

**Date: January 28, 2026**

**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: Investors Update/Presentation on Unaudited Financial Results of the CarTrade Tech Limited (the “Company”) for the third quarter and nine months ended on December 31, 2025**

Pursuant to Regulation 30 (read with Para A of Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the copy of Investor Presentation for the unaudited Financial Results of the Company for the third quarter and nine months ended on December 31, 2025.

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**

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**Lalbahadur Pal**  
**Company Secretary and Compliance officer**  
**Mem. No. A40812**

**Enclosed: a/a**

**CarTrade Tech Limited**

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# Investor Presentation

Q3 FY26 Quarter ended

January 2026



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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.

# INNOVATION DRIVES GROWTH AND PROFITS

🚩 Founded in 2010

📌 Listed in 2021

## 3 years Growth Story [FY 2023 to FY 2026\*]

### COMPOUNDING AT SCALE

Revenue CAGR **32%**

EBITDA CAGR **112%**

PAT CAGR **83%**

STRUCTURAL MARGIN EXPANSION

**9% → 37%**

### CAPITAL STRENGTH

**₹1,145+ Cr**

CASH RESERVES

Debt Profile | Zero Debt

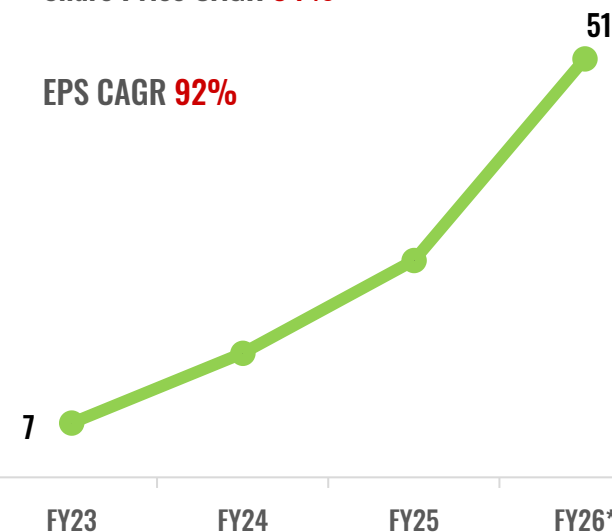
Cash Generated | ~400 Crores\* (Adj. EBITDA )

**Return On Equity → 10%**

### SHAREHOLDER VALUE

Share Price CAGR **94%**

EPS CAGR **92%**



● Earnings Per Share

\*FY 2026 numbers are Q3 annualized numbers

**Profit after tax ~₹250 Cr\*** - Among a select set of profitable listed digital platforms

# Record Revenue of 228 crores | EBITDA zooms by 56% to 78 crores | Margins 37%

## ❑ CarTrade Tech delivers its best-ever performance

*All three business verticals delivered their highest-ever revenue and profits*

- Highest ever Revenue – ₹228 Cr Revenue | **+18%** (Y-o-Y)
- **EBITDA at ₹78 crores** rising **56%** (Y-o-Y) and **23% sequentially**. **Margin at 37% in Q3**
- Exponential growth in profits – ₹62 Cr PAT | **+35%** (Y-o-Y)
- Profit after tax (excluding impact of New Labour Code) is at **₹68 crores** | **+ 49%** (Y-o-Y)
- 150+ Million Users in each of our platforms – CarWale, BikeWale and OLX

## ❑ Consumer Group Driving Growth

- **Q3 vs Q3** (Y-o-Y): Revenue increased by **27%**.
- **Q3 vs Q3** (Y-o-Y): EBITDA increased by **55%** and achieved **43% EBITDA margin in Q3 FY26**, a benchmark for excellence in the industry.

## ❑ Remarketing Business momentum

- Q3 vs Q3 (Y-o-Y): Delivered **12%** revenue growth and **68%** PAT growth.
- **Q3 vs Q3** (Y-o-Y): EBITDA Margin increased from **23%** in **Q3 FY25** to **30%** in **Q3 FY26**

## ❑ OLX India's Consistent Growth

- **Q3 vs Q3** (Y-o-Y): Revenue increased by **18%** and **70%** Growth in EBITDA.
- Olx continues its quarter-on-quarter growth trajectory, achieving a **37% EBITDA margin in Q3 FY26**



# Highest ever Revenue ₹ 228 Crores | PAT at ₹ 62 Crores in Q3FY26



**#1**

- Auto Portal in India<sup>(1)</sup>
- Used Classified Business<sup>(1)</sup>
- Vehicle Auction Platform



