

**Date: May 04, 2022**

**To,**  
**Department of Corporate Services,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**To,**  
**Listing Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

Scrip Code: **543333**

Scrip Symbol: **CARTRADE**

**ISIN: INE290S01011**

Dear Sir/Madam,

**Sub: Investor Update / Presentation:**

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”), as amended, we enclosed herewith our Investor Update / Presentation..

The aforementioned 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**

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**Lalbahadur Pal**  
**Company Secretary and Compliance officer**  
**Mem. No. A40812**  
**Enclosed: a/a**

# CarTradeTech

## Quarterly Investor Presentation

CarTrade Tech Limited



 carwale

 BIKEwale

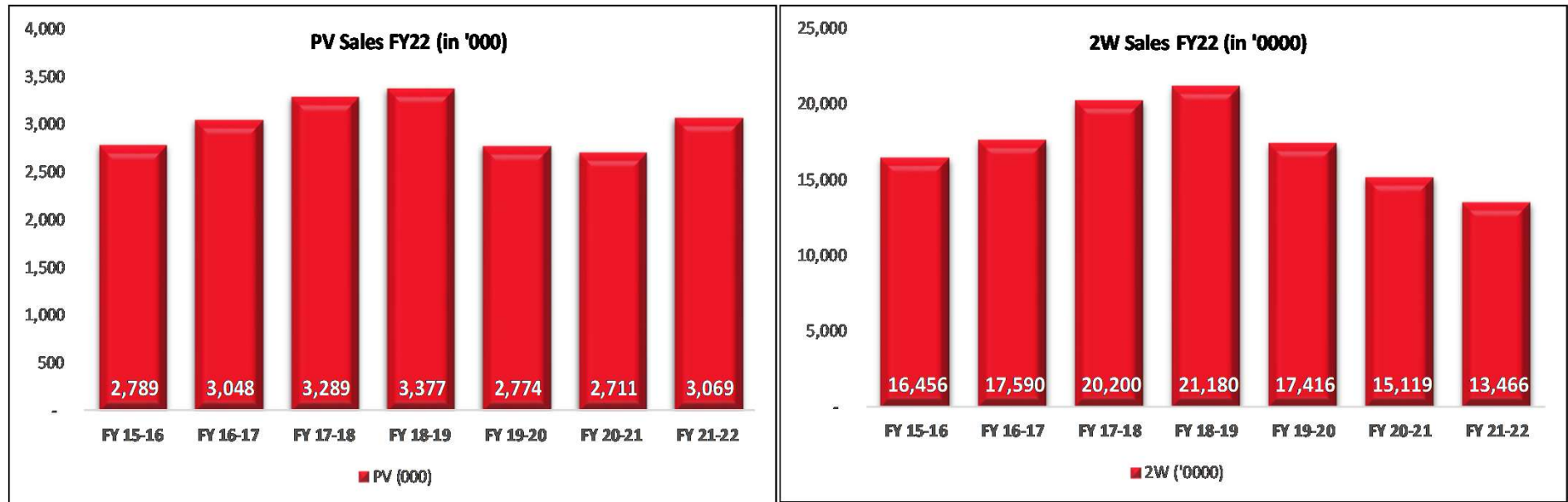
CarTrade.com

 SHRIRAM  
automall  
THE POWER OF CHOICE

 ADROIT AUTO™

# Industry Overview

Industry has faced head winds over the last few years due to COVID and supply side constraints.



Source: SIAM

# Revenue growth 28% and Adj. EBITDA growth 25%\*

**#1**

Car and Two-Wheeler  
Auto Portal in India<sup>(1)</sup>

**160+ Physical Locations**

Automalls and abSure outlets

**1.2 mn**

Auction Listings

**30 mn**

Average Monthly Unique Visitors in Q4

**84.20%**

Organic Unique Visitors in Q4

**Revenue 4235 mn\***

\*Annualized Q4 Revenue – INR1059 mn  
[Highest ever Quarter revenue]

**Adj. EBIDTA 1278 mn\***

\*Annualized Q4 Adj. EBITDA – INR 320 mn

**21%\***

Adjusted EBITDA Margin for [Q4]  
\*Adjusted EBIDTA (including other income) – 31%

**Adjusted PAT 638 mn**

**Debt free** with a  
strong **Cash balance** of INR 10 bn

Note: Q4 refers to Q4-FY22

(1) Based on relative online search popularity on Google Trends when compared to our key competitors over the period from April 2020 to March 2022.



