

Date: September 25, 2025

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 Sirs,

Sub.: Proceedings of the 25th Annual General Meeting of CarTrade Tech Limited (the “Company”)

Ref: Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the 25th Annual General Meeting (“AGM”) of the Company was held today i.e. Thursday, September 25, 2025 at 11.00 am (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time read with Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA”) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as “the Circulars”) and other circulars issued by the Securities and Exchange Board of India without the physical presence of the Members at a common venue to transact the business as stated in the notice convening the AGM dated July 28, 2025, circulated to the shareholders on September 02, 2025.

In this regard, please find enclosed, the summary of proceedings of the AGM of the Company as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **ANNEXURE - I**

CarTrade Tech Limited

Reg. Off. & Corp. Off.: 12th Floor, Vishwaroop IT Park, Sector 30A, Vashi, Navi Mumbai 400705.

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This disclosure will also be hosted on the Company's website at www.cartradetech.com

Kindly take the same on record.

Thanking You

For CarTrade Tech Limited

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

Enclosed a/a

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ANNEXURE - I

SUMMARY OF PROCEEDINGS OF THE 25th ANNUAL GENERAL MEETING OF CARTRADE TECH LIMITED

The 25th Annual General Meeting (“AGM”) of CarTrade Tech Limited (the “Company”) was held on Thursday, September 25, 2025 at 11:00 am (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

The AGM was held in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time read with Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA”) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as “the Circulars”) issued by the Securities and Exchange Board of India (hereinafter collectively referred to as “the Circulars”) and other circulars issued by the Securities and Exchange Board of India.

PRESENCE IN THE MEETING THROUGH VC/OAVM;**1. DIRECTORS PRESENT:**

- a) Mr. Vinay Vinod Sanghi, Chairperson and Managing Director;
- b) Mrs. Aneesha Bhandary, Executive Director and Chief Financial Officer;
- c) Mr. Victor Anthony Perry III, Non-Executive Director;
- d) Mrs. Kishori Jayendra Udeshi – Independent Director;
- e) Mr. Subramanian Lakshminarayanan, Independent Director;
- f) Mr. Vivek Gul Asrani, Independent Director; and
- g) Mr. Steven Douglas Greenfield, Independent Director.

2. OFFICER PRESENT:

- a) Mr. Lalbahadur Pal, Company Secretary and Compliance Officer.

3. SPECIAL INVITEE'S:

- a) Mrs. Awadhi Drolia, Statutory Auditor;
- b) Mr. Muffaddal Jawadwala, Scrutinizer and Secretarial Auditor; and
- c) Mrs. Sarika Goel, Internal Auditor.

Members present 47 Members attended the meeting virtually in person / through authorized representatives.

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The moderator from MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (“RTA’s Moderator”), who have provided VC platform for convening virtual AGM, welcomed the members attending the AGM of the Company through VC facility and informed the members that for the smooth conduct of the AGM, the members were in mute mode by default, and audio & video would be opened only for those members who had pre-registered themselves as speaker at the AGM.

After the announcement, RTA's moderator handed over the proceedings to Mr. Lalbahadur Pal, Company Secretary and Compliance Officer of the Company.

Mr. Lalbahadur Pal, Company Secretary and Compliance Officer welcomed all the members at the AGM and affirmed that the Company has taken all the feasible steps to enable the Members to participate and vote on the items of businesses considered at the AGM. The Company Secretary and Compliance Officer informed the members about the regulatory aspects relating to participation at the AGM through VC.

The Company Secretary informed the members that the facility for joining the AGM through VC/OAVM is made available for the members on a first-come-first-serve basis and since, the meeting was conducted virtually with electronic participation, and there was no requirement to provide facility to appoint proxy.

The Company Secretary further informed the members that the Statutory registers/ records and other applicable documents were available for inspection electronically during the meeting.