**~85 Mn MAU<sup>(2)</sup>**

Across Platforms  
~100 Mn+ App Downloads



**95%<sup>(3)</sup>**

Organic Unique Visitors in  
Q3 FY26



**500+ Physical Locations**

Automall, abSure & OLX India outlets



**1.9 Mn**

FY26 Auction Listings<sup>(4)</sup>



**₹ 228 Crores**

Revenue Q3 FY26



**₹ 101 Crores**

Adj EBITDA Q3 FY26



**₹ 62 Crores**

Profit after tax Q3 FY26

**Profit after tax excl. Labour  
Law Impact – ₹ 68 crores**



**Debt free strong  
Cash balance**

of around ₹ 1145 Crores INR

Note:

1. Based on relative online search popularity on Google Trends when compared to our key competitors over the period from December 2024 to December 2025 for CarWale (CW), BikeWale (BW) & OLX India.
2. Monthly. Average Unique visitor (MAU) that visit our websites or apps, across Carwale, Bikewale and CarTrade ~ 55.1 Mn MAU and on OLX India ~ 29.8 Mn MAU for FY 26 Q3.
3. Organic Unique Visitors of Carwale, Bikewale, Cartrade 92% & OLX India 100%.
4. Q3 FY26 annualised auction listing for Remarketing business is 1.88 Mn and Q3 FY26 annualised auction volume for Remarketing business is 2.68 lakhs.

# CarTrade Tech Group EBITDA Margin Zooms to 37%

Amount in Rs lakhs

Particulars	Quarter ended				Nine Months ended			Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Y-o-Y	Dec 31, 2025	Dec 31, 2024	Y-o-Y	Mar 31, 2025
<b>Income</b>								
Revenue from operations (A)	20,967.18	19,341.26	17,621.54	19%	57,612.41	47,194.35	22%	64,145.73
Other income	1,870.10	2,873.14	1,672.68	12%	7,289.35	4,993.22	46%	6,987.97
<b>Total Income</b>	<b>22,837.28</b>	<b>22,214.40</b>	<b>19,294.22</b>	<b>18%</b>	<b>64,901.76</b>	<b>52,187.57</b>	<b>24%</b>	<b>71,133.70</b>
Employee cost	7,618.37	7,755.07	7,305.42	4%	22,895.66	21,360.24	7%	28,436.02
Marketing	806.82	784.47	808.92	0%	2,462.68	2,340.08	5%	3,190.98
Other expenses	4,717.00	4,442.36	4,499.41	5%	13,719.13	13,023.66	5%	17,431.83
<b>Total expenses (B)</b>	<b>13,142.19</b>	<b>12,981.90</b>	<b>12,613.75</b>	<b>4%</b>	<b>39,077.47</b>	<b>36,723.98</b>	<b>6%</b>	<b>49,058.83</b>
<b>EBITDA (A) - (B)</b>	<b>7,824.99</b>	<b>6,359.36</b>	<b>5,007.79</b>	<b>56%</b>	<b>18,534.94</b>	<b>10,470.37</b>	<b>77%</b>	<b>15,086.90</b>
<b>EBITDA %</b>	<b>37%</b>	<b>33%</b>	<b>28%</b>		<b>32%</b>	<b>22%</b>		<b>24%</b>
Finance cost	307.59	303.47	290.52	6%	913.54	839.06	9%	1,152.67
Depreciation and amortization expense	937.50	936.56	1,051.14	-11%	2,777.02	3,121.69	-11%	4,086.02
<b>Profit before exceptional item and tax</b>	<b>8,450.00</b>	<b>7,992.47</b>	<b>5,338.81</b>	<b>58%</b>	<b>22,133.73</b>	<b>11,502.84</b>	<b>92%</b>	<b>16,836.18</b>
Exceptional Item - Labour law impact	650.71	-	-		650.71	-		-
<b>Profit Before Tax</b>	<b>7,799.29</b>	<b>7,992.47</b>	<b>5,338.81</b>	<b>46%</b>	<b>21,483.02</b>	<b>11,502.84</b>	<b>87%</b>	<b>16,836.18</b>
Current tax	800.23	717.48	195.55	309%	1,950.26	649.20	200%	982.85
Deferred tax adjustment	846.76	867.40	589.88	44%	2,266.55	937.77	142%	1,326.76
<b>Profit After Tax</b>	<b>6,152.30</b>	<b>6,407.59</b>	<b>4,553.38</b>	<b>35%</b>	<b>17,266.21</b>	<b>9,915.87</b>	<b>74%</b>	<b>14,526.57</b>
<b>Adjusted EBITDA</b>	<b>10,122.62</b>	<b>9,573.36</b>	<b>7,016.96</b>	<b>44%</b>	<b>26,978.19</b>	<b>17,013.06</b>	<b>59%</b>	<b>24,137.12</b>
<b>Adjusted EBITDA %</b>	<b>44%</b>	<b>43%</b>	<b>36%</b>		<b>42%</b>	<b>33%</b>		<b>34%</b>

