

**Independent Auditor's Review Report on the Quarterly 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 June 30, 2026 (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

**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 ended June 30, 2026

Page 2 of 2

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 total revenues of Rs. 38.46 lakhs, total net profit after tax of Rs. 18.11 lakhs and total comprehensive income of Rs. 18.11 lakhs for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by its independent auditor. The independent auditor's report on interim financial results of this subsidiary 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 revenues of Nil, total net profit after tax of Rs. 2.25 lakhs and total comprehensive income of Rs. 2.25 lakhs for the quarter ended June 30, 2026. The unaudited interim financial results 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 report of the other auditor and the financial results certified by the Management.

S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Ritesh Gada

Partner

Membership No.: 121898

UDIN: 26121898RMSCIA7373

Mumbai

July 29, 2026

| <p style="text-align: center;"><b>CarTrade Tech Limited</b><br/> <b>Corporate Identity Number: L74900MH2000PLC126237</b><br/> <b>Statement of Unaudited Consolidated Financial Results For The Quarter Ended June 30, 2026</b><br/> <b>Registered &amp; Corporate Office: 1st floor, Plot no. D- 507, Shri Sawan knowledge Park, TTC industrial area, Navi Mumbai, Thane - 400703.</b><br/> <b>website: www.cartradetech.com, Email: investor@cartrade.com</b></p> |                  |                           |                  |                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------|------------------|------------------|
| (Rs. In Lakhs)                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                  |                           |                  |                  |
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Quarter ended    |                           |                  | Year ended       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | June 30, 2026    | March 31, 2026            | June 30, 2025    | March 31, 2026   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Unaudited        | Audited<br>(Refer note 3) | Unaudited        | Audited          |
| <b>Income</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                  |                           |                  |                  |
| Revenue from operations                                                                                                                                                                                                                                                                                                                                                                                                                                            | 20,116.32        | 20,314.31                 | 17,303.97        | 77,926.72        |
| Other income (Refer note 4)                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,857.50         | 1,760.87                  | 2,546.11         | 9,050.22         |
| <b>Total income</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>22,973.82</b> | <b>22,075.18</b>          | <b>19,850.08</b> | <b>86,976.94</b> |
| <b>Expenses</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                  |                           |                  |                  |
| Employees benefit expense                                                                                                                                                                                                                                                                                                                                                                                                                                          | 8,346.99         | 7,812.96                  | 7,522.22         | 30,708.62        |
| Finance cost                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 318.85           | 334.32                    | 302.48           | 1,247.86         |
| Depreciation and amortization expense                                                                                                                                                                                                                                                                                                                                                                                                                              | 1,077.09         | 1,091.52                  | 902.96           | 3,868.54         |
| Other expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 5,471.62         | 5,336.49                  | 5,431.16         | 21,518.30        |
| <b>Total expenses</b>                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>15,214.55</b> | <b>14,575.29</b>          | <b>14,158.82</b> | <b>57,343.32</b> |
| <b>Profit before exceptional item and tax</b>                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7,759.27</b>  | <b>7,499.89</b>           | <b>5,691.26</b>  | <b>29,633.62</b> |
| Exceptional Item (Refer note 6)                                                                                                                                                                                                                                                                                                                                                                                                                                    | 307.55           | -                         | -                | 650.71           |
| <b>Profit before tax</b>                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>7,451.72</b>  | <b>7,499.89</b>           | <b>5,691.26</b>  | <b>28,982.91</b> |
| <b>Tax expenses</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                |                  |                           |                  |                  |
| Current tax                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 892.91           | 661.65                    | 432.55           | 2,611.91         |
| Adjustment of tax relating to earlier years                                                                                                                                                                                                                                                                                                                                                                                                                        | -                | (758.15)                  | -                | (758.15)         |
| Deferred tax expenses                                                                                                                                                                                                                                                                                                                                                                                                                                              | 883.52           | 511.81                    | 552.39           | 2,778.36         |
| <b>Total Tax expenses</b>                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1,776.43</b>  | <b>415.31</b>             | <b>984.94</b>    | <b>4,632.12</b>  |
| <b>Profit for the quarter / year</b>                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5,675.29</b>  | <b>7,084.58</b>           | <b>4,706.32</b>  | <b>24,350.79</b> |
| <b>Other Comprehensive Income / (loss)</b>                                                                                                                                                                                                                                                                                                                                                                                                                         |                  |                           |                  |                  |
| Items that will not be reclassified to profit or loss                                                                                                                                                                                                                                                                                                                                                                                                              |                  |                           |                  |                  |
| Remeasurement of the defined benefit plan                                                                                                                                                                                                                                                                                                                                                                                                                          | (103.90)         | 127.82                    | (259.09)         | (132.28)         |
