

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 June 30, 2023 (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

per Govind Ahuja
Partner
Membership No.: 048966
UDIN: 23048966BGYDQI7453
Place: Mumbai
Date: August 10, 2023

CarTrade Tech Limited
Corporate Identity Number: L74900MH2000PLC126237
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023
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, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (Refer note 3)	Unaudited	Audited
Income				
Revenue from operations	4,284.91	4,279.03	3,480.89	15,667.50
Other income	1,744.04	1,591.77	721.48	5,624.21
Total Income (A)	6,028.95	5,870.80	4,202.37	21,291.71
Expenses				
Purchase of stock-in-trade	-	-	10.05	10.05
Changes in inventories of stock-in-trade	-	-	122.27	122.27
Employee Benefits Expense	3,017.99	2,913.65	2,566.38	11,174.05
Finance Cost	16.16	12.93	19.30	60.15
Depreciation and amortisation expense	193.71	162.56	148.53	611.24
Other expenses	1,392.23	1,259.02	1,175.30	4,673.94
Total Expenses (B)	4,620.09	4,348.16	4,041.83	16,651.70
Profit before tax (A-B)	1,408.86	1,522.64	160.54	4,640.01
Tax expense				
Deferred Tax Expenses /(Credit)	174.40	360.13	(7.59)	1,380.24
Total Tax Expense / (Credit)	174.40	360.13	(7.59)	1,380.24
Profit for the quarter / year	1,234.46	1,162.51	168.13	3,259.77
Other Comprehensive Income / (Loss)				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	(63.38)	7.38	(45.57)	(12.71)
Income Tax related to the above	15.95	(1.86)	11.47	3.20
Total Other Comprehensive income /(loss) for the quarter / year	(47.43)	5.52	(34.10)	(9.51)
Total comprehensive Income for the quarter / year	1,187.03	1,168.03	134.03	3,250.26
Paid up Equity Share Capital (Face Value of Rs.10/- per share)	4,684.94	4,684.44	4,666.97	4,684.44
Other Equity (excluding revaluation reserve)				195,160.79
Earnings per equity share (face value of Rs. 10/- each) (not annualised for the quarter)				
Basic (In Rs.)	2.64	2.48	0.36	6.98
Diluted (In Rs.)	2.42	2.28	0.33	6.43
<i>See accompanying notes to financial results</i>				

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Notes to the Unaudited Standalone financial results

- 1 The statement of unaudited standalone financial results for the quarter and year ended June 30, 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2023. The Statutory Auditors have conducted an 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) amendment rules, 2022 ("Ind AS") and in terms of Regulation 33 of the Listing Requirements.
- 3 The figures of the quarter ended March 31, 2023 is the balancing figures between audited figures in respect of full financial year upto March 31, 2023 and the signed year-to-date figure upto December 31, 2022 being the date of the end of the third quarter of the financial year.
- 4 Based on internal reporting provided to the Chief Operating Decision Maker, the Company operates in a single reportable operating segment of managing a media platform for the automotive sector. Hence there are no separate reportable segments as per Ind AS 108 - Operating Segments.
- 5 On July 10, 2023 CarTrade Tech Limited (the "Company") has entered into a share purchase agreement with M/s Sobek Auto India Private Limited ("Sobek"), and its holding company OLX India B.V. for acquisition of 100% stake of Sobek from OLX India B.V. The acquisition of Sobek will be for a consideration of INR 53,743.43 lacs to be paid on the completion date of the acquisition. The acquisition is subject to completion of certain conditions and on the terms and conditions agreed between the parties in the share purchase agreement, which are in the process of completion as on date.

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

Place: Mumbai
Date : August 10, 2023

Vinay Vinod Sanghi
Chairman and Managing Director
DIN: 00309085



SIGNED FOR IDENTIFICATION BY

S. R. BATLIBOI & ASSOCIATES LLP