

Date: February 08, 2024

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: Investors Update/Presentation on Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2023

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, CarTrade Tech Limited (the “**Company**”) enclosed herewith the copy of Investor Presentation for the unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2023.

The same is also made available on the website of the Company at <https://www.cartradetech.com/>

The above is for your information and record.

**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



CarTradeTech

Investor Presentation

Q3 FY24 Quarter ended

February 2024

 carwale

 bikewale

CarTrade.com

 SHRIRAM
automall
THE POWER OF CHOICE

 ADROIT AUTO™



DRIVE A *Smile*

SAFE HARBOR

This presentation and the accompanying slides (the “Presentation”), which have been prepared by CarTrade Tech Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy,

The Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

JOURNEY SO FAR



Note:(1) CarTrade Tech is backed by several marquee institutional shareholders - Warburg Pincus LLC, March Capital, Temasek, JP Morgan and IIFL through their affiliates Highdell Investment Ltd, Springfield Venture International, MacRitchie Investments Pte. Ltd., CMDB II and IIFL Special Opportunities Fund - Series 8 respectively. (2) Acquired Automotive Exchange Private Limited, owners of brand name CarWale and BikeWale. (3) Indicates year of primary investment. (4) Acquired AISPL (Adroit) for a sum of INR 129.98mn. (5) Acquired 51% (55.43% on actual basis) of the paid-up share capital of SAMIL. (6) Includes farm equipment, construction equipment and others. (7) Malabar India Fund, Malabar Select Fund, Malabar Value Fund and Malabar Midcap Fund.

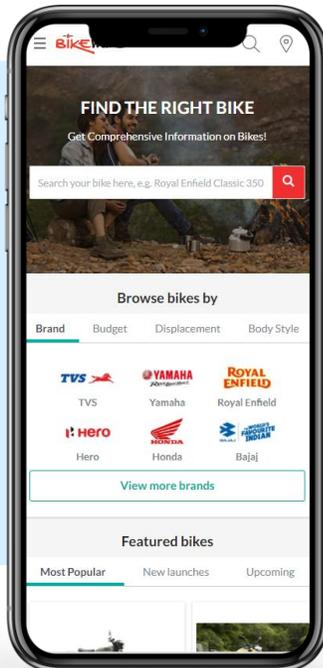
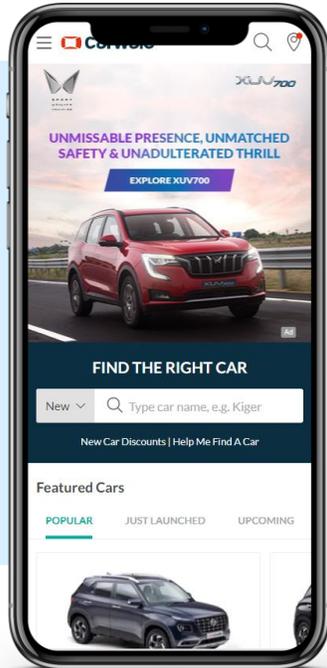
Consumer Group



New & Used Cars



Two Wheelers



Online platforms for customers, dealers, and OEMs to buy and sell new and used vehicles seamlessly. Powered by tech-enabled ERP and CRM solutions.

Remarketing Group



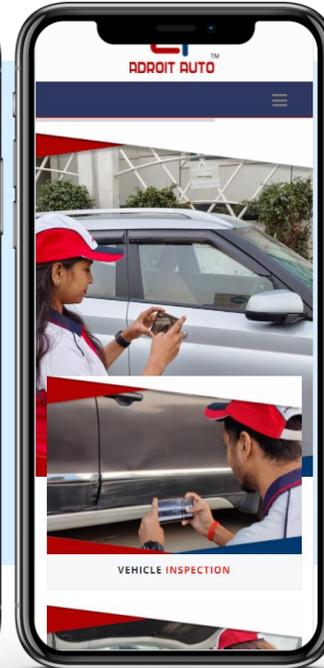
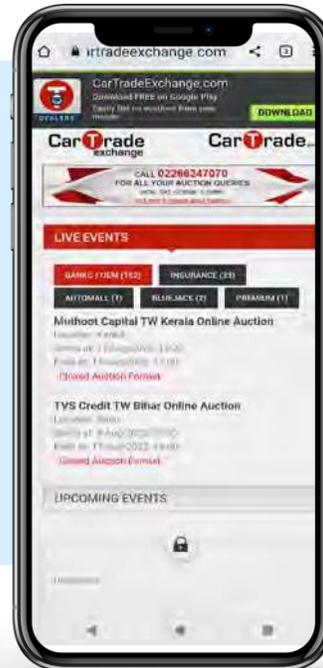
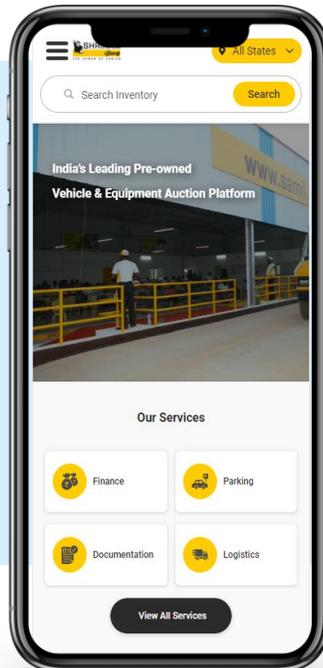
Phygital Auction Services