| Income tax related to the above                                                                                                                                                                                                                                                                                                                                                                                                                                    | 26.15            | (32.23)                   | 65.21            | 33.23            |
| <b>Total Other comprehensive income / (loss)</b>                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>(77.75)</b>   | <b>95.59</b>              | <b>(193.88)</b>  | <b>(99.05)</b>   |
| <b>Total comprehensive income for the quarter / year</b>                                                                                                                                                                                                                                                                                                                                                                                                           | <b>5,597.54</b>  | <b>7,180.17</b>           | <b>4,512.44</b>  | <b>24,251.74</b> |
| <b>Profit for the quarter / year attributable to</b>                                                                                                                                                                                                                                                                                                                                                                                                               |                  |                           |                  |                  |
| Equity holders of the parent                                                                                                                                                                                                                                                                                                                                                                                                                                       | 5,124.16         | 6,460.67                  | 4,287.15         | 22,299.95        |
| Non-controlling interest                                                                                                                                                                                                                                                                                                                                                                                                                                           | 551.13           | 623.91                    | 419.17           | 2,050.84         |
| <b>Total Other comprehensive income / (loss) for the quarter / year attributable to</b>                                                                                                                                                                                                                                                                                                                                                                            |                  |                           |                  |                  |
| Equity holders of the parent                                                                                                                                                                                                                                                                                                                                                                                                                                       | (48.56)          | 82.76                     | (134.40)         | (35.55)          |
| Non-controlling interest                                                                                                                                                                                                                                                                                                                                                                                                                                           | (29.19)          | 12.83                     | (59.48)          | (63.50)          |
| <b>Total comprehensive income for the quarter / year attributable to</b>                                                                                                                                                                                                                                                                                                                                                                                           |                  |                           |                  |                  |
| Equity holders of the parent                                                                                                                                                                                                                                                                                                                                                                                                                                       | 5,075.60         | 6,543.43                  | 4,152.75         | 22,264.40        |
| Non-controlling interest                                                                                                                                                                                                                                                                                                                                                                                                                                           | 521.94           | 636.74                    | 359.69           | 1,987.34         |
| Paid up Equity Share Capital (Face Value of ₹ 10/- per share)                                                                                                                                                                                                                                                                                                                                                                                                      | 4,802.31         | 4,787.81                  | 4,747.91         | 4,787.81         |
| Other equity (excluding revaluation reserves)                                                                                                                                                                                                                                                                                                                                                                                                                      |                  |                           |                  | 2,43,550.78      |
| <b>Earnings Per Equity Share (face value of Rs. 10/- each)</b>                                                                                                                                                                                                                                                                                                                                                                                                     |                  |                           |                  |                  |
| <b>(Quarters not annualised)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   |                  |                           |                  |                  |
| Basic (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 10.69            | 13.50                     | 9.03             | 46.80            |
| Diluted (in Rs.)                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 10.26            | 12.87                     | 8.38             | 44.60            |
| See accompanying notes to financial results                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |                           |                  |                  |

**Notes to the Unaudited Consolidated Financial Results**

- 1 The statement of unaudited consolidated financial results for the quarter ended June 30, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2026. 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 limited review report issued by the auditors.
- 2 The unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- 3 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2025 which were subjected to limited review by the statutory auditors.
- 4 Details of other income are summarised below:

(Rs. In Lakhs )

| Particulars                                       | Quarter ended   |                           |                 | Year ended      |
|---------------------------------------------------|-----------------|---------------------------|-----------------|-----------------|
|                                                   | June 30, 2026   | March 31, 2026            | June 30, 2025   | March 31, 2026  |
|                                                   | Unaudited       | Audited<br>(Refer note 3) | Unaudited       | Audited         |
| Interest income on bank deposits                  | 573.35          | 565.68                    | 699.77          | 2,609.81        |
| Interest income on others                         | 36.97           | 82.68                     | 39.68           | 191.94          |
| Gain on fair valuation / sale of financial assets | 1,695.99        | 986.44                    | 1,248.48        | 4,314.10        |
| Liabilities no longer required written back       | 406.91          | 103.18                    | 401.50          | 1,556.99        |
| Miscellaneous income                              | 62.18           | 22.89                     | 84.98           | 217.82          |
| Others                                            | 82.10           | -                         | 71.70           | 159.56          |
| <b>Total</b>                                      | <b>2,857.50</b> | <b>1,760.87</b>           | <b>2,546.11</b> | <b>9,050.22</b> |

- 5 Consolidated Segmentwise revenue and results for the quarter ended June 30, 2026 and segment wise assets and liabilities as at June 30, 2026:

(Rs. In Lakhs )

| Particulars                                   | Quarter ended    |                           |                  | Year ended       |
|-----------------------------------------------|------------------|---------------------------|------------------|------------------|
|                                               | June 30, 2026    | March 31, 2026            | June 30, 2025    | March 31, 2026   |
|                                               | Unaudited        | Audited<br>(Refer note 3) | Unaudited        | Audited          |
| <b><u>Segment Revenue</u></b>                 |                  |                           |                  |                  |
| Consumer                                      | 7,811.03         | 7,938.95                  | 6,638.16         | 30,833.33        |
| Remarketing                                   | 6,723.28         | 7,166.39                  | 5,939.57         | 25,931.49        |
| Classifieds                                   | 6,217.94         | 5,512.35                  | 4,814.33         | 21,755.68        |
| <b>Total Segment Revenue</b>                  | <b>20,752.25</b> | <b>20,617.69</b>          | <b>17,392.06</b> | <b>78,520.50</b> |
| Less: Intersegment eliminations               | (635.93)         | (303.38)                  | (88.09)          | (593.78)         |
| <b>Revenue from operation</b>                 | <b>20,116.32</b> | <b>20,314.31</b>          | <b>17,303.97</b> | <b>77,926.72</b> |
| <b><u>Segment Payroll</u></b>                 |                  |                           |                  |                  |
| Consumer                                      | 3,162.39         | 2,952.61                  | 2,946.52         | 11,753.75        |
| Remarketing                                   | 2,738.41         | 2,836.46                  | 2,481.64         | 10,548.93        |
| Classifieds                                   | 1,798.46         | 1,580.79                  | 1,663.93         | 6,675.01         |
| Less: Intersegment eliminations               | 52.51            | 45.26                     | 44.62            | 179.19           |
|                                               | <b>7,751.77</b>  | <b>7,415.12</b>           | <b>7,136.71</b>  | <b>29,156.88</b> |
| <b><u>Segment Other Expenses</u></b>          |                  |                           |                  |                  |
| Consumer                                      | 1,743.23         | 1,672.49                  | 1,591.08         | 6,657.52         |
| Remarketing                                   | 2,083.33         | 2,119.00                  | 2,075.67         | 8,190.03         |
| Classifieds                                   | 2,332.84         | 1,902.22                  | 1,896.99         | 7,451.94         |
| Less: Intersegment eliminations               | (687.78)         | (357.22)                  | (132.58)         | (781.19)         |
|                                               | <b>5,471.62</b>  | <b>5,336.49</b>           | <b>5,431.16</b>  | <b>21,518.30</b> |
| <b><u>Segment Results</u></b>                 |                  |                           |                  |                  |
| Consumer                                      | 2,905.41         | 3,313.84                  | 2,100.56         | 12,422.05        |
| Remarketing                                   | 1,901.54         | 2,210.93                  | 1,382.26         | 7,192.53         |
| Classifieds                                   | 2,086.64         | 2,029.31                  | 1,253.41         | 7,628.69         |
| Less: Intersegment eliminations               | (0.66)           | 8.62                      | (0.13)           | 8.27             |
| <b>Total Segment results</b>                  | <b>6,892.93</b>  | <b>7,562.70</b>           | <b>4,736.10</b>  | <b>27,251.54</b> |
| Add: Other income                             | 2,857.50         | 1,760.87                  | 2,546.11         | 9,050.22         |
| Less: Finance Cost                            | (318.85)         | (334.32)                  | (302.48)         | (1,247.86)       |
| Less: Depreciation and Amortisation expenses  | (1,077.09)       | (1,091.52)                | (902.96)         | (3,868.54)       |
| Less: Share based expenses                    | (595.22)         | (397.84)                  | (385.51)         | (1,551.74)       |
| <b>Profit before Exceptional item and tax</b> | <b>7,759.27</b>  | <b>7,499.89</b>           | <b>5,691.26</b>  | <b>29,633.62</b> |
| Less : Exceptional item (Refer note 6)        | (307.55)         | -                         | -                | (650.71)         |
| <b>Profit before Tax</b>                      | <b>7,451.72</b>  | <b>7,499.89</b>           | <b>5,691.26</b>  | <b>28,982.91</b> |
| Less: Tax expenses                            | (1,776.43)       | (415.31)                  | (984.94)         | (4,632.12)       |
| <b>Profit after Tax</b>                       | <b>5,675.29</b>  | <b>7,084.58</b>           | <b>4,706.32</b>  | <b>24,350.79</b> |

