

Date: October 28, 2024

To,
**Department of Corporate Services,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001
Scrip Code: 543333
ISIN: INE290S01011

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting of CarTrade Tech Limited (the “Company”)**Reference: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), and in continuation to our intimation dated October 21, 2024, this is to inform you that the Board of Directors at of the Company at their meeting held today i.e. on October 28, 2024 which commenced at 11.30 a.m. and concluded at 12.03 p.m. have approved the unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2024.

The financial results along with the copy of limited review report duly signed by the Statutory Auditors of the Company for the second quarter and half year ended September 30, 2024 is enclosed herewith.

The above information along with the relevant documents shall also be made 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**

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

W: cartradetech.com | T: +91 22 6739 8888 | E: investor@cartrade.com | CIN: L74900MH2000PLC126237



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CarTrade Tech Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of CarTrade Tech Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding Company

CarTrade Tech Limited

Subsidiaries

- a. Shriram Automall India Limited
- b. CarTrade Finance Private Limited
- c. CarTrade Foundation
- d. Sobek Auto India Private Limited (w.e.f. August 11, 2023)

Step-Down Subsidiaries

- a. CarTradeExchange Solutions Private Limited
- b. Adroit Inspection Services Private Limited
- c. Augeo Asset Management Private Limited

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

CarTrade Tech Limited

Limited review report for the quarter and period ended September 30, 2024

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total assets of Rs. 77.58 lakhs as at September 30, 2024, total revenues of Rs 23.45 lakhs and Rs 34.30 lakhs, total net profit after tax of Rs. 13.59 lakhs and Rs. 14.96 lakhs, total comprehensive income of Rs. 13.59 lakhs and Rs. 14.96 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash outflows of Rs. 6.96 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their independent auditors.

The independent auditor's report on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 208.18 lakhs as at September 30, 2024, and total revenues of Rs. 2.23 lakhs and Rs. 4.27 lakhs, total net profit after tax of Rs. 1.38 lakhs and Rs. 3.03 lakhs, total comprehensive income of Rs. 1.38 lakhs and Rs. 3.03 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash outflows of Rs. 2.26 lakhs for the period from April 01, 2024 to September 30, 2024.

The unaudited interim financial statements and other unaudited financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**Govind
Ahuja**

Digitally signed by Govind Ahuja
DN: cn=Govind Ahuja, c=IN,
o=Personal,
email=govind.ahuja@srb.in
Date: 2024.10.28 11:49:26
+05'30'

