



Private Market Intelligence Platform

**Corporate Presentation
August 2024**

Tracxn Overview



Tracxn is a Data & Software platform for the Private Markets globally

We work with Venture Capital Firms, Private Equity Firms, Investment Banks - as well as M&A & Innovation teams of large Corporates

Global Platform, customers span 50+ countries

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The operating metrics reported in this Presentation are calculated using internal Company data based on the operational activities. While these numbers are based on what the Company believes to be reasonable estimates for the applicable period of measurement, there are inherent challenges in measuring across some operational metrics. The methodologies used to measure these metrics require considerable judgment and are also susceptible to an algorithm or other technical errors. The Company systematically reviews its processes for calculating these metrics from time to time and may discover inaccuracies in the metrics or may make adjustments to improve their accuracy, which can result in adjustments to previously disclosed metrics. In addition, the Company metrics may differ from estimates published by third parties due to differences in methodology.

To facilitate understanding, some non-GAAP metrics are used and financial amounts are converted from ₹ Lakhs into ₹ Crores for this Presentation hence, there could be some totalling anomalies in the numbers.

Our speakers today



Neha Singh

Chairperson and Managing Director

- **IIT Bombay** (received Silver Medal from President of India Mrs. Pratibha Patil)
- MBA from **Stanford GSB**
- Consultant at **BCG**
- Investor at **Sequoia Capital** (investing in private markets)
- Awarded **Fortune 40under40**, Outstanding Women by Outlook Business



Abhishek Goyal

Vice Chairman and Executive Director

- **IIT Kanpur** (top 100 rankers in IIT JEE)
- Started career at tech firms **Yahoo** (part of AI team) and **Amazon**
- Investor at **Accel Partners**, part of the deal team which wrote the first cheque in Flipkart
- Awarded **Fortune 40under40**, Livemint's - 40 who matter in Indian Startup Ecosystem



Prashant Chandra

Chief Financial Officer

- BTech from **IIT Kanpur**
- MBA from **IIM Lucknow**
- Prior to joining Tracxn, Prashant was the CFO of a startup which was backed by **Accel Partners** and **Tiger Global**
- Has been with Tracxn since the beginning, for the last 10 years

Tracxn – Leading global Private Market Intelligence SaaS Platform#

KEY HIGHLIGHTS

Platform scale (30 th Jun, 2024)	3.3 million+ Entities profiled	71,000+ Investor profiles	6,77,000+ Transactions covered^
Customer scale (30 th Jun, 2024)	50+ Countries of presence	1,413 # of customer accounts	3,906 # of users
Key financials (FY24)	82.8 Cr. Revenue from operations	86.6 Cr. Contract Price	23.7% Operating Revenue CAGR v/s 8.7% Total cost CAGR (FY21-24)

INVESTORS

VC Investors					
Angel Investors	Ratan Tata	NRJN Family Trust	Neeraj Arora	Sachin Bansal	Binny Bansal
	Amit Ranjan	Girish Mathrubootham	Anand Rajaraman	Amit Singhal	Ashish Gupta

Note: (#) According to “Global Information Services Market” report by Frost & Sullivan
(^) includes 4,78,000+ funding rounds and 1,99,000+ acquisition rounds
CAGR represents Compounded Annual Growth Rate and has been calculated based on the numbers disclosed in the RHP

Our Journey



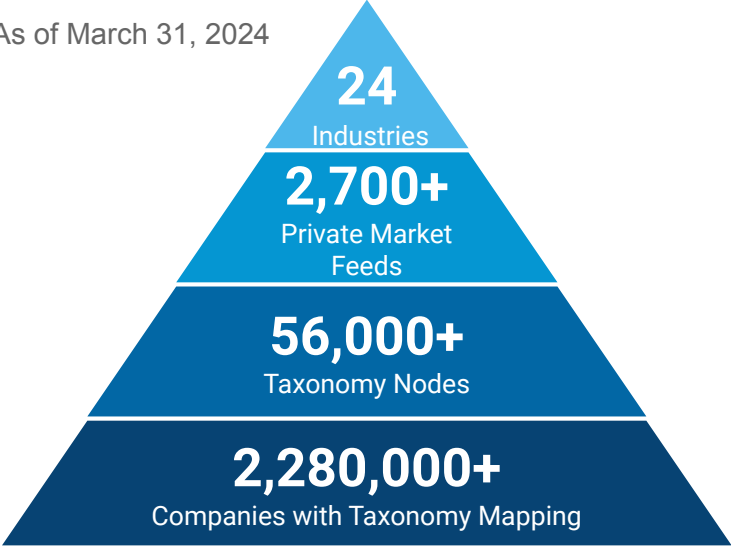
Our Platform (2/2)

24 industries tracked across the globe

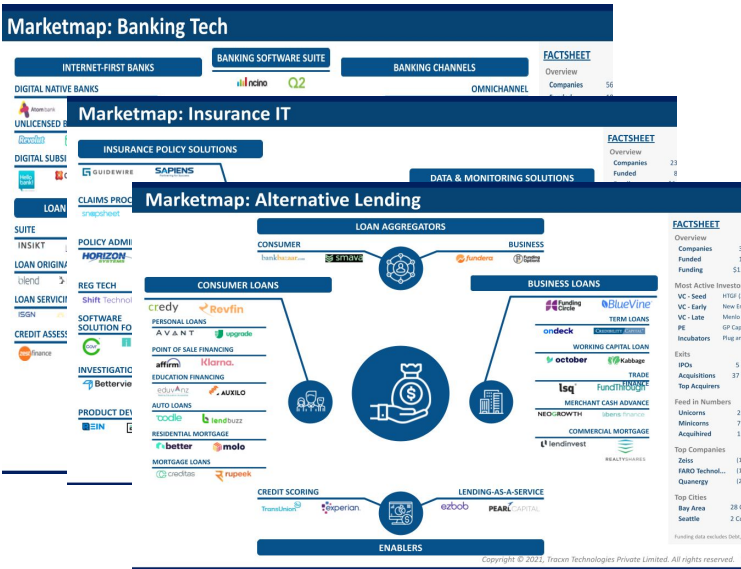
	Auto
	Consumer Goods
	Media & Entertainment
	Healthcare
	Financial Services
	Food
	Education
	Business Services
	IT Infrastructure & Services
	Retail
	Logistics
	Energy & Utilities

Organized into proprietary taxonomy nodes

As of March 31, 2024



Quick visual market maps



Detailed taxonomy tree



Alternative Lending Taxonomy	Description	# Cos Tracked	Funded	Total Funding	# IPO/Unicorns	Last 2 years # Rounds	\$M Invested	Notable Companies
Leads Marketplaces	Companies which indirectly generate leads for lenders by tying up with affiliates and Lenders & companies (Bancor, etc.)	99	14	\$88.4M	14	14	\$57.6M	EVEN Financial
Lender Databases	Alternative Lending Taxonomy	# Cos Tracked	Funded	Total Funding	# IPO/Unicorns	Last 2 years # Rounds	\$M Invested	Notable Companies
Enablers	Trade Finance	495	234	\$3.9B	4	62	\$635M	UnifedPost
Alternative Credit Score	Credit Lines	3067	970	\$58.9B	43	323	\$8.9B	Klarna
Lending-as-a-service	Equipment Financing	3067	970	\$58.9B	43	323	\$8.9B	Klarna
Secondary Market	Litigation Financing	489	102	\$3.2B	1	50	\$699M	Even
Collateral Lending	Revenue Based Finance	901	238	\$22.8B	13	50	\$1.6B	KreditBee
Consumer Debt Management	Industry Specific	269	79	\$1.9B	2	20	\$395M	Celtus Network
Debt Repayment	Point of Sale Financing	324	177	\$13.3B	15	81	\$4.1B	Affirm, Klarna
Credit Score Management	Education Financing	135	64	\$3.6B	1	29	\$137M	ClimbCredit
IDU	Auto Loans	144	49	\$2.6B	2	8	\$86.4M	Oodle Car Finance
Lead Generation Platforms	Micro Loans	143	42	\$1.31B	12		\$181M	Branch
Loan Comparison Platforms	Business Loans	1797	732	\$31.6B	21	225	\$3.3B	Kabbage
	Term Loans	390	161	\$6.2B	4	20	\$290M	OnDeck
	Working Capital Loans	251	102	\$6.6B	4	39	\$685M	Kabbage