# Financial performance



# Consolidated Financial results for Quarter and Year ended March 2022

## Highest ever Revenues and Adjusted EBITDA

Amount in Rs lakhs

Particulars	Quarter ended			Year ended		Growth	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	Y-o-Y	Q-o-Q
<b>Income</b>							
Revenue from operations	9,314.11	8,877.59	8,211.15	31,272.35	24,968.32	25%	13%
Other income	1,273.80	1,354.43	980.70	4,622.67	3,184.04	45%	30%
<b>Total revenue (A)</b>	<b>10,587.91</b>	<b>10,232.02</b>	<b>9,191.85</b>	<b>35,895.02</b>	<b>28,152.36</b>	<b>28%</b>	<b>15%</b>
Purchase of Stock-in-trade (Inc. Inventory Change)	308.41	243.93	125.46	875.02	125.46	597%	146%
<b>Net Revenue</b>	<b>10,279.50</b>	<b>9,988.09</b>	<b>9,066.39</b>	<b>35,020.00</b>	<b>28,026.90</b>	<b>25%</b>	<b>13%</b>
Employee cost (Excl ESOP & Incl Consultant)	4,054.13	3,657.13	3,686.30	14,991.74	12,440.81	21%	10%
Marketing	644.23	638.24	538.65	2,130.03	1,317.81	62%	20%
Other expenses	2,385.14	2,464.25	2,084.04	8,172.84	6,493.08	26%	14%
<b>Total expenses (B)</b>	<b>7,083.51</b>	<b>6,759.62</b>	<b>6,308.99</b>	<b>25,294.61</b>	<b>20,251.70</b>	<b>25%</b>	<b>12%</b>
<b>Adjusted EBITDA</b>	<b>3,195.99</b>	<b>3,228.47</b>	<b>2,757.40</b>	<b>9,725.39</b>	<b>7,775.20</b>	<b>25%</b>	<b>16%</b>
<b>Adjusted EBITDA %</b>	<b>31%</b>	<b>32%</b>	<b>30%</b>	<b>28%</b>	<b>28%</b>		
Finance cost	176.04	174.56	121.42	645.21	429.78	50%	45%
Depreciation and amortization expense	645.58	627.48	510.11	2,473.61	1,992.73	24%	27%
<b>Adjusted EBITDA Before Tax</b>	<b>2,374.37</b>	<b>2,426.43</b>	<b>2,125.87</b>	<b>6,606.57</b>	<b>5,352.69</b>	<b>23%</b>	<b>12%</b>
Tax expenses	246.15	379.64	244.54	809.96	274.24	195%	1%
Deferred tax adjustment	-247.97	-772.46	104.29	-586.47	-5,916.85	-90%	-338%
<b>Adjusted PAT</b>	<b>2,376.19</b>	<b>2,819.25</b>	<b>1,777.04</b>	<b>6,383.09</b>	<b>10,995.30</b>	<b>-42%</b>	<b>34%</b>
ESOP (refer note below)	4,515.46	4,668.03	181.41	18,518.29	654.82	2728%	2389%
<b>PAT</b>	<b>-2,139.28</b>	<b>-1,848.78</b>	<b>1,595.63</b>	<b>-12,135.21</b>	<b>10,340.48</b>	<b>-217%</b>	<b>-234%</b>
Total Other comprehensive Income / (loss)	22.09	-0.30	55.35	-28.05	57.08	-149%	-60%
<b>Total comprehensive income / (loss)</b>	<b>-2,117.19</b>	<b>-1,849.08</b>	<b>1,650.98</b>	<b>-12,163.26</b>	<b>10,397.56</b>	<b>-217%</b>	<b>-228%</b>
<b>Adjusted EBITDA Excl. Other income %</b>	<b>21%</b>	<b>21%</b>	<b>22%</b>	<b>16%</b>	<b>18%</b>		

**Note:** ESOP : Of the total ESOP charge of Rs. 18,518.29 Lakhs for the year ended March 31, 2022 and Rs. 4,515.46 lakhs (Q4-FY22), there is an **exceptional and non-recurring, non-cash adjustment** of Rs.14,469.15 lakhs and Rs.3,537.79 lakhs for the year and quarter ended March 31, 2022 pertaining to 1,500,000 options which have a vesting period of 1 year (i.e. will be fully vested by March 30, 2022).