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 24048966BKFQSP8107

Mumbai

October 28, 2024

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Consolidated Financial Results For The Quarter and Half Year Ended September 30, 2024
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited, Restated) (Refer note 5)	(Unaudited)	(Unaudited, Restated) (Refer note 5)	(Audited)
Income						
Revenue from operations	15,420.94	14,117.78	12,001.13	29,538.72	20,608.10	48,994.62
Other income	1,801.94	1,518.60	1,590.36	3,320.54	3,674.73	6,528.07
Total income	17,222.88	15,636.38	13,591.49	32,859.26	24,282.83	55,522.69
Expenses						
Employees benefit expense	6,992.75	7,062.07	6,014.37	14,054.82	11,171.04	24,606.16
Finance cost	293.98	254.56	222.21	548.54	439.57	924.66
Depreciation and amortization expense	1,063.75	1,006.80	907.91	2,070.55	1,745.26	3,739.31
Other expenses	5,158.08	4,897.33	3,868.75	10,055.41	6,771.97	16,448.92
Total expenses	13,508.56	13,220.76	11,013.24	26,729.32	20,127.84	45,719.05
Profit before tax from Continuing Operations	3,714.32	2,415.62	2,578.25	6,129.94	4,154.99	9,803.64
Tax expenses						
Current tax	369.12	84.53	999.78	453.65	1,063.69	1,526.75
Deferred tax expenses	272.57	75.32	(746.16)	347.89	(584.82)	63.75
Total Tax expenses	641.69	159.85	253.62	801.54	478.87	1,590.50
Profit from Continuing Operations	3,072.63	2,255.77	2,324.63	5,328.40	3,676.12	8,213.14
Profit / (Loss) from Discontinued Operations (net of tax) (Refer note 4)	-	34.09	(1,820.14)	34.09	(1,820.14)	(6,215.35)
Profit for the period / year	3,072.63	2,289.86	504.49	5,362.49	1,855.98	1,997.79
Other Comprehensive Income / (loss)						
Continuing Operations						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plan	(4.21)	(78.02)	41.58	(82.23)	(48.31)	(9.88)
Income tax related to the above	(0.31)	14.77	(2.65)	14.46	19.98	14.57
Total Other comprehensive Income / (loss) from Continuing Operations	(4.52)	(63.25)	38.93	(67.77)	(28.33)	4.69
Discontinued Operations						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefits plan	-	-	-	-	-	-
Income tax related to the above	-	-	-	-	-	-
Total Other comprehensive Income / (loss) from Discontinued Operations	-	-	-	-	-	-
Total Other comprehensive Income / (loss)	(4.52)	(63.25)	38.93	(67.77)	(28.33)	4.69
Total comprehensive income for the period / year	3,068.11	2,226.61	543.42	5,294.72	1,827.65	2,002.48
Profit for the period / year attributable to						
Equity holders of the parent	2,787.89	2,225.79	301.48	5,013.68	1,601.34	1,430.29
Non-controlling interest	284.74	64.07	203.01	348.81	254.64	567.50
Total Other comprehensive income / (loss) for the period / year attributable to						
Equity holders of the parent	(3.67)	(68.03)	36.41	(71.70)	(22.01)	10.39
Non-controlling interest	(0.85)	4.78	2.52	3.93	(6.32)	(5.70)
Total comprehensive income for the period / year attributable to						
Equity holders of the parent	2,784.22	2,157.76	337.89	4,941.98	1,579.33	1,440.68
Non-controlling interest	283.89	68.85	205.53	352.74	248.32	561.80
Paid up Equity Share Capital (Face Value of ₹ 10/- per share)	4,730.01	4,720.92	4,685.09	4,730.01	4,685.09	4,688.79
Other equity (excluding revaluation reserves)						2,02,310.70
Earnings Per Equity Share (face value of Rs. 10/- each) (not annualised for the quarter /half year)						
Continuing Operations						
Basic (in Rs.)	5.90	4.65	4.53	10.55	7.30	16.32
Diluted (in Rs.)	5.45	4.30	4.16	9.75	6.71	15.00
Discontinued Operations						
Basic (in Rs.)	-	0.07	(3.89)	0.07	(3.89)	(13.27)
Diluted (in Rs.)	-	0.07	(3.89)	0.07	(3.89)	(13.27)
Continuing and Discontinued Operations						
Basic (in Rs.)	5.90	4.72	0.64	10.62	3.42	3.05
Diluted (in Rs.)	5.45	4.37	0.59	9.82	3.13	2.81

See accompanying notes to financial results

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Unaudited Consolidated Balance Sheet as at September 30, 2024
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com

