

Date: July 30, 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 SEBI (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 July 23, 2024, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. on July 30, 2024 which commenced at 12.00 noon and concluded at 01.12 p.m. have approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

The results along with the copy of limited review report duly signed by the Statutory Auditors of the Company for the quarter ended June 30, 2024 are 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 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, 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 Master 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:

1. Shriram Automall India Limited
2. CarTrade Finance Private Limited
3. CarTrade Foundation
4. Sobek Auto India Private Limited

Step-Down Subsidiaries:

1. CarTradeExchange Solutions Private Limited
2. Adroit Inspection Services Private Limited
3. Augeo Asset Management Private Limited

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

CarTrade Tech Limited

Limited Review Report – June 24

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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 revenues of Rs. 10.85 lakhs, total net loss after tax of Rs. 1.05 lakhs, total comprehensive income of Rs. 1.05 lakhs, for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities 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 auditors 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 Rs. 2.04 lakhs, total net profit after tax of Rs. 1.66 lakhs, total comprehensive income of Rs. 1.66 lakhs, for the quarter ended June 30, 2024. The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditor 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.
8. 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

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**GOVIND
PITAMBAR
AHUJA**

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 24048966BKFQRW1486

Mumbai

July 30, 2024

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Consolidated Financial Results For The Quarter Ended June 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			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Income				
Revenue from operations	14,117.78	14,527.71	8,606.97	48,994.62
Other income	1,518.60	1,533.59	2,084.37	6,528.07
Total income	15,636.38	16,061.30	10,691.34	55,522.69
Expenses				
Employees benefit expense	7,062.07	6,678.68	5,156.67	24,606.16
Finance cost	254.56	255.75	217.37	924.66
Depreciation and amortization expense	1,006.80	1,036.87	837.35	3,739.31
Other expenses	4,897.33	5,117.01	2,903.21	16,448.92
Total expenses	13,220.76	13,088.31	9,114.60	45,719.05
Profit before tax from Continuing Operations	2,415.62	2,972.99	1,576.74	9,803.64
Tax expenses				
Current tax	84.53	270.52	63.91	1,526.75
Deferred tax expenses	75.32	361.47	161.34	63.75
Total Tax expenses	159.85	631.99	225.25	1,590.50
Profit from Continuing Operations	2,255.77	2,341.00	1,351.49	8,213.14
Profit / (Loss) from Discontinued Operation (net of tax)	34.09	155.86	-	(6,215.35)
Profit for the quarter / year	2,289.86	2,496.86	1,351.49	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	(78.02)	18.82	(89.89)	(9.88)
Income tax related to the above	14.77	(6.95)	22.63	14.57
Total Other comprehensive Income / (loss) from Continuing Operations	(63.25)	11.87	(67.26)	4.69
Discontinued Operation				
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 Operation	-	-	-	-
Total Other comprehensive Income / (loss)	(63.25)	11.87	(67.26)	4.69
Total comprehensive income for the quarter / year	2,226.61	2,508.73	1,284.23	2,002.48
Profit for the quarter / year attributable to				
Equity holders of the parent	2,225.79	2,251.97	1,299.86	1,430.29
Non-controlling interest	64.07	244.89	51.63	567.50
Total Other comprehensive income / (loss) for the quarter / year attributable to				
Equity holders of the parent	(68.03)	8.67	(58.42)	10.39
Non-controlling interest	4.78	3.20	(8.84)	(5.70)
Total comprehensive income for the quarter / year attributable to				
Equity holders of the parent	2,157.76	2,260.64	1,241.44	1,440.68
Non-controlling interest	68.85	248.09	42.79	561.80
Paid up Equity Share Capital (Face Value of ₹ 10/- per share)	4,720.92	4,688.79	4,684.94	4,688.79
Other equity (excluding revaluation reserves)				2,02,310.70
Earnings Per Equity Share (face value of Rs. 10/- each)				
(Quarters not annualised)				
Continuing Operations				
Basic (in Rs.)	4.65	4.47	2.77	16.32
Diluted (in Rs.)	4.30	4.11	2.55	15.00
Discontinued Operation				
Basic (in Rs.)	0.07	0.33	-	(13.27)
Diluted (in Rs.)	0.07	0.31	-	(13.27)
Continuing and Discontinued Operation				
Basic (in Rs.)	4.72	4.81	2.77	3.05
Diluted (in Rs.)	4.37	4.41	2.55	2.81

See accompanying notes to financial results

Notes to the Unaudited Consolidated Financial Results

- The statement of Unaudited consolidated financial results for the quarter ended June 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 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 figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and published figures of nine months ended December 31, 2023 which were subject to limited review by the statutory auditors.
- 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			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Revenue	38.49	266.55	-	26,967.77
Cost	4.40	110.69	-	33,183.12
Profit / (Loss)	34.09	155.86	-	(6,215.35)

- The Group, after the acquisition of 100% stake of Sobek Auto India Private Limited in August 2023, has performed an internal reorganisation of their operating segments with effect from the quarter ended September 30, 2023. Accordingly, segmental information has been disclosed with respect to the comparative periods in accordance with Ind AS 108 – Operating Segments. The Chief Executive Officer (or Chief Operating Decision Maker "CODM") of the Group examines the Group's performance and has identified 'Consumer', 'Remarketing' and 'Classifieds' as reportable segments of its business. No operating segment has been aggregated to form these reportable operating segments.