# Consumer Group: Revenue +27% YOY | EBITDA Margin 43% in Q3FY26

Amount in Rs lakhs

Particulars	Quarter ended				Nine Months ended			Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Y-o-Y	Dec 31, 2025	Dec 31, 2024	Y-o-Y	Mar 31, 2025
<b>Income</b>								
Revenue from operations (A)	8,631.47	7,624.75	6,799.12	27%	22,894.38	17,407.67	32%	23,771.86
Other income	944.12	917.08	943.77	0%	3,112.05	2,901.02	7%	4,084.11
<b>Total Income</b>	<b>9,575.59</b>	<b>8,541.83</b>	<b>7,742.89</b>	<b>24%</b>	<b>26,006.43</b>	<b>20,308.69</b>	<b>28%</b>	<b>27,855.97</b>
Employee cost	3,111.23	3,012.72	2,940.61	6%	9,228.25	8,882.63	4%	11,956.23
Marketing	777.74	727.99	717.21	8%	2,298.19	2,033.43	13%	2,796.18
Other expenses*	1,072.25	815.97	769.86	39%	2,686.84	2,275.61	18%	2,989.54
<b>Total expenses (B)</b>	<b>4,961.22</b>	<b>4,556.68</b>	<b>4,427.68</b>	<b>12%</b>	<b>14,213.27</b>	<b>13,191.67</b>	<b>8%</b>	<b>17,741.94</b>
<b>EBITDA (A) - (B)</b>	<b>3,670.25</b>	<b>3,068.06</b>	<b>2,371.44</b>	<b>55%</b>	<b>8,681.10</b>	<b>4,216.00</b>	<b>106%</b>	<b>6,029.92</b>
<b>EBITDA %</b>	<b>43%</b>	<b>40%</b>	<b>35%</b>		<b>38%</b>	<b>24%</b>		<b>25%</b>
Finance cost	14.96	18.49	18.93	-21%	52.28	54.18	-4%	72.65
Depreciation and amortization expense	232.05	247.33	231.94	0%	712.74	722.05	-1%	949.53
<b>Profit before exceptional item and tax</b>	<b>4,367.36</b>	<b>3,719.33</b>	<b>3,064.33</b>	<b>43%</b>	<b>11,028.14</b>	<b>6,340.78</b>	<b>74%</b>	<b>9,091.85</b>
Exceptional Item - Labour law impact	650.71	-	-		650.71	-		-
<b>Profit Before Tax</b>	<b>3,716.65</b>	<b>3,719.33</b>	<b>3,064.33</b>	<b>21%</b>	<b>10,377.42</b>	<b>6,340.78</b>	<b>64%</b>	<b>9,091.85</b>
Current Tax	-	-	-		-	-		-
Deferred tax adjustment	856.07	850.41	625.43	37%	2,348.51	1,039.13	126%	1,646.10
<b>Profit After Tax</b>	<b>2,860.58</b>	<b>2,868.92</b>	<b>2,438.91</b>	<b>17%</b>	<b>8,028.91</b>	<b>5,301.66</b>	<b>51%</b>	<b>7,445.74</b>
<b>Adjusted EBITDA</b>	<b>4,778.56</b>	<b>4,090.29</b>	<b>3,594.85</b>	<b>33%</b>	<b>12,220.29</b>	<b>7,953.06</b>	<b>54%</b>	<b>11,223.57</b>
<b>Adjusted EBITDA %</b>	<b>50%</b>	<b>48%</b>	<b>46%</b>		<b>47%</b>	<b>39%</b>		<b>40%</b>