(Rs. In Lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,553.40	5,804.29
Goodwill	1,32,422.72	1,32,422.72
Other Intangible Assets	269.05	584.94
Right of Use Assets	10,962.02	10,096.89
Financial Assets		
Investments	717.26	721.43
Other financial assets	13,641.37	7,822.59
Deferred Tax assets (net)	5,184.61	5,594.65
Other non-current assets	5,684.07	6,577.65
Total Non - Current Assets	1,74,434.50	1,69,625.16
Current assets		
Financial Assets		
Investments	55,138.01	50,274.51
Trade receivables	6,473.37	7,328.09
Cash and cash equivalents	1,524.39	2,214.01
Bank balance (other than above)	10,680.40	7,731.40
Other financial assets	7,491.84	12,505.73
Other current assets	1,152.56	1,193.01
Assets held for sale	-	106.42
Total Current Assets	82,460.57	81,353.17
Total Assets	2,56,895.07	2,50,978.33
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	4,730.01	4,688.79
Share application money	8.05	-
Other Equity	2,08,130.77	2,02,310.70
Equity attributable to owners of the Company	2,12,868.83	2,06,999.49
Non Controlling Interests	9,698.06	8,688.73
Total Equity	2,22,566.89	2,15,688.22
Liabilities		
Non-current liabilities		
Financial Liabilities		
Lease liabilities	10,146.55	9,397.78
Deferred tax liabilities	78.23	157.33
Provisions	1,355.78	1,257.69
Other non-current liabilities	61.03	61.03
Total non - Current Liabilities	11,641.59	10,873.83
Current liabilities		
Financial Liabilities		
Lease liabilities	2,125.03	1,849.79
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	78.07	119.61
- total outstanding dues of creditors other than micro enterprises and small enterprises	3,422.53	3,357.40
Other financial liabilities	10,684.57	12,549.40
Other current liabilities	5,209.25	5,450.17
Current tax liability (net)	83.25	23.00
Provisions	1,083.89	1,066.91
Total Current Liabilities	22,686.59	24,416.28
Total Liabilities	34,328.18	35,290.11
Total Equity and Liabilities	2,56,895.07	2,50,978.33

See accompanying notes to financial results

CarTrade Tech Limited

Corporate Identity Number: L74900MH2000PLC126237

Unaudited Consolidated Cash Flow Statement For The Quarter and Half Year Ended September 30, 2024

Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.

website: www.cartradetech.com, Email: investor@cartrade.com

(Rs. In Lakhs)

Particulars	Half year ended	
	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax from Continuing Operations	6,129.94	4,154.99
Profit / (Loss) from Discontinued Operation	34.09	(1,820.14)
Adjustments to reconcile profit / (loss) before net cash flow		
Depreciation and amortisation	2,070.55	1,814.80
Share-based payment expense	1,212.98	904.58
Interest income	(1,027.01)	(650.12)
Loss on sale of Property, Plant and Equipment (Net)	12.47	6.01
Impairment allowance on financial assets & other assets	114.79	4.60
Bad debts written off	75.66	-
Liabilities no longer required written back	(46.20)	(33.84)
Finance cost	548.54	440.10
Gain on termination of lease	(56.66)	(20.09)
Net gain on investment carried at fair value through Profit and Loss	(1,900.97)	(2,849.30)
	1,004.15	(383.26)
Operating Profit before Working Capital Changes	7,168.18	1,951.59
Working capital adjustments:		
Decrease / (Increase) in trade receivables	669.38	(685.28)
Decrease in other assets	998.25	783.28
Decrease in Inventory	-	587.96
(Increase) in financial assets	(488.49)	(389.20)
Increase / (Decrease) in trade payables	66.12	(254.41)
(Decrease) / Increase in other liabilities	(240.92)	670.86
Decrease in other financial liabilities	(1,864.83)	(565.18)
Increase / (Decrease) in provisions	32.84	(492.97)
	(827.65)	(344.94)
Cash generated from operations	6,340.53	1,606.65
Income tax paid (net of refund)	(327.95)	(905.97)
Net Cash generated from Operating Activities	6,012.58	700.68
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(203.29)	(412.93)
Proceeds from sale of Property, Plant and Equipment	3.89	1.22
Purchase of current investments	(6,160.00)	(1,755.97)
Proceeds from Sale of current investments	3,201.20	58,216.96
Investment in subsidiary	-	(52,385.01)
Investment in restricted bank deposits	(2,949.00)	(7,881.80)
Fixed deposits having maturity of more than 12 months (placed)	(1,382.47)	(1,555.25)
Fixed deposits having maturity period more than 3 months matured / (placed) (net)	263.43	(195.01)
Loan given	-	(4,494.98)
Loan repaid	-	1,217.98
Interest received	1,735.72	225.56
Net Cash used in Investing Activities	(5,490.52)	(9,019.23)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from exercise of employee stock options	362.90	8.13
Share application money received against employee stock options	8.05	-
Repayment of lease liabilities including interest	(1,582.63)	(1,368.20)
Net Cash used in Financing Activities	(1,211.68)	(1,360.07)
Net decrease in cash and cash equivalents	(689.62)	(9,678.62)
Cash and cash equivalents at beginning of the period	2,214.01	2,611.32
Cash acquired from subsidiary	-	12,322.29
Cash and cash equivalents at end of the period	1,524.39	5,254.99
Represented by		
- Cash in hand	83.44	105.86
- Cash in transit	152.01	57.06
- Balances in Current account	1,000.54	4,003.25
- Balances in Deposit accounts with original maturity of less than 3 months	288.40	1,088.82
	1,524.39	5,254.99

