

TRACXN TECHNOLOGIES LIMITED

November 02, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 543638

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Scrip Code: TRACXN

Dear Sir/Madam,

Sub: Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Thursday, November 02, 2023, inter-alia, considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2023.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith copy of the following:

1. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023;
2. Statement of Assets and Liabilities as at September 30, 2023;
3. Cash Flow Statement for the half year ended September 30, 2023; and
4. Limited Review Report received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 04:02 P.M.

Request you to kindly take the same on record.

Thanking You.

Yours faithfully,
For **Tracxn Technologies Limited**

Megha Tibrewal
Company Secretary and Compliance Officer
Membership No. A39158

Encl.: A/a

Notes:

- 1 The Statement of Unaudited Financial Results (which comprises of statement of unaudited financial results, unaudited statement of assets and liabilities and unaudited statement of cash flows) for the quarter and six months ended September 30, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
- 2 The Company has, at various grant dates issued ESOPs to its employees at an exercise price equal to the face value of the Company's share, which were approved by the Nomination and Remuneration Committee and the Board of Directors. For the quarter ended Sep 30, 2023, an amount of Rs. 107.45 Lakhs (June 30, 2023: Rs. 90.02 Lakhs) has been recorded as employee stock option expense based on requirements in Ind AS 102, 'Share-based payments'. The ESOPs granted and outstanding as at September 30, 2023, aggregates to 8,307,529 (June 30, 2023: 9,700,888). The Company has allotted 1,507,723 equity shares to the employees on exercise under ESOP Scheme for the quarter ending September 30, 2023 (June 30, 2023: 466,117).
- 3 During the quarter ended March 31, 2023, management had assessed and recognised deferred tax assets on carry forward business losses based on availability of future taxable profits. Management has assessed the recoverability of such deferred tax assets as at September 30, 2023 and concluded that no adjustments are required.
- 4 The Company's operations relate to only one reportable segment viz Platform Subscription. Accordingly, no separate disclosure of segment information is required.
- 5 The above Statement of Unaudited Financial Results for the quarter ended September 30, 2023 has been reviewed and recommended by the Audit Committee on November 02, 2023 and thereafter approved by the Board of Directors at their meeting held on November 02, 2023.
- 6 The IPO related transaction costs were recognised as an expense upto the date of the IPO. Upon successful completion of the IPO in October 2022, the cumulative IPO expenses amounting to Rs 449.08 incurred upto September 30, 2022 including Rs 28.78 incurred during the quarter ended September 30, 2022 were recovered from the selling shareholders and disclosed as an exceptional item.
- 7 Figures for the previous periods have been regrouped and / or reclassified wherever necessary to conform with the current period presentation for the purpose of comparability.

Place: Bengaluru
Date: November 02, 2023



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Identification
Purpose Only

For and on behalf of Board of Directors

Neha Singh
Neha Singh
Managing Director
DIN: 05331824



Tracxn Technologies Limited
CIN: L72200KA2012PLC065294

Unaudited Statement of Assets and Liabilities

(All amount in INR Lakhs, except share and per share data or unless otherwise stated)

Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	28.46	36.06
Current tax assets (net)	414.91	297.92
Deferred Tax Asset	2,217.64	2,307.35
Total non-current assets	2,661.01	2,641.33
Current assets		
Financial assets		
i. Investments	5,734.84	3,738.10
ii. Trade receivables	1,026.85	976.87
iii. Cash and cash equivalents	293.91	262.74
iv. Other financial assets	366.60	2,068.00
Other current assets	30.57	42.51
Total current assets	7,452.77	7,088.22
Total assets	10,113.78	9,729.55
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,022.84	1,003.10
Other equity		
Reserves and surplus	5,433.44	4,965.66
Total equity	6,456.28	5,968.76
LIABILITIES		
Non-current liabilities		
Contract liabilities	46.14	25.98
Employee benefit obligations	299.29	278.73
Total non-current liabilities	345.43	304.71
Current liabilities		
Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	2.50	7.51
(b) Total outstanding dues other than (a) above	65.32	83.00
ii. Other financial liabilities	17.79	24.52
Contract liabilities	2,775.94	2,916.35
Employee benefit obligations	220.39	186.06
Other current liabilities	230.13	238.64
Total current liabilities	3,312.07	3,456.08
Total liabilities	3,657.50	3,760.79
Total equity and liabilities	10,113.78	9,729.55