Automated report generation

22,000+

Reports generated (FY24)

22

Categories for report generation (FY24)

Our Platform (1/2)

Amongst Top 5 globally

in terms of number of companies profiled[^]

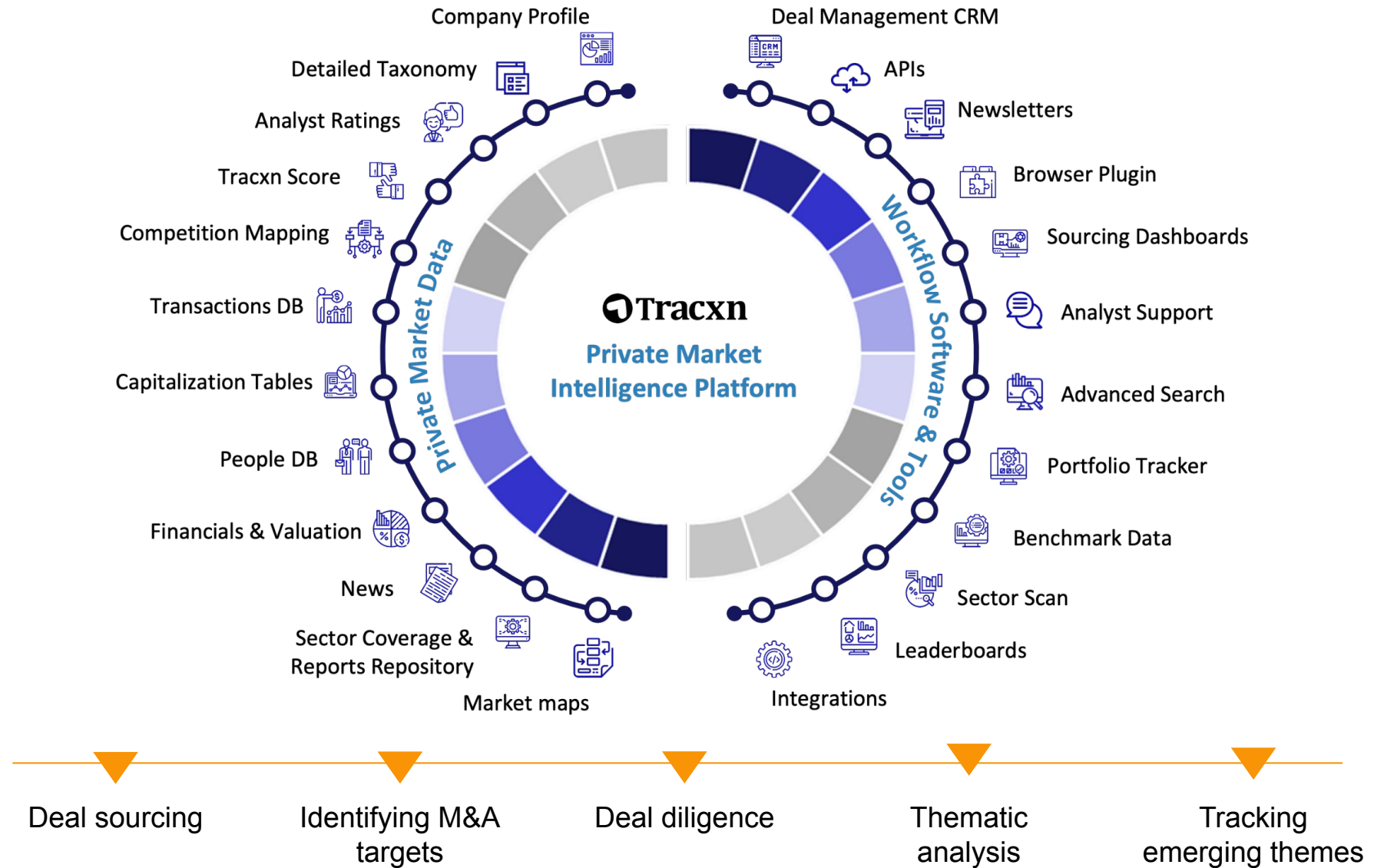
One of the largest coverage of private companies

in emerging technology sectors including IoT, artificial intelligence, virtual reality, robotics, blockchain and electric vehicles[^]

One of the few

Private market data service providers to have a proprietary taxonomy for technology sector companies and prepare market maps[^]

