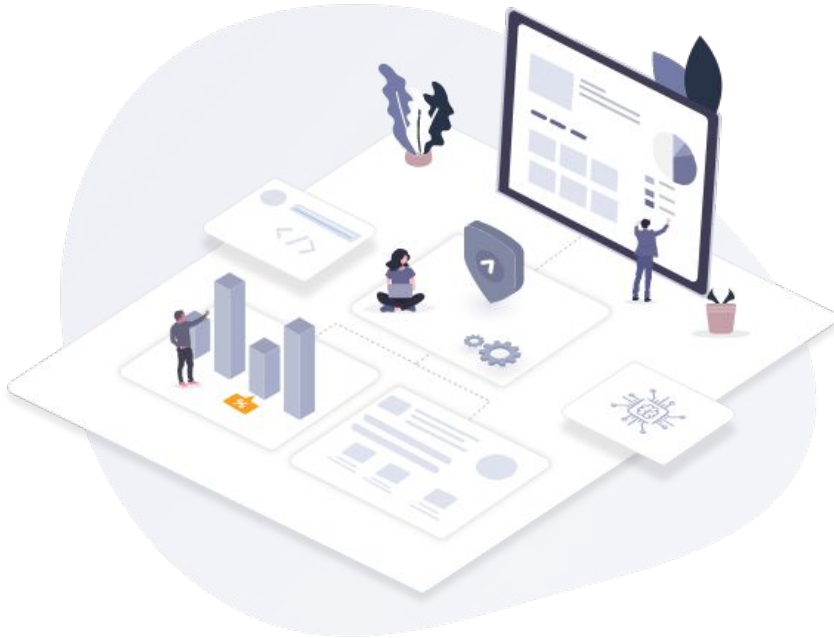
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The operating metrics reported in this Presentation are calculated using internal Company data based on the operational activities. While these numbers are based on what the Company believes to be reasonable estimates for the applicable period of measurement, there are inherent challenges in measuring across some operational metrics. The methodologies used to measure these metrics require considerable judgment and are also susceptible to an algorithm or other technical errors. The Company systematically reviews its processes for calculating these metrics from time to time and may discover inaccuracies in the metrics or may make adjustments to improve their accuracy, which can result in adjustments to previously disclosed metrics. In addition, the Company metrics may differ from estimates published by third parties due to differences in methodology.

To facilitate understanding, some non-GAAP metrics are used and financial amounts are converted from ₹ Lakhs into ₹ Crores for this Presentation hence, there could be some totalling anomalies in the numbers.

Tracxn Overview



**Tracxn is a Data & Software platform
for the Private Markets globally**

We work with Venture Capital Firms, Private
Equity Firms, Investment Banks - as well as M&A
& Innovation teams of large Corporates

Global Platform, customers span 50+ countries

Q2 FY24 Financial Performance

Q2 FY24: Financial Performance Summary

Revenue growth and profitability saw acceleration again

REVENUE	PROFITABILITY	
Revenue from Operations 21.5 Cr. ▲ 12.5% YoY	EBITDA 2.0 Cr. ▲ 1.1 Cr. YoY, up from Q2 FY23	EBITDA Margin 9.5 % ▲ Margin increased by 4.8% from Q2 FY23
Total Income 22.5 Cr. ▲ 12.0% YoY	PAT 2.2 Cr. ▲ 0.3 Cr. YoY, up from Q2 FY23	PAT Margin* 10.1 % ▲ Margin increased by 0.5% from Q2 FY23

In INR

Note: For YoY analysis, Q2FY23 EBITDA and PAT are excluding exceptional items related to IPO expense.

* YoY analysis is not representative as prior period was not subject to tax.

H1 FY24: Financial Performance Summary

Revenue growth and profitability saw acceleration again

REVENUE	PROFITABILITY		OTHER
Revenue from Operations 41.3 Cr. ▲ 10.1% YoY	EBITDA 2.1 Cr. ▲ 1.0 Cr. YoY, up from H1 FY23	EBITDA Margin 5.0 % ▲ Margin increased by 2.1% from H1 FY23	Free Cash Flow² 0.6 Cr. ▼ 4.7 Cr. YoY, down from H1 FY23
Total Income 43.2 Cr. ▲ 10.4% YoY	PAT 2.9 Cr. ▲ 0.2 Cr. YoY, up from H1 FY23	PAT Margin* 6.9 % ▼ Margin decreased by 0.2% from H1 FY23	Cash & Cash Equivalents¹ 63.1 Cr. ▲ 20.4% YoY ▲ 10.7 Cr. YoY

In INR

Note: (1) **Cash & Cash equiv.** = Cash & Cash equiv., Investments & FDs, Security Deposit towards listing as on 30th Sep 2023.

(2) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on 30th Sep 2023

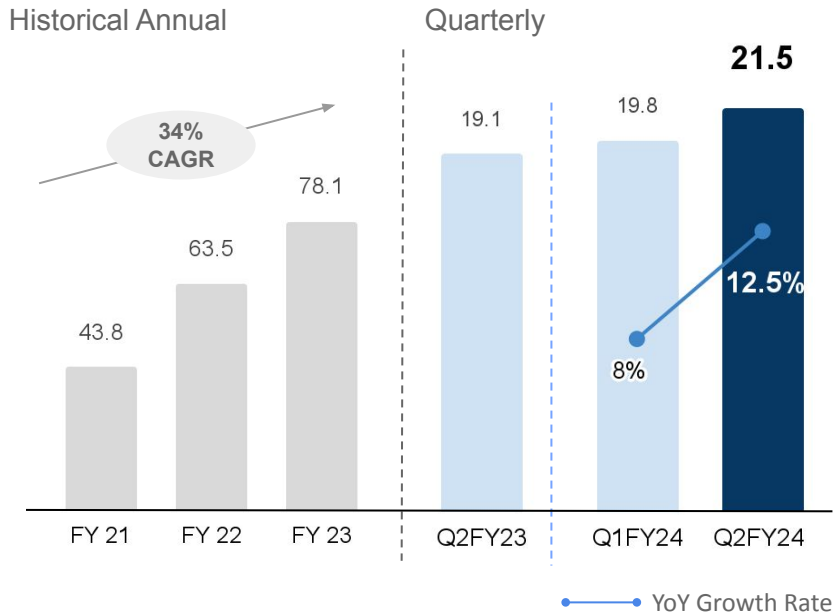
For YoY analysis, H1FY23 EBITDA and PAT are excluding exceptional items related to IPO expense.

* YoY analysis is not representative as prior period was not subject to tax.

Q2 FY24: Revenue Growth Accelerated

Revenue from Operations

(in INR Cr.)

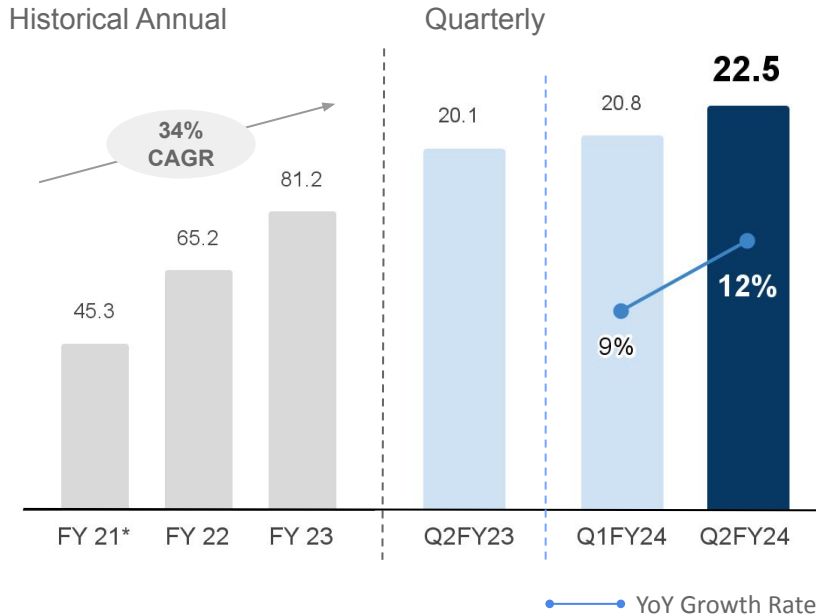


Revenue growth rate has started seeing acceleration, after decline in growth for the last 3 quarters.

Revenue from operations grew at 12.5% YoY for Q2FY24 (up from 8% YoY in the previous quarter)

Q2 FY24: Revenue Growth Accelerated

Total Income (in INR Cr.)



Total Income growth rate saw a similar acceleration, after decline in growth for the last 3 quarters.

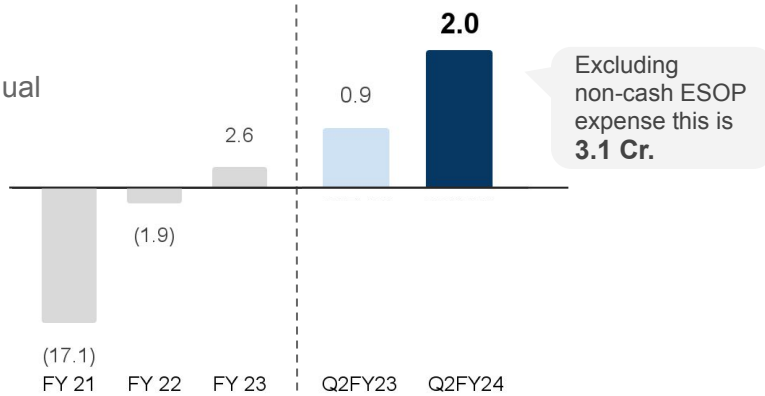
Total Income grew at 12% YoY for Q2FY24 (up from 9% YoY in the previous quarter)

Q2 FY24: EBITDA & EBITDA Margin

EBITDA

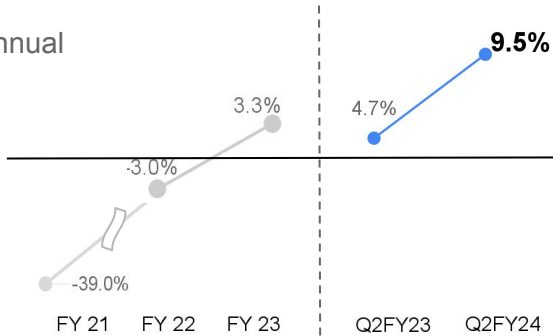
(in INR Cr.)