\*Other expenses includes Due Diligence cost of 1.8 crores



# Remarketing Business: Revenue growth of 22% | PAT +80% YoY in 9MFY26

Amount in Rs lakhs

Particulars	Quarter ended				Nine Months ended			Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Y-o-Y	Dec 31, 2025	Dec 31, 2024	Y-o-Y	Mar 31, 2025
<b>Income</b>								
Revenue from operations (A)	6,563.10	6,262.43	5,857.88	12%	18,765.10	15,368.97	22%	21,238.07
Other income	628.93	603.15	506.86	24%	1,884.93	1,579.88	19%	2,151.34
<b>Total Income</b>	<b>7,192.03</b>	<b>6,865.58</b>	<b>6,364.74</b>	<b>13%</b>	<b>20,650.03</b>	<b>16,948.85</b>	<b>22%</b>	<b>23,389.41</b>
Employee cost	2,527.22	2,709.65	2,514.16	1%	7,721.49	6,570.14	18%	9,007.89
Other expenses	2,081.44	1,913.92	2,009.71	4%	6,071.03	5,639.72	8%	7,653.30
<b>Total expenses (B)</b>	<b>4,608.66</b>	<b>4,623.57</b>	<b>4,523.87</b>	<b>2%</b>	<b>13,792.52</b>	<b>12,209.86</b>	<b>13%</b>	<b>16,661.19</b>
<b>EBITDA (A) - (B)</b>	<b>1,954.44</b>	<b>1,638.86</b>	<b>1,334.01</b>	<b>47%</b>	<b>4,972.58</b>	<b>3,159.11</b>	<b>57%</b>	<b>4,576.88</b>
<b>EBITDA %</b>	<b>30%</b>	<b>26%</b>	<b>23%</b>		<b>26%</b>	<b>21%</b>		<b>22%</b>
Finance cost	281.84	275.11	257.89	9%	829.37	743.84	11%	1,024.96
Depreciation and amortization expense	616.15	597.55	543.07	13%	1,779.79	1,550.64	15%	2,121.13
<b>Profit Before Tax</b>	<b>1,685.38</b>	<b>1,369.35</b>	<b>1,039.91</b>	<b>62%</b>	<b>4,248.35</b>	<b>2,444.51</b>	<b>74%</b>	<b>3,582.13</b>
Current Tax	423.44	362.56	278.06	52%	1,128.76	647.35	74%	980.34
Deferred tax adjustment	-9.30	16.98	4.22		-81.96	17.50		-162.02
<b>Profit After Tax</b>	<b>1,271.24</b>	<b>989.81</b>	<b>757.63</b>	<b>68%</b>	<b>3,201.55</b>	<b>1,779.66</b>	<b>80%</b>	<b>2,763.81</b>
<b>Adjusted EBITDA</b>	<b>2,586.39</b>	<b>2,245.03</b>	<b>1,846.71</b>	<b>40%</b>	<b>6,866.53</b>	<b>4,756.45</b>	<b>44%</b>	<b>6,751.39</b>
<b>Adjusted EBITDA %</b>	<b>36%</b>	<b>33%</b>	<b>29%</b>		<b>33%</b>	<b>28%</b>		<b>29%</b>

# OLX India: Revenue +18% | EBITDA +70% YoY in Q3FY26

Amount in Rs lakhs

Particulars	Quarter ended				Half Year ended			For the Period
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Y-o-Y	Dec 31, 2025	Dec 31, 2024	Y-o-Y	Mar 31, 2025
<b>Income</b>								
Revenue from operations (A)	5,877.25	5,551.74	4,977.34	18%	16,243.33	14,442.05	12%	19,213.06
Other income	294.57	1,350.57	219.71	34%	2,285.14	561.84	307%	818.68
<b>Total Income</b>	<b>6,171.82</b>	<b>6,902.32</b>	<b>5,197.05</b>	<b>19%</b>	<b>18,528.47</b>	<b>15,003.90</b>	<b>23%</b>	<b>20,031.74</b>
Employee cost	1,935.38	1,987.95	1,809.13	7%	5,811.99	5,794.33	0%	7,318.72
Other expenses	1,741.16	1,911.57	1,872.81	-7%	5,549.72	5,657.85	-2%	7,538.22
<b>Total expenses (B)</b>	<b>3,676.54</b>	<b>3,899.52</b>	<b>3,681.94</b>	<b>0%</b>	<b>11,361.71</b>	<b>11,452.18</b>	<b>-1%</b>	<b>14,856.93</b>
<b>EBITDA (A) - (B)</b>	<b>2,200.72</b>	<b>1,652.22</b>	<b>1,295.40</b>	<b>70%</b>	<b>4,881.62</b>	<b>2,989.87</b>	<b>63%</b>	<b>4,356.13</b>
<b>EBITDA %</b>	<b>37%</b>	<b>30%</b>	<b>26%</b>		<b>30%</b>	<b>21%</b>		<b>23%</b>
Finance cost	10.79	9.87	13.70	-21%	31.89	41.04	-22%	55.07
Depreciation and amortization expense	89.31	91.68	116.03	-23%	284.50	370.41	-23%	475.86
<b>Profit Before Tax</b>	<b>2,395.18</b>	<b>2,901.24</b>	<b>1,385.38</b>	<b>73%</b>	<b>6,850.37</b>	<b>3,140.27</b>	<b>118%</b>	<b>4,643.88</b>
Current Tax	376.06	354.26	-83.18	-552%	819.48	-	0%	-
<b>Profit After Tax</b>	<b>2,019.12</b>	<b>2,546.98</b>	<b>1,468.56</b>	<b>37%</b>	<b>6,030.89</b>	<b>3,140.27</b>	<b>92%</b>	<b>4,643.88</b>
<b>Adjusted EBITDA</b>	<b>2,755.60</b>	<b>3,235.49</b>	<b>1,566.12</b>	<b>76%</b>	<b>7,884.51</b>	<b>4,247.68</b>	<b>86%</b>	<b>6,104.35</b>
<b>Adjusted EBITDA %</b>	<b>45%</b>	<b>47%</b>	<b>30%</b>		<b>43%</b>	<b>28%</b>		<b>30%</b>