Use Cases



Large & Growing Market

Multiple large companies have been created in the financial data markets

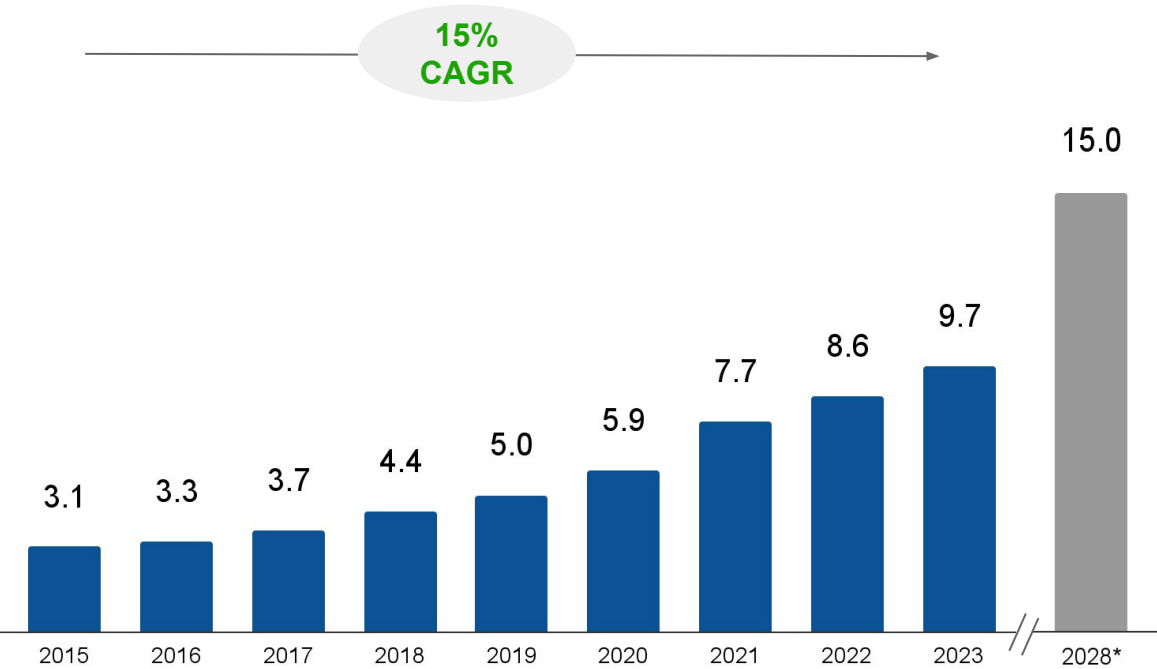


\$35B+

Cumulative Revenue and
of Financial Market Data
Companies for 2023*

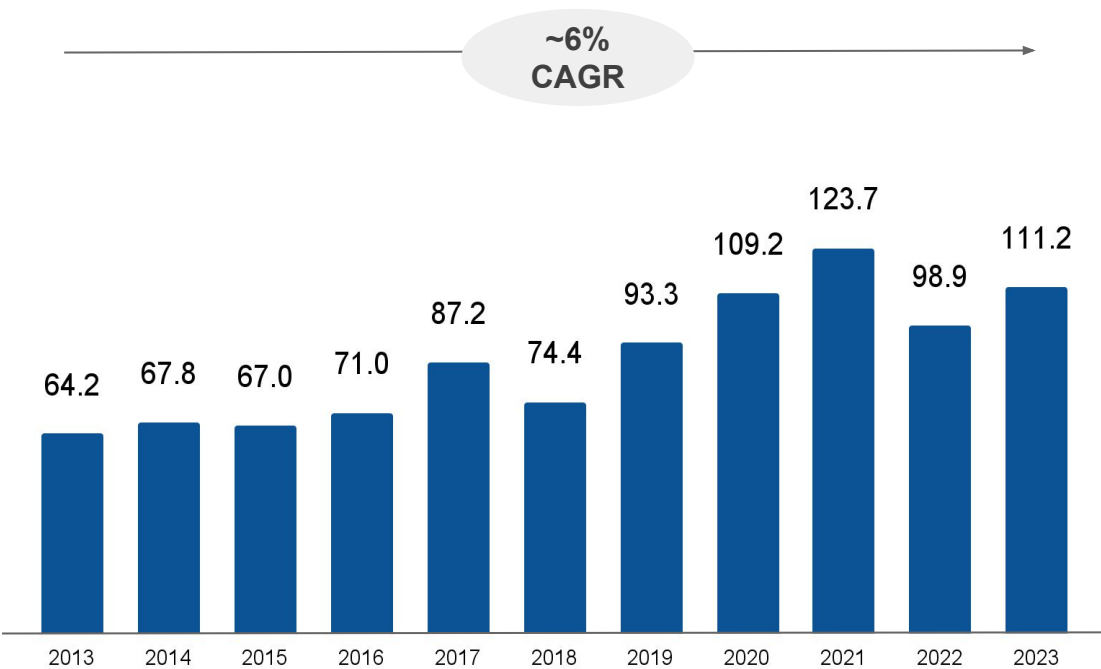
Large & Growing Market

Private Market AUM Growth¹
(in USD trillion)



Private market AUM expected to cross \$15T by 2028

Public Market Capitalization²
(in USD trillion)



Cumulative market capitalization of listed domestic companies across all the countries converted to USD

Note: (1) According to internal estimates (2) Source: World Federation of Exchanges; public market cap is of as on end of year
(*) Estimated private market AUM numbers as per internal estimates

Private Market Data is a large and expanding industry

Private Market Data Key User segments - Large & Growing
~100,000 addressable organizations*

Investment Industry

Corporate

Others

27,506

Venture Capital Funds

19,512

Private Equity Firms

44,350

Listed Entities

31,097

Educational Institutions

2,580

Limited Partners

11,923

Investment Banks

7,626

Accelerators & Incubators

28,148

Large Corporate

1,598

Debt Funds

250

Industry Body

1,956

Family Offices

1,149

Angel Network

4,278

Late-stage Startups¹

250

Government Body

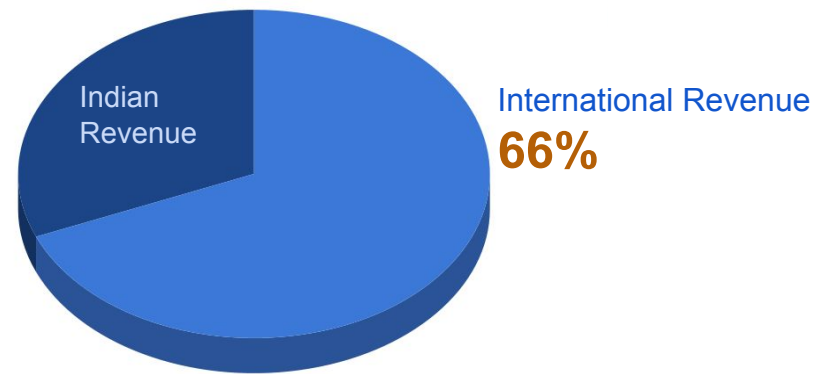
Note: (*) As of 2021, according to “Global Information Services Market” report by Frost & Sullivan, other publicly available sources and internal estimates

(1) Late-stage startups considered here are of Series-C and above funding

Key Highlights

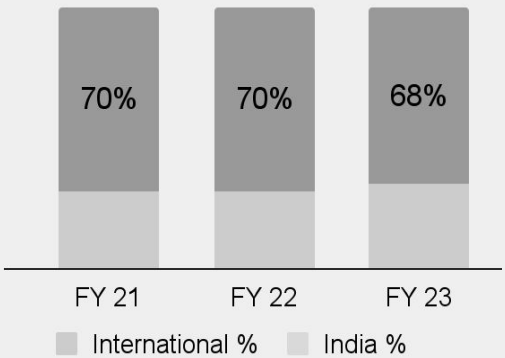
Global Customer Base

66% international revenue in FY24



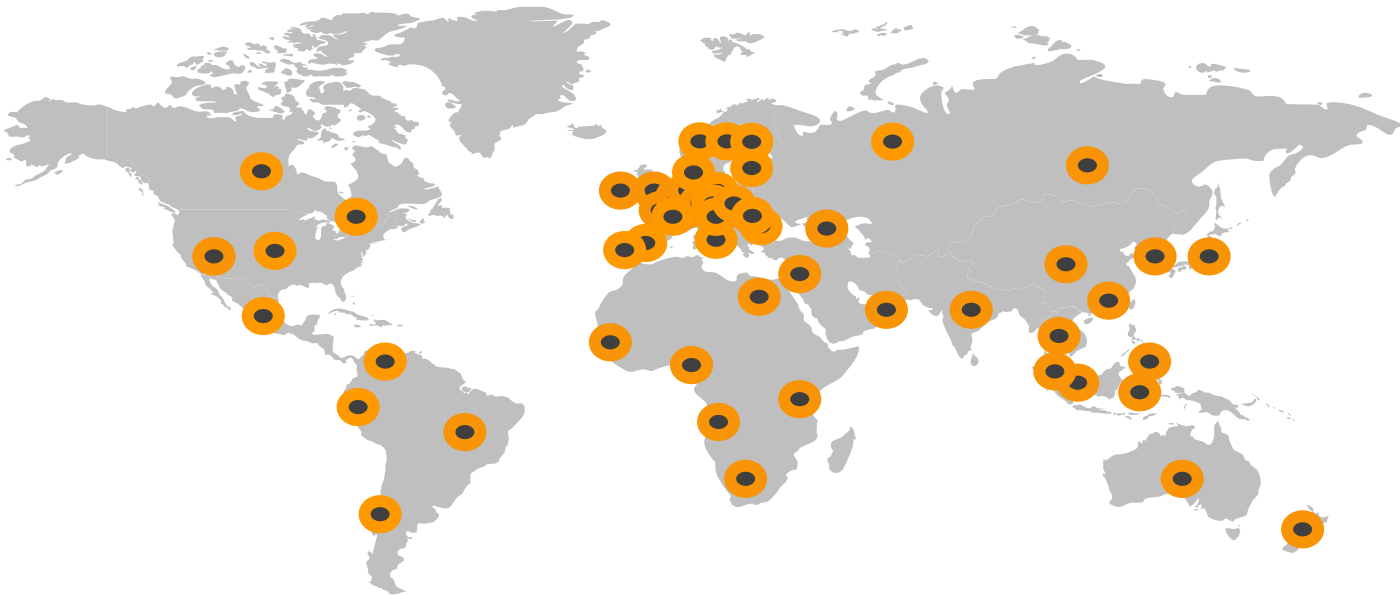
Historical annual

International Revenue Share



Customers span over 50+ countries

Top 5 countries by #customer accounts:
India, USA, Singapore, Germany, UK



Revenue Contribution by % (FY24)