Online Auction Services



Inspection Services



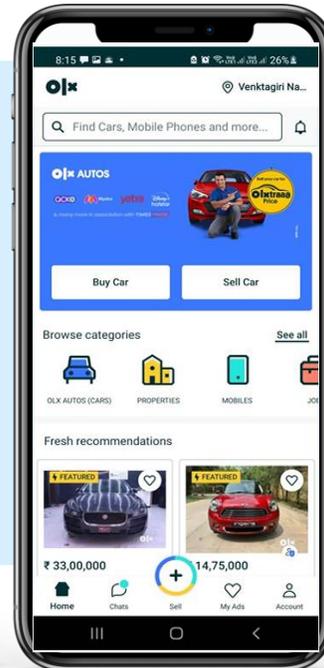
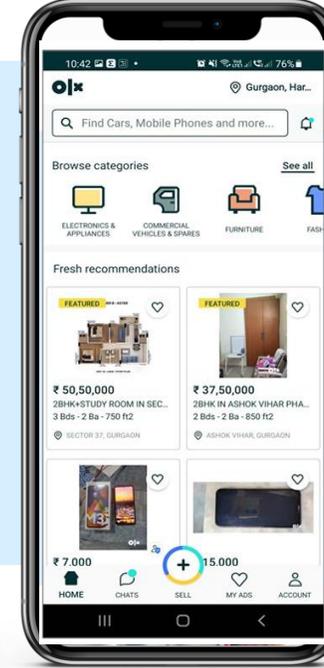
Online-offline auction platform used by consumers, business sellers, dealers, and fleet owners

Inspection and valuation services

OLX



Used Classifieds Business



Online classifieds platform across 12 categories (include Auto, Real estate, Mobiles/ Electronics, Furniture, etc).

REVENUE GROWTH BY 48% & PROFIT AFTER TAX* GROWTH BY 56%



#1

- Auto Portal in India⁽¹⁾
- Used Classified Business⁽¹⁾
- Vehicle Auction Platform



~70 Mn MAU⁽²⁾

Across Platforms
~100 Mn+ App Downloads



350+ Physical Locations

Automall, abSure & OLX outlets



90%+⁽³⁾

Organic Unique Visitors in Q3 FY24



1.4 Mn

FY24 Auction Listings⁽⁴⁾



1,519 Mn INR

Net Revenue Q3 FY24



432 Mn INR

Adj EBITDA Q3 FY24



220 Mn INR

PAT* Q3 FY24



Debt free strong
Cash balance

of around 719 Crore INR

Note:

* Profit After Tax (PAT) for continuing operation.

1. Based on relative online search popularity on Google Trends when compared to our key competitors over the period from April 2020 to December 2023 for CarWale (CW), BikeWale (BW) & OLX.
2. Monthly. Average Unique visitor (MAU) that visit our websites or apps, across Carwale, Bikewale and CarTrade ~ 38 Mn MAU and on OLX ~ 31 Mn MAU.
3. Organic Unique Visitors of Carwale, Bikewale & Cartrade.
4. FY24 auction listing - refers to Q3 FY24 Annualised listing for Remarketing business..

NINE MONTH ENDED FINANCIAL PERFORMANCE

CARTRADE TECH CONSOLIDATED RESULTS (DEC 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Nine month ended ended			Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	Q-o-Q	December 31, 2023	December 31, 2022	Y-o-Y	March 31, 2023
Income								
Revenue from operations	13,858.81	12,001.13	9,720.76	43%	34,466.91	26,787.44	29%	36,373.92
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-	-	349.00		-	599.90		645.90
Net revenue from operations	13,858.81	12,001.13	9,371.76	48%	34,466.91	26,187.54	32%	35,728.02
Other income	1,327.00	1,590.36	1,865.20	-29%	4,994.48	4,325.08	15%	6,398.25
Net Revenue	15,185.81	13,591.49	11,236.96	35%	39,461.39	30,512.62	29%	42,126.27
Employee cost (Excl ESOP)	6,300.10	5,573.75	4,520.80	39%	16,566.54	13,334.35	24%	17,739.04
Marketing	712.69	660.63	641.13	11%	2,049.08	1,880.53	9%	2,572.31
Other expenses	3,854.50	3,208.12	2,414.97	60%	9,282.83	6,789.28	37%	9,323.36
Total expenses	10,867.29	9,442.50	7,576.90	43%	27,898.45	22,004.16	27%	29,634.71
Adjusted EBITDA	4,318.52	4,148.99	3,660.06	18%	11,562.94	8,508.46	36%	12,491.56
Adjusted EBITDA %	28%	31%	33%		29%	28%		30%
Adjusted EBITDA Excl. Other income	2,991.52	2,558.63	1,794.86	67%	6,568.46	4,183.38	57%	6,093.31
Adjusted EBITDA Excl. Other income %	22%	21%	19%		19%	16%		17%
ESOP	456.36	440.62	735.34	-38%	1,360.94	2,061.61	-34%	2,793.88
Finance cost	229.34	222.21	186.99	23%	668.91	562.86	19%	767.19
Depreciation and amortization expense	957.18	907.91	723.24	32%	2,702.44	2,114.96	28%	2,873.89
Profit before tax from Continuing Operations	2,675.64	2,578.25	2,014.49	33%	6,830.65	3,769.03	81%	6,056.60
Tax expenses	192.54	999.78	344.48		1,256.23	640.54		850.95
Deferred tax adjustment	287.10	-746.16	265.29		-297.72	834.17		1,162.28
Profit After Tax for Continuing Operations	2,196.00	2,324.63	1,404.72	56%	5,872.14	2,294.32	156%	4,043.37
Loss from Discontinued Operation (net of tax)	-4,551.07	-1,820.14	-		-6,371.21	-		-
(Loss) / Profit for the period / year	-2,355.07	504.49	1,404.72		-499.07	2,294.32		4,043.37