# Standalone Financial results for Quarter and Year ended March 2022

**Highest ever reported Revenues and year on year growth of 35%**

Amount in Rs lakhs

Particulars	Quarter ended			Year ended		Growth	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	Y-o-Y	Q-o-Q
<b>Income</b>							
Revenue from operations	<b>3,647.51</b>	3,443.01	3,101.42	<b>12,484.60</b>	9,279.40	<b>35%</b>	18%
Other income	1,002.12	735.64	731.21	3,211.95	2,045.27	57%	37%
<b>Total revenue (A)</b>	<b>4,649.63</b>	<b>4,178.65</b>	<b>3,832.63</b>	<b>15,696.56</b>	<b>11,324.67</b>	<b>39%</b>	<b>21%</b>
Purchase of Stock-in-trade (Incl. Inventory Change)	308.41	243.93	125.46	875.02	125.46	597%	146%
Employees benefit expense (Excl. ESOP)	1,709.92	1,694.29	1,451.64	6,753.26	5,607.09	20%	18%
Marketing	574.48	580.79	374.99	1,993.16	1,126.89	77%	53%
Other expenses	855.56	586.97	484.74	2,300.56	1,424.35	62%	76%
<b>Total expenses (B)</b>	<b>3,448.38</b>	<b>3,105.98</b>	<b>2,436.83</b>	<b>11,922.01</b>	<b>8,283.79</b>	<b>44%</b>	<b>42%</b>
<b>Adjusted EBITDA</b>	<b>1,201.25</b>	<b>1,072.67</b>	<b>1,395.80</b>	<b>3,774.54</b>	<b>3,040.88</b>	<b>24%</b>	<b>-14%</b>
<b>Adjusted EBITDA %</b>	<b>26%</b>	<b>26%</b>	<b>36%</b>	<b>24%</b>	<b>27%</b>		
Finance cost	13.95	24.42	8.14	67.19	27.78	142%	71%
Depreciation and amortization expense	118.15	128.06	117.86	488.02	483.85	1%	0%
<b>Adjusted EBITDA Before Tax</b>	<b>1,069.16</b>	<b>920.19</b>	<b>1,269.80</b>	<b>3,219.34</b>	<b>2,529.25</b>	<b>27%</b>	<b>-16%</b>
Tax expenses	-247.97	-772.46	104.29	-586.47	-5,916.85	-90%	-338%
<b>Adjusted PAT</b>	<b>1,317.13</b>	<b>1,692.65</b>	<b>1,165.51</b>	<b>3,805.81</b>	<b>8,446.11</b>	<b>-55%</b>	<b>13%</b>
ESOP	4,485.19	4,635.83	144.53	18,412.43	505.34	3544%	3003%
<b>PAT</b>	<b>-3,168.06</b>	<b>-2,943.18</b>	<b>1,020.98</b>	<b>-14,606.63</b>	<b>7,940.77</b>	<b>-284%</b>	<b>-410%</b>
Total Other comprehensive Income / (loss)	12.62	-3.65	14.83	-22.58	10.86	-308%	-15%
<b>Total comprehensive income / (loss)</b>	<b>-3,155.44</b>	<b>-2,946.83</b>	<b>1,035.81</b>	<b>-14,629.20</b>	<b>7,951.62</b>	<b>-284%</b>	<b>-405%</b>
<b>Adjusted EBITDA Excl. Other income %</b>	<b>5%</b>	<b>10%</b>	<b>21%</b>	<b>5%</b>	<b>11%</b>		

**Note:** ESOP : Of the total ESOP charge of Rs. 18,412.43 Lakhs (FY22) and Rs. 4,485.19 lakhs (Q4-FY22), there is an **exceptional and non-recurring, non-cash adjustment** of Rs.14,469.15 lakhs and Rs.3,537.79 lakhs for the year and quarter ended March 31, 2022 pertaining to 1,500,000 options which have a vesting period of 1 year (i.e. will be fully vested by March 30, 2022).

