

Date: August 13, 2023

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001
Scrip Code: 543333
ISIN: INE290S01011

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

Dear Sir/Madam,

Sub: Press Release title “CarTrade Tech acquires OLX India’s Classified and Auto Business in India”

Pursuant to regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release dated August 13, 2023 titled “CarTrade Tech acquires OLX India’s Classified and Auto Business in India”.

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.
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CarTrade Tech acquires OLX India's Classified and Auto Business in India.

Mumbai, August 13th, 2023: CarTrade Tech Limited, one of India's largest online auto platforms, announces the completion of 100% acquisition of OLX's Classifieds and Auto Transactions business in India for INR 535.54 crores, from OLX India BV (OIBV).

OLX is one of India's leading classifieds players with more than 100+ million app downloads. It operates in 12 broad categories including cars, bikes, real estate, electronics, etc. The platform attracts approximately 35 million average monthly unique visitors, approximately 32+ million listings a year, and around 30,000 dealers. Through the transactions business, OLX Autos, assisted in transacting the sale and purchase of 50,000 cars last year.

With this acquisition, CarTrade is looking to create India's largest auto classifieds and auto transaction platform. CarTrade Tech group along with OLX will get approximately 68 million average monthly unique visitors and have 32 million listings annually. The combined vehicles auctioned will be approximately 1.3 million annually. The total employee strength will be 4000 plus and will have a physical presence in more than 100 cities in cities.

CarTrade Tech will now operate under the following brands in India, CarWale, OLX, Olx Auto, Shriram Automall, BikeWale, CarTrade, CarTrade Exchange and Adroit Auto.

CarTrade Tech will leverage the synergies in technology and consumer strength between all of its brands to make used vehicle sale and purchase easier and more efficient.

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Commenting on the acquisition, Mr. Vinay Sanghi, Chairman and Founder, CarTrade Tech, said,

“OLX is one of the strongest brands in the online classified space and we are really excited to acquire such a strong brand and work with such a really talented team. With this synergistic acquisition of OLX Classified and OLX Auto in India, built with cutting-edge technology, we can offer our customers a diversified classifieds portfolio and simplify the way used vehicle buying and selling is done. This transaction makes us a leading player in the classifieds space, with approximately 68 million average monthly unique visitors and 32 million listings annually. This acquisition will help us generate lasting value for all our stakeholders”

About CarTrade Tech Limited: (www.cartradetech.com; NSE:CARTRADE | BSE:543333)
CarTrade Tech Ltd. is a multi-channel auto platform with its presence across all vehicle types and value-added services. The platform got 34 million average monthly unique visitors in Q1 FY24 and based on Q1 FY24 annualized numbers has 1 mn listings for auction. The platform operates under several brands: CarWale, CarTrade, Shriram Automall, BikeWale, CarTrade Exchange and Adroit Auto. 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:****CarTradeTech**

CIN: L74900MH2000PLC126237

Email: investor@cartrade.com | T: +912267398888**INVESTOR RELATIONS ADVISOR:****SGA** Strategic Growth Advisors**Strategic Growth Advisors Pvt Ltd.**

CIN: U74140MH2010PTC204285

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