Historical Annual



EBITDA Margin

Historical Annual



Q2 FY24 EBITDA of 2.0Cr. and EBITDA margin of 9.5%. Note EBITDA includes non-cash expenses (eg. ESOP exp)

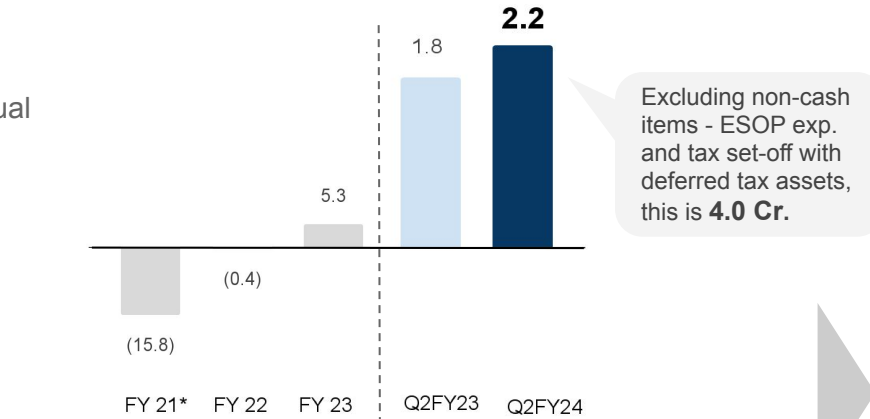
Highest Quarterly EBITDA and EBITDA margin seen till date.

EBITDA Margin expanded by 4.8% YoY

Q2 FY24: PAT & PAT Margin

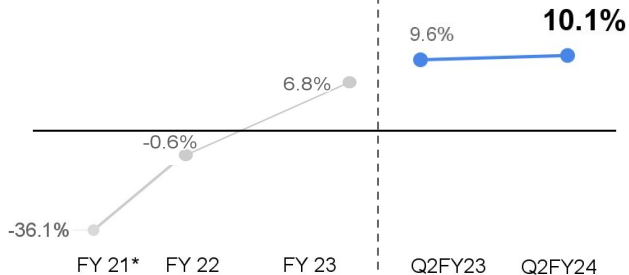
PAT (in INR Cr.)

Historical Annual



PAT Margin

Historical Annual



Q2 FY24 PAT of 2.2Cr. and PAT margin of 10.1%. Note PAT includes non-cash expenses (eg. ESOP exp)

Highest Quarterly PAT and PAT margin seen.

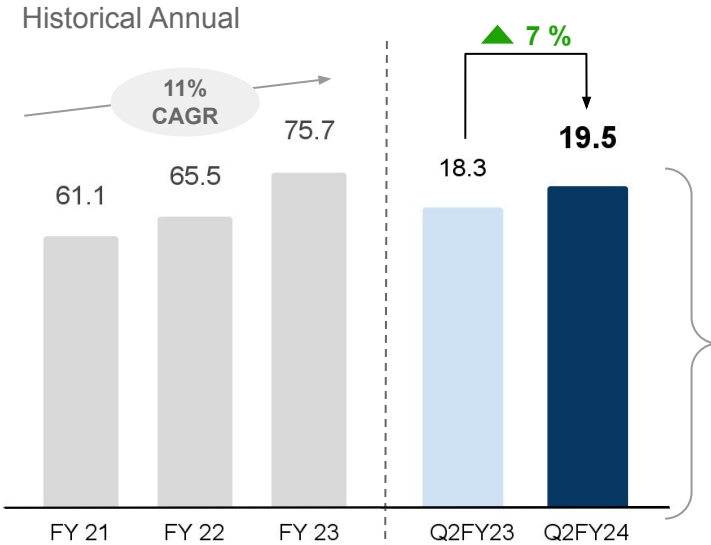
Significant Incremental Revenue has started going into Bottomline again

	Q2FY23	Q2FY24	Historical Annual:		
			FY 21	FY 22	FY 23
Revenue from operations	19.1	21.5	43.8	63.5	78.1
Incremental Revenue from Operations (Δ)		+2.4	+6.4	+19.7	+14.7
EBITDA excl IPO Expense	0.9	2.0	(17.1)	(1.9)	2.6
Incremental EBITDA excl IPO Expense (Δ)		+1.1	+5.4	+15.1	+4.5
Incremental EBITDA as a % of Incremental Revenue from Operations (in INR Cr.)		48%	84%	77%	31%

Significant incremental revenue went into incremental EBITDA

Q2 FY24: Expense Breakup

Total Expense (in INR Cr.)



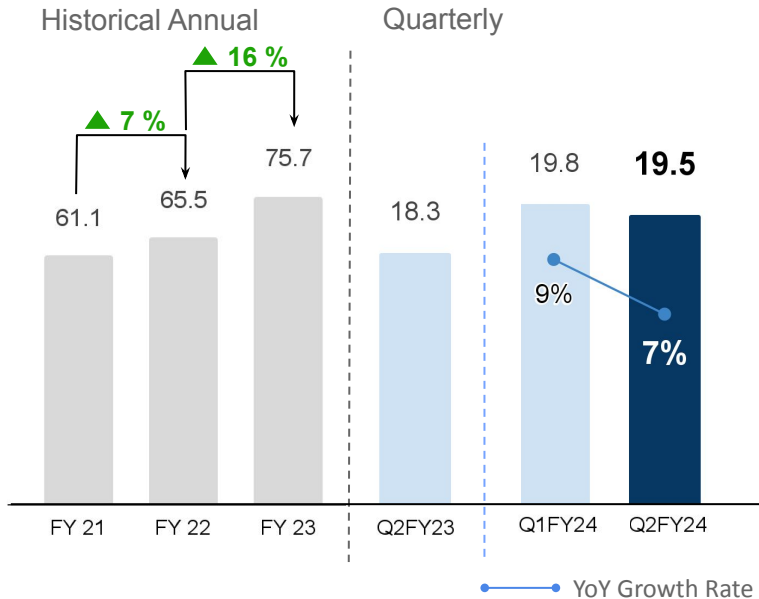
Total Expense - Breakup (for Q2FY24) (in INR Cr.)

Employee Benefit Expenses	17.1 Cr.	87.7%
<i>Salaries, Wages & Bonus</i>	15.7 Cr.	80.6%
<i>Employee stock option expense</i>	1.1 Cr.	5.5%
<i>Other Employee Benefit Expenses</i>	0.3 Cr.	1.6%
Depreciation Expense	0.04 Cr.	0.2%
Other Expenses	2.3 Cr.	12.0%
<i>Cloud Hosting Charges</i>	0.7 Cr.	3.3%
<i>Rent for Building</i>	0.5 Cr.	2.6%
<i>Remaining Other Expenses</i>	1.2 Cr.	6.1%
Total Expenses	19.5 Cr.	100%

- **Bulk** or 88% of total expense is **emp. cost** (this was 89%, 88% in FY22 & FY23)
- **Cloud Hosting** charges are the 2nd **largest expense** after emp. benefit expenses
- **No large digital marketing spend** for customer acquisition (since we are a data company, we are able to use in-house content to generate organic traffic)

Expense growth eased (1/2)

Total Expense (in INR Cr.)

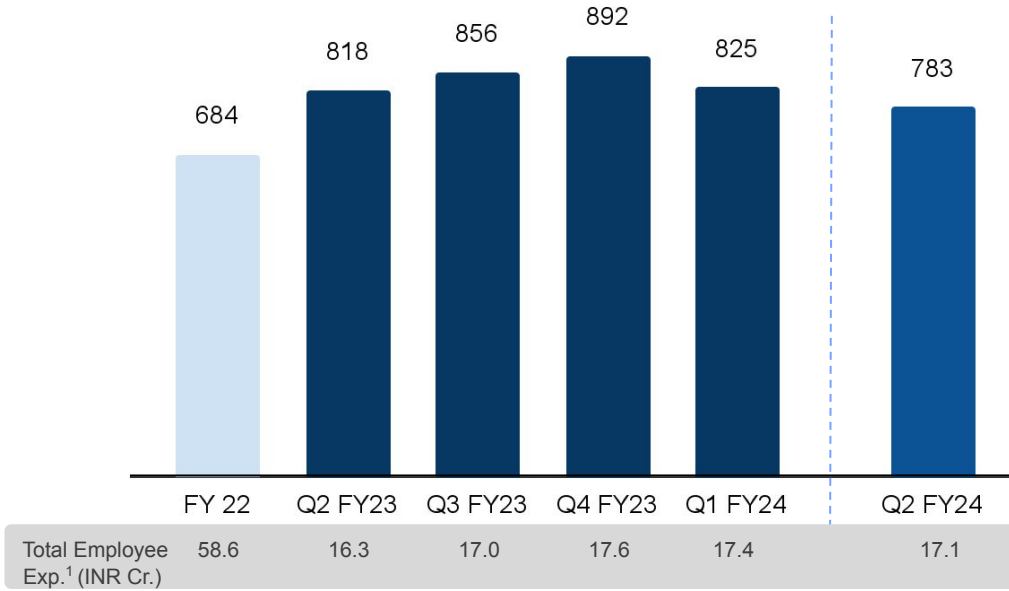


Expense growth rate had increased from 7% in FY22 to 16% in FY23, primarily due to increase in headcount.