Notes to the Unaudited Consolidated Financial Results

- The statement of Unaudited consolidated financial results for the quarter and half year ended September 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2024. The Statutory Auditors have conducted a review of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) 2015 as amended ("Ind AS") and in terms of Regulation 33 of the Listing Requirements.
- The Nomination & Remuneration Committee of CarTrade Tech Limited ("Holding Company") vide resolution dated July 30, 2024 has granted 1,00,000 Employee Stock Option (ESOP) to eligible employees under the existing schemes. The exercise price is the market price as on the date of grant, as mentioned in the grant letter, which is the average of the opening price and closing price of the equity shares of the Holding Company on the date of grant on a recognised stock exchange.
- On October 25, 2023, the Board of Directors of Sobek Auto India Private Limited ("Sobek"), a wholly owned subsidiary ("WOS") of CarTrade Tech Limited made a strategic decision to close its C2B operations i.e. auto transaction business segment ("C2B Segment") considering the challenges faced with its unit economics. Sobek, therefore, decided to reduce human resources and other administrative costs of the said business. Sobek will continue to focus and grow its Classified business (Olx.in - which includes both auto and non-auto verticals).

The financial results of Discontinued Operations which includes Revenue from Operations and Cost, are as follows:

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited, Restated)	(Unaudited)	(Unaudited, Restated)	(Audited)
Revenue	-	38.49	19,432.75	38.49	19,432.75	26,967.77
Cost	-	4.40	21,252.89	4.40	21,252.89	33,183.12
Profit / (Loss)	-	34.09	(1,820.14)	34.09	(1,820.14)	(6,215.35)

- During the quarter ended December 31, 2023, management of Sobek ("WOS") identified that software cost (included in 'Other Expenses') of Rs. 292.31 Lakhs (for continuing operation) and Rs. 499.70 lakhs (for discontinued operations) pertaining to quarter ended September 30, 2023 was under recorded as on that date. Accordingly, the financial results has been restated as follows:-

(Rs. In Lakhs)

Statement of Unaudited Financial Results	For the half year ended September 30, 2023 (as previously reported)	Increase/ (decrease) due to correction of error	For the half year ended September 30, 2023 (restated)
Profit for the period	2,647.99	(792.01)	1,855.98
Earnings Per Share (Basic)	5.11	(1.69)	3.42
Earnings Per Share (Diluted)	4.69	(1.56)	3.13

(Rs. In Lakhs)

Statement of Unaudited Financial Results	For the quarter year ended September 30, 2023 (as previously reported)	Increase/ (decrease) due to correction of error	For the quarter year ended September 30, 2023 (restated)
Profit for the period	1,296.50	(792.01)	504.49
Earnings Per Share (Basic)	2.33	(1.69)	0.64
Earnings Per Share (Diluted)	2.15	(1.56)	0.59

- Consolidated Segmentwise revenue and results for the quarter and half year ended September 30, 2024 and segment wise assets and liabilities as at September 30, 2024:

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited, Restated)	(Unaudited)	(Unaudited, Restated)	(Audited)
Segment Revenue						
Consumer	5,562.29	5,046.26	4,527.79	10,608.55	8,812.69	18,667.74
Remarketing	5,104.65	4,406.44	5,191.15	9,511.09	9,523.49	19,400.03
Classifieds	4,762.49	4,668.13	2,294.40	9,430.62	2,294.41	10,945.89
Total Segment Revenue	15,429.43	14,120.83	12,013.34	29,550.26	20,630.59	49,013.66
Less: Intersegment eliminations	(8.49)	(3.05)	(12.21)	(11.54)	(22.49)	(19.04)
Revenue from operation	15,420.94	14,117.78	12,001.13	29,538.72	20,608.10	48,994.62
Segment Results						
Consumer	1,401.34	999.62	630.43	2,400.96	962.88	3,366.82
Remarketing	1,203.41	633.29	1,138.50	1,836.70	1,823.16	3,795.42
Classifieds	1,178.31	1,127.03	795.40	2,305.34	795.39	2,779.90
Less: Intersegment eliminations	96.18	2.29	(5.70)	98.47	(11.76)	3.40
Total Segment results	3,879.24	2,762.23	2,558.63	6,641.47	3,569.67	9,945.54
Add: Other income	1,801.94	1,518.60	1,590.36	3,320.54	3,674.73	6,528.07
Less: Finance Cost	(293.98)	(254.56)	(222.21)	(548.54)	(439.57)	(924.66)
Less: Depreciation and Amortisation expenses	(1,063.75)	(1,006.80)	(907.91)	(2,070.55)	(1,745.26)	(3,739.31)
Less: Share based expenses	(609.13)	(603.85)	(440.62)	(1,212.98)	(904.58)	(2,006.00)
Profit before Tax from continuing operations	3,714.32	2,415.62	2,578.25	6,129.94	4,154.99	9,803.64

(Rs. In Lakhs)

Particulars	As at			
	September 30, 2024	June 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited, Restated)	(Unaudited)
<u>Segment Assets</u>				
Consumer	92,841.91	91,714.28	95,537.90	92,767.34
Remarketing	31,340.37	31,704.34	32,532.75	32,465.44
Classifieds	49,431.95	49,777.87	51,733.69	50,587.67
Unallocated assets*	83,280.84	78,203.10	69,488.81	75,157.88
Total Assets	2,56,895.07	2,51,399.59	2,49,293.15	2,50,978.33
<u>Segment liabilities</u>				
Consumer	4,411.65	3,767.28	3,696.11	3,999.08
Remarketing	30,177.29	28,531.29	26,810.45	29,646.91
Classifieds	7,247.09	7,249.24	13,058.35	7,624.98
Unallocated Liabilities*	2,190.21	2,315.89	0.50	2,707.87
Total Liabilities	44,026.24	41,863.70	43,565.41	43,978.84

*Unallocated assets and liabilities as at September 30, 2024 includes assets and liabilities pertaining to discontinued operation.

For and on behalf of the board of directors of
 CarTrade Tech Limited

VINAY
 VINOD
 SANGHI

Digitally signed by
 VINAY VINOD
 SANGHI

Vinay Vinod Sanghi
 Chairman and Managing director
 DIN: 00309085

Place: Mumbai
 Date : October 28, 2024

<p>SIGNED FOR IDENTIFICATION BY Govind Ahuja</p> <p style="font-size: x-small;">Digitally signed by Govind Ahuja DN: cn=Govind Ahuja, c=IN, o=Personal, email=govind.ahuja@erb.in Date: 2024.10.28 11:49:58 +05'30'</p> <p style="text-align: center;">S. R. BATLIBOI & ASSOCIATES LLP</p>

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
CarTrade Tech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of CarTrade Tech Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

**Govind
Ahuja**

Digitally signed by Govind Ahuja
DN: cn=Govind Ahuja, c=IN,
o=Personal,
email=govind.ahuja@srb.in
Date: 2024.10.28 11:47:44
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per Govind Ahuja
Partner
Membership No.: 048966
UDIN: 24048966BKFQSO8805
Mumbai
October 28, 2024

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Standalone Financial Results for the Quarter and half Year ended September 30, 2024
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com

(Rs. In Lakhs)

