

Date: January 24, 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 on Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2022.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) read with Schedule III thereof, as amended, enclosed herewith a press release being issued by the Company on the unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2022.

The above information along with the relevant 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

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 quarterly revenue at Rs. 115.86 crores and highest ever quarterly adjusted EBITDA at Rs. 36.60 crores for Q3 FY 23

Mumbai, January 24, 2023: CarTrade Tech Limited, one of India's largest online auto platforms, announced its unaudited financial results for the third quarter and nine-month period ended December 31, 2022, today. The Company reported a revenue of Rs. 311.13 crores for the nine-month period ended December 31, 2022

Key Highlights:

- Increase in revenue by 23% Y-O-Y as compared to nine-month period ended December 31, 2021. Recorded highest-ever quarterly revenue at Rs. 115.86 crores in Q3 FY 23
- Adjusted EBITDA for the nine-month period ended December 31, 2022, is at Rs. 85.08 crores resulting in a Y-O-Y growth of 30%. Recorded highest-ever quarterly Adjusted EBITDA at Rs.36.60 crores in Q3 FY23
- Adjusted PAT for the nine-month period ended December 31, 2022, stood at Rs. 51.90 crores with Y-O-Y growth of 43%. For Q3 FY 23 the adjusted PAT stood at Rs. 24.05 crores.
- PAT for the nine-month period ended December 31, 2022, stood at Rs. 22.94 crores. For Q3 FY 23 the PAT stood at Rs. 14.05 crores.

Consolidated results for December 31, 2022 FY23

| (Rs. In Crores) | Quarter ended | | | Nine-month ended | | |
|-------------------|---------------|-----------|-----------|------------------|-----------|-------|
| | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | Y-o-Y |
| Total Income | 115.86 | 102.49 | 102.32 | 311.13 | 253.07 | 23% |
| Adjusted EBITDA | 36.60 | 30.74 | 32.28 | 85.08 | 65.29 | 30% |
| Adjusted EBITDA % | 32% | 30% | 32% | 27% | 26% | |
| Adjusted PAT | 24.05 | 19.27 | 20.93 | 51.90 | 36.40 | 43% |
| PAT | 14.05 | 5.58 | -18.49 | 22.94 | -99.96 | |

Operational Highlights

- CarTrade Tech received 35 million average monthly unique visitors for Q3 FY23, of which 88% was organic
- The number of listings for auction was 2,68,506 for Q3 FY23
- The volumes sold via auctions were 59,202 in Q3 FY23
- As of December 31, 2022, the company had a network of 73 CarWale abSure outlets in 33 cities



Commenting on the company's performance, Mr. Vinay Sanghi, Chairman, and Founder, CarTrade Tech, said, "In Q3 FY 23 we had our highest ever quarterly revenue at Rs. 115.86 crores and highest ever quarterly adjusted EBITDA at Rs. 36.60 crores. In the nine-month period ended December 31, 2022, on a consolidated basis, the company reported Rs. 311 crores of revenues, registering a 23% Y-O-Y growth. Our Adjusted EBITDA growth of 30% in the nine-month period outpaced our revenue growth, as we run an asset-light and scalable business model. We are one of the few profitable Internet companies and our PAT for the three-month period ended December 31, 2022, stood at Rs 14.05 crores.

Our profitable business model and surplus liquidity of over Rs. 1,000 crores will allow us to invest in widening our offerings towards providing a seamless Phygital experience to all our users."

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 35 million average monthly unique visitors in Q3 FY23 and based on Q3 FY23 annualized numbers has 1.1 million 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:
COMPANY:**



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INVESTOR RELATIONS ADVISOR:



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