It has now eased back to 7% in Q2 FY24 (down from 9% in the previous quarter)

Expense growth eased (2/2)

Avg. Headcount* Trend for last 5 Quarters



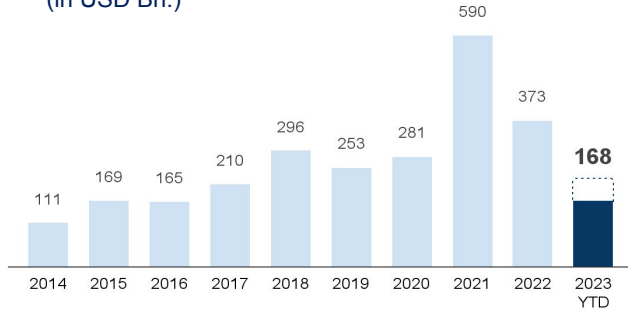
Expense growth rate eased to **7% YoY** primarily due to **decrease in headcount**

Headcount had **increased** last year due to growth initiatives, and subsequently has been **optimized due to automation & efficiency initiatives**

Private Markets - Quick snapshot (1/4)

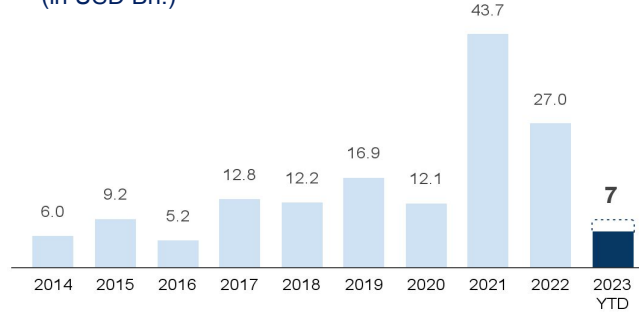
Global Tech Funding

(in USD Bn.)



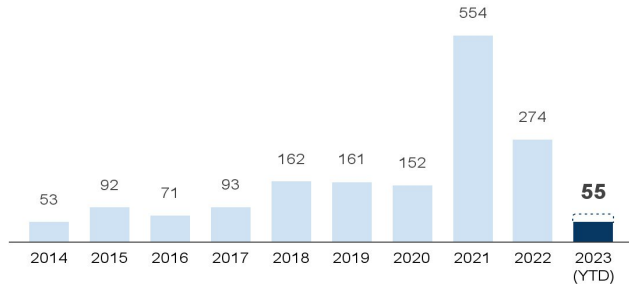
India Tech Funding

(in USD Bn.)

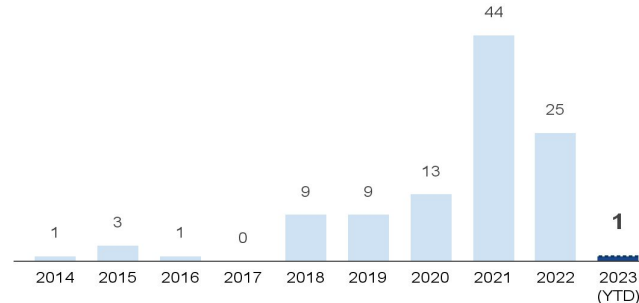


**GLOBAL TECH FUNDING:
at a 6yr low**

Unicorns created globally



Unicorns created in India



**LATE-STAGE FUNDING:
(proxy # new unicorn rounds)**

**Decline is more,
at a 7yr low**

Source: Internal Estimates

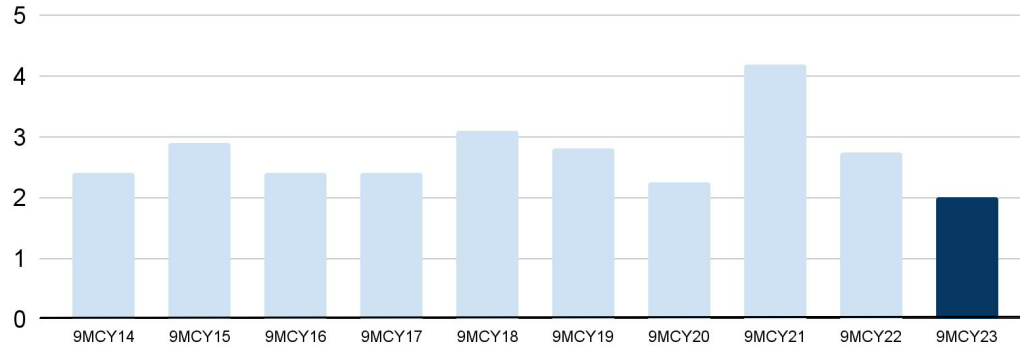
Note: For 2023, the numbers mentioned are YTD values and the dotted graph represents the extrapolated estimate for the full year

Private Markets - Quick snapshot (2/4)

Global M&A deal value and IB fees at its lowest

Global M&A

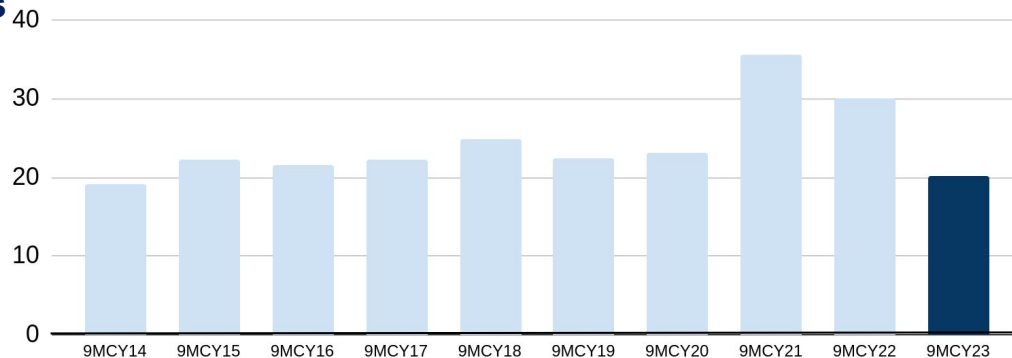
(in USD Tn.)



**GLOBAL M&A:
Lowest in 10yr**

M&A advisory fees

(in USD Bn.)

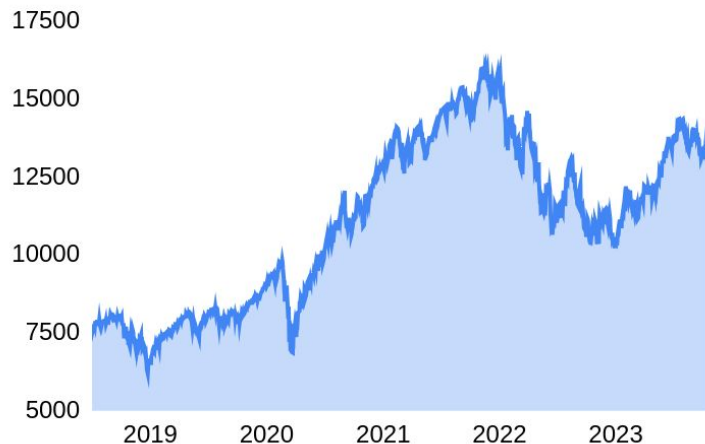


**IB M&A ADVISORY
FEES:
One of the lowest
in the last 10yr**

Private Markets - Quick snapshot (3/4)

Public markets have recovered this year

US- NASDAQ



When will private markets bounce back?

- Typically there is a lag of 2-3Qs between public tech and private market
- With public markets having recovered this year, likely to see some recovery in private tech soon
- Already seeing some positive signs

Private Markets - Quick snapshot (4/4)

Some signs of recovery in private markets as well

Global Tech Funding (in USD Bn.)

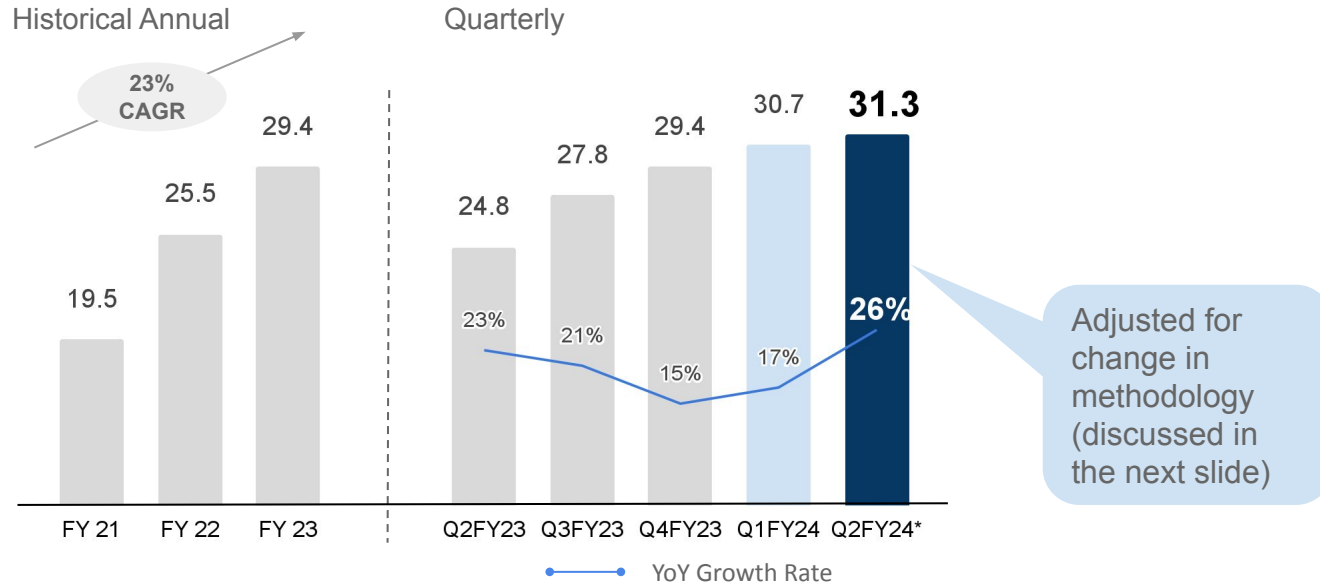


India Tech Funding (in USD Bn.)