# Remarketing Consolidated Financial [FY 2022]

**Highest ever Revenue and Adj. EBIDTA margin (excluding other income) at 24%**

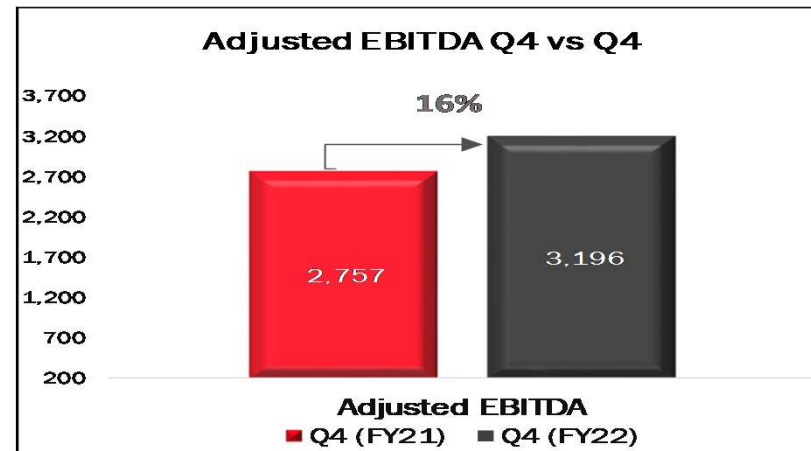
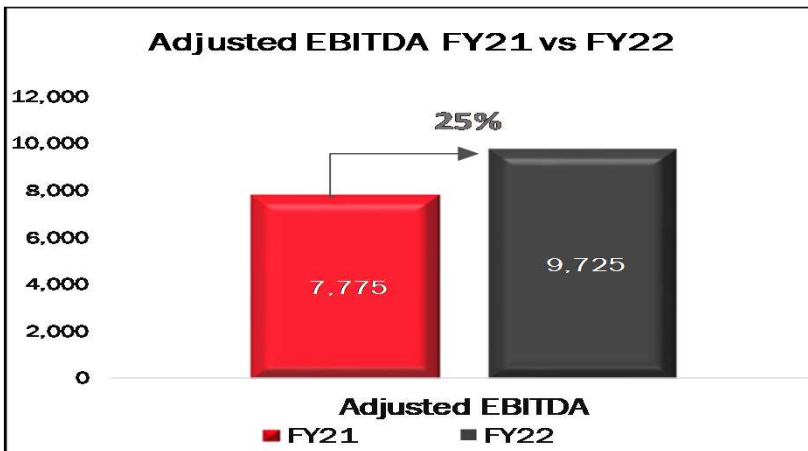
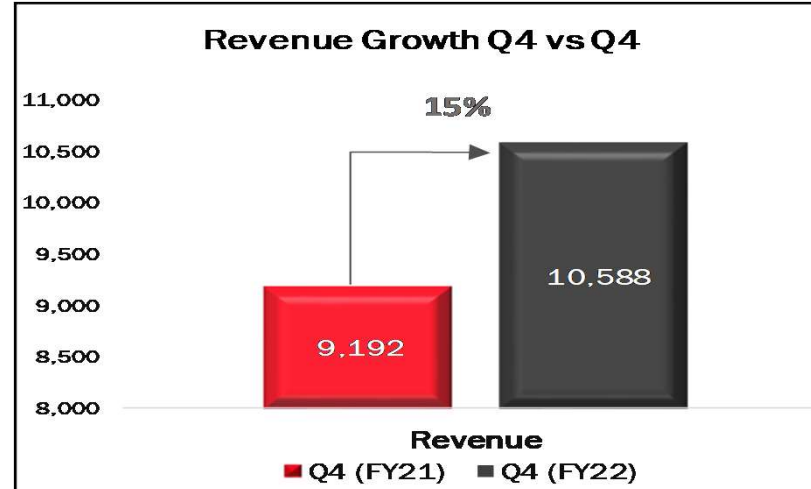
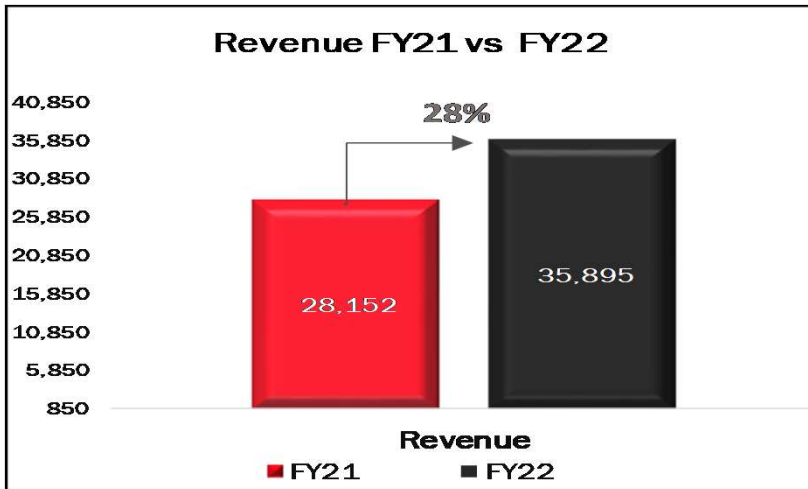
Amount in Rs lakhs

Particulars	Quarter ended			Year ended		Growth	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	Y-o-Y	Q-o-Q
<b>Income</b>							
Revenue from operations	5,774.22	5,492.08	5,146.26	19,117.67	15,946.34	20%	12%
Other income	269.64	616.62	246.54	1,402.25	1,128.70	24%	9%
<b>Total revenue (A)</b>	<b>6,043.86</b>	<b>6,108.70</b>	<b>5,392.80</b>	<b>20,519.92</b>	<b>17,075.04</b>	<b>20%</b>	<b>12%</b>
Employees benefit expense (Excl. ESOP)	2,241.15	1,913.72	2,132.75	7,874.46	6,586.52	20%	5%
Marketing	69.75	57.45	163.66	136.87	190.92	-28%	-57%
Other expenses	1,739.68	1,967.31	1,701.97	6,550.41	5,516.10	19%	2%
<b>Total expenses (B)</b>	<b>4,050.58</b>	<b>3,938.48</b>	<b>3,998.38</b>	<b>14,561.74</b>	<b>12,293.54</b>	<b>18%</b>	<b>1%</b>