See accompanying notes to these financial results



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Tracxn Technologies Limited

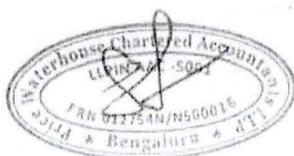
CIN: L72200KA2012PLC065294

Unaudited Statement of Cash Flows

(All amount in INR Lakhs, except share and per share data or unless otherwise stated)

Particulars	For the six months ended September 30, 2023	For the six months ended September 30, 2022
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before taxation	390.23	237.32
Adjustment for:		
Depreciation expense	8.47	6.70
Net (gain)/ loss on disposal of Property, plant and equipment	0.20	0.32
Net gains on sale of investments	(12.46)	(32.35)
Net fair value gains on financial assets measured at fair value through profit or loss	(158.31)	(15.02)
Interest on income tax refund	-	(17.88)
Interest income from bank deposits measured at amortised cost	(22.92)	(55.55)
Employee stock option expense	197.47	251.99
Impairment loss on financial assets	36.64	41.47
Unrealised Exchange Difference (net)	(3.34)	(20.28)
Operating profit before working capital changes	435.98	396.72
Adjustment for:		
(Increase)/ decrease in trade receivables	(81.13)	70.83
(Increase)/ decrease in other financial assets	2.70	(0.73)
(Increase)/ decrease in other assets	11.94	(4.69)
Increase / (decrease) in trade payables	(22.69)	(3.27)
Increase / (decrease) in contract liabilities	(120.25)	(73.09)
Increase / (decrease) in employee benefit obligations	31.58	49.48
Increase / (decrease) in other financial liabilities	(6.73)	17.35
Increase / (decrease) in other liabilities	(8.50)	(21.86)
Cash generated from operations	242.90	430.74
Income taxes paid (net of refunds received, including interest thereon)	(125.93)	104.59
Net cash inflow from operating activities	116.97	535.32
Cash flow from investing activities:		
Payments for purchase of property, plant and equipment	(4.00)	(19.71)
Proceeds from sale of property, plant and equipment	2.93	-
Funds redeemed / (invested) in bank deposits	1,698.71	(51.44)
Proceeds from sale of investments	2,554.76	3,589.10
Payments for purchase of investments in mutual funds	(4,380.74)	(4,165.00)
Interest received	22.92	70.01
Net cash inflow / (outflow) from investing activities	(105.42)	(577.04)
Cash flow from financing activities:		
Receipts from shares allotted / pending allotment pursuant to exercise of ESOP's	21.79	-
Net cash inflow from financing activities	21.79	-
Net Increase/(Decrease) in Cash and Cash Equivalents	33.34	(41.72)
Cash and Cash Equivalents as at beginning of the period	262.74	318.68
Effects of exchange rate changes on cash and cash equivalents	(2.17)	(7.80)
Cash and Cash Equivalents as at end of the period	293.91	269.16

See accompanying notes to these financial results



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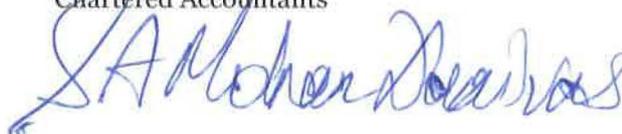
Price Waterhouse Chartered Accountants LLP

Independent Auditor's Review Report on Statement of Unaudited Financial Results

To
The Board of Directors
Tracxn Technologies Limited
L-248, 2nd Floor, 17th Cross
Sector 6, HSR Layout
Bangalore - 560102

1. We have reviewed the Unaudited Financial Results of Tracxn Technologies Limited (the "Company") for the quarter ended September 30, 2023 and six months period ended September 30, 2023, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and six months period ended September 30, 2023, the Unaudited Statement of Assets and Liabilities as on that date and the Unaudited Statement of Cash Flows for the six months ended on that date together referred to as (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Mohan Danivas S A
Partner
Membership Number: 209136
UDIN: 23209136BGXTZA5823

Place: Bengaluru
Date: November 02, 2023

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bangalore - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)