We continue to see Greenshoots

Deferred Revenue (Adj. for billing methodology change) (in INR Cr.)



Note, change in billing methodology for new accounts

Old Methodology:

Raise invoice followed by payment in due course

New Methodology:

For select set of accounts (currently all newly onboarded accounts), **raise the invoice after payment is received.**

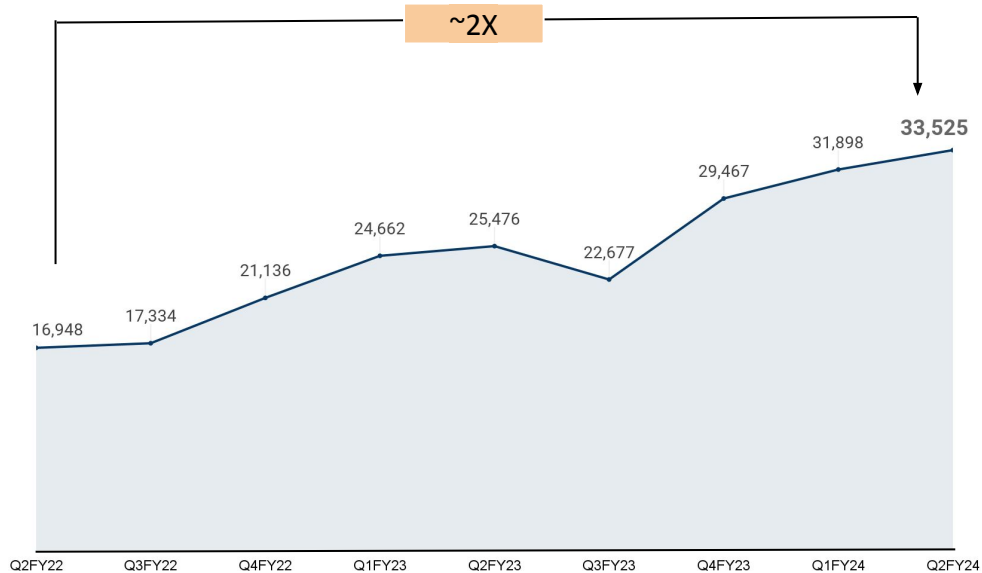
This is to reduce instances of bad debts and consequent tax expense, specially for export invoices. In FY23, expenses recorded for bad debts due to these and other cases was INR 0.74Cr. with tax expense of INR 0.12 Cr.

This was implemented from mid of Q2FY24, consequently a portion of the billings for Q2 has shifted to the next quarter resulting into dip in contract price and deferred revenue in the financials for Q2FY24. (In the subsequent slides we have provided the adjusted values for ease of comparison to previous periods)

Platform engagement looks healthy

Usage has been increasing consistently

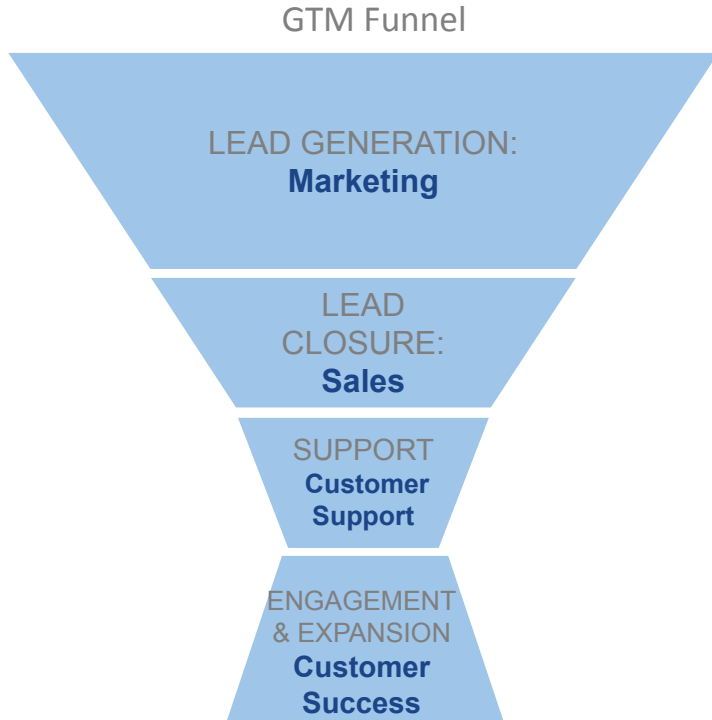
Trend of platform usage metrics in terms of # of Exports and Myanalyst queries



Despite lower external deal activity, customer's platform engagement still looks very healthy and increasing.

(Customer exports & myanalyst queries have almost **doubled** over the last 2 yrs)

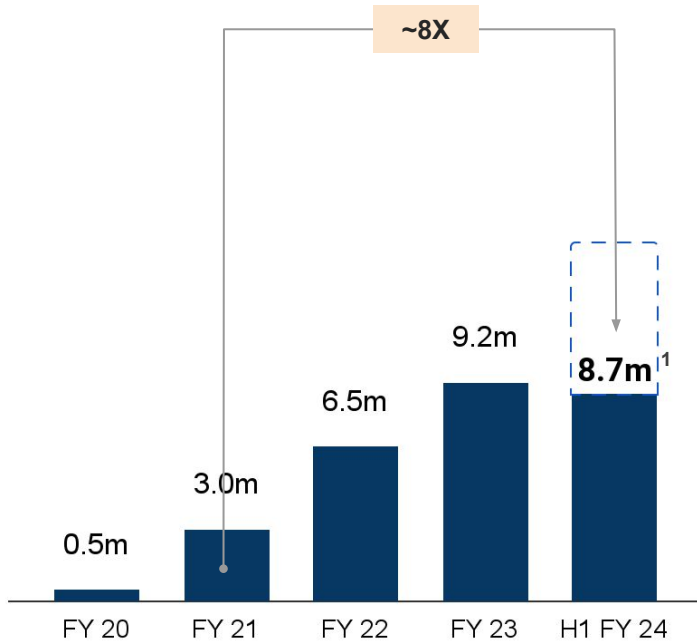
Growth Initiatives



- Also, we have been investing across various growth initiatives
- These span across the Go-to-market funnel of marketing, sales and account expansion
- We believe as the markets open up further, we should see more acceleration than previously in new customer acquisition as well as customer expansion

Select Recent Growth Initiatives

Organic Search Traffic* (in millions)



1 Scaling Organic Traffic & Inbound Leads Pipeline

- We have built a large organic inbound traffic funnel
- **Over 9 Million** visits in FY23
- In H1 FY24 alone this was 8.7 million visits (~8x increase in 3 years)



Select Recent Growth Initiatives

2 Increased Press Mentions:

Through various media partnerships, data contributions, reports, etc.

Tracxn releases its H1 2023 Report: US Tech companies account for nearly 60% of global startup funding

1000+
Press Mentions
across media*

Published 09/05/2023, July 13, 2023

Share

Total funding into US Tech startups rose 8% to \$67.5B in H1 2023, compared with \$62.2B in H2 2022

USA, July 13, 2023. <https://tracxn.com/> - Tracxn releases its H1 2023 Report: US Tech companies account for nearly 60% of global startup funding

Highlights:

-Total funding into US Tech startups rose 8% to \$67.5B in H1 2023, compared with \$62.2B in H2 2022

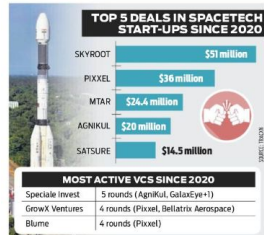
-102 \$100 million+ funding rounds took place in H1 2023

-The number of acquisitions fell to 766 in H1 2023 from 998 in H2 2022

-San Francisco, New York City and Palo Alto take the lead in terms of funding

-Enterprise Applications, FinTech and Life Science were the top-performing sectors for H1 2023

Funding galore in spacetech start-ups; \$62 mn infused this year



UMA KANAK (@Bengaluru)
FROM just \$85 million funds raised between 2010 and 2019, the Indian spacetech sector has already attracted \$62 million in funding so far this year, which is a 60% increase as compared to the same period last year. According to recent insights by Tracxn, India ranks seventh in terms of funding within the international spacetech landscape for the year. In 2020, the sector secured \$28 million in funding and it was \$86 million in 2021. In 2022, the sector witnessed an impressive \$112 million funding. As perceptions after the launch of Chandrayaan-3 mission, venture capital funding and the number of start-ups in this space might increase in the coming years. "The success of Chan-

drayaan-3 is sparking a significant rash of interest among both VCs and start-ups in the space sector. VCs are known for seeking high-potential opportunities and will likely view the space sector as a burgeoning field with substantial growth potential. This will increase funding for these start-ups as investors recognise the viability of innovative projects and solutions related to satellite technology space research, and interplanetary exploration," Sandeep Singh, Founder & CEO, Assidatus Global Inc. LP investor in several marquee funds, said. Avasis Ahmed, CEO, Pixel had told this newspaper that ever since the Indian government introduced new space reform initiatives, their support in enabling private companies

to address the gaps has only grown further. Pixel has so far raised \$97.10 million in funding, followed by Skyroot at \$72.3 million and Agnikul has raised \$34.8 million. Tracxn said in its report that among the thriving business models within the sector, small payload-based launch vehicles have garnered significant attention, securing \$5.6 million in funding over the last two years. Satellite-based Imaging Solutions have also witnessed substantial support, with \$6.2 million in funding secured over the past two years. "Despite the decline in funding, India remains among the top-performing tech ecosystems globally. A promising sign in the report is the month-on-month funding growth, with an impressive 99% increase from \$196 million in August 2022 to \$720 million in September 2023," said Abhishek Goyal, co-founder, Tracxn.