<b>Adjusted EBIDTA</b>	<b>1,993.28</b>	<b>2,170.22</b>	<b>1,394.42</b>	<b>5,958.18</b>	<b>4,781.50</b>	<b>25%</b>	<b>43%</b>
<b>Adjusted EBIDTA %</b>	<b>33%</b>	<b>36%</b>	<b>26%</b>	<b>29%</b>	<b>28%</b>		
Finance cost	162.09	150.15	113.28	578.02	402.00	44%	43%
Depreciation and amortization expense	370.77	339.35	235.62	1,350.39	873.67	55%	57%
<b>Adjusted EBIDTA Before Tax</b>	<b>1,460.42</b>	<b>1,680.72</b>	<b>1,045.52</b>	<b>4,029.77</b>	<b>3,505.83</b>	<b>15%</b>	<b>40%</b>
Tax expenses	285.05	419.40	283.01	967.71	432.00	124%	1%
<b>Adjusted PAT</b>	<b>1,175.37</b>	<b>1,261.32</b>	<b>762.51</b>	<b>3,062.06</b>	<b>3,073.83</b>	<b>0%</b>	<b>54%</b>
ESOP	30.28	48.74	36.88	105.86	149.48	-29%	-18%
<b>PAT</b>	<b>1,145.09</b>	<b>1,212.58</b>	<b>725.63</b>	<b>2,956.20</b>	<b>2,924.35</b>	<b>1%</b>	<b>58%</b>
Total Other comprehensive Income / (loss)	9.47	3.34	40.52	-5.47	46.22	-112%	-77%
<b>Total comprehensive income / (loss)</b>	<b>1,154.56</b>	<b>1,215.92</b>	<b>766.15</b>	<b>2,950.73</b>	<b>2,970.57</b>	<b>-1%</b>	<b>51%</b>
<b>Adjusted EBIDTA Excl. Other income %</b>	<b>30%</b>	<b>28%</b>	<b>22%</b>	<b>24%</b>	<b>23%</b>		