Thereafter, Mr. Vinay Vinod Sanghi, Chairperson and Managing Director of the Company took the chair and welcomed all the members of the Company and the Board of Directors present at the AGM and the Directors of the Company introduced themselves. The Chairperson ascertained the requisite quorum was present and declared the Meeting was in order.

The Chairperson then delivered his opening address consisting of performance of the Company and extended his gratitude to all stakeholders. Chairperson Speech enclosed herewith this proceeding for benefit of stakeholders.

Mrs. Kishori Jayendra Udeshi, Independent Director and Chairperson of Audit Committee, Mr. Subramanian Lakshminarayanan, Independent Director and Chairperson of Stakeholder Relationship Committee, Mr. Vivek Gul Asrani, Independent Director, Chairperson of Nomination & Remuneration Committee, Mr. Steven Douglas Greenfield, Independent Director, Mr. Victor Anthony Perry III, Non-Executive Director, Mrs. Aneesha Bhandary, Executive Director & CFO and Chairperson of CSR Committee and Mr. Vinay Vinod Sanghi, Chairperson & Managing Director of the Company were present at the AGM through VC.

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The Statutory Auditors, Secretarial Auditor & Scrutinizer and Internal Auditors of the Company also attended the AGM.

Mr. Vinay Vinod Sanghi, Chairperson and Managing Director of the Company informed the members that the Notice of AGM, the board report, the Statutory reports, the auditor's report, financial statements for the financial year ended March 31, 2025, have been sent to the members of the Company at their registered email address, within prescribed timelines and with the consent of members were taken as read. It was informed to the members that the Statutory Auditors' Report and Secretarial Auditor's Report did not contain any qualifications, observations or other remarks.

The Company Secretary informed the members that as required by the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided Remote E-voting facility through M/s MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) to enable Members holding shares either in physical form or in dematerialized form, as on the cut-off date being Thursday, September 18, 2025 to cast their vote on the Resolutions set out in the Notice of the AGM as per the timelines mentioned in the AGM Notice. The Remote E- voting period commenced on Monday, September 22, 2025, (9:00 a.m. IST) and ended on Wednesday, September 24, 2025 (5:00 p.m. IST). The e-voting module was disabled by M/s MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) RTA for voting thereafter.

Since this AGM was held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members was dispensed with. Accordingly, the facility for appointment of Proxies by the Members was not available for the AGM.

Thereafter, the Chairperson briefed the members on the resolutions as set out in the Notice of AGM:

Item. No.	Particulars	Type of Resolution
Ordinary Business		
1	a. The Audited Standalone Financial Statements of the Company for the Financial Year Ended March 31, 2025, together with the report of the Board of Directors and the Auditors thereon b. The Audited Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2025, together with the report of the Auditors thereon	Ordinary
2	To Appoint a director in place of Mr. Victor Anthony Perry III (DIN: 06992828) who retires by rotation, and being eligible,	Ordinary

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	offers himself for re-appointment	
Special Business		
3	Appointment of M/s M. Jawadwala & Co., practicing company secretaries as Secretarial Auditor of the Company for a period of 5 years from financial year 2025- 26 till financial year 2029-30	Ordinary
4	Approval of Related Party Transaction between Shriram Automall India Limited, Subsidiary of the Company with Shriram Finance Limited and CarTradeExchange Solutions Private Limited, step-down subsidiary of the Company with Shriram Finance Limited, for the financial year 2025-26	Ordinary
5	To consider and approve the remuneration of Mr. Vinay Vinod Sanghi (DIN: 00309085), Managing Director of the Company	Special

Subsequently, the RTA's Moderator opened the 'Questions & Answers' (Q&As) floor for the members who had registered themselves as 'speaker' to ask questions or express their views, give suggestions, make enquiries on the operations and financial performance of the Company and related matters. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairperson responded to the queries raised by them.

