

Date: September 14, 2021

To Department of Corporate Services, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To Listing Department, National Stock Exchange of India Limited C-1, G-B lock. Bandra – Kurla Complex Bandra (E), Mumbai - 400 051
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Scrip Code: 543333, **Scrip Symbol:** CARTRADE

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CarTrade Tech Limited, a multi-channel auto platform has launched 'CarWale abSure', a tailor-made platform to provide hassle-free buying and selling experience to customers, all under one roof.

This is for your information.

Thanks

For Cartrade Tech Limited

Lal Bahadur



Lalbahadur Pal

Company Secretary and Compliance officer

Mem. No. A40812

CarTrade Tech Limited (formerly known as MXC Solutions India Private Limited)

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CarTrade Tech Ltd. launches 'CarWale abSure' an online-offline retail destination to help consumers buy Used Cars with ease

Provides a one-stop retail destination for buying and selling of high quality used-cars

Mumbai, 14th September 2021: CarTrade Tech Ltd., a multi-channel auto platform has launched 'CarWale abSure', a tailor-made platform to provide hassle-free buying and selling experience to customers, all under one roof. abSure is an abbreviation for *Absolutely Sure* and CarWale abSure focuses on customer trust, transparency and ease and is thereby set to become a real disruptor in the used-cars segment. CarWale abSure is designed to facilitate the end-to-end customer buying journey from researching. Comparing to buying high quality certified cars at its brand-new online offline CarWale abSure showrooms.

The used car market in India is expected to grow at a CAGR of at least 11% in the next five years, from its current size of approximately 4.4 million cars in financial year 2020 to approximately 8.3 million cars in financial year 2026. Furthermore, since the COVID outbreak, it has been witnessed that majority of used car buyers research online first to compare various options and get a fair idea of the market; which is then followed by offline visits to dealerships and conducting test drives before making the final purchase. CarWale abSure now provides the complete buying experience right from choosing the car online to offline delivery. The brand stands by its 4S promises to enable seamless online and offline transactions and make the journey smooth, reliable and gratifying for all concerned parties.

- **Be Absolutely Sure:** 7 Day money back guarantee

This gives customers an option to return the purchased car within seven days and get a full refund if they are not satisfied with it. That too without any question asked.

- **Be Absolutely Safe:** Zero accident and no tamper assurance

The used cars are in excellent condition that haven't been tampered with and come straight from the sellers without intervention by any middleman.

- **Be Absolutely Secure:** 167-point rigorous checks on the cars

These are handpicked cars of high quality with proper service and insurance history, certified through rigorous process of 167 check-points to consumers before their purchase.

- **Be Absolutely Smart:** Provides comprehensive warranty

All certified used cars sold by CarWale abSure will have a one year or 15,000 km comprehensive warranty cover as standard along with 1 year free on-road assistance across PAN India.

In addition, for used-car sellers, CarWale abSure provides free home car inspection, loan closure assistance, guaranteed ownership transfer and assured payments within 24 hours post-inspection; thereby ensuring an expedient and timely compensation to the seller.

Commenting on the launch, **Mr. Banwari Lal Sharma, CEO – Consumer Business, CarTrade Tech Ltd.** said, *"We are delighted to introduce CarWale abSure, an ingenious one-stop retail destination providing 'Just like New' pre-owned cars that are aspirational as well as affordable to Indians. The genesis of the brand lies in the belief that the purchase and ownership of a pre-owned car and the disposal of a pre-owned car is as important and significant as the buying of a new car. It is imperative to keep customer confidence at the helm of this transaction and minimize inadequacies pertaining to trust, transparency and financing mechanisms. CarWale abSure will focus on mitigating these gaps by striking equilibrium between the seller's needs and the buyer's demands."*

Additionally, sharing some thoughts, **Mr. Abhishek Patodia, Senior VP – Used Cars, CarTrade Tech Ltd.** said, *"By enabling online offline access to a great selection of high-quality used cars for sale, along with services such as insurance, finance among others, we intend to propel the growth of used-*



cars market and enable it to reach its full potential while empowering stakeholders across the value chain. We are positive that CarWale abSure will take us forward in our long-standing commitment to offering meaningful customer experiences.”

CarWale abSure offers consumers the options to choose a car from the comfort of their home or by visiting the brand’s modern showrooms. CarWale abSure showrooms are getting launched across 9 cities of Mumbai, Bangalore, Surat, Kanpur, Noida, Chennai, Bhopal, Kolkata and Ahmedabad. and will add showrooms in the near future., Additionally, a dedicated abSure helpline 18002102180 has been created to support buyers and sellers with any car related issues and ensure the best service quality.

About CarTrade Tech Ltd.

CarTrade Tech Ltd. is a multi-channel auto platform with presence across vehicle types and value-added services. The brand’s platforms operate under several brands: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange, Adroit Auto and AutoBiz. These platforms enables new and used automobile customers, vehicle dealerships, vehicle OEMs and other businesses to buy and sell their vehicles in a simple and efficient manner. The brand’s vision is to create an automotive digital ecosystem which connects automobile customers, OEMs, dealers, banks, insurance companies and other stakeholders.