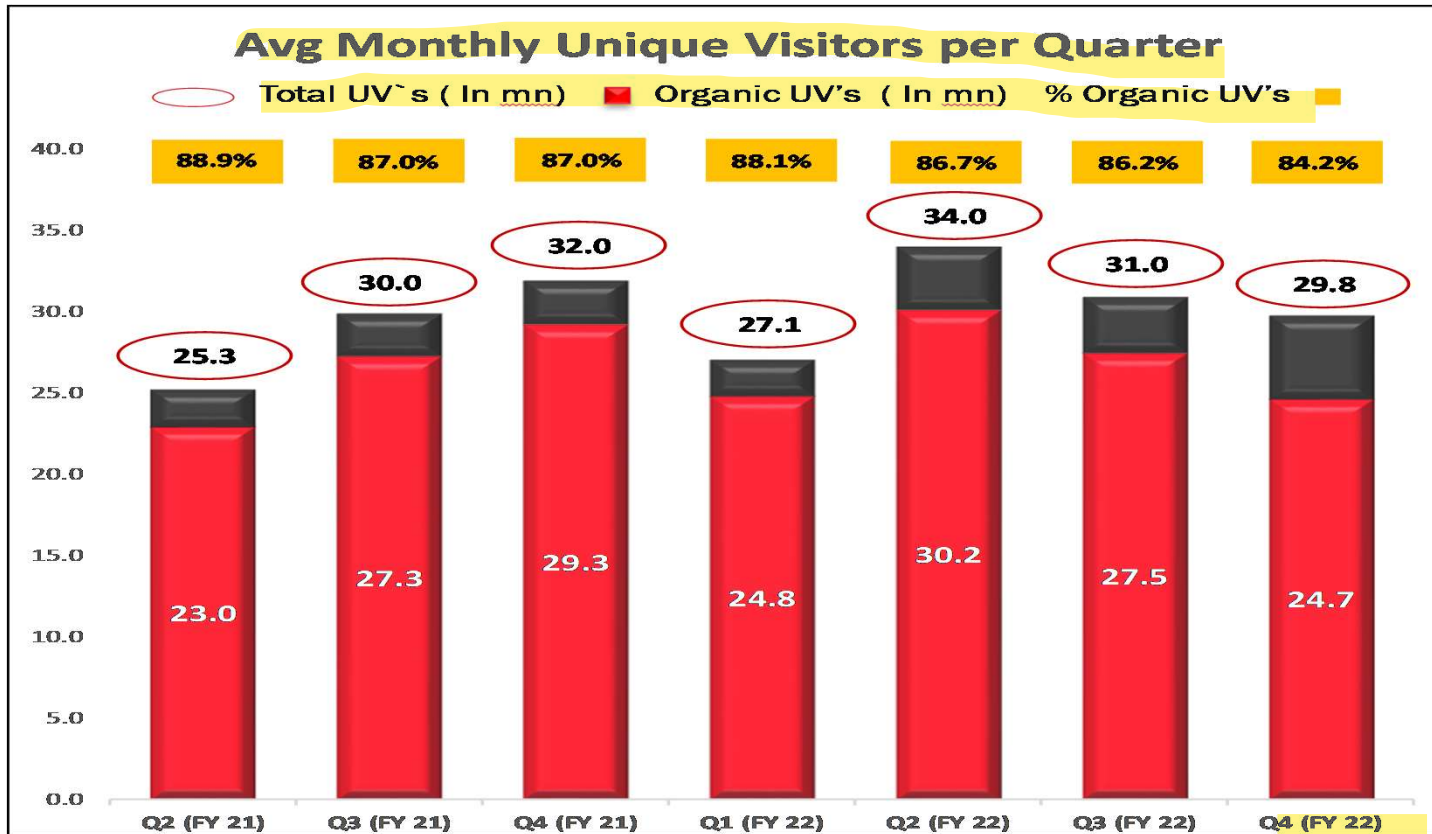
# Revenue & Adjusted EBITDA Growth

Amount Rs in lakhs



Avg. Monthly UV's at 30 mn, 84.20 % organic

In Millions

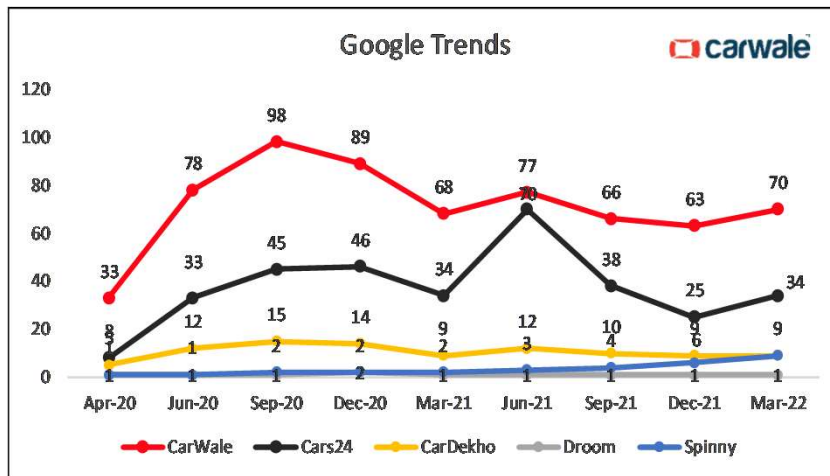


Note - We define a monthly unique visitor as an individual who has visited our websites or apps (CarWale, CarTrade and BikeWale) within a calendar month, based on data as measured by Google Analytics and Firebase. If an individual accesses more than one of our websites and apps within a given month, 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 as unique under both categories.

# Leadership on Relative Online Search Popularity

## Google Trends - Relative Search Interest<sup>(1)</sup>

(April 2020 – Mar 2022)



Highest index score among competitors



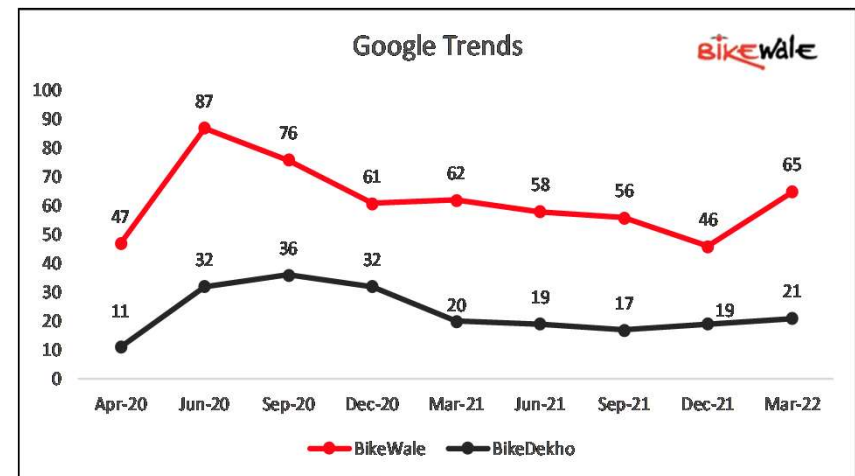
Organic traffic comprising 84.20% of all traffic<sup>(3)</sup>



