

TRACXN TECHNOLOGIES LIMITED

January 31, 2024

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 nine months ended December 31, 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 Wednesday, January 31, 2024, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2023.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith copy of the Un-Audited Financial Results for the quarter and nine months ended December 31, 2023 along with the Limited Review Report received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:00 P.M and concluded at 03:26 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

Place: Bengaluru
Date: January 31, 2024

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,
Bengaluru - 560102

1. We have reviewed the unaudited financial results of Tracxn Technologies Limited (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023 (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



Mohan Danivas S A
Partner
Membership Number: 209136
UDIN: 24209136BKFNEA1828

Place: Bengaluru
Date: January 31, 2024

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
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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)

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023
(All amount in INR Lakhs, except share and per share data or unless otherwise stated)

Sl No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	2,114.22	2,149.28	2,025.40	6,245.51	5,776.68	7,810.57
	(b) Other income	5.40	3.34	24.93	28.30	106.79	131.08
	(c) Other gains/ (losses) - net	102.25	95.47	44.82	272.81	127.56	176.44
	Total income (a+b+c)	2,221.87	2,248.09	2,095.15	6,546.62	6,011.03	8,118.09
2	Expenses						
	(a) Employee benefit expense	1,700.01	1,710.60	1,698.28	5,148.18	4,940.70	6,698.47
	(b) Depreciation and amortization expense	4.40	4.39	5.77	12.87	12.47	19.03
	(c) Other expenses	228.06	234.98	247.64	705.94	648.31	854.93
	Total expenses (a+b+c)	1,932.47	1,949.97	1,951.69	5,866.99	5,601.48	7,572.43
3	Profit before exceptional items and taxation (1-2)	289.40	298.12	143.46	679.63	409.55	545.66
4	Exceptional items - IPO Expenses (Refer note 5)	-	-	477.86	-	449.08	449.08
5	Profit before taxation (3-4)	289.40	298.12	621.32	679.63	858.63	994.74
6	Tax expenses:						
	Current tax (including relating to prior years)	4.11	3.67	-	13.05	-	11.55
	Deferred tax (credit) / expense	63.37	77.67	-	158.95	-	(2,325.72)
		67.48	81.34	-	172.00	-	(2,314.17)
7	Profit for the period / year (5-6)	221.92	216.78	621.32	507.63	858.63	3,308.91
8	Other Comprehensive Income						
	Items that will not be reclassified to profit and loss:						
	Remeasurements of defined benefit plans - gains/ (losses) (net)	(20.33)	(3.37)	12.02	(43.65)	19.53	73.00
	Tax impact on the above	5.12	0.85	-	10.99	-	(18.37)
	Other Comprehensive Income for the period / year net of tax	(15.21)	(2.52)	12.02	(32.66)	19.53	54.63
9	Total Comprehensive Income for the period / year	206.71	214.26	633.34	474.97	878.16	3,363.54
10	Paid up equity share capital (Face value of ₹ 1/- each)	1,032.03	1,022.84	1,003.10	1,032.03	1,003.10	1,003.10
11	Reserves excluding Revaluation Reserves						4,965.66
12	Earnings per equity share (EPS)						
	(a) Basic (₹)	0.22	0.21	0.62	0.50	0.86	3.30
	(b) Diluted (₹)	0.20	0.20	0.56	0.47	0.77	2.99

See accompanying notes to these financial results

Initialled For
Identification
Purpose Only



Notes:

- 1 The Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 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 Dec 31, 2023, an amount of Rs. 118.25 Lakhs (Sep 30, 2023: Rs. 107.45 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 December 31, 2023, aggregates to 7,449,338 (September 30, 2023: 8,307,529). The Company has allotted 919,211 equity shares to the employees on exercise under ESOP Scheme during the quarter ended December 31, 2023 (September 30, 2023: 1,507,723).
- 3 The Company's operations relate to only one reportable segment viz Platform Subscription. Accordingly, no separate disclosure of segment information is required.
- 4 The above Statement of Unaudited Financial Results for the quarter ended December 31, 2023 has been reviewed and recommended by the Audit Committee on January 31, 2024 and thereafter approved by the Board of Directors at their meeting held on January 31, 2024.
- 5 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 477.86 Lakhs incurred upto December 31, 2022 were recovered from the selling shareholders and disclosed as an exceptional item.
- 6 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: January 31, 2024

**Initialed For
Identification
Purpose Only**

For and on behalf of Board of Directors

Neha Singh
Managing Director
DIN: 05331824