

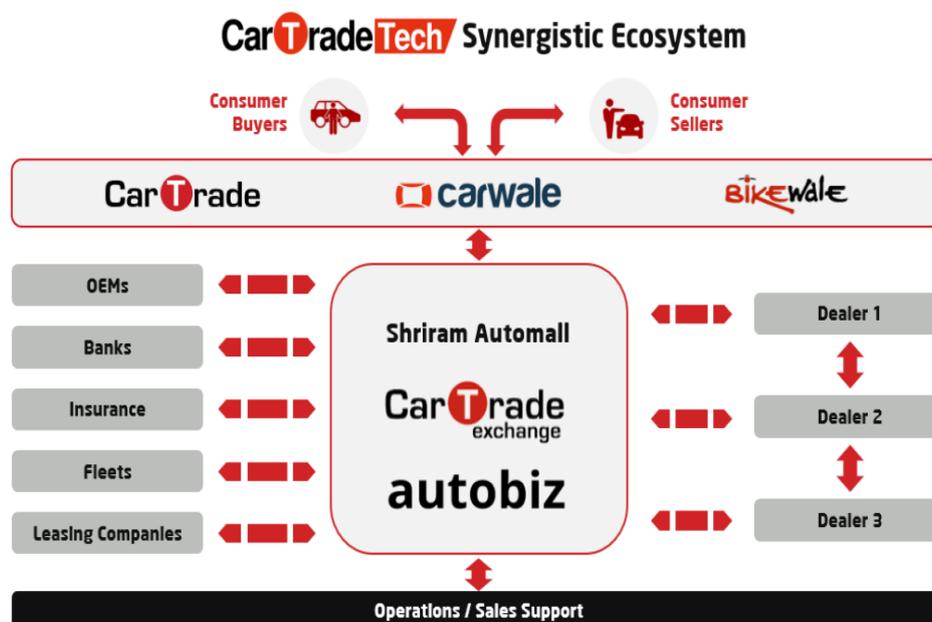
Issue Details

| | | | |
|-------------------|--|---------------------|---------------------------------|
| Issue Size | Rs. 2,937 Crore – Rs. 2,999 Crore | Price Band: | Rs.1,585 – Rs.1,618 |
| IPO Date: | 09 th Aug 2021 to 11 th Aug 2021 | Offer Ratio: | QIB: 50%, NII: 15%, Retail: 35% |
| Bid Lot: | 9 Equity Shares and in multiples thereof | | |

Company Profile

CarTrade Tech Limited is India's number one online auto portal for both cars and two-wheelers, based on relative online search popularity in FY 2021, and is a leading used vehicle auction platform based on number of vehicles listed for auction for FY 2020. (Source: RedSeer Report). The company is a multichannel auto platform with coverage and presence across vehicle types and value-added services through its brands, namely: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange, Adroit Auto and AutoBiz. Through these platforms, they enable new and used automobile customers, vehicle dealerships, vehicle OEMs (Original Equipment Manufacturer) and other businesses to buy and sell their vehicles in a simple and efficient manner. Their vision is to create an automotive digital ecosystem which connects automobile customers, OEMs, dealers, banks, insurance companies and other stakeholders.

Their platforms, CarWale and BikeWale, ranked number one on relative online search popularity when compared to their key competitors over the period from April 2020 to March 2021, while Shriram Automall is a leading used vehicle auction platform based on number of vehicles listed for auction for the financial year 2020. Among their key competitors, they were the only and most profitable automotive digital platform (Source: RedSeer Report). In the three months ended June 30, 2021, the company's consumer platforms, CarWale, CarTrade and BikeWale collectively had an average of 27.11 million unique visitors per month, with 88.14% being organic visitors (i.e., as a result of unpaid searches). The company is led by Chairman, Managing Director and CEO, Vinay Vinod Sanghi, who has over 30 years of experience in the automobile industry.



Competitive Strengths

- Leading Marketplace for Automotive Sales with a Synergistic Ecosystem
- Strong Brands and Superior Customer Experience Driving Powerful Network Effects
- Proprietary End-to-End Technology Platforms
- Focus on Data Science to Provide Superior Solutions
- Profitable and Scalable Business Model
- Founder-led Management Team

Object of the Offer

As the Offer is an offer for sale, the Company will not directly receive any proceeds from the Offer (the "Offer Proceeds") and all the Offer Proceeds will be received by the Selling Shareholders, in proportion to the Offered Shares sold by the respective Selling Shareholders as part of the Offer.

Financials (Restated Consolidated)

| Particulars (Rs. In Million) | Year ended March 31, | | |
|------------------------------|----------------------|-----------|-----------|
| | 2021 | 2020 | 2019 |
| Equity Share Capital | 35.84 | 34.49 | 34.49 |
| Other Equity | 16,381.93 | 12,238.82 | 11,930.93 |
| Net Worth* | 16,805.78 | 12,622.34 | 12,314.45 |
| Revenue from Operations | 2,496.83 | 2,982.82 | 2,432.78 |
| Profit Before Tax | 469.76 | 389.15 | 354.31 |
| Net Profit for the year | 1,010.74 | 312.94 | 259.17 |

**Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, derived from the restated financial statements, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, attributable to the owners of the Company*

Comparison with peers

There are no listed companies in India that engage in a business similar to that of the company. Accordingly, it is not possible to provide an industry comparison in relation to the company.

Key Risk Factors

- The extent to which the COVID-19 pandemic may affect the company's business, results of operations, cash flows and financial condition in the future is uncertain and cannot be predicted.
- The company may experience disruptions, failures or breaches of its technology platforms.
- The company's actual or perceived failure to protect personal information and other data could damage their reputation and brands.
- The company may not be able to acquire, utilize and maintain their domains and trademarks.
- If the company's websites do not achieve a high ranking in organic search results or are removed from app stores, this could reduce traffic to their websites and apps and prevent them from competing successfully.
- Company's failure to provide quality content on CarWale, CarTrade and BikeWale may reduce traffic to sites and adversely affect their business, results of operations, cash flows and financial condition.
- Changing laws, rules and regulations and legal uncertainties, including the withdrawal of certain benefits or adverse application of tax laws, may adversely affect the company's business, results of operations, cash flows and financial condition.
- The company rely on third-party service providers for many aspects of their business, and any failure to maintain these relationships could harm their business.
- There are material outstanding legal proceedings involving the Company, Subsidiaries and Directors. For more information, refer to point no. 26 given in section II, page 37 of RHP.
- The company had negative cash flows in the past and may continue to have negative cash flows in the future.
- The company has certain contingent liabilities, which, if they materialize, may adversely affect its business, results of operations, cash flows and financial condition.
- The company is subject to risks related to online payment methods.

- The company's co-shareholder's interests in their subsidiary, SAMIL, may conflict with their interests.
- The company enter into certain related party transactions in the ordinary course of the business and they cannot assure that such transactions will not have an adverse effect on their results of operations, cash flows and financial condition
- The company has issued Equity Shares in the one-year period prior to the date of this RHP.

(Please refer the entire list of risk factors given in section II (page 22 onwards) given in RHP)

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