Brands synonymous with trust, quality and reliability

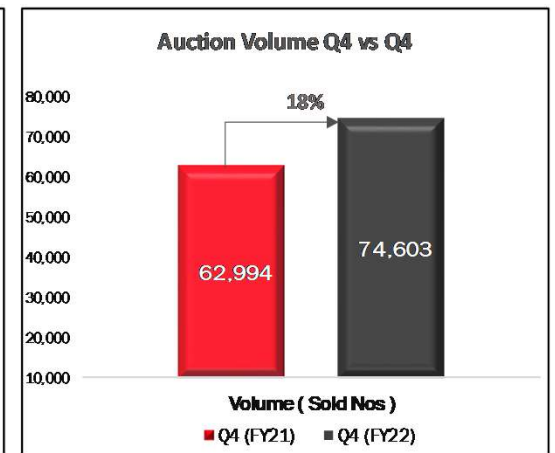
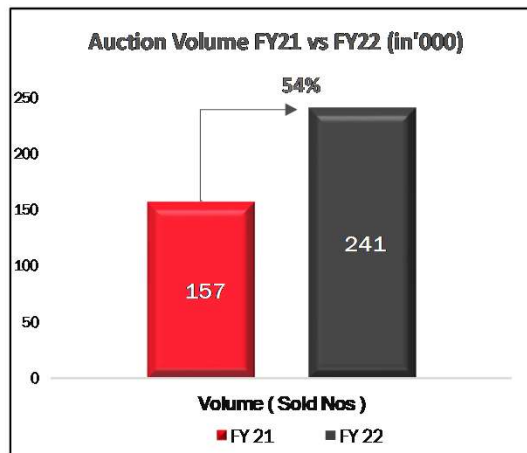
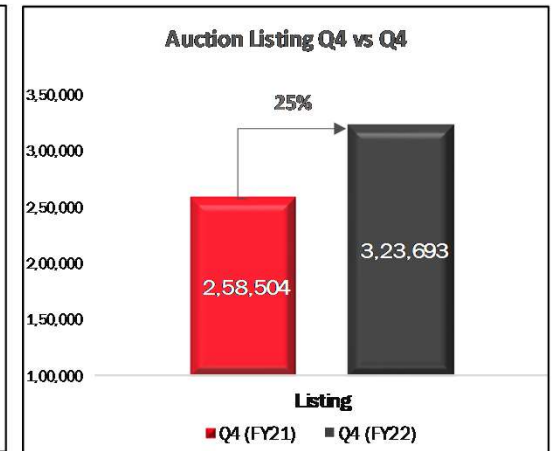
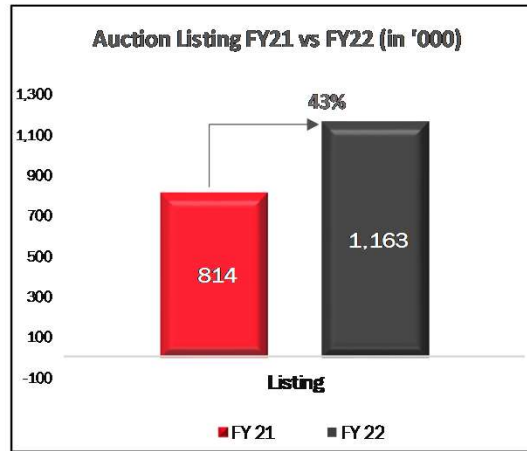
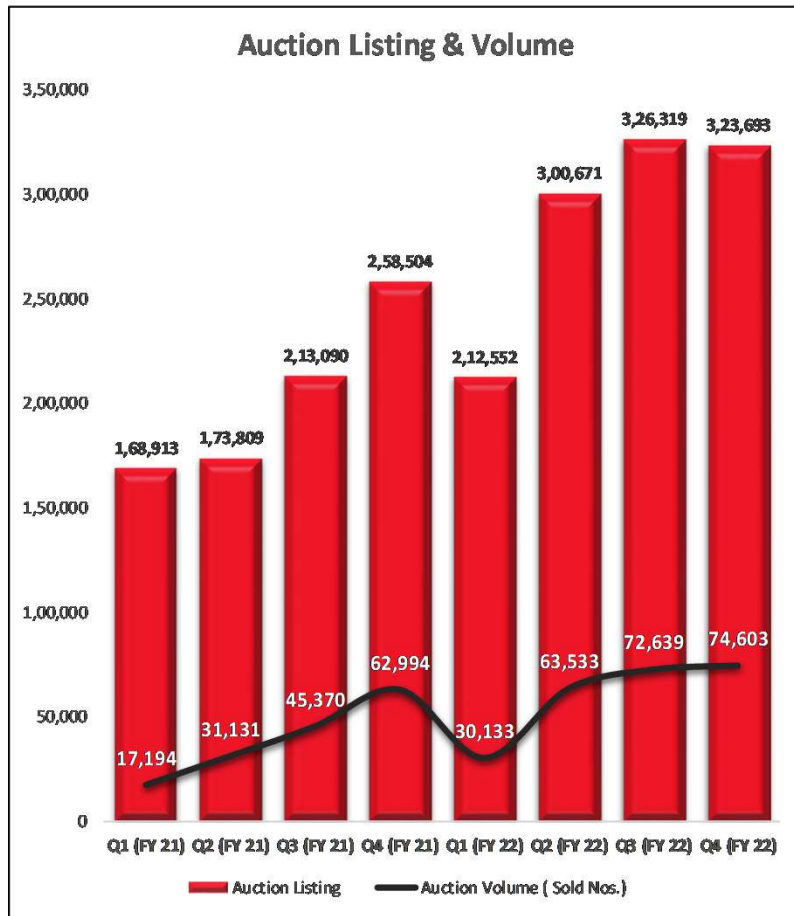
## Google Trends - Relative Search Interest<sup>(2)</sup>

(April 2020 – Mar 2022)



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 "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 Q4 FY22

# Auction Listings reaches 1.2 mn



# Our Platform Strategy – Built on Brand, Tech and Data

## Consumer Group

### New and Used Vehicles



#### Key Initiatives

- CarWale abSure
- One Click Purchase
  - *Auto Finance*
  - *Discovery to Delivery*

## Remarketing

### Auction Platforms Retail & Business Sellers



#### Key Initiatives

- Strategic Supply Tie Ups
- Buyer Engagement
- India as One Market

## Strategic Acquisitions & Investments

### Existing businesses

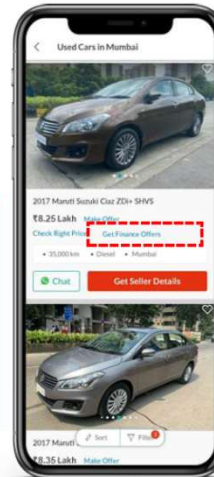
#### Automotive ecosystem

- Value Added Services
  - *Auto Finance*
  - *Discovery to Delivery*
- Ownership, Subscription, Leasing
- Augmented / Virtual Reality
- Software Services
- Electric Vehicles, clean energy
- Connected Vehicles
- Emerging Trends