Startup funding dips to lowest in 5 yrs in Q3 to \$1.5 bn, says report

ARYAMAN GUPTA
New Delhi, 27 September

Funding among Indian startups declined to the lowest in five years in the third quarter of calendar year 2023. Investments fell 5% per cent compared to the same period last year at \$1.5 billion. On a sequential basis, funding fell 2% per cent from the previous quarter, according to a report by market intelligence platform Tracxn.



FUNDING IN FINTECH STARTUPS IN THE US ACCOUNTED FOR 58% OF TOTAL CAPITAL RAISED GLOBALLY

Published 09/05/2023, July 13, 2023



Tracxn, a leading global data-based market intelligence platform, has released its FinTech - US 2023 Annual Funding Report - H1 2023. The report, which is based on Tracxn's extensive database, provides insights into the US FinTech space.

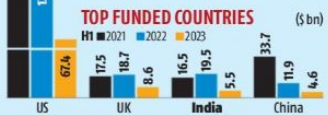
Funding into US-based FinTech startups fell in H1 2023 fell 33% when compared with H1 2022, but rose 42% from H2 2022. The US FinTech space attracted investments worth \$12.8 billion in H1 2023, which is 58% of the total funds raised by the global FinTech startup ecosystem during the same period.

Despite facing challenges during H1 2023, the US-based FinTech startups have displayed remarkable perseverance. While funding into US-based FinTech startups fell in H1 2023, it rose 42% from H2 2022. Durin to a staggering \$12.8 billion.



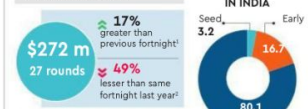
INDIAN START-UPS RAISE MORE FUNDS THAN CHINA FOR 2ND STRAIGHT YEAR

India pulled ahead of China in terms of start-up funding for a second consecutive year during the first half (H1) of 2023, raising \$5.5 billion. It attracted the third-highest start-up funding, the US topped the list, raising \$67.4 billion, followed by the UK, which raised \$8.6 billion, according to data from market intelligence platform Tracxn. The last time China got more start-up funding than India was in H1 2021.

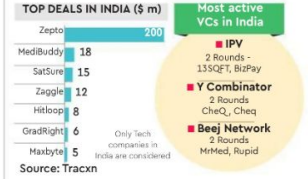
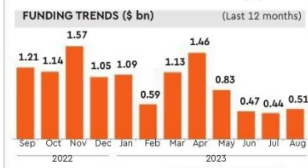


TECH FUNDING SNAPSHOT

AUG 16 - AUG 31, 2023



Previous fortnight: Aug 1 - Aug 15, 2023
Same fortnight last year: Aug 16 - Aug 31, 2022



Select Recent Growth Initiatives

3 Expanding coverage of Company Financials & Captables

- Currently cover private company financials across 15+ countries and captables across 10+ countries
- Seeing demand for this data - especially from Private Equity (PE) and Investment Banking (IB) segments among others
- For illustration - *An investor is looking to scan an upcoming space like “single speciality hospital chain” or “D2C , Internet-first brands” in a particular country, and in addition to interesting companies, market landscape, also those with >50Cr. revenue scale*
- Hence, increasing coverage of these datasets. Bulk of the increments required for this (eg. team size increase) is already done
- We believe this will help us accelerate revenue growth and increase our penetration within the customer segments especially PE & IB



Private Company Financials

Currently across **15+** Countries



Private Company Captables

Currently across **10+** Countries



Select Recent Growth Initiatives

4 Expansion & Engagement Initiatives

Various initiatives are underway for improving paid customer engagement as well as account expansion to enhance growth from existing customers.

Setup a separate team for **expansion** within existing accounts, mainly by increasing penetration of paid licenses within accounts. Moving from reactive upgrades to more proactive upgrades.

Setup a separate team within customer success for **engagement** initiatives. Increasing user-level and account-level engagement through various initiatives including better platform education, periodic touchpoints, hero features, personalization and more.

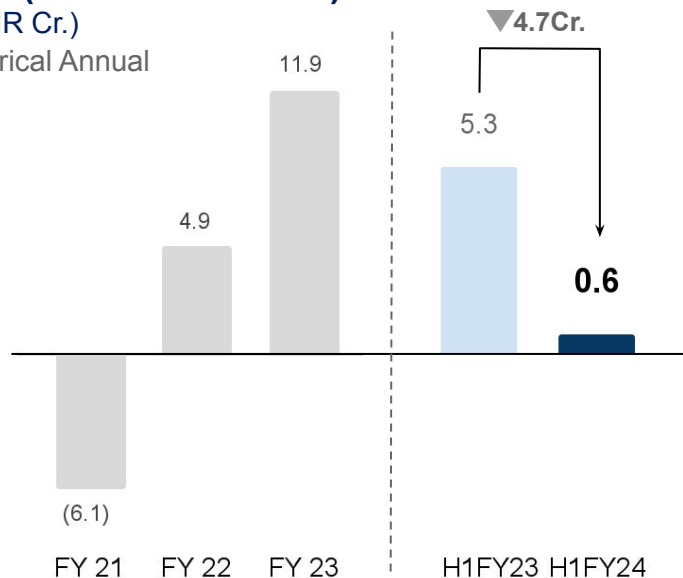


H1 FY24: FCF and Cash & Cash Equiv.

FCF (Free Cash Flow)¹

(in INR Cr.)

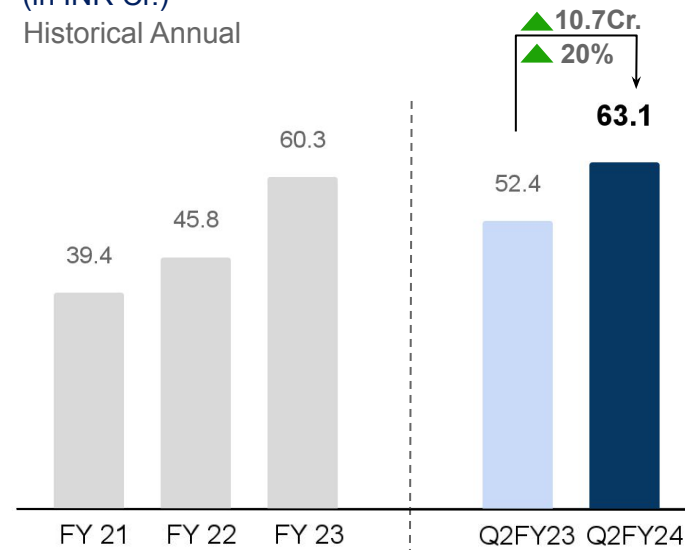
Historical Annual



Cash & Cash Equivalents^{1,2}

(in INR Cr.)

Historical Annual



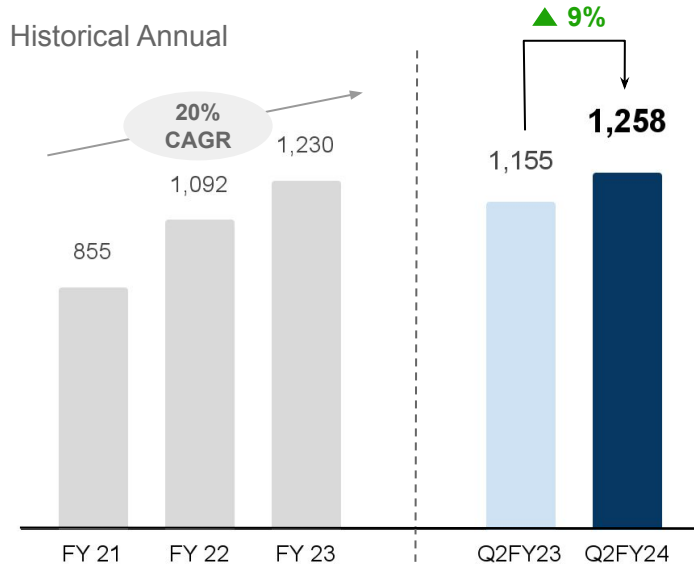
FCF lower since some payments realized post quarter end and pending tax refunds

Note: (1) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on the respective end of period

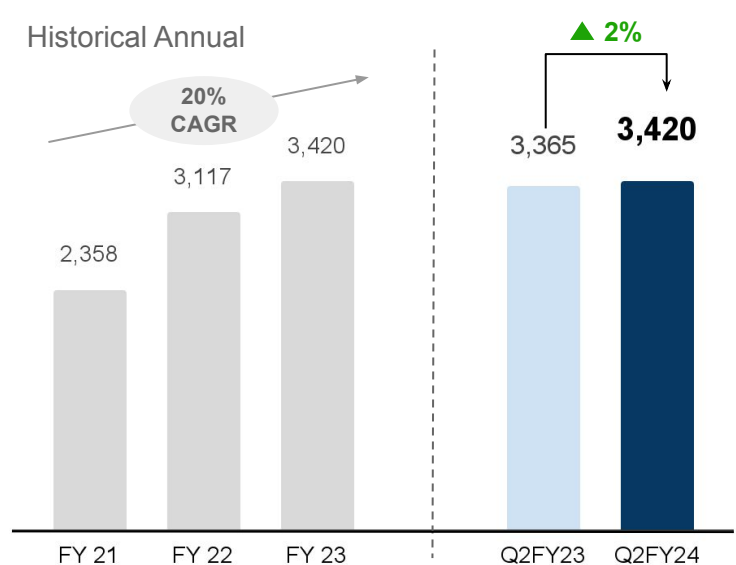
(2) Cash & Cash equiv. = Cash & Cash equiv., Investments & FDs, Security Deposit towards listing as on the respective end of period