Particulars	Quarter ended			Six Month ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	5,562.29	5,046.26	4,527.78	10,608.55	8,812.69	18,667.74
Other income	1,046.28	910.97	1,138.39	1,957.25	2,882.43	4,627.01
Total Income (A)	6,608.57	5,957.23	5,666.17	12,565.80	11,695.12	23,294.75
Expenses						
Employee Benefits Expense	2,947.63	2,994.39	3,001.43	5,942.02	6,019.42	11,883.77
Finance Cost	21.73	13.52	12.32	35.25	28.48	54.19
Depreciation and amortisation expense	240.25	249.86	207.46	490.11	401.17	808.35
Other expenses	1,493.28	1,328.69	1,327.39	2,821.97	2,719.63	5,191.83
Total Expenses (B)	4,702.89	4,586.46	4,548.60	9,289.35	9,168.70	17,938.14
Profit before tax (A-B)	1,905.68	1,370.77	1,117.57	3,276.45	2,526.42	5,356.61
Tax expense						
Income Tax Expenses	-	-	701.87	-	701.87	758.16
Deferred Tax Expenses / (Credit)	330.47	83.23	(600.84)	413.70	(426.45)	379.67
Total Tax Expense	330.47	83.23	101.03	413.70	275.42	1,137.83
Profit for the period / year	1,575.21	1,287.54	1,016.54	2,862.75	2,251.00	4,218.78
Other Comprehensive Income / (Loss)						
Items that will not be reclassified to profit or loss						
Remeasurements of the defined benefit plans	3.76	(73.03)	2.93	(69.27)	(60.45)	(40.79)
Income Tax related to the above	(0.94)	18.38	(0.74)	17.44	15.22	10.27
Total Other Comprehensive income / (loss) for the period / year	2.82	(54.65)	2.19	(51.83)	(45.23)	(30.52)
Total comprehensive Income for the period / year	1,578.03	1,232.89	1,018.73	2,810.92	2,205.77	4,188.26
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4,730.01	4,720.92	4,685.09	4,730.01	4,685.09	4,688.79
Other Equity (excluding revaluation reserve)						201,135.84
Earnings per equity share (face value of Rs. 10/- each) (not annualised for the period)						
Basic (In Rs.)	3.33	2.73	2.17	6.07	4.80	9.00
Diluted (In Rs.)	3.08	2.53	1.99	5.61	4.42	8.28

See accompanying notes to financial results

CarTrade Tech Limited		
Corporate Identity Number: L74900MH2000PLC126237		
Unaudited Standalone Balance Sheet as at September 30, 2024		
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.		
website: www.cartradetech.com, Email: investor@cartrade.com		
(Rs. In Lakhs)		
Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	743.73	852.00
Goodwill	78,409.27	78,409.27
Other Intangible Assets	8.16	11.87
Right of use assets	949.67	710.17
Financial Assets		
Investment	68,231.30	68,273.61
Other financial assets	233.66	244.34
Deferred Tax assets (net)	4,366.37	4,762.64
Other Non- current Assets	792.22	887.12
Total Non - Current Assets	153,734.38	154,151.02
Current assets		
Financial Assets		
Investments	52,487.03	47,967.41
Trade receivables	4,788.40	4,984.90
Cash and cash equivalents	390.14	850.21
Other financial assets	2,216.17	1,696.56
Other Current assets	375.38	243.08
Total Current Assets	60,257.12	55,742.16
Total Assets	213,991.50	209,893.18
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	4,730.01	4,688.79
Share Application Money received	8.05	-
Other Equity	204,824.83	201,135.84
Total Equity	209,562.89	205,824.63
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	453.24	397.72
Provisions	796.09	718.66
Other liabilities	61.03	61.03
Total non - Current Liabilities	1,310.36	1,177.41
Current liabilities		
Financial Liabilities		
Lease liabilities	519.51	326.84
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	57.02
- total outstanding dues of creditors other than micro enterprises and small enterprises	889.84	693.84
Other financial liabilities	237.09	356.96
Provisions	176.46	180.66
Other liabilities	1,295.35	1,275.82
Total Current Liabilities	3,118.25	2,891.14
Total Liabilities	4,428.61	4,068.55
Total Equity and Liabilities	213,991.50	209,893.18