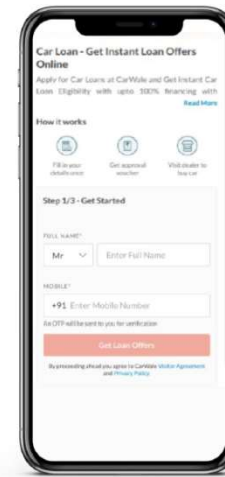




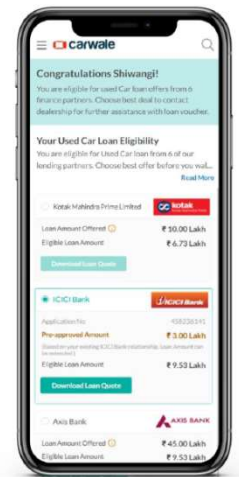
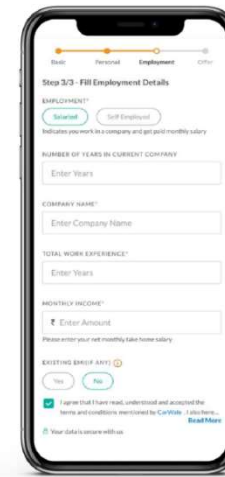
*“Building a world class online buying journey for customers to buy used cars”*



Get finance



Capturing customer details



Instant Approval

CERTIFIED WITH **abSure**

# 4S PROMISE

- SURE**  
7-DAY MONEY-BACK GUARANTEE, NO-QUESTIONS ASKED
- SECURE**  
87 POINT CERTIFIED TOTAL QUALITY CHECK
- SAFE**  
ZERO-ACCIDENT AND NO-TAMPER ASSURANCE
- SMART**  
18000 KM COMPREHENSIVE WARRANTY

\*T&C APPLY

Already serving 47 outlets across 32 cities.... Exit FY 23 with ~120 outlets



# Striving to create India #1 auto loan marketplace for seamless experience

## Convenience

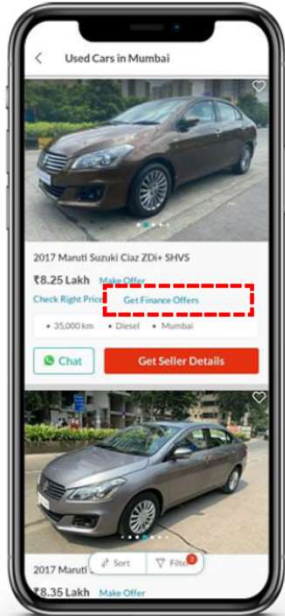
Instant Auto Loan Approvals.

## Choice

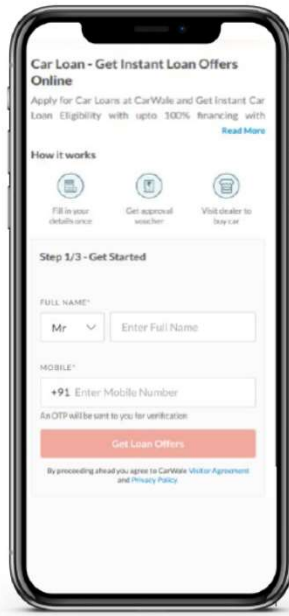
Multiple Banks and NBFC's

## Customized Offers

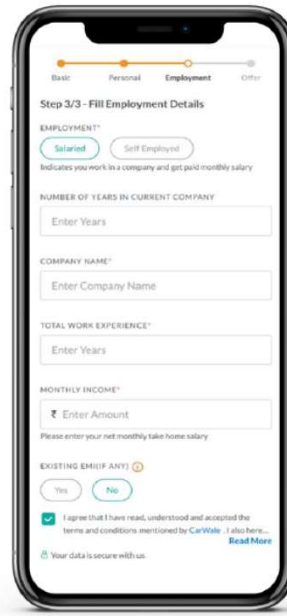
Innovative Products.



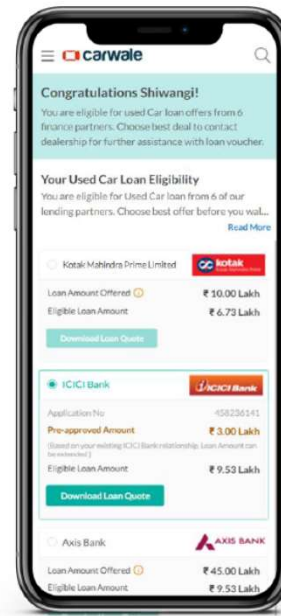
Get finance



Capturing customer details



Instant Approval



Approvals to Disbursement with innovative products\*

## Bank Partnerships



\* Working with banks to provide online disbursements and curate innovate auto-finance products and offerings.

A red Audi Q2 SUV is shown from a rear three-quarter view, driving on a paved road that curves through a hilly, green landscape. The car is in motion, as indicated by the blurred background. The license plate is MH-14-TC-F-685. The Audi logo and 'Q2' and '40 TFSI' badges are visible on the rear.

**CarTradeTech**

**CarTrade Tech Limited**

12<sup>th</sup> Floor, Vishwaroop IT Park,  
S Pranavanandji Marg, Sector 30A,  
Vashi, Navi Mumbai, Maharashtra 400705, India.

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[investor@cartrade.com](mailto:investor@cartrade.com)  
Phone : 022-67398888

**Thank You**