CARTRADE TECH STANDALONE RESULTS (DEC 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Nine month ended ended			Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	Q-o-Q	December 31, 2023	December 31, 2022	Y-o-Y	March 31, 2023
Income								
Revenue from operations	4,941.75	4,527.78	4,199.89	18%	13,754.44	11,388.47	21%	15,667.50
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-	-	-		-	132.32		132.32
Net revenue from operations	4,941.75	4,527.78	4,199.89	18%	13,754.44	11,256.15	22%	15,535.18
Other income (excluding Dividend)	797.87	1,138.39	1,524.73	-48%	3,680.30	3,367.21	9%	5,624.21
Net Revenue	5,739.62	5,666.17	5,724.62	0%	17,434.74	14,623.36	19%	21,159.39
Employee cost (Excl ESOP)	2,530.52	2,569.94	2,136.47	18%	7,660.69	6,279.17	22%	8,479.49
Marketing	619.09	599.70	515.56	20%	1,849.02	1,649.83	12%	2,267.89
Other expenses	642.50	727.69	624.17	3%	2,132.20	1,765.09	21%	2,406.04
Total expenses	3,792.12	3,897.33	3,276.20	16%	11,641.91	9,694.09	20%	13,153.43
Adjusted EBITDA	1,947.51	1,768.84	2,448.42	-20%	5,792.84	4,929.27	18%	8,005.96
Adjusted EBITDA %	34%	31%	43%		33%	34%		38%
Adjusted EBITDA Excl. Other income	1,149.64	630.45	923.69	24%	2,112.53	1,562.06	35%	2,381.75
Adjusted EBITDA Excl. Other income %	23%	14%	22%		15%	14%		15%
ESOP	445.15	431.49	723.66	-38%	1,334.41	1,981.23	-33%	2,694.56
Dividend Income	-	-	-		-	665.22		-
Finance cost	9.45	12.32	13.05	-28%	37.93	47.22	-20%	60.15
Depreciation and amortization expense	198.97	207.46	148.22	34%	600.14	448.68	34%	611.24
Profit Before Tax	1,293.94	1,117.57	1,563.49	-17%	3,820.35	3,117.36	23%	4,640.01
Tax expenses	55.81	701.87	-		757.68	-		-
Deferred tax adjustment	342.92	-600.84	381.81		-83.53	1,020.11		1,380.24
Profit After Tax	895.20	1,016.54	1,181.68	-24%	3,146.20	2,097.24	50%	3,259.77

REMARKETING CONSOLIDATED RESULTS (DECEMBER 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Nine month ended ended			Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	Q-o-Q	December 31, 2023	December 31, 2022	Y-o-Y	March 31, 2023
Income								
Revenue from operations	4,599.86	5,191.15	5,573.93	-17%	14,123.35	15,545.77	-9%	20,870.64
Less- Purchase of Stock-in-trade (Inc. Inventory Change)	-	-	349.00		-	467.58		513.58
Net revenue from operations	4,599.86	5,191.15	5,224.93	-12%	14,123.35	15,078.19	-6%	20,357.06
Other income	382.42	376.37	338.46	13%	1,080.80	952.36	13%	1,431.64
Net Revenue	4,982.28	5,567.52	5,563.39	-10%	15,204.15	16,030.55	-5%	21,788.70
Employee cost (Excl ESOP)	2,311.17	2,394.52	2,353.38	-2%	6,805.89	6,954.42	-2%	9,129.02
Other expenses	1,506.75	1,667.24	1,993.86	-24%	4,705.11	5,483.56	-14%	7,492.15
Total expenses	3,817.92	4,061.76	4,347.24	-12%	11,511.00	12,437.98	-7%	16,621.17
Adjusted EBITDA	1,164.36	1,505.76	1,216.15	-4%	3,693.15	3,592.57	3%	5,167.53
Adjusted EBITDA %	23%	27%	22%		24%	22%		24%
Adjusted EBITDA Excl. Other income	781.94	1,129.39	877.69	-11%	2,612.35	2,640.21	-1%	3,735.89
Adjusted EBITDA Excl. Other income %	17%	22%	17%		18%	18%		18%
ESOP	11.21	9.13	11.68	-4%	26.53	80.38	-67%	99.32
Finance cost	219.34	209.51	174.37	26%	630.23	517.27	22%	708.97
Depreciation and amortization expense	540.98	519.94	420.38	29%	1,551.40	1,204.61	29%	1,650.00
Profit Before Tax	392.83	767.18	609.72	-36%	1,484.99	1,790.31	-17%	2,709.24
Tax expenses	136.07	297.33	344.48	-60%	496.78	640.54	-22%	849.10
Deferred tax adjustment	-16.06	-105.66	-76.76		-95.33	-67.09		-60.20
Profit After Tax	272.82	575.51	342.00	-20%	1,083.54	1,216.86	-11%	1,920.34