Q2 FY24: Other KPIs (1/2)

Customer Accounts (#)



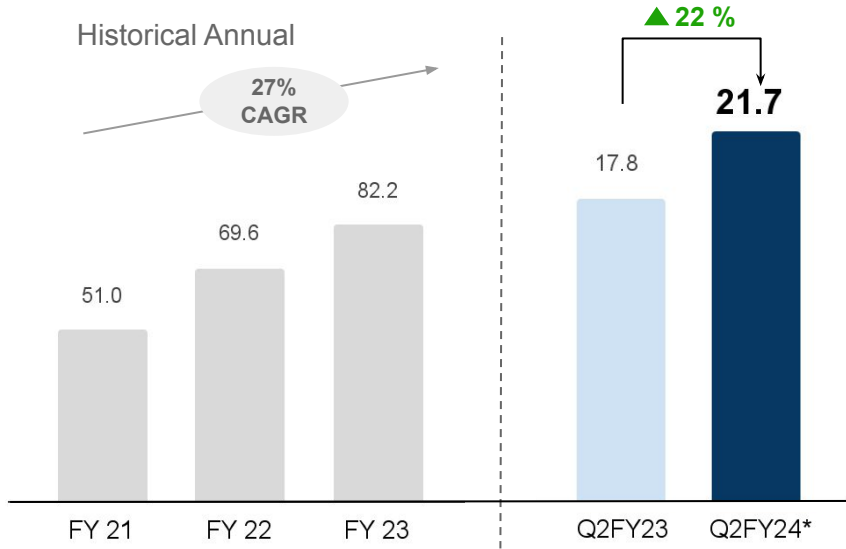
Users (#)



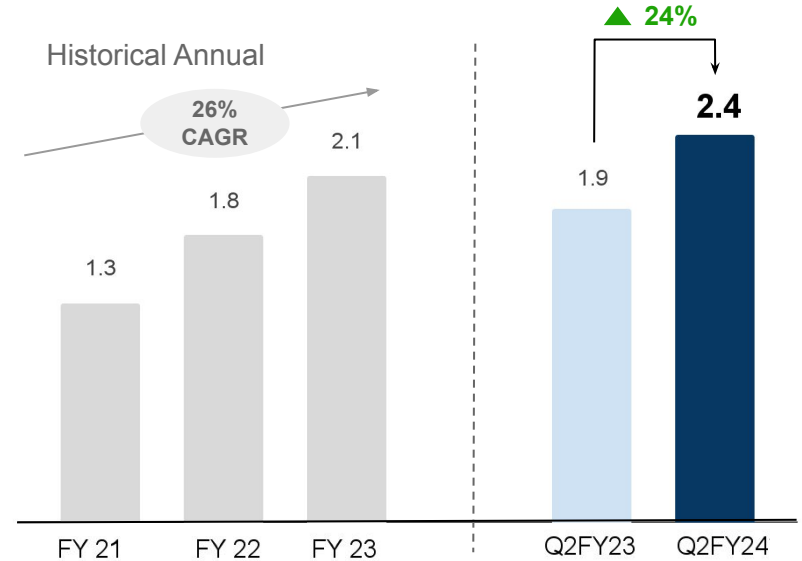
User count got optimized also due to tightening of logins

Q2 FY24: Other KPIs (2/2)

Contract Price (Adj. for billing methodology change)
(in INR Cr.)



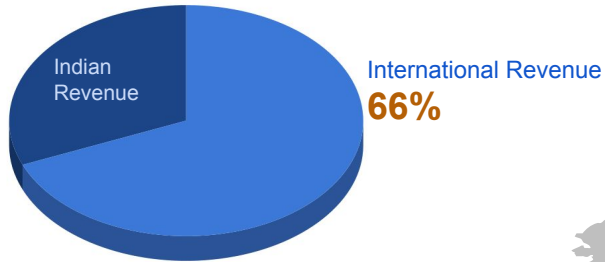
Entities Profiled, on platform (in millions)



Note: **Entities Profiled** are as on respective end of period. **Contract Price** is net invoicing done in a given period adjusted for unbilled revenue for the period, till the time of measurement. (*) Adjusted for change in methodology in billing of newly onboarded accounts in Q2FY24

Global Customer Base

66% international revenue in Q2 FY24



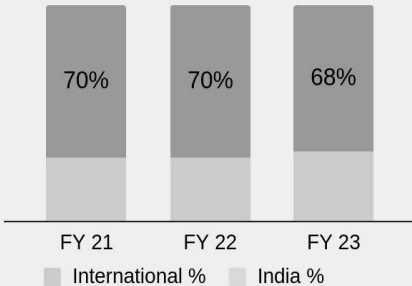
Customers span over **50+ countries***

Top 5 countries by #customer accounts*:
India, USA, Singapore, Germany, UK

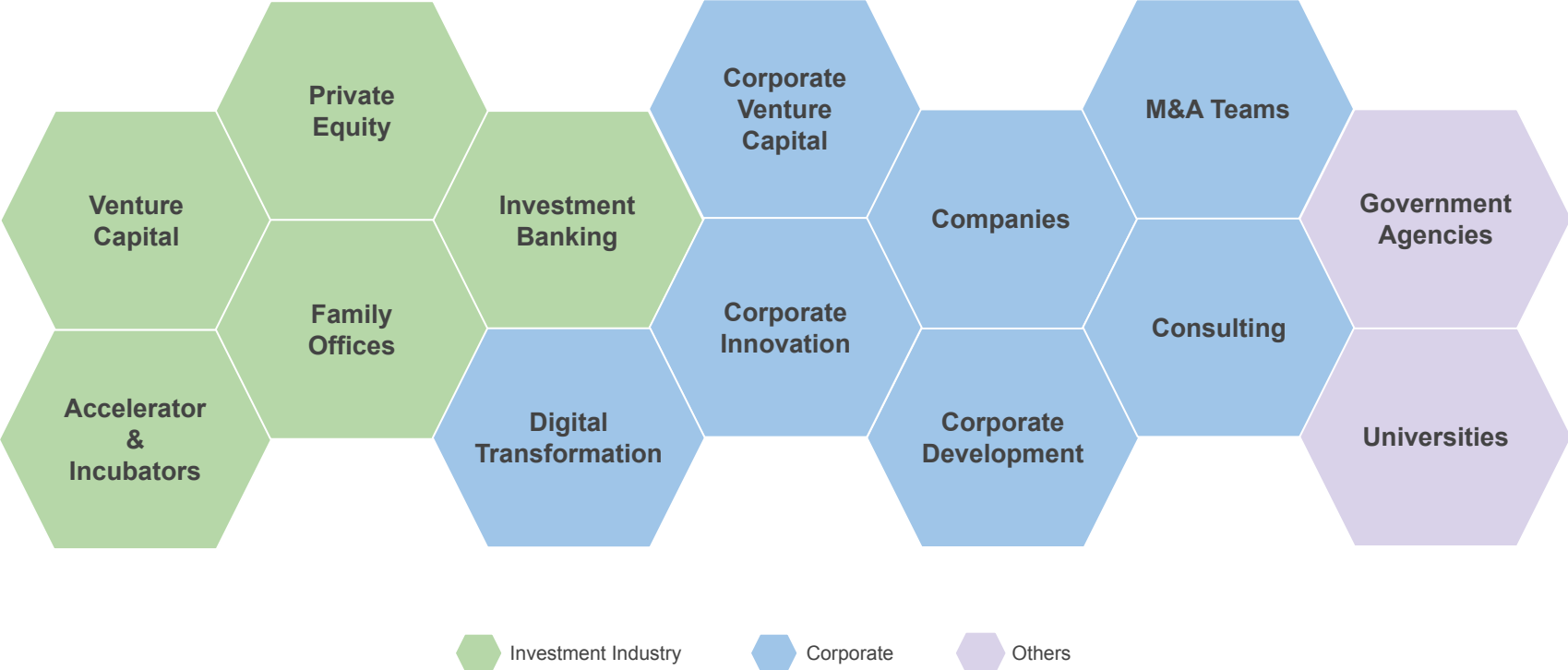


Historical annual

International Revenue Share



Diverse Customer Base



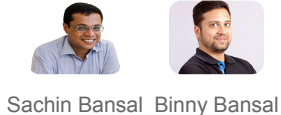
Business Overview

Our Journey



2012

- Company incorporated



Sachin Bansal Binny Bansal



2013-15

Platform Launched

ELEVATION



Ratan N Tata



NRJN Family Trust

2015-16

- 'Top 100 Analytics Startups of 2015' - Forbes
- One of the 'Coolest Startups of India' - Business Today (2016)

Accel PRIME VENTURE PARTNERS

ELEVATION

KB Investment

SEQUOIA



Dashboard

My Boards Boards Shared with me

2017-19

- Launched 'Tracxn Score', reports and live chat features
- Launched personalised dashboards on our platform
- Launched a portfolio tracker and an acquisitions database on our platform