Americas



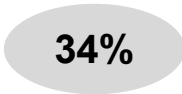
EMEA



APAC (ex-India)



India



FY24: Revenue Growth

Geo-wise Revenue Split

Geography	FY 21	FY 22	FY 23	FY 24	FY24 Contribution	FY24 YoY Growth
Americas	12.5	18.6	24.1	26.7	32%	11%
APAC (excl. India)	4.8	6.9	8.1	8.3	10%	2%
EMEA	13.6	19.2	20.8	19.3	23%	-7%
India	12.9	18.8	25.0	28.4	34%	14%
Total	43.8	63.5	78.1	82.8	100%	6%



India, Americas grew at 10-15%

Continued growth in large accounts*

Revenue	FY 21	FY 22	FY 23	FY 24
INR 20L+ accounts	13	26	33	40
INR 30L+ accounts	5	11	22	23
INR 40L+ accounts	3	6	12	16



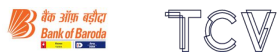
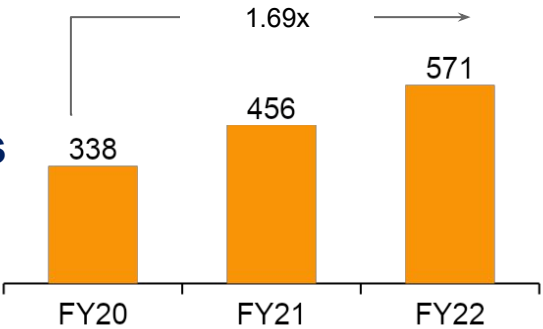
Indicates continued headroom for growth in ASP

Note: (*) The count is cumulative and based on the accrual revenue

Growing base of longstanding customers

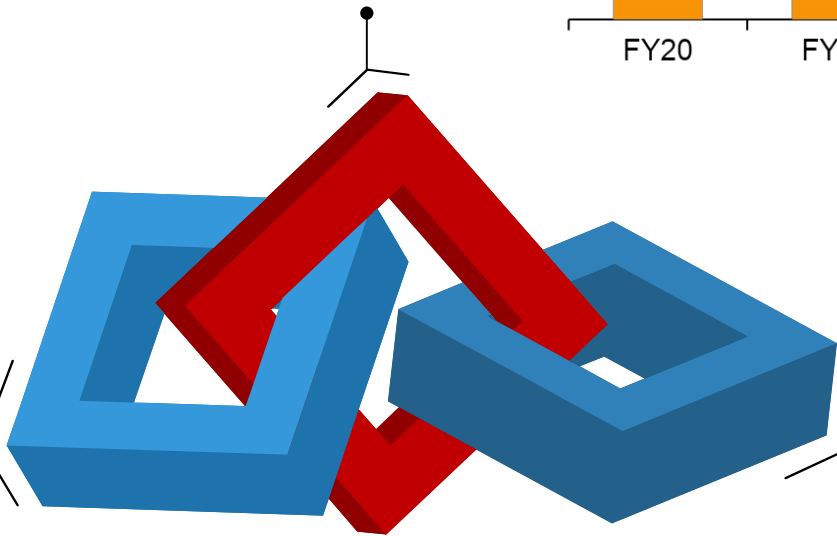
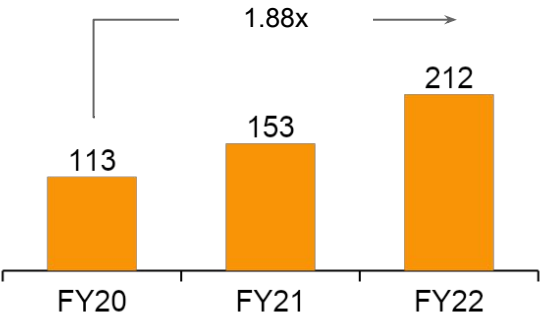


#1 Private Market Investors & Investment Banks

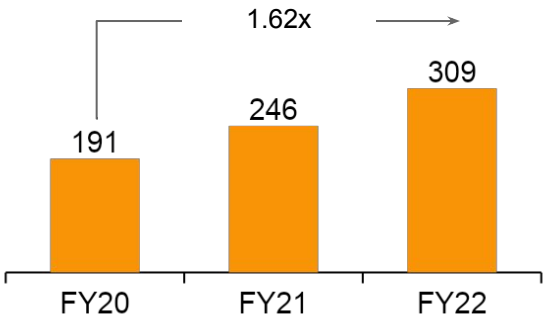


#3 Other customer categories

(includes government agencies, universities, accelerators and incubators)



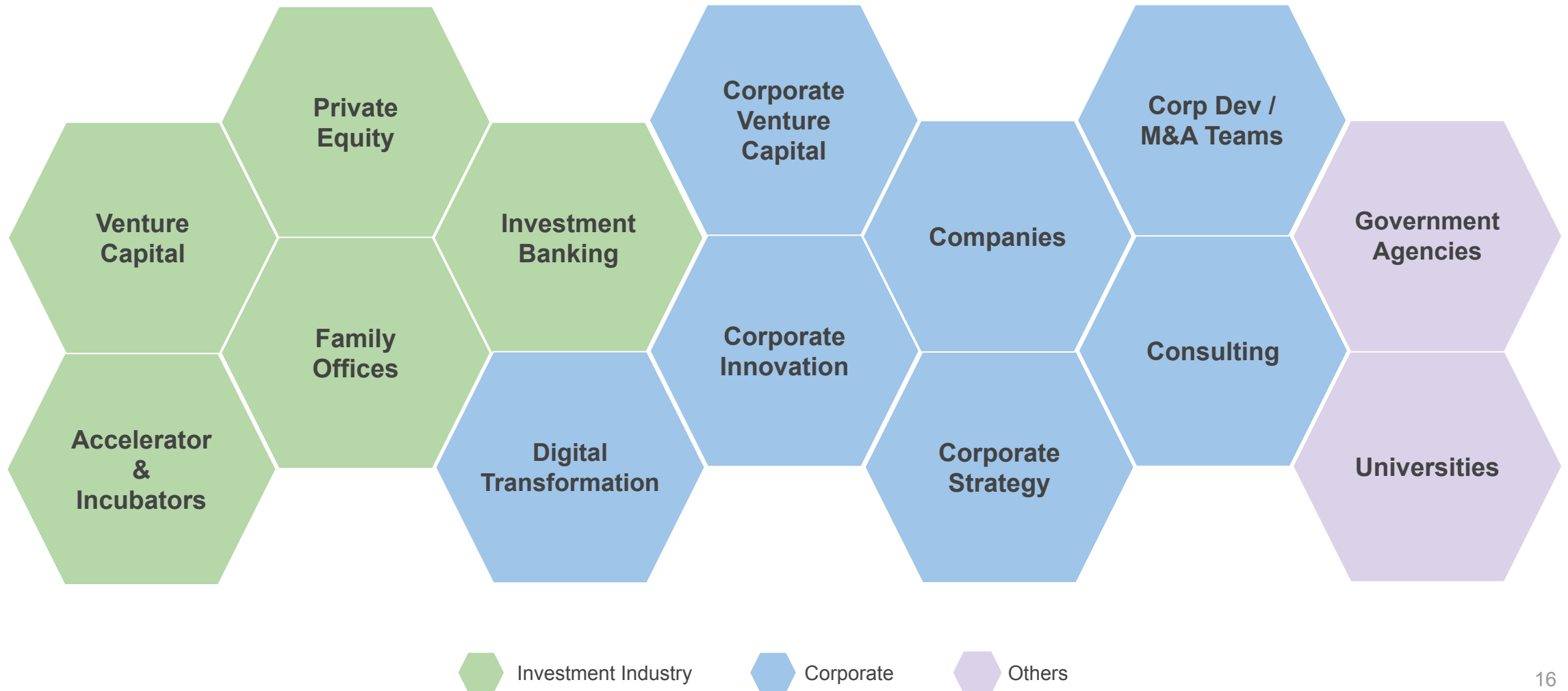
#2 Corporations



(1) Bar charts represent the number of customer accounts in each category (2) FY 23 onwards data is not available for split of accounts by type.

