

Date: October 21, 2022

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

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

ISIN: INE290S01011

Dear Sir/Madam,

Sub.: Press Release on Unaudited Financial Results of the Company for the second quarter and half year ended on September 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 second quarter and half year ended on September 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

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.

W: cartradetech.com | T: +91 22 6739 8888 | CIN: L74900MH2000PLC126237



CarTrade Tech reports Y-O-Y Growth of 30% in Revenue and 80% in adjusted PAT for H1 FY23

Mumbai, October 21, 2022: CarTrade Tech Limited, one of India's largest online auto platforms, announced its unaudited financial results for the second quarter and half year ended September 30, 2022, today. The Company reported its half year ended revenue of Rs. 195.27 crores in H1 FY23.

Key Highlights:

- Increase in revenue by 30% Y-O-Y as compared to H1 FY22
- Adjusted EBITDA for the H1 FY23 is at Rs. 48.48 crores resulting in a Y-O-Y growth of 47%
- Adjusted PAT for the half year ended Sept 30, 2022, stood at Rs. 27.85 crores with Y-O-Y growth of 80%
- PAT for the half year ended Sept 30, 2022, stood at Rs. 8.90 crores

Consolidated results for September 30, 2022

(Rs. In lakhs)	Quarter ended				Six months ended		
	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Y-o-Y	Sept 30, 2022	Sept 30, 2021	Y-o-Y
Total Income	10,249	9,277	8,809	16%	19,527	15,075	30%
Adjusted EBITDA	3,074	1,774	2,446	26%	4,848	3,301	47%
Adjusted EBITDA %	30%	20%	28%		25%	22%	
Adjusted PAT	1,927	858	1,372	40%	2,785	1,547	80%
PAT	558	332	-3535		890	-8,147	

Operational Highlights

- Highest ever traffic for the quarter, 37 million average monthly unique visitors for Q2 FY23, of which 86.61% were organic
- The number of listings for auction was 3,04,865 for Q2 FY23
- The volumes sold via auctions were 63,989 in Q2 FY23
- CarWale abSure delivers a world-class online-offline shopping experience for used car buyers and sellers. As of September 30, 2022, the company had a network of 62 CarWale abSure outlets in 36 cities.

Commenting on the company's performance, Mr. Vinay Sanghi, Chairman and Founder, CarTrade Tech, said, "In H1 FY23 on a consolidated basis, the company reported Rs 195 crores of revenues, registering a 30% Y-O-Y growth. This growth was driven by a 39% surge in the revenues of our Consumer Group and 25% increase in



revenues of our Remarketing business. Our Adjusted EBITDA growth of 47% outpaced our revenue growth, reflecting our vision of creating profitable growth on the back of an asset light and scalable business model.

Our profitability and surplus liquidity of over Rs. 10 billion allow us to invest in widening our offerings towards providing a seamless phygital experience to all our users. We are working on a slew of new product initiatives to enhance the process of digital buying and selling of vehicles by enabling a one click experience on our platforms in collaboration with OEMs, Banks, NBFCs, Dealers, Insurance companies and other ecosystem players.”

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 37 million average monthly unique visitors in Q2 FY23 and based on Q2 FY23 annualized numbers has 1.2 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:

COMPANY:



CIN: L74900MH2000PLC126237

Email: investor@cartrade.com | T: +912267398888

INVESTOR RELATIONS ADVISOR:



Strategic Growth Advisors Pvt Ltd.

CIN: U74140MH2010PTC204285

Shikha Puri / Aakash Mehta

Email: shikha.puri@sgapl.net / aakash.mehta@sgapl.net

T: +91 98192 82743/ +91 98191 78243

For media queries contact:

Communicate India:

Natasha D'souza +91 98673 88748 | natasha.d@communicateindia.com

Manish Kadam +91 +91 93242 86677 | manish.kadam@communicateindia.com