2020-21

- Crossed customers in 50 countries
- Launched advanced search feature within platform
- Launched a collection of sector-based newsletters on the platform

Listed on



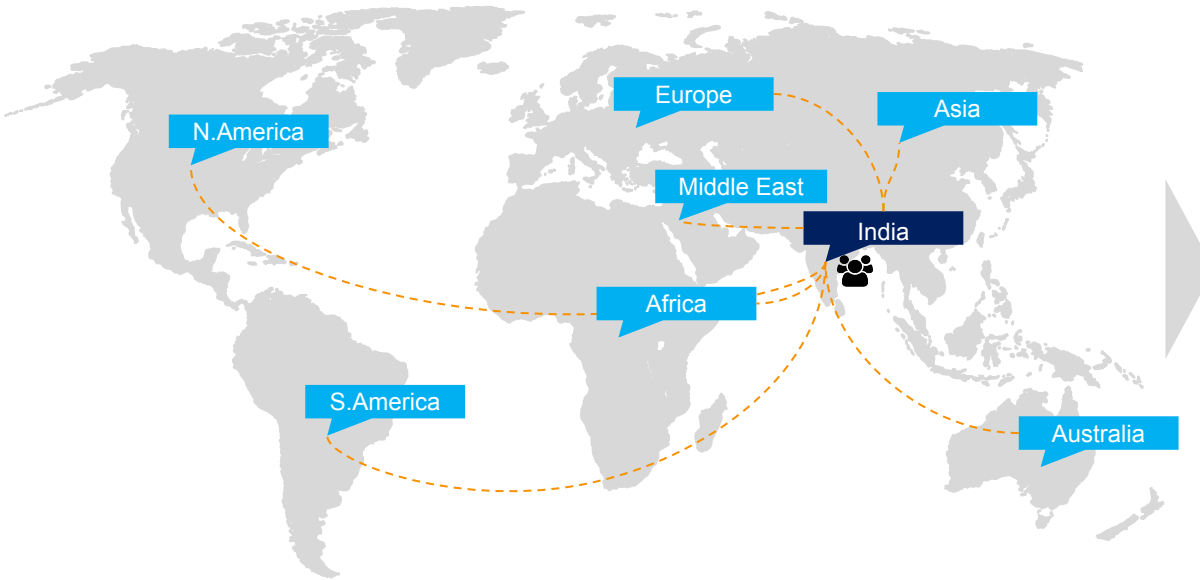
2021-22

- Became a publicly listed company on 20th Oct 2022
- Launched updated Home Dashboard with personalised feed

Current

- Among the Leading global market intelligence providers for private company data[^]
- One of the largest global coverage of private companies in the emerging technology sectors[^]

Significant cost advantages from India-based operations



Significant cost advantage due to **make-in-India**. Especially:

- **Data-production & technology platform** is built from India
- **Global sales** happens from India (sales & support teams work across all time zones)
- Very efficient content-driven **customer acquisition flywheel**

These give us a significant and long-lasting cost advantage

Experienced Promoters & Board of Directors



Neha Singh

Chairperson and Managing Director

- B.Tech. & M.Tech. from **IIT Bombay** & MBA from **Leland Stanford Junior University**
- Worked previously at **BCG & Sequoia Capital**
- Recognitions
 - Outstanding Woman (Business Outlook – 2016)
 - 'The 40 who matter in the Indian start-up ecosystem' (Mint – 2016)
 - Part of '40 under 40' (Fortune India - 2018 & 2019)



Abhishek Goyal

Vice Chairman and Executive Director

- B.Tech. from **IIT Kanpur**
- Worked previously at **Accel, 3i Infotech, Amazon, Yahoo, Andale & Erasmic**
- Recognitions
 - Part of '40 under 40' (Fortune India - 2018 & 2019)



Brij Bhushan

Independent Director

- B.Tech. from **Maharshi Dayanand University** & PGP from **IIM Bangalore**
- Co-Founder & CEO of **Smart Technologies**
- Worked previously at **Bain, Flextronics, Infosys & Nexus India**



Nishant Verman

Independent Director

- B.S. from **University of Michigan** & MBA from **Northwestern University**
- CEO of **Overleap Networks**
- Worked previously at **Flipkart & Canaan Advisors**



Payal Goel

Independent Director

- BA from **University of Delhi** & PGPM from **ISB, Hyderabad**
- Corporate Development Manager at **Google India**
- Worked previously at **Peepul Capital, Aspada Investment & Flipkart**



Rohit Jain

Independent Director

- B.Tech. from **IIT Delhi** & MS from **University of North Carolina** at Chapel Hill
- Managing Partner at **JSM Advisors**
- Worked previously at **Microsoft, IBM, Google & SAIF Partners**

Supported by Senior Management Team Backed by Marquee Investors



Prashant Chandra
Chief Financial Officer

- B.Tech. from IIT Kanpur & MBA from IIM Lucknow
- Worked previously at Infosys & Amdocs



Amit Agarwal
Chief Operating Officer

- B.Tech. from MNNIT-Allahabad & MBA from XLRI
- Worked previously at Amba research, Emanation, GS & Centrum



Neeraj Chopra
Chief Technology Officer

- MS from University of Pune
- Worked previously at Amazon, Decho, Arcot & Roam Space



Bhaskar Sharma
Chief Product Officer

- B.Tech. from IIT Kharagpur & PGPM from ISB
- Worked previously at CEAT, Nomura & FlexAlgo

Investors who backed us in private journey



Ratan N Tata
Chairman Emeritus
- TATA Sons



NRJN Family Trust



Sachin Bansal
Co-Founder - Flipkart



Binny Bansal
Co-Founder - Flipkart



Girish Mathrubootham
Founder & CEO - Freshworks



Neeraj Arora
VH Capital
Ex-Whatsapp



Anand Rajaramnan
Milliways Fund
Founder - Jungle



Amit Ranjan
Founder - Slideshare

Investors who backed us in IPO Anchor Book

Abakkus

BNP Paribas

ICICI Prudential

Kotak Mahindra MF

Kotak Mahindra Life Insurance

Motilal Oswal

Nippon

Reliance General Insurance

Tara Emerging Fund

WhiteOak Capital

Robust Technology Platform

Wide range of business and workflow tools –

Inbuilt CRM tool, custom dashboard builder, tools for sourcing, tracking companies, portfolio tracking, API support, browser extensions, ability to save searches and provide alerts and export tools

Enterprise grade support – for customer queries with personalized support over chat, email and instant messaging applications

Hosted on cloud servers – ensures minimum downtime

Advanced security – in-built security features provided by the cloud infrastructure provider

Virtual private cloud – allows to establish a secure internal network & a safe gateway to enable communication of internal resources

Industry grade HTTPS – for encrypted communication over the internet

Periodic checks – tools to periodically check on potential security threats



Scalable backend framework – based on open source technologies

Automated – based on web crawling and data engine to track millions of web domains, track data points across digital footprint of entities and add several companies to database

Flexible platform – aids launching of new features

In-house data mining engine – automate discovery of new-age companies by tracking 700 mn+ domains across emerging technology sectors and sector classification of entities tracked

Multiple products introduced on platform since inception – soonicorn coverage, personalized dashboards, Tracxn Score, live chat, and others

Large & Growing Market

Multiple large companies have been created in the financial data markets



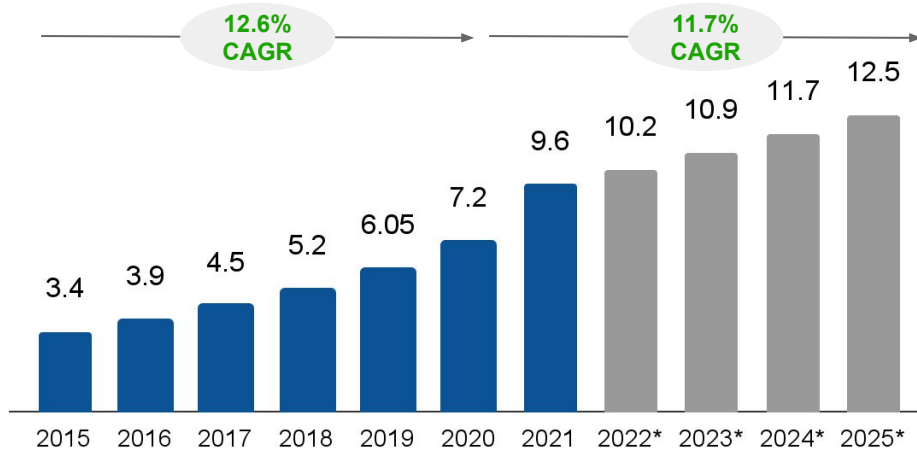
\$30B+

Cumulative Revenue of
Financial Market Data
Companies for 2022*

Large & Growing Market

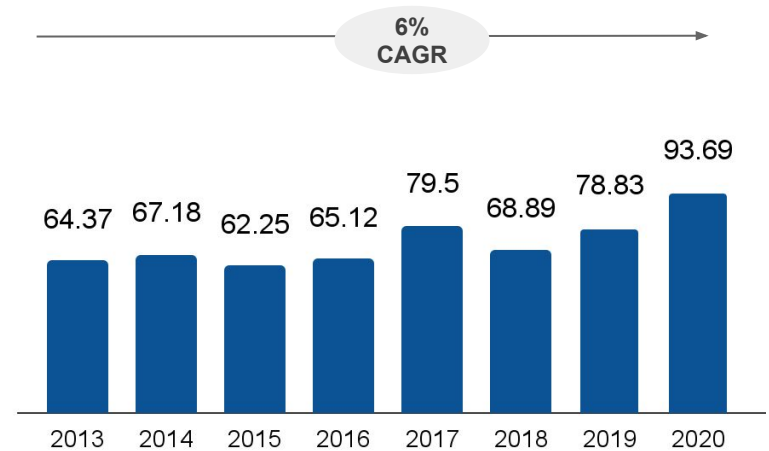
Private Market AUM Growth¹

(in USD trillion)