SOBEK AUTO (OLX) RESULTS (For Period AUG 12, 2023 TO DEC 31, 2023)

Amount in Rs lakhs

Particulars	Oct, 23 to Dec, 23	Aug 12, 23 to Sep 30, 23	Aug 12, 23 to Dec 31, 23
	December 31, 2023	September 30, 2023	December 31, 2023
Income			
Revenue from operations	4,309.63	2,294.41	6,604.05
Other income	157.65	82.09	239.74
Net Revenue	4,467.28	2,376.50	6,843.78
Employee cost	1,426.13	576.99	2,003.13
Other expenses	1,836.66	922.04	2,758.70
Total expenses	3,262.79	1,499.04	4,761.83
Adjusted EBITDA	1,204.49	877.46	2,081.95
Adjusted EBITDA %	27%	37%	30%
Finance cost	0.55	0.42	0.97
Depreciation and amortization expense	57.12	26.98	84.10
Profit before tax from Continuing Operations	1,146.82	850.06	1,996.89
Tax expenses	-	-	-
Profit from Continuing Operations	1,146.82	850.06	1,996.89
Loss from Discontinued Operation (net of tax)	-4,551.07	-1,820.14	-6,371.21
(Loss) / Profit for the period / year	-3,404.24	-970.08	-4,374.32

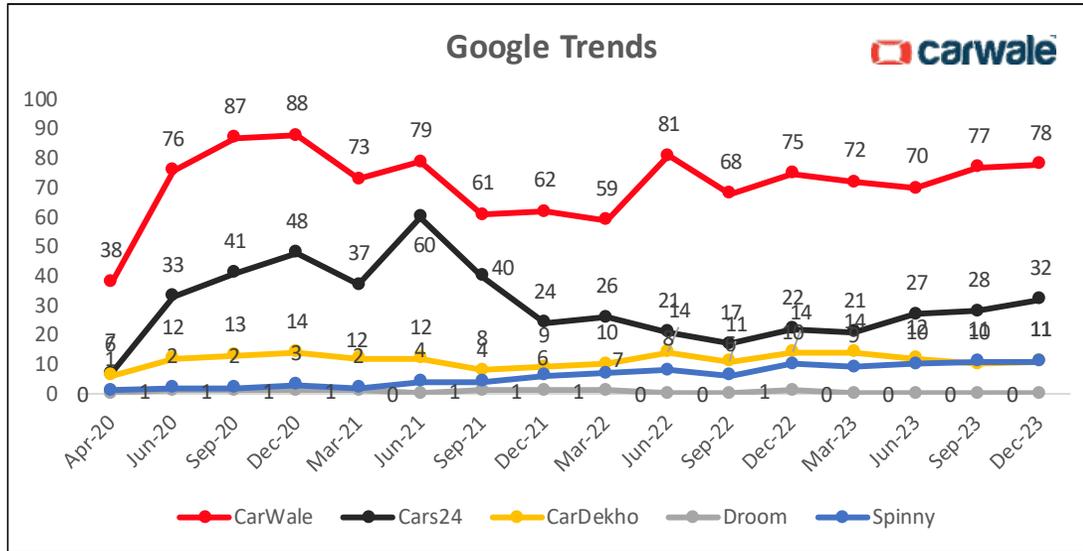
- CarTrade Tech acquired 100% of Sobek Auto (OLX business in India) on August 11, 2023 for a purchase consideration of Rs. 52,385 Lakhs.
- On October 25, 2023, the Board of Directors of Sobek Auto made a strategic decision to close its C2B Business (CTX), considering the challenges relating to its unit economics. This brings about reduction of costs and losses in the business. The financial results from Discontinued Operations which includes Revenue from Operations and cost (after allocation of common cost), are as follows:

Particulars	01-Oct-23 to 31-Dec-23	12-Aug-23 to 30-Sept-23	12-Aug-23 to 31-Dec-23
Revenue	7,268.47	19,432.75	26,701.22
Cost*	11,819.54	21,252.89	33,072.43
(Loss)	-4,551.07	-1,820.14	-6,371.21