# Segmental Results - Diversified Growth. Profitable Segments. One Platform.

Amount in Rs lakhs

Particulars	Quarter ended				Nine Months ended			Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Y-o-Y	Dec 31, 2025	Dec 31, 2024	Y-o-Y	Mar 31, 2025
<b>Segment Revenue</b>	<b>20,967.18</b>	<b>19,341.26</b>	<b>17,621.54</b>	<b>19%</b>	<b>57,612.41</b>	<b>47,194.35</b>	<b>22%</b>	<b>64,145.73</b>
Consumer	8,631.47	7,624.75	6,799.12	27%	22,894.38	17,407.67	32%	23,771.86
Remarketing	6,563.10	6,262.43	5,857.88	12%	18,765.10	15,368.97	22%	21,238.07
Classifieds	5,877.25	5,551.74	4,977.34	18%	16,243.32	14,442.05	12%	19,213.06
Less: Intersegment eliminations	-104.64	-97.66	-12.80		-290.39	-24.34		-77.26
<b>Segment Result</b>	<b>8,252.52</b>	<b>6,700.22</b>	<b>5,344.28</b>	<b>54%</b>	<b>19,688.84</b>	<b>12,019.84</b>	<b>64%</b>	<b>17,149.15</b>
Consumer	3,834.43	3,173.22	2,651.08	45%	9,108.21	5,052.04	80%	7,139.46
Remarketing	1,957.46	1,641.88	1,339.87	46%	4,981.60	3,176.57	57%	4,600.05
Classifieds	2,461.06	1,884.91	1,346.42	83%	5,599.38	3,685.85	52%	5,285.68
Less: Intersegment eliminations	-0.43	0.21	6.91		-0.35	105.38		123.96
<b>Unallocated</b>	<b>197.48</b>	<b>1,292.25</b>	<b>-5.47</b>		<b>2,444.89</b>	<b>-517.00</b>		<b>-312.97</b>
Add: Other income	1,870.10	2,873.14	1,672.68	12%	7,289.35	4,993.22	46%	6,987.97
Less: Finance Cost	-307.59	-303.47	-290.52	6%	-913.54	-839.06	9%	-1,152.67
Less: Depreciation and Amortisation expenses	-937.50	-936.56	-1,051.14	-11%	-2,777.02	-3,121.69	-11%	-4,086.02
Less: Share based expenses	-427.53	-340.86	-336.49	27%	-1,153.90	-1,549.47	-26%	-2,062.25
<b>Profit before exceptional item and tax</b>	<b>8,450.00</b>	<b>7,992.47</b>	<b>5,338.81</b>	<b>58%</b>	<b>22,133.73</b>	<b>11,502.84</b>	<b>92%</b>	<b>16,836.18</b>
Less: Exeptional Item	-650.71	-	-		-650.71	-		-
<b>Profit before Tax</b>	<b>7,799.29</b>	<b>7,992.47</b>	<b>5,338.81</b>	<b>46%</b>	<b>21,483.02</b>	<b>11,502.84</b>	<b>87%</b>	<b>16,836.18</b>
Tax	-1,646.99	-1,584.88	-785.43	110%	-4,216.81	-1,586.97	166%	-2,309.61
<b>Profit after Tax</b>	<b>6,152.30</b>	<b>6,407.59</b>	<b>4,553.38</b>	<b>35%</b>	<b>17,266.21</b>	<b>9,915.87</b>		<b>14,526.57</b>

# Thank You



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Meeting Request