See accompanying notes to financial results


CarTrade Tech Limited Corporate Identity Number: L74900MH2000PLC126237 Unaudited Cash Flow Statement for the Half Year Ended September 30, 2024 Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705 website: www.cartradetech.com, Email: investor@cartrade.com		
(Rs. In Lakhs)		
Particulars	Half year ended September 30, 2024	Half year ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax for the period	3,276.45	2,526.42
<u>Adjustments to reconcile profit before tax to cash flows</u>		
Depreciation and amortisation	490.11	401.17
Share-based payment expense	556.40	889.26
Interest income	(33.36)	(33.96)
Profit on sale of Property, Plant and Equipment (Net)	(0.02)	(0.28)
Impairment allowance on financial assets and non financial assets	131.89	29.00
Bad debts written off	3.45	-
Liabilities no longer required written back	(102.71)	(33.84)
IndAs 116-Gain on Termination	-	(13.35)
Finance cost	35.25	28.48
Net gain on investment carried at fair value through Profit and Loss	(1,820.05)	(2,797.71)
	(739.04)	(1,531.23)
Operating Profit before Working Capital Changes	2,537.41	995.19
<u>Working Capital adjustments:</u>		
(Increase) / Decrease in trade receivables	103.47	(268.19)
(Increase) In Other Assets And Other Financial Assets	(799.70)	(352.37)
Increase In Trade Payables	241.72	32.14
Increase / (Decrease) in other liabilities and other financial liabilities	(100.34)	30.87
Increase in provisions	3.97	57.07
	(550.88)	(500.48)
Cash generated from operations	1,986.53	494.71
Income tax (paid) (net of refund)	725.24	(439.85)
Net Cash generated from Operating Activities	2,711.78	54.86
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(87.99)	(385.61)
Proceeds from sale of Property, Plant and Equipment	0.02	0.28
Purchase of current investments	(2,700.00)	-
Proceeds from Sale of current investments	-	55,715.86
Payment for investment in subsidiary	-	(52,385.01)
Loan Granted	-	(4,494.98)
Loan Repaid	-	1,217.98
Interest income received	-	3.26
Net Cash used in Investing Activities	(2,787.97)	(328.22)
C. CASH FLOW GENERATED FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from exercise of employee stock options	362.90	8.13
Share application money received	8.05	-
Repayment of lease liabilities	(297.54)	(263.46)
Net Cash generated from / (used in) Financing Activities	73.41	(255.33)
Net decrease in cash and cash equivalents	(2.79)	(528.69)
Cash and cash equivalents at beginning of the year	850.21	1,185.49
Cash and cash equivalents at end of the year	847.42	656.80
Represented by		
(a) Cash in hand	2.22	2.49
(b) Bank balances		
- In Current account	387.92	654.31
Total	390.14	656.80

See accompanying notes to financial results

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Registered & Corporate Office: 12th Floor Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.
website: www.cartradetech.com, Email: investor@cartrade.com


- 1 The statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2024. The Statutory Auditors have conducted review of these results pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. There are no qualifications in the report issued by the auditors.
- 2 The unaudited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended, read with Companies (Indian Accounting Standards) 2015 as amended ("Ind AS") and in terms of Regulation 33 of the Listing Requirements.
- 3 The Nomination & Remuneration Committee of the Company vide resolution dated July 30, 2024 has granted 1,00,000 Employee Stock Option (ESOP) to eligible employees under the existing schemes. The exercise price is the market price as on the date of grant, as mentioned in the grant letter, which is the average of the opening price and closing price of the equity shares of the Company on the date of grant on a recognised stock exchange.
- 4 The Company has disclosed details of segment information in its consolidated financial results in compliance of the provisions of Ind-AS 108 – Operating Segments.

**For and on behalf of the board of directors of
CarTrade Tech Limited**

VINAY VINOD  Digitally signed
SANGHI by VINAY
VINOD SANGHI

Vinay Vinod Sanghi
Chairman and Managing Director
DIN: 00309085

Place: Mumbai
Date : October 28, 2024

SIGNED FOR IDENTIFICATION BY
Govind 
Ahuja
Digitally signed by Govind Ahuja
DN: cn=Govind Ahuja, c=IN,
o=Personal,
email=govind.ahuja@srb.in
Date: 2024.10.28 11:48:55
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S. R. BATLIBOI & ASSOCIATES LLP