Diverse Customer Base

Customer segments & departments that we work with



Robust Technology Platform

Wide range of business and workflow tools –

Inbuilt CRM tool, custom dashboard builder, tools for sourcing, tracking companies, portfolio tracking, API support, browser extensions, ability to save searches and provide alerts and export tools

Enterprise grade support – for customer queries with personalized support over chat, email and instant messaging applications

Hosted on cloud servers – ensures minimum downtime

Advanced security – in-built security features provided by the cloud infrastructure provider

Virtual private cloud – allows to establish a secure internal network & a safe gateway to enable communication of internal resources

Industry grade HTTPS – for encrypted communication over the internet

Periodic checks – tools to periodically check on potential security threats



Scalable backend framework – based on open source technologies

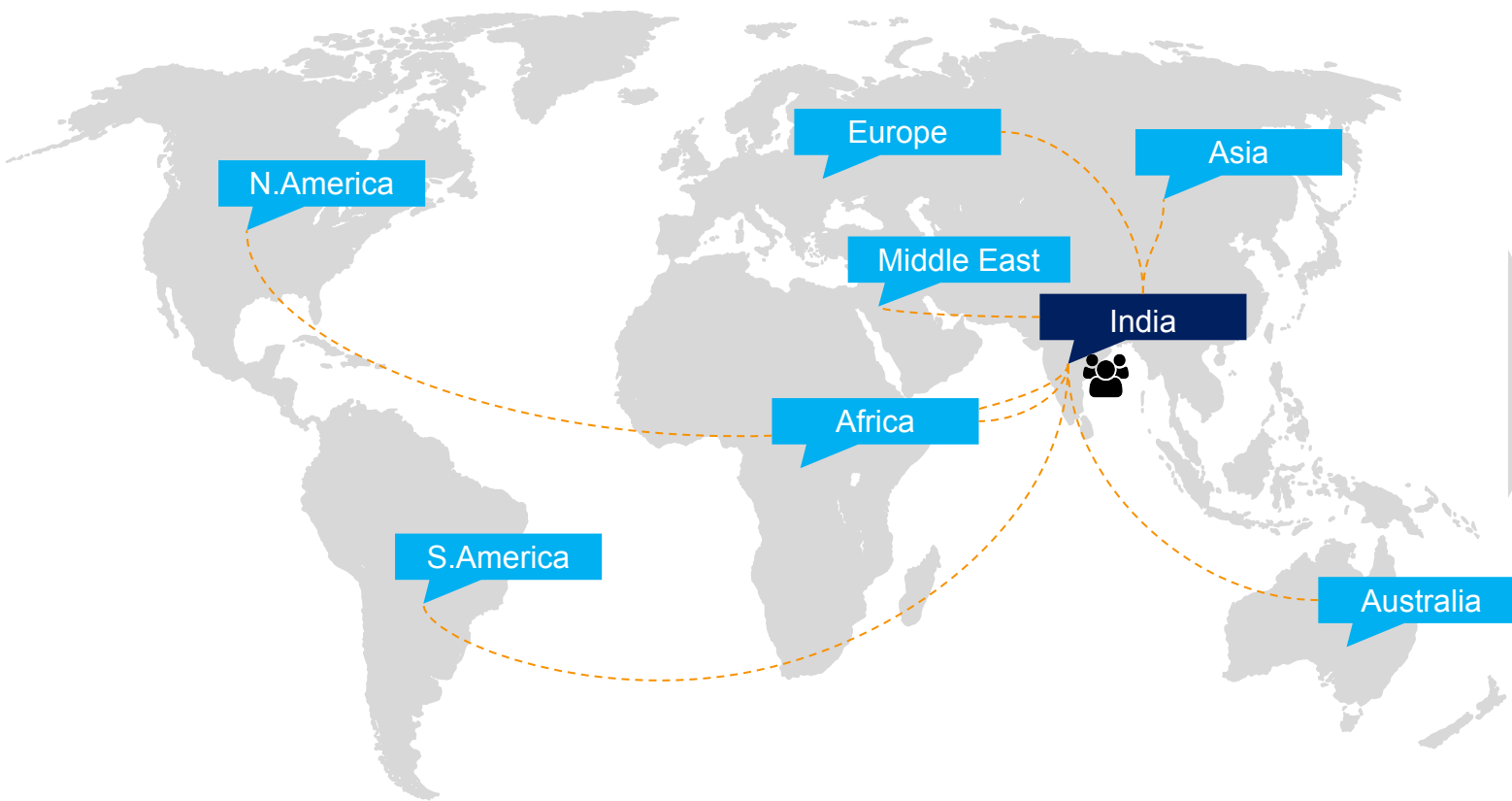
Automated – based on web crawling and data engine to track millions of web domains, track data points across digital footprint of entities and add several companies to database

Flexible platform – aids launching of new features

In-house data mining engine – automate discovery of new-age companies by tracking 770 mn+ domains across emerging technology sectors and sector classification of entities tracked

Multiple products introduced on platform since inception – soonicorn coverage, personalized dashboards, Tracxn Score, live chat, and others

Significant cost advantages from India-based operations



Significant cost advantage due to **make-in-India**. Especially:

- **Data-production & technology platform** is built from India
- **Global sales** happens from India (sales & support teams work across all time zones)
- Very efficient content-driven **customer acquisition flywheel**

These give us a significant and long-lasting cost advantage

Experienced Promoters & Board of Directors



Neha Singh

Chairperson and Managing Director

- B.Tech. & M.Tech. from **IIT Bombay** & MBA from **Stanford Graduate School of Business**
- Worked previously at **BCG & Sequoia Capital**
- Recognitions
 - Outstanding Woman (Business Outlook – 2016)
 - 'The 40 who matter in the Indian start-up ecosystem' (Mint – 2016)
 - Part of '40 under 40' (Fortune India - 2018 & 2019)



Nishant Verman

Independent Director

- B.S. from **University of Michigan** & MBA from **Northwestern University**
- CEO of **Overleap Networks**
- Worked previously at **Flipkart & Canaan Advisors**



Abhishek Goyal

Vice Chairman and Executive Director

- B.Tech. from **IIT Kanpur**
- Worked previously at **Accel, 3i Infotech, Amazon, Yahoo, Andale & Erasmic**
- Recognitions
 - Part of '40 under 40' (Fortune India - 2018 & 2019)



Payal Goel

Independent Director

- BA from **University of Delhi** & PGPM from **ISB, Hyderabad**
- Corporate Development Manager at **Google India**
- Worked previously at **Peepul Capital, Aspada Investment & Flipkart**