The Board of Directors had appointed Mr. Muffaddal Jawadwala, proprietor of M/s M. Jawadwala & Co., Practicing Company Secretary, Mumbai (Membership No.: A30840 and Certificate of Practice No.: 16191) as the Scrutinizer to scrutinize the e-voting process (remote e-voting and Insta Vote at the AGM) in a fair and transparent manner.

The Members who attended the AGM through VC/OAVM facility but had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through Insta Vote system of MUFG Link Intime during the AGM.

The Chairperson authorized Company Secretary to receive the Scrutinizer's report on E-Voting and declare the results of voting. He informed the members that the Scrutinizer's Report will be communicated to the National Stock Exchange of India Limited and BSE Limited and the same will be placed on the Company's website www.cartradetech.com and on the website of "RTA" MUFG Link Intime India Private Limited (Formerly known as Link Intime India Private Limited) at <https://instavote.linkintime.co.in/>

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To enable the members to cast their vote at the AGM, the e-voting facility was kept open for a period of 15 minutes and after the expiry of e-voting time, the meeting then concluded at 11.51 a.m. with a Vote of thanks to the Chair. The Chairperson thanked the members of the Company for giving their valuable time for attending the meeting.

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CHAIRMAN SPEECH

Dear Esteemed Stakeholders,

It is with immense pride and deep gratitude that I present to you the Annual Report of CarTrade Tech for FY25. From where we started to where we stand today, this journey is a symbol of belief, resilience, sharp execution, and shared purpose. Over the past years, we have written our story, not just through performance, but through transformation. We have scaled revenue, delivered record profitability, integrated OLX India, reignited SAMIL, strengthened our consumer platforms, and pushed the boundaries of tech innovation. Most importantly, we have done it together with our teams, partners and stakeholders.

FY25 was not just a great year, it was a defining one. A year where we transformed, performed, and reimaged what was possible. We delivered our highest-ever revenue, scaled our EBITDA by 90% and grew Profit After Tax by over 627% to Rs. 145 crore all the while staying true to our philosophy of profitable growth. At a time when many businesses had to choose between scale and sustainability, we did both. That puts CarTrade in a rare league where substantial revenue growth and strong profitability have gone hand-in-hand.

A Year of All-Time Highs

Our consolidated revenue reached Rs. 711 crore, marking a 28% year-on-year growth. Profit After Tax surged 627% to Rs. 145 crore. EBITDA stood at Rs. 151 crore with a healthy 23% margin. We remained debt-free, ending the year with a cash balance of Rs. 954 crore giving us the flexibility to invest in innovation and expansion while staying resilient.

But beyond the numbers, FY25 was a year of experiences, trust, and transformation. Our ecosystem is thriving from 150M+ users each across CarWale, BikeWale, and OLX India, to a resurgent Shriram Automall and a growing network of 500+ physical locations.

Segmental Growth

Each of our business segments played a pivotal role in driving our strong performance during the year. The consumer group, comprising CarWale, BikeWale, CarTrade, and abSure, delivered robust performance across all key metrics. This segment generated revenue from operations of Rs. 238 crore, reflecting a 27% year-on-year growth, while profit after tax grew by 76% from the previous year. This growth was underpinned by smarter search functionalities, personalised AI-led recommendations, embedded financial tools, and lead conversions that empowered both users and partners. Enhanced product journeys and data-driven features have helped us establish deeper trust and greater engagement with millions of users.

The Remarketing segment, anchored by Shriram Automall, CarTrade Exchange, and Adroit Auto, reported total revenue of Rs. 234 crore, growing 12% over the previous year. Profit after tax in this segment rose 58%, supported by growth in vehicle auction volumes and increased

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participation in the retail auction space, which now accounts for 37% of the vertical. We successfully listed over 1.4 million vehicles for auction across 135 Automalls. In the face of a contracting repossession market, our platforms adapted swiftly, expanding retail access and introducing new tools for valuation, inspection, and buyer enablement, ensuring we remained a trusted enabler in a changing market.