Strong Portfolio of Well Recognised Brands

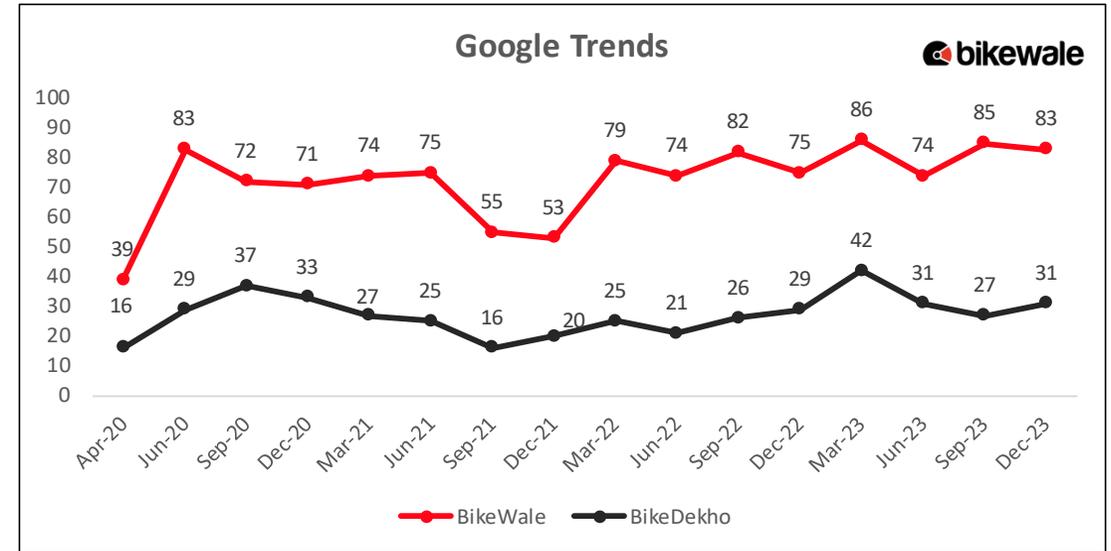
Google Trends - Relative Search Interest⁽¹⁾

(April 2020 – December 2023)



Google Trends - Relative Search Interest⁽²⁾

(April 2020 – December 2023)



Highest index score among competitors



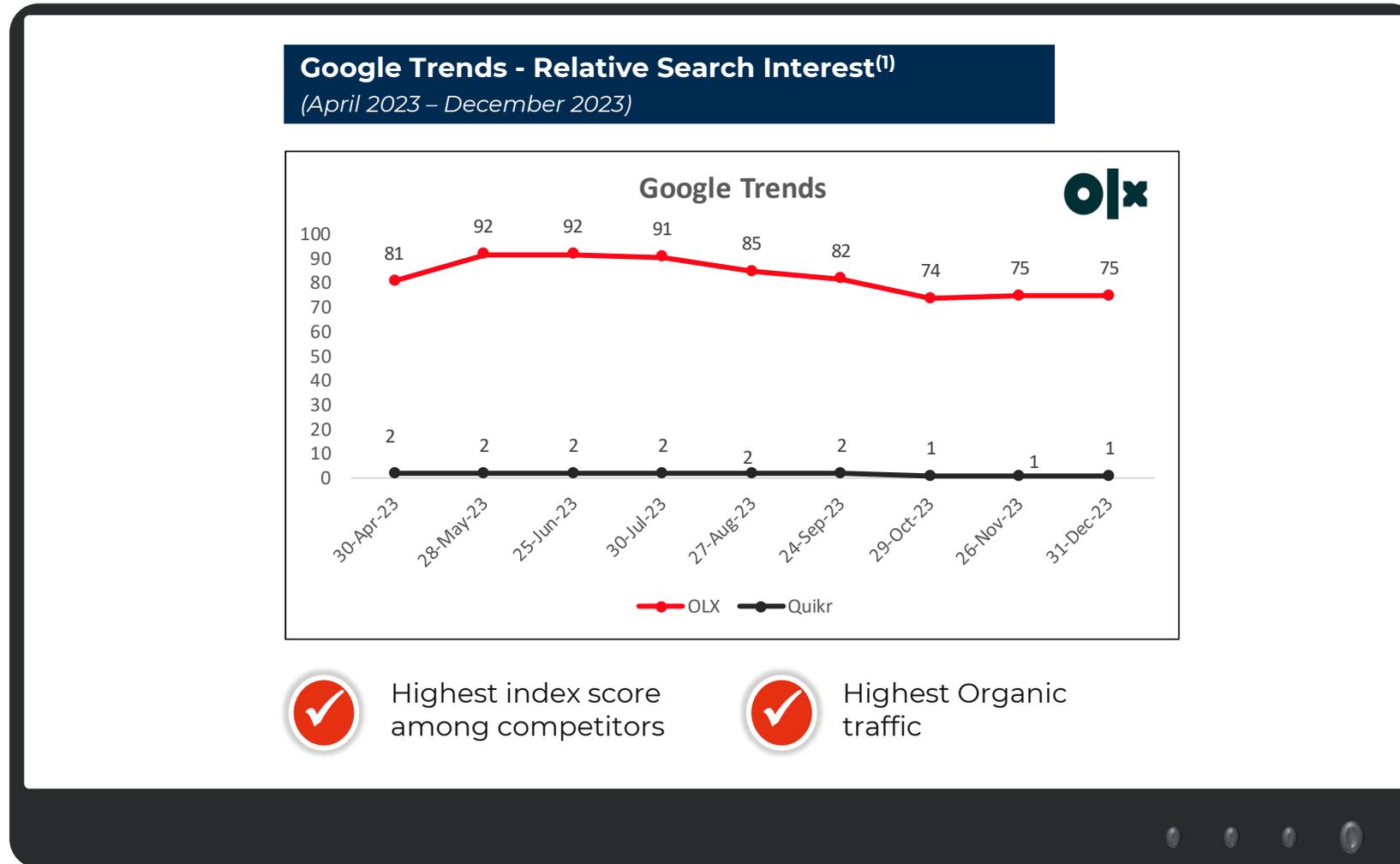
Organic traffic comprising 92% of all traffic⁽³⁾