Brij Bhushan

Independent Director

- B.Tech. from **Maharshi Dayanand University** & PGP from **IIM Bangalore**
- Co-Founder of **Samast Technologies**
- Worked previously at **Bain, Flextronics, Infosys & Nexus India**



Rohit Jain

Independent Director

- B.Tech. from **IIT Delhi** & MS from **University of North Carolina** at Chapel Hill
- Managing Partner at **JSM Advisors**
- Worked previously at **Microsoft, IBM, Google & SAIF Partners**

Supported by Senior Management Team Backed by Marquee Investors



Prashant Chandra
Chief Financial Officer

- B.Tech. from **IIT Kanpur** & MBA from **IIM Lucknow**
- Worked previously at **Infosys** & **Amdocs**



Amit Agarwal
Chief Operating Officer

- B.Tech. from **MNNIT-Allahabad** & MBA from **XLRI**
- Worked previously at **Amba research**, **Emanation**, **GS** & **Centrum**



Neeraj Chopra
Chief Technology Officer

- MS from **University of Pune**
- Worked previously at **Amazon**, **Decho**, **Arcot** & **Roam Space**



Bhaskar Sharma
Chief Product Officer

- B.Tech. from **IIT Kharagpur** & PGPM from **ISB**
- Worked previously at **CEAT**, **Nomura** & **FlexAlgo**

Investors who backed us in private journey



Ratan N Tata
Chairman Emeritus - TATA Sons



NRJN Family Trust



Sachin Bansal
Co-Founder -Flipkart



Binny Bansal
Co-Founder - Flipkart



Girish Mathrubootham
Founder & CEO - Freshworks



Neeraj Arora
VH Capital Ex-Whatsapp



Anand Rajaramnan
Milliways Fund Founder - Jungle



Amit Ranjan
Founder - Slideshare

Investors who backed us in IPO Anchor Book

Abakkus

BNP Paribas

ICICI Prudential

Kotak Mahindra MF

Kotak Mahindra Life Insurance

Motilal Oswal

Nippon

Reliance General Insurance

Tara Emerging Fund

WhiteOak Capital

Financial Performance

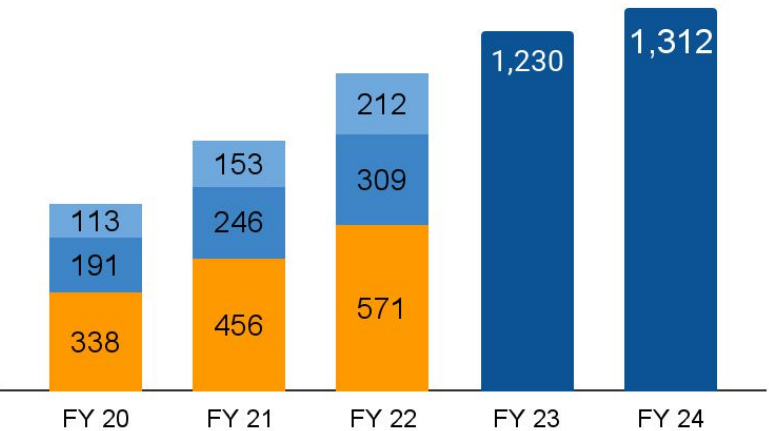
Snapshot – Operational Performance

Customer Accounts

(Nos)

- Private Market Investors & Investment Banks
- Corporations
- Others#

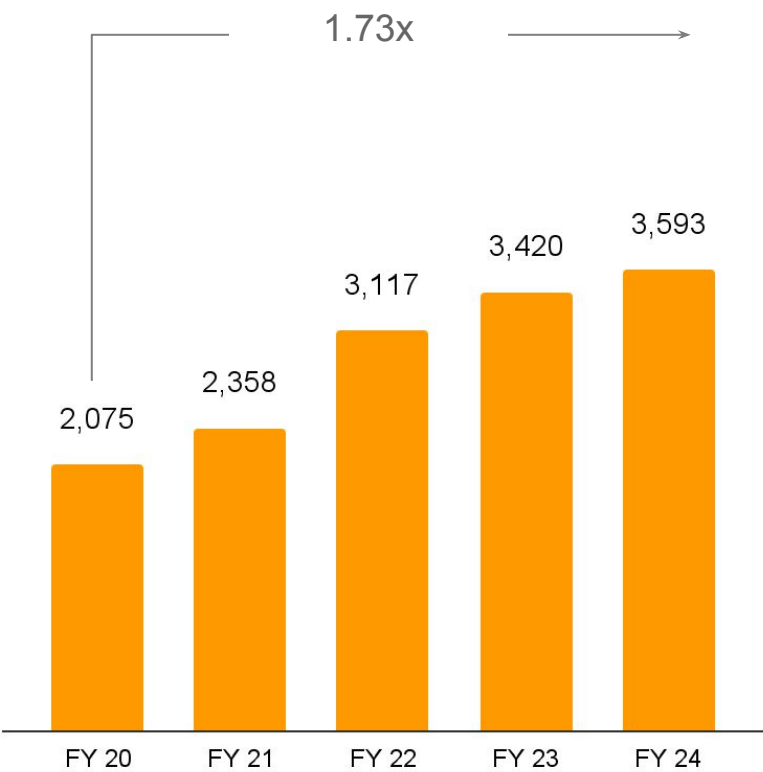
642	855	1,092	1,230	1,312
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Customer Accounts refers to the distinct contracts entered into by our Company with each customer at the time of measurement. Paid subscriptions may include access for a single or multiple number of Users of the customer

Users

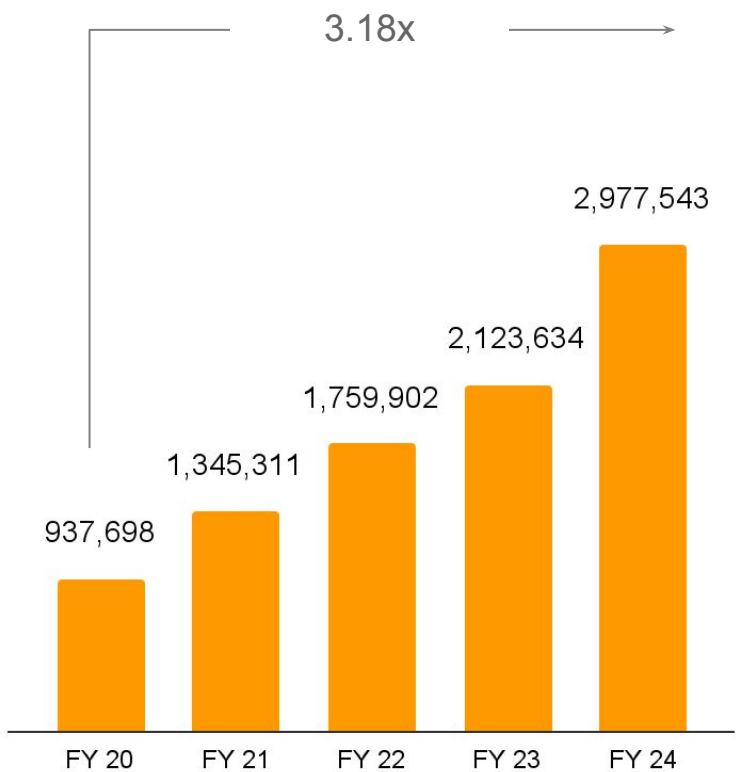
(Nos)



Users refers to the number of user accesses available to a Customer Account on the platform at the time of measurement and does not include educational/student accounts.

