

Date: July 29, 2022

To,
**Department of Corporate Services,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: **543333**

To,
**Listing Department,
National Stock Exchange of India
Limited**
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
Scrip Symbol: **CARTRADE**

ISIN: **INE290S01011**

Dear Sir/Madam,

Sub.: Press Release on Unaudited Financial Results of the Company for the first quarter ended on June 30, 2022.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing 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 first quarter ended on June 30, 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

PAL LAL
BAHADUR
DEEPNARAYAN

Digitally signed
by PAL LAL
BAHADUR
DEEPNARAYAN

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 a 47% Y-O-Y Growth in Revenue & PAT of Rs. 3.3 crores for Q1 FY23

Mumbai, June 29, 2022: CarTrade Tech Limited, one of India's largest online auto platforms, announced its unaudited financial results for the quarter ended June 30, 2022, today. The Company reported its quarterly revenue of Rs. 92.8 crores in Q1 FY23.

Key Highlights:

- Increase in revenue by 47% Y-O-Y as compared to Q1 FY22
- Adjusted EBITDA for the quarter is at Rs. 17.7 crores resulting in a Y-O-Y growth of 108%
- Adjusted PAT for the quarter ended Jun 30, 2022, is Rs. 8.6 crores.
- PAT for the quarter ended Jun 30, 2022, is Rs. 3.3 crores.

Consolidated results for the quarter ended June 30, 2022

The company reported a total revenue of Rs. 92.8 crores, for Q1 FY23, a growth of 47% as compared to Rs. 63 crores in Q1 FY22. Adjusted EBITDA grew by 108% Y-O-Y from Rs. 8.5 crores to Rs. 17.7 crores, resulting in a 20% Adjusted EBITDA Margin for the quarter ended Jun 30, 2022. Adjusted PAT (PAT adjusted for ESOP and deferred tax) for the quarter ended June 30, 2022, stood at Rs. 8.6 crores.

A non-cash adjustment of Rs. 5.3 crores for Employee Stock Options has been accounted for in Q1 FY23, resulting in a net profit after tax for the quarter ended June 30, 2022, of Rs. 3.3 crores.

Operational Highlights

- 31 million average monthly unique visitors for Q1 FY23, of which 84.7% were organic.
- The number of listings for auction was 2,72,275 for Q1 FY23.
- The volumes sold via auctions were 57,710 in Q1 FY23.
- CarWale abSure delivers a world-class online-offline shopping experience for used car buyers and sellers. As of June 30, 2022, the company had a network of 57 CarWale abSure outlets in 34 cities.

Commenting on the company's performance, Mr. Vinay Sanghi, Chairman and Founder, CarTrade Tech, said, *"I am happy to report a strong performance for the quarter with a 47% Y-O-Y growth in revenue and a PAT of Rs. 3.3 crores. Our Adjusted EBITDA during the quarter registered a sharp growth of 108% as compared to the corresponding quarter in the previous year. This growth reflects our focused approach to operational efficiencies and profitability."*



The strength of our brand and its high brand recall value is evident in our large average monthly unique visitor base of 31 million of which 84.7% is organic. Our auction listings grew Y-O-Y by 28%.

CarWale abSure will continue to lead innovation in the used car space to make the customer journey memorable and satisfying. We currently have 57 CarWale abSure outlets and plan to have over 120 outlets in the current financial year."

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 31 million average monthly unique visitors (Q1 FY23) and based on Q1 FY23 annualized numbers has 1.1 mn 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:
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INVESTOR RELATIONS ADVISOR:



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