Brands synonymous with trust, quality and reliability

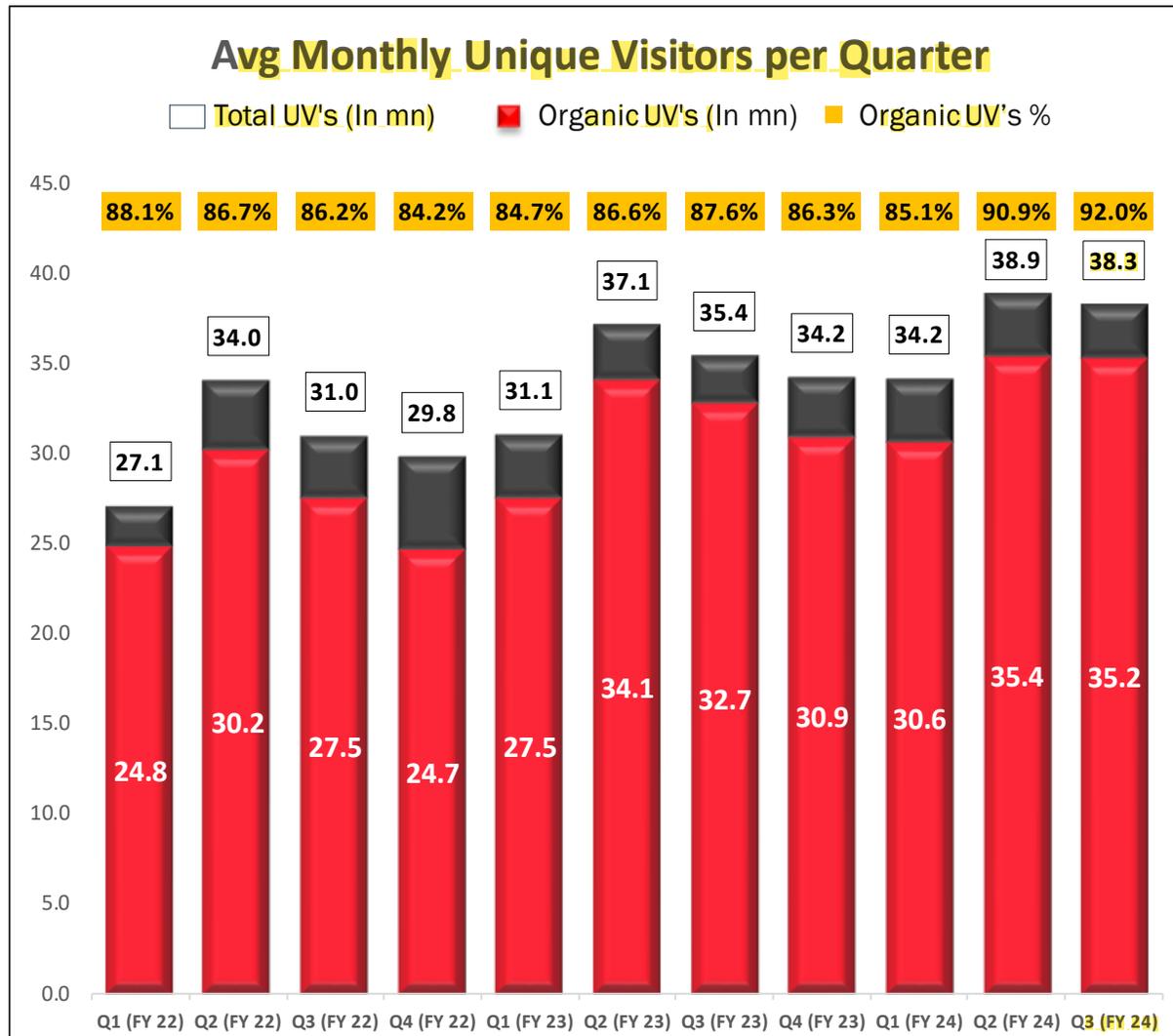
Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was not enough data for this term. (1) In "Autos and Vehicles" category in India. "Search Term" has been selected for all the selected players (CarWale, CarDekho, Cars24, Droom, and Spinny). (2) In "Autos and Vehicles" category in India. "Search Term" has been selected for all the selected players (BikeWale and BikeDekho). (3) For Q3 FY24

Strong Portfolio of Well Recognised Brands



Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was no enough data for this term.(1) In "All Category" category in India. "Search Term" has been selected for all the selected players (OLX and Quikr).

Average Monthly UVs at 38 Mn; 92.0% Organic



Key Advantages of having a large Organic Customer Base



Our platforms are built to connect potential buyers with dealers, OEMs and other partners which are monetized by running marketing campaigns from OEMs, dealers, banks, insurance companies and other financial institutions.