Entities Profiled

(Nos)



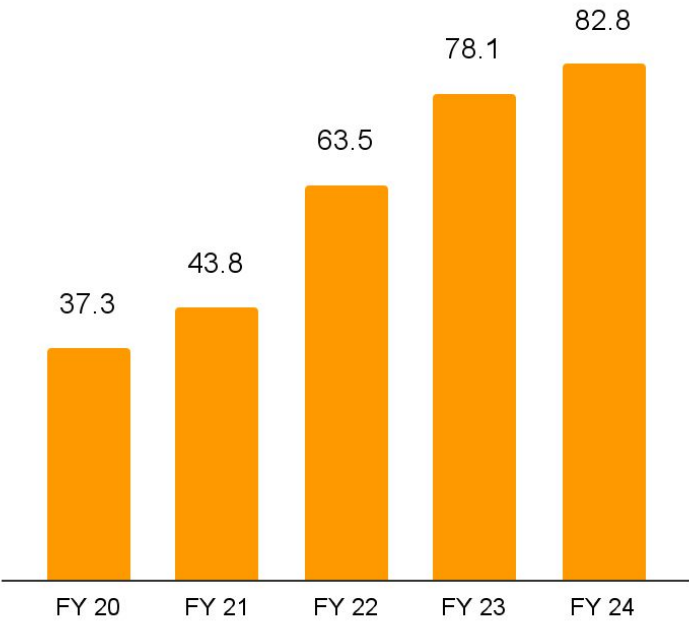
Entities profiled are categorised under 56,000 taxonomy nodes on the platform.

Note: (#) Others include government agencies, academic institutions, start-up accelerators and incubators. Split of customer accounts basis category is not available for FY 23 onwards

Snapshot – Financial Performance

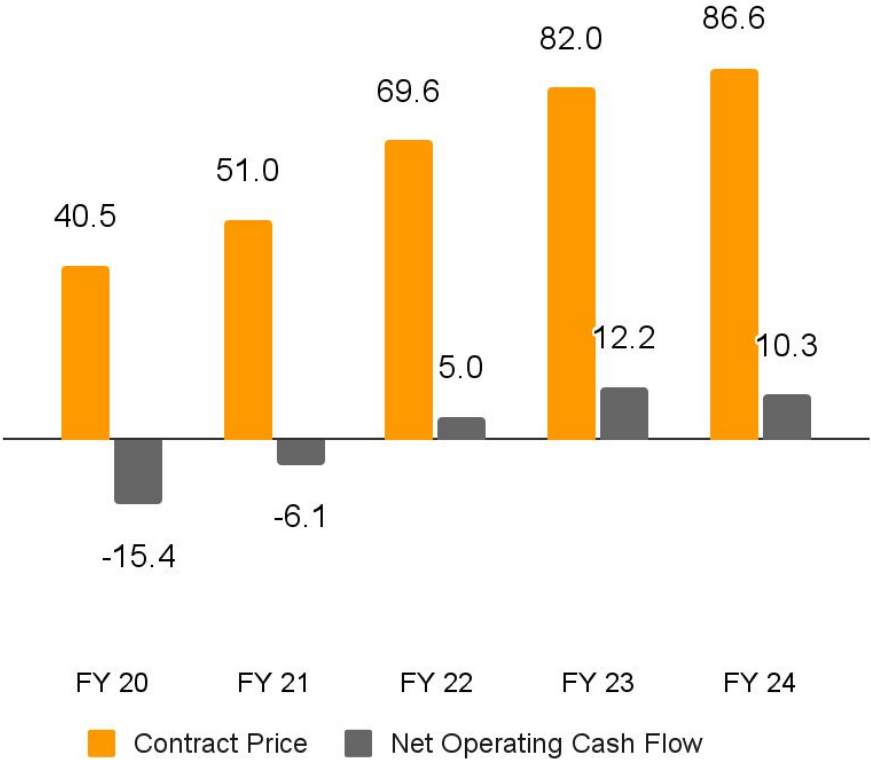
Revenue From Operations

(INR Cr.)



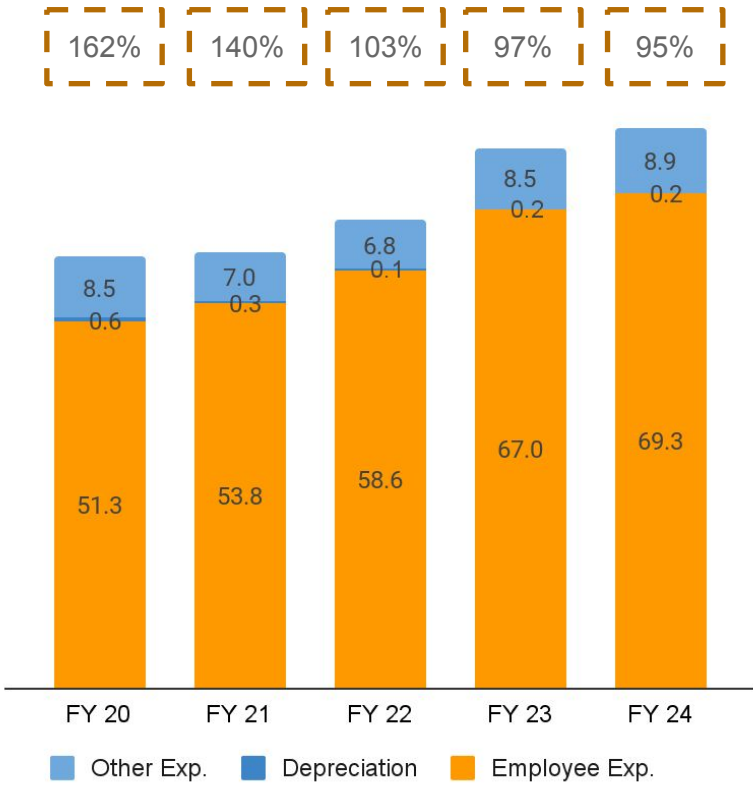
Contract Price[^] v/s Net Operating Cash Flow^{*}

(INR Cr.)



Operating Expenses

(INR Cr.)



Total expenses as a % of operating revenues (calculated based on the numbers from the RHP)

Note: (^) Contract Price is net invoicing done in a given period adjusted for unbilled revenue for the period, till the time of measurement
 (*) Net Operating Cash Flow adjusted for IPO expense reimbursement in FY22

FY24 Financial Performance

FY24: Financial Performance Summary

Steady growth in Revenue and Profitability

REVENUE	PROFITABILITY		OTHER
Revenue from Operations 82.8 Cr. ▲ 6.0% YoY	EBITDA 4.6 Cr. ▲ 2.0 Cr. YoY	EBITDA Margin 5.5 % ▲ Margin increased by 2.2% from FY23	Free Cash Flow¹ 10.3 Cr. ▼ 1.7 Cr. YoY, down from FY23
Total Income 87.0 Cr. ▲ 7.2% YoY	PAT 6.5 Cr. ▲ 1.2 Cr. YoY	PAT Margin* 7.9 % ▲ Margin increased by 1.0% from FY23	Cash & Cash Equivalent^{1,2} 75.2 Cr. ▲ 24.7% YoY ▲ 14.9 Cr. YoY

In INR

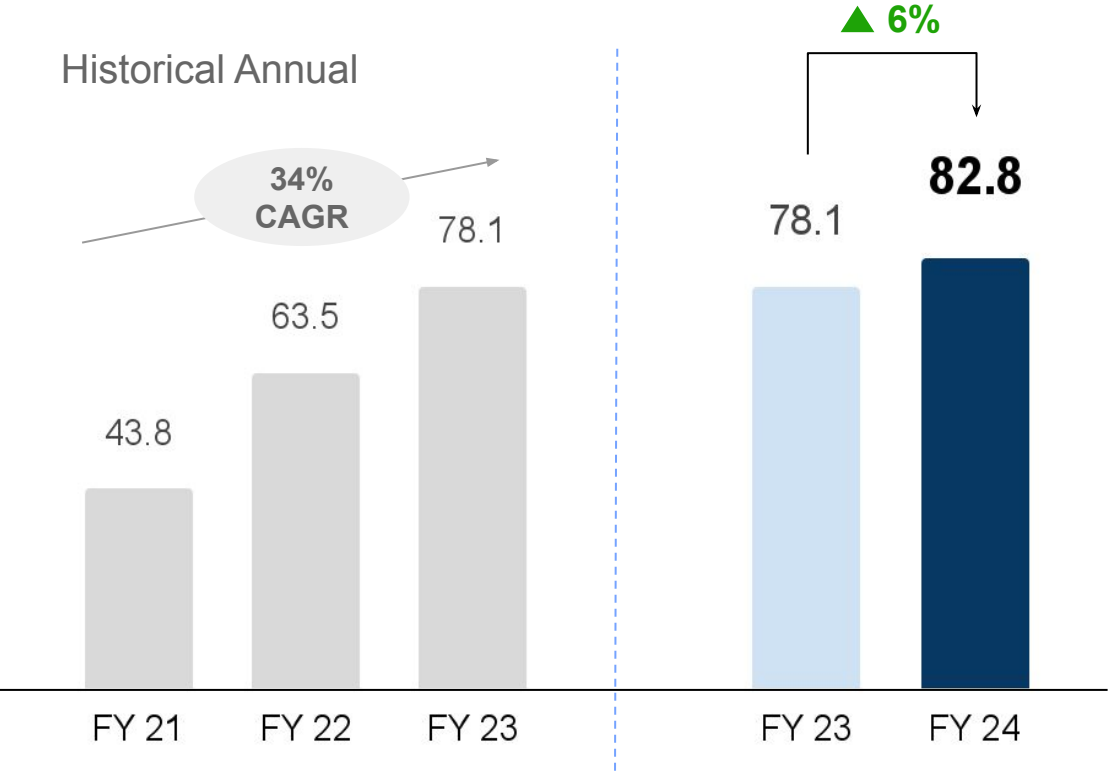
Note: (1) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on 31st Mar 2024.

(2) Cash & Cash equiv. = Cash & Cash equiv., Investments & FDs, Security Deposit towards listing as on 31st Mar 2024.

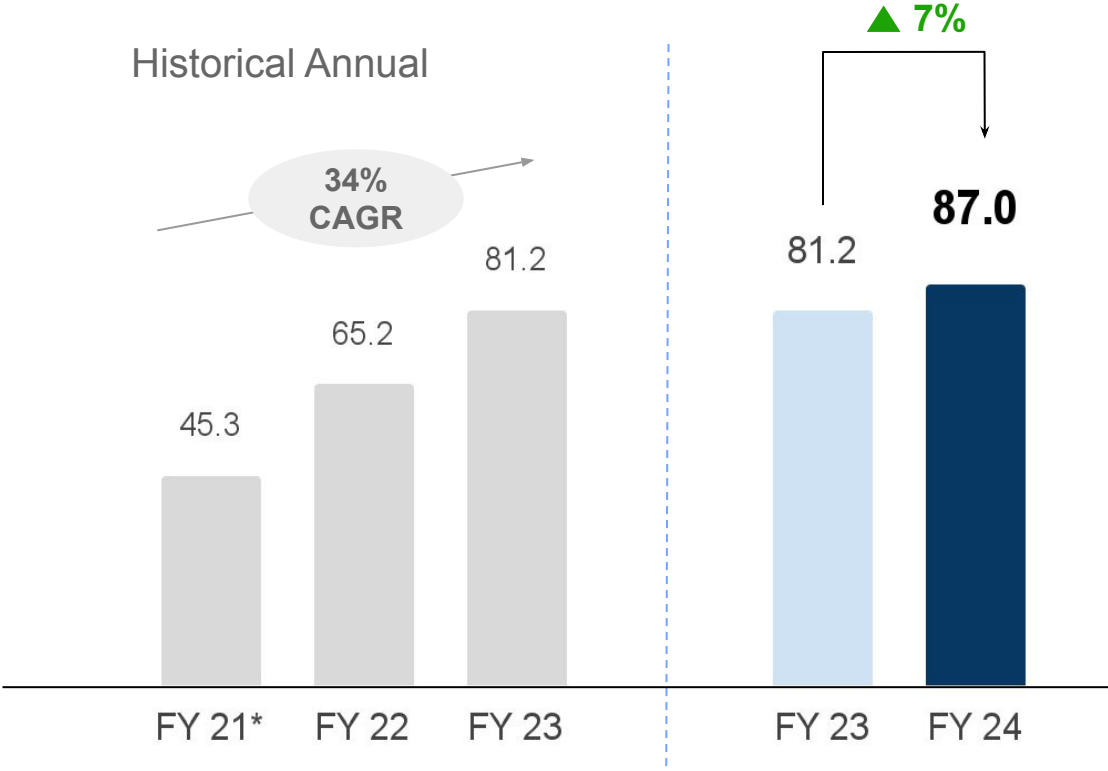
* YoY analysis is not representative as prior period was not subject to tax. For YoY analysis, FY23 EBITDA and PAT are excluding exceptional items - IPO expense.

FY24: Continued Revenue Growth Momentum

Revenue from Operations (in INR Cr.)



Total Income (in INR Cr.)



Revenue from operations grew at 6% YoY for FY24

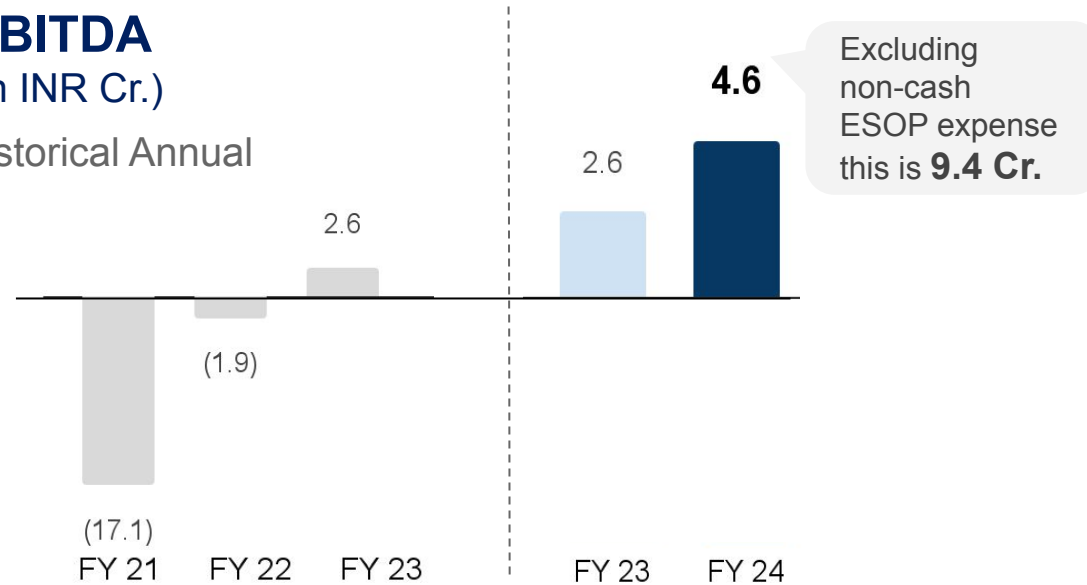
Note: (*) Total Income net of for Fair value gain/ (loss) on CCPS for FY21

FY24: Profitable Operations - EBITDA & PAT

EBITDA

(in INR Cr.)

