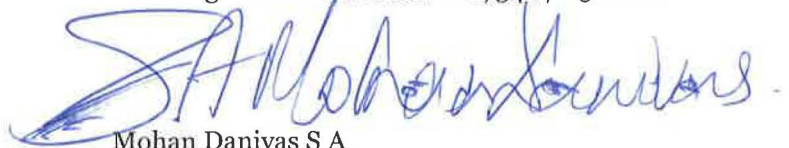


Price Waterhouse Chartered Accountants LLP

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 June 30, 2024 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2024', together with notes thereto (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: 24209136BKFNET8450

Place: Bengaluru
Date: July 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)

Tracxn Technologies Limited
Corporate Identity Number: L72200KA2012PLC065294
Registered Office: No. L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102
Phone: +91 90360 90116, Email: investor.relations@tracxn.com, Website: www.tracxn.com
Statement of Unaudited Financial Results for the quarter ended June 30, 2024
(All amount in Rs. Lakhs, except share and per share data or unless otherwise stated)

SI No	Particulars	For the three months ended			For the year ended March 31, 2024
		June 30, 2024	March 31, 2024	June 30, 2023	
		(Unaudited)	(Unaudited) (Refer Note - 6)	(Unaudited)	
1	Income				
	(a) Revenue from operations	2,053.96	2,031.54	1,982.01	8,277.05
	(b) Other income	16.45	2.63	19.56	30.93
	(c) Other gains/ (losses) - net	124.49	122.88	75.09	395.69
	Total income (a+b+c)	2,194.90	2,157.05	2,076.66	8,703.67
2	Expenses				
	(a) Employee benefit expense	1,767.40	1,777.66	1,737.57	6,925.84
	(b) Depreciation and amortization expense	1.70	4.14	4.08	17.01
	(c) Other expenses	258.28	186.59	242.90	892.53
	Total expenses (a+b+c)	2,027.38	1,968.39	1,984.55	7,835.38
3	Profit before taxation (1-2)	167.52	188.66	92.11	868.29
4	Tax expenses:				
	(a) Current tax	5.88	4.63	5.27	17.68
	(b) Deferred tax expense (Refer Note-3)	34.35	41.52	17.91	200.47
	Net tax expense (a+b)	40.23	46.15	23.18	218.15
5	Profit for the period / year (3-4)	127.29	142.51	68.93	650.14
6	Other Comprehensive Income				
	Items that will not be reclassified to profit and loss:				
	Remeasurements of defined benefit plans - gains/ (losses) (net)	(21.30)	(13.01)	(19.95)	(56.66)
	Tax impact on the above	5.36	3.27	5.02	14.26
	Total Other Comprehensive Income for the period / year net of tax	(15.94)	(9.74)	(14.93)	(42.40)
7	Total Comprehensive Income for the period / year (5+6)	111.35	132.77	54.00	607.74
8	Paid-up equity share capital (Face value of Re.1 per share)	1,041.09	1,035.41	1,007.76	1,035.41
9	Other Equity	-	-	-	6,053.37
10	Earnings per equity share (EPS)				
	(nominal value of ₹ 1/-each) (not annualised)				
	(a) Basic (₹) (Face value of Re.1 each)*	0.12	0.13	0.07	0.61
	(b) Diluted (₹) (Face value of Re.1 each)*	0.12	0.13	0.06	0.61

See accompanying notes to these financial results.

*EPS as presented above is not annualised except for the year ended March 31, 2024.



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Identification
Purpose Only**



Tracxn Technologies Limited
Corporate Identity Number: L72200KA2012PLC065294
Registered Office: No. L-248, 2nd Floor, 17th Cross, Sector 6, HSR Layout, Bengaluru, Karnataka, 560102
Phone: +91 90360 90116, Email: investor.relations@tracxn.com, Website: www.tracxn.com
Statement of Unaudited Financial Results for the quarter ended June 30, 2024

Notes:

- 1 The Statement of Financial Results for the quarter ended June 30, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards 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 June 30, 2024, an amount of Rs. 97.08 Lakhs (March 31, 2024: Rs. 160.92 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 June 30, 2024, aggregates to 67,44,140 (March 31, 2024: 71,96,976). The Company has allotted 5,68,144 equity shares to the employees on exercise under ESOP Scheme for the quarter ending June 30, 2024.
- 3 During the quarter ended March 31, 2024, management had reassessed the recoverability of deferred tax assets on carry forward business losses based on the availability of future taxable profits. Management has reviewed the recoverability of such deferred tax assets as at June 30, 2024 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 June 30, 2024 has been reviewed and recommended by the audit committee on July 31, 2024 and thereafter approved by the Board of Directors in their respective meeting held on July 31, 2024.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the previous financial year which were subjected to review by the statutory auditors.
- 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: July 31, 2024

**Initialed For
Identification
Purpose Only**



For and on behalf of the Board of Directors
of Tracxn Technologies Limited

Neha Singh
Neha Singh
Managing Director
DIN:05331824