OLX India recorded total revenue of Rs. 200 crore, reflecting 16% year-on-year growth, and delivered a profit after tax of Rs. 46 crore. The platform enabled transactions worth approximately US\$3 billion in GMV and reached over 180 million unique users annually. Notably, this scale was achieved with 100% organic traffic and zero brand spends, underscoring the strength of OLX's trust and recall in the Indian market. During the year, OLX India further consolidated its leadership in the used product space across multiple categories including electronics, real estate, jobs, and furniture, while deepening its presence in autos. Its disciplined cost structure, strong brand equity, and robust organic traffic base have made it one of the most efficient consumer internet platforms in India.

What sets OLX India apart is its technology-driven approach to trust and convenience. With AI-powered tools, smart search features, verified listings, and trusted profiles, the platform empowers both individuals and dealers to connect effortlessly. By reimagining the way India trades in pre-owned goods – making buying and selling quicker, easier, and more reliable than ever – OLX India is not only deepening user confidence but also driving sustainable profitability and scalable growth for the group.

A Tech-First, Trust-Led Ecosystem

At the heart of our innovation journey lies CarTrade Labs, a space where product strategists, engineers, data scientists, and designers will collaborate to shape the future. From predictive pricing and AI-driven listing automation to intelligent chatbots and dealer CRM tools, the Lab is already delivering measurable outcomes. It's a symbol of our belief that when performance meets purpose, and technology meets imagination transformation begins.

Across platforms, our user base crossed 74 million MAUs and over 95% of traffic was organic, a reflection of the trust our brands command. Our omni-channel model (digital, physical, phygital) continues to give us a distinct advantage in accessibility and user experience.

Sustainable by Design

While we are a digital company, our impact on sustainability is tangible and integral to our purpose. By focusing on used cars, used products and lifecycle extension, we are actively contributing to the circular economy and reducing the carbon footprint of consumption.

We have also adopted a sustainable sourcing policy, integrated ESG risk management, and continue to innovate responsibly, whether through reduced waste, eco-friendly operations, or digital-first customer journeys that minimise physical resource use.

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Our CSR initiative, DriveASmile, is making a real difference in the lives of mobility workers. By connecting donors to beneficiaries through a transparent, tech-enabled platform, we are driving both compassion and credibility in our social outreach.

Market Outlook

In the automotive sector, domestic passenger vehicle and two-wheeler sales touched record highs, fuelled by rising demand for utility vehicles, increasing adoption of EVs, and the acceleration of digital-first journeys. Notably, the used vehicle market once again outpaced new vehicle sales, reaffirming the structural shift towards affordability and convenience.

Beyond automobiles, India's used product revolution is gathering strong momentum. Driven by a digitally-native youth population and the integration of AI-enabled trust tools, the market for pre-owned goods is scaling at an unprecedented pace. In this environment, OLX India's reach and CarTrade Labs' innovation engine places us at the forefront of shaping the future of used product digital marketplace in India.

We believe our multi-brand, multi-format ecosystem, built on an asset-light model and backed by rich user insights, will continue to outperform, both in terms of reach and returns.

Way Forward

Looking ahead, we are entering a bold new era. FY26 will be about speed, simplicity, and scalability. We will:

- Deepen user engagement and experiences across categories
- Expand monetisation levers
- Continue to invest in CarTrade Labs to stay ahead in AI, automation, and platform agility
- Stay committed to profitable growth while enhancing operating leverage

Closing Note

As proud as I am of what we have built, I am even more excited about where we are headed. This journey belongs to all of us – our employees, partners, customers, and stakeholders who believed in the vision and made it possible. Thank you for your commitment, passion, and precision.

Let us keep pushing boundaries. Let us be the platform of trust, the partner of choice, and the marketplace that redefines how the world transacts. Let us move faster, dream bigger, and turn this momentum into even greater milestones.

Warm Regards,

Mr. Vinay Vinod Sanghi, Chairman & Managing Director of CarTrade Tech Limited

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