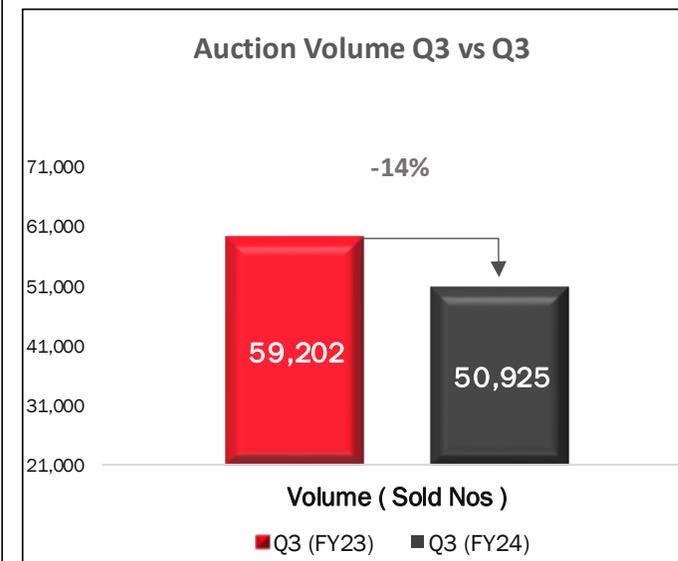
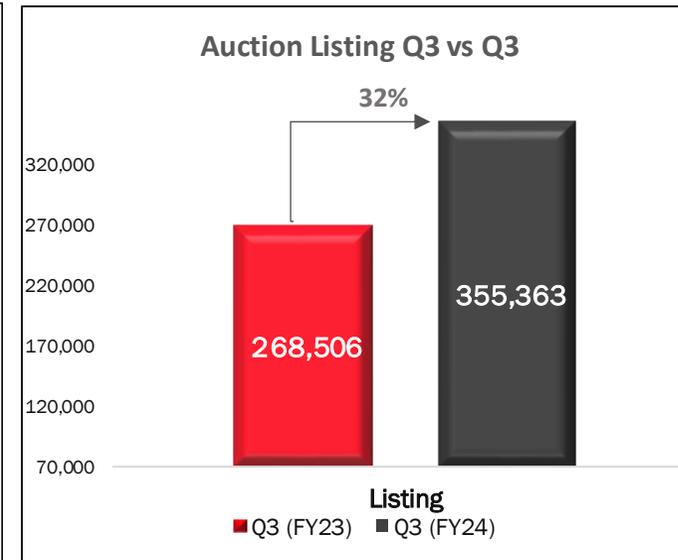
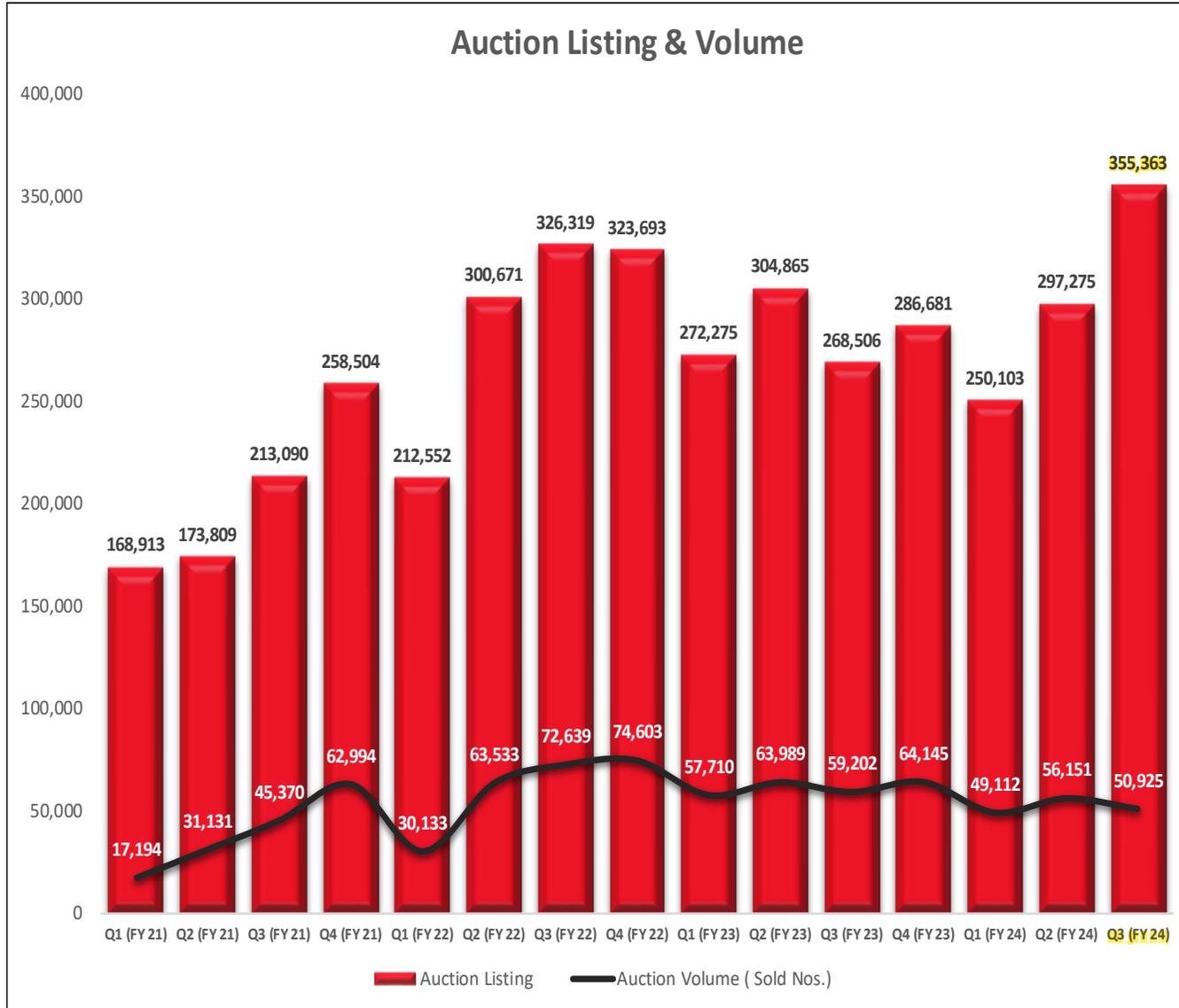
This large customer base and resultant exposure gives OEMs and dealers the perfect platform to effectively leverage their marketing spends and enhance sales