| Particulars                | (Rs. In Lakhs)     |                    |                    |
|----------------------------|--------------------|--------------------|--------------------|
|                            | As at              |                    |                    |
|                            | June 30, 2026      | March 31, 2026     | June 30, 2025      |
|                            | Unaudited          | Audited            | Unaudited          |
| <b>Segment Assets</b>      |                    |                    |                    |
| Consumer                   | 95,635.86          | 97,411.74          | 93,380.50          |
| Remarketing                | 31,865.56          | 32,056.96          | 31,417.08          |
| Classifieds                | 46,352.30          | 47,013.49          | 47,940.40          |
| Unallocated assets         | 1,32,110.52        | 1,24,437.40        | 1,02,453.07        |
| <b>Total Assets</b>        | <b>3,05,964.24</b> | <b>3,00,919.59</b> | <b>2,75,191.05</b> |
| <b>Segment liabilities</b> |                    |                    |                    |
| Consumer                   | 6,700.98           | 6,495.29           | 5,340.92           |
| Remarketing                | 38,932.95          | 38,820.74          | 34,884.06          |
| Classifieds                | 6,309.30           | 6,888.70           | 6,820.67           |
| Unallocated Liabilities    | 79.31              | 376.27             | 1,599.85           |
| <b>Total Liabilities</b>   | <b>52,022.54</b>   | <b>52,581.00</b>   | <b>48,645.50</b>   |

- 6 The Government had notified and brought into force the Labour Codes on November 21, 2025, which consolidate and replace numerous existing labour legislations. The Group assessed the impact of changes consistent with the Labour Codes, draft rules, FAQ, external expert's opinion and best information available. Incremental expense of Rs. 650.71 lakhs was recorded and disclosed as exceptional item in the year ended March 31, 2026. During the quarter ended June 30, 2026, the Group concluded the restructuring of salaries in order to align with the requirement of the New Labour Codes and performed an actuarial assessment, which resulted in an incremental expense of Rs. 307.55 lakhs. The impact has been disclosed as an exceptional item.

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

Place: Mumbai  
Date : July 29, 2026

Vinay Vinod Sanghi  
Chairman and Managing director  
DIN: 00309085

BY