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Segment Revenue				
Consumer	5,046.26	4,913.30	4,284.91	18,667.74
Remarketing	4,406.44	5,276.68	4,332.34	19,400.03
Classifieds	4,668.13	4,341.85	-	10,945.89
Total Segment Revenue	14,120.83	14,531.83	8,617.25	49,013.66
Less: Intersegment eliminations	(3.05)	(4.12)	(10.28)	(19.04)
Revenue from operation	14,117.78	14,527.71	8,606.97	48,994.62
Segment Results				
Consumer	999.62	1,254.29	332.45	3,366.82
Remarketing	633.29	1,183.07	684.66	3,795.42
Classifieds	1,127.03	937.68	-	2,779.90
Less: Intersegment eliminations	2.29	2.04	(6.06)	3.40
Total Segment results	2,762.23	3,377.08	1,011.05	9,945.54
Add: Other income	1,518.60	1,533.59	2,084.37	6,528.07
Less: Finance Cost	(254.56)	(255.75)	(217.37)	(924.66)
Less: Depreciation and Amortisation expenses	(1,006.80)	(1,036.87)	(837.35)	(3,739.31)
Less: Share based expenses	(603.85)	(645.06)	(463.96)	(2,006.00)
Profit before Tax from continuing operations	2,415.62	2,972.99	1,576.74	9,803.64

(Rs. In Lakhs)

Particulars	As at		
	June 30, 2024	March 31, 2024	June 30, 2023
	Unaudited	Audited	Unaudited
Segment Assets			
Consumer	91,714.28	92,767.34	91,714.05
Remarketing	31,704.34	32,465.44	32,478.99
Classifieds	49,777.87	50,587.67	-
Unallocated assets*	78,203.10	75,157.88	1,11,599.59
Total Assets	2,51,399.59	2,50,978.33	2,35,792.63
Segment liabilities			
Consumer	3,767.28	3,999.08	3,568.68
Remarketing	28,531.29	29,646.91	26,171.06
Classifieds	7,249.24	7,624.98	-
Unallocated Liabilities*	2,315.89	2,707.87	0.79
Total Liabilities	41,863.70	43,978.84	29,740.53

*Unallocated assets and liabilities as at June 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 Digitally signed
by VINAY
SANGHI VINOD SANGHI

Vinay Vinod Sanghi
Chairman and Managing director
DIN: 00309085

Place: Mumbai
Date : July 30,2024

<p style="text-align: center;">SIGNED FOR IDENTIFICATION BY Digitally signed by GOVIND PITAMBAR AHUJA DN: cn=GOVIND PITAMBAR AHUJA, c=IN, o=Personal, email=govind.ahuja@srb.in Date: 2024.07.30 12:55:08 +05'30'</p>	 GOVIND PITAMBAR AHUJA
S. R. BATLIBOI & ASSOCIATES LLP	

Independent Auditor's Review Report on the Quarterly 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 June 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

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**GOVIND
PITAMBAR
AHUJA**

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 24048966BKFQRV7053

Mumbai

July 30, 2024

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Standalone Financial Results for the quarter ended June 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			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Income				
Revenue from operations	5,046.26	4,913.30	4,284.91	18,667.74
Other income	910.97	946.71	1,744.04	4,627.01
Total Income (A)	5,957.23	5,860.01	6,028.95	23,294.75
Expenses				
Employee Benefits Expense	2,994.39	2,888.67	3,017.99	11,883.77
Finance Cost	13.52	16.26	16.16	54.19
Depreciation and amortisation expense	249.86	208.21	193.71	808.35
Other expenses	1,328.69	1,210.61	1,392.23	5,191.83
Total Expenses (B)	4,586.46	4,323.75	4,620.09	17,938.14
Profit before tax (A-B)	1,370.77	1,536.26	1,408.86	5,356.61
Tax expense				
Income Tax Expenses	-	0.48	-	758.16
Deferred Tax Expenses	83.23	463.20	174.40	379.67
Total Tax Expense	83.23	463.68	174.40	1,137.83
Profit for the quarter / year	1,287.54	1,072.58	1,234.46	4,218.78
Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	(73.03)	18.00	(63.38)	(40.79)
Income Tax related to the above	18.38	(4.53)	15.95	10.27
Total Other Comprehensive income /(loss) for the quarter / year	(54.65)	13.47	(47.43)	(30.52)
Total comprehensive Income for the quarter / year	1,232.89	1,086.05	1,187.03	4,188.26
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4,720.92	4,688.79	4,684.94	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 quarter)				
Basic (In Rs.)	2.73	2.29	2.64	9.00
Diluted (In Rs.)	2.53	2.10	2.42	8.28

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 ended June 30, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 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 figures of the quarter ended March 31, 2024 is the balancing figures between audited figures in respect of full financial year and the published figures of nine months ended December 31, 2023 which was subject to limited review by the statutory auditors.
- 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 : July 30, 2024

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AHUJA**
S. R. BATLIBOI & ASSOCIATES LLP