Public Market Capitalization²

(in USD trillion)



Cumulative market capitalization of listed domestic companies across all the countries converted to USD

Private market AUM has crossed \$9T, and is growing at ~12%

Note: (1) According to Frost & Sullivan report (2) Source: World Bank, public market cap is of as on end of year

(*) Estimated private market AUM numbers as in Frost & Sullivan report

Q2 FY24 Detailed Financial Statements

Profit & Loss Statement (1/2)

Particulars	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23	FY23
Income						
Revenue from operations	21.49	19.82	19.11	41.31	37.51	78.11
Other income	0.03	0.20	0.55	0.23	0.82	1.31
Other gains/(losses) - net	0.95	0.75	0.42	1.71	0.83	1.76
Total Income	22.48	20.77	20.08	43.25	39.16	81.18
Expenses						
Employee benefit expense	17.11	17.38	16.25	34.48	32.42	66.98
Depreciation expense	0.04	0.04	0.04	0.08	0.07	0.19
Other expenses	2.35	2.43	1.96	4.78	4.01	8.55
Total Expenses	19.50	19.85	18.25	39.35	36.50	75.72
Profit / (Loss) before tax and exceptional items	2.98	0.92	1.83	3.90	2.66	5.46
Current tax	0.04	0.05	-	0.09	-	0.12
Deferred Tax	0.78	0.18	-	0.96	-	(23.26)
Exceptional Items - IPO Expenses	-	-	0.29	-	0.29	(4.49)
Profit / (loss) for the period	2.17	0.69	1.54	2.86	2.37	33.09

Profit & Loss Statement (2/2)

Particulars	Q2 FY24	Q1 FY24	Q2 FY23	H1 FY24	H1 FY23	FY23
Profit / (loss) for the period	2.17	0.69	1.54	2.86	2.37	33.09
Less: Other Income	0.03	0.20	0.55	0.23	0.82	1.31
Less: Other gains/(losses) - net	0.95	0.75	0.42	1.71	0.83	1.76
Add: Depreciation expense	0.04	0.04	0.04	0.08	0.07	0.19
Add: Current tax	0.04	0.05	-	0.09	-	0.12
Add: Deferred tax expense	0.78	0.18	-	0.96	-	(23.26)
EBITDA	2.04	0.02	0.61	2.05	0.79	7.06
EBITDA Margin	9.48%	0.08%	3.19%	4.97%	2.12%	9.04%
Add: Exceptional items - IPO expenses, reimbursable	-	-	0.29	-	0.29	(4.49)
EBITDA excl IPO expense	2.04	0.02	0.90	2.05	1.08	2.57
EBITDA Margin excl IPO expense	9.48%	0.08%	4.69%	4.97%	2.88%	3.29%
Profit / (loss) for the period	2.17	0.69	1.54	2.86	2.37	33.09
Add: Exceptional items - IPO expenses, reimbursable	-	-	0.29	-	0.29	(4.49)
Add: Recognition of Deferred Tax Credit	-	-	-	-	-	(23.26)
PAT excl IPO expense and Deferred Tax Credit	2.17	0.69	1.83	2.86	2.66	5.34
PAT Margin excl IPO expense and Deferred Tax Credit	10.09%	3.48%	9.55%	6.92%	7.09%	6.84%

Balance Sheet (1/2)

Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	0.28	0.36
Intangible assets	-	-
Current tax assets (net)	4.15	2.98
Deferred Tax Asset	22.18	23.07
Total non-current assets	26.61	26.41
Current assets		
Financial assets		
i. Investments	57.35	37.38
ii. Trade receivables	10.27	9.77
iii. Cash and cash equivalents	2.94	2.63
iv. Other financial assets	3.67	20.68
Other current assets	0.31	0.43
Total current assets	74.53	70.88
Total assets	101.14	97.30

Balance Sheet (2/2)

Particulars	As at September 30, 2023	As at March 31, 2023
EQUITY		
Equity share capital	10.23	10.03
Instruments entirely equity in nature	-	-
Reserves and surplus	54.33	49.66
Total equity	64.56	59.69
LIABILITIES		
Non-current liabilities		
Other financial liabilities	-	-
Contract liabilities	0.46	0.26
Employee benefit obligations	2.99	2.79
Total non-current liabilities	3.45	3.05
Current liabilities		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	0.02	0.08
(b) Total Outstanding dues other than (a) above	0.65	0.83
Other financial liabilities	0.18	0.25
Contract liabilities	27.76	29.16
Employee benefit obligations	2.20	1.86
Other current liabilities	2.30	2.39
Total current liabilities	33.12	34.56
Total liabilities	36.58	37.61
Total equity and liabilities	101.14	97.30

Cash Flow Statement (1/2)

Particulars

Six months ended 30 Sep'24 Six months ended 30 Sep'23

Cash Flow from Operating Activities:

Net profit before Income Tax	3.90	2.37
Adjustment for:		
Depreciation expense	0.08	0.07
Net (gain)/ loss on disposal of Property, plant and equipment	0.00	0.00
Net gains on sale of investments	(0.12)	(0.32)
Net fair value gains on financial assets measured at fair value through profit or loss	(1.58)	(0.15)
Interest on income tax refund	-	(0.18)
Interest income from bank deposits measured at amortised cost	(0.23)	(0.56)
Employee stock option expense	1.97	2.52
Impairment loss/ (reversal) on financial assets	0.37	0.41
Unrealised Exchange Difference (net)	(0.03)	(0.20)
Operating Profit / (Loss) before working capital changes	4.36	3.97
Adjustment for:		
(Increase)/ decrease in trade receivables	(0.81)	0.71
(Increase)/ decrease in other financial assets	0.03	(0.01)
(Increase)/ decrease in other assets	0.12	(0.05)
Increase / (decrease) in trade payables	(0.23)	(0.03)
Increase / (decrease) in contract liabilities	(1.20)	(0.73)
Increase / (decrease) in employee benefit obligations	0.32	0.49
Increase / (decrease) in other financial liabilities	(0.07)	0.17
Increase / (decrease) in other liabilities	(0.09)	(0.22)
Cash generation from Operations	2.43	4.31
Income taxes paid (net of refunds received, including interest thereon)	(1.26)	1.05
Net Cash Flow from/ (used in) Operating Activities	1.17	5.35

Cash Flow Statement (2/2)

Particulars	Six months ended 30 Sep'24	Six months ended 30 Sep'23
Cash Flow from Investing Activities:		
Payments for purchase of property, plant and equipment	(0.04)	(0.20)
Proceeds from sale of property, plant and equipment	0.03	-
Funds invested in bank deposits	16.99	(0.51)
Proceeds from sale of investments	25.55	35.89
Payments for purchase of investments in mutual funds	(43.81)	(41.65)
Interest received	0.23	0.70
Net cash inflow /(outflow) from investing activities	(1.05)	(5.77)
Cash Flow from Financing Activities:		
Receipts from shares allotted / pending allotment pursuant to exercise of ESOP's	0.22	-
Net cash inflow from financing activities	0.22	-
Net Increase/(Decrease) in Cash and Cash Equivalents	0.33	(0.42)
Cash and Cash Equivalents as at beginning of the year	2.63	3.19
Effects of exchange rate changes on cash and cash equivalents	(0.02)	(0.08)
Cash and Cash Equivalents as at end of the year	2.94	2.69

Definitions

- (1) **Customer Accounts** refers to the distinct contracts entered into by our Company with each customer, at the time of measurement. A customer account may include access for a single or multiple number of Users.
- (2) **Users** refers to the number of activated user accesses on the platform at the time of measurement and does not include bulk users like university/educational institutes accounts
- (3) **Contract Price** is net invoicing done in a given period adjusted for unbilled revenue for the period, till the time of measurement
- (4) **Entities Profiled** refer to the profiles published and available on the platform to the user at the time of measurement.
- (5) **EBITDA** is a non-GAAP financial metric, calculated as Profit/(loss) for the period minus Other Income and Other gains/ (losses) - net, plus Depreciation and Amortization Expenses, plus Finance Costs, if any plus Income Tax Expense.
- (6) **EBITDA excluding IPO expense** is a non-GAAP financial metric, calculated as EBITDA plus Exceptional items - IPO expenses, reimbursable to the company
- (7) **PAT excluding IPO expense and Deferred Tax** is calculated as Profit/(loss) for the period plus Exceptional items - IPO expenses, reimbursable to the company plus Deferred Tax
- (8) **PAT excluding IPO expense, Deferred Tax and CCPS** is calculated as Profit/(loss) for the period plus Exceptional items - IPO expenses, reimbursable to the company plus Deferred Tax minus Fair value gain/ (loss) on CCPS measured at fair value through profit or loss. Fair value gain/ (loss) on CCPS adjustment has been made only for FY20 & FY21 in this presentation
- (9) **Free Cash Flow** is calculated as Net Cash Flow from/ (used in) Operating Activities less Capex (payments for purchase of property, plant and equipment)
- (10) **Organic Search Traffic** - Traffic originating from an organic search result
- (11) **Existing Customer** - An account which had also contributed to the accrued revenue prior to the given financial year / period.
- (12) **New Customer** - An account contributing to the accrued revenue for the first time in the given financial year/ period
- (13) **Headcount** - Number of employees on the company payroll as on the date of measurement.

Thank You

Company Information

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Sector 6, HSR Layout,
Bangalore - 560102

CIN : L72200KA2012PLC065294

Corporate Presentation: [Link](#)

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www.tracxn.com/investor-relations