Having a large organic customer base not only strengthens the brand equity, but also helps in lowering the Customer Acquisition Costs

Note - We define a monthly unique visitor as an individual who has visited our websites or apps (CarWale, CarTrade and BikeWale) within a calendar month, based on data as measured by Google Analytics and Firebase. If an individual accesses more than one of our websites and apps within a given month, the first access to each website or app by each such individual is counted as a unique visitor. Percentage of Organic Unique Visitors = Average monthly unique organic visitors as a percentage of the sum of average monthly unique organic visitors and average monthly unique visitors from paid sources. If a visitor has visited through both organic and paid sources, then such visitor will get counted under the first source.

Remarketing Auction Listings & Volumes



SEGMENTAL RESULTS (Dec 2023)

Amount in Rs lakhs

Particulars	Quarter ended				Nine month ended ended			Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	Q-o-Q	December 31, 2023	December 31, 2022	Y-o-Y	March 31, 2023
Segment Revenue (Net Revenue)	13,858.82	12,001.14	9,371.75	48%	34,466.92	26,187.54	32%	35,860.34
Consumer	4,941.75	4,527.78	4,199.89	18%	13,754.44	11,256.15	22%	15,667.50
Remarketing	4,599.86	5,191.15	5,224.93	-12%	14,123.35	15,078.19	-6%	20,357.06
Classifieds	4,309.63	2,294.41	-	NA	6,604.05	-	NA	-
Less: Intersegment eliminations	7.58	-12.21	-53.07		-14.92	-146.80		-164.22
Segment Result	2,991.52	2,558.63	1,794.86	67%	6,568.46	4,183.38	57%	6,093.31
Consumer	1,149.64	630.45	923.69	24%	2,112.53	1,562.06	35%	2,381.75
Remarketing	781.94	1,138.50	877.69	-11%	2,612.35	2,640.21	-1%	3,735.89
Classifieds	1,046.84	795.38	-	NA	1,842.22	-	NA	-
Less: Intersegment eliminations	13.11	-5.70	-6.52	NA	1.36	-18.89	NA	-24.33
Unallocated	-315.88	19.62	219.63		262.19	-414.35		-36.71
Add: Other income	1,327.00	1,590.36	1,865.20	-29%	4,994.48	4,325.08	15%	6,398.25
Less: Finance Cost	-229.34	-222.21	-186.99	23%	-668.91	-562.86	19%	-767.19
Less: Depreciation and Amortisation expenses	-957.18	-907.91	-723.24	32%	-2,702.44	-2,114.96	28%	-2,873.89
Less: Share based expenses	-456.36	-440.62	-735.34	-38%	-1,360.94	-2,061.61	-34%	-2,793.88
Profit before tax from Continuing Operations	2,675.64	2,578.25	2,014.49	33%	6,830.65	3,769.03	81%	6,056.60
Tax	-479.64	-253.62	-609.77	-21%	-958.51	-1,474.71	-35%	-2,013.23
Profit from Continuing Operations	2,196.00	2,324.63	1,404.72	56%	5,872.14	2,294.32	156%	4,043.37
Loss from Discontinued Operation (net of tax)	-4,551.07	-1,820.14	-	NA	-6,371.21	-	NA	-
(Loss) / Profit for the period / year	-2,355.07	504.49	1,404.72		-499.07	2,294.32		4,043.37

Thank You



CarTrade Tech Limited
CIN: L74900MH2000PLC126237

Mr. Lalbahadur Pal
Company Secretary & Compliance Officer
Email id: investor@cartrade.com



Strategic Growth Advisors Pvt Ltd.
CIN: U74140MH2010PTC204285

Shikha Puri / Riddhish Bhayani
Email id: shikha.puri@sgapl.net / riddhish.bhayani@sgapl.net
Tel No: +91 98192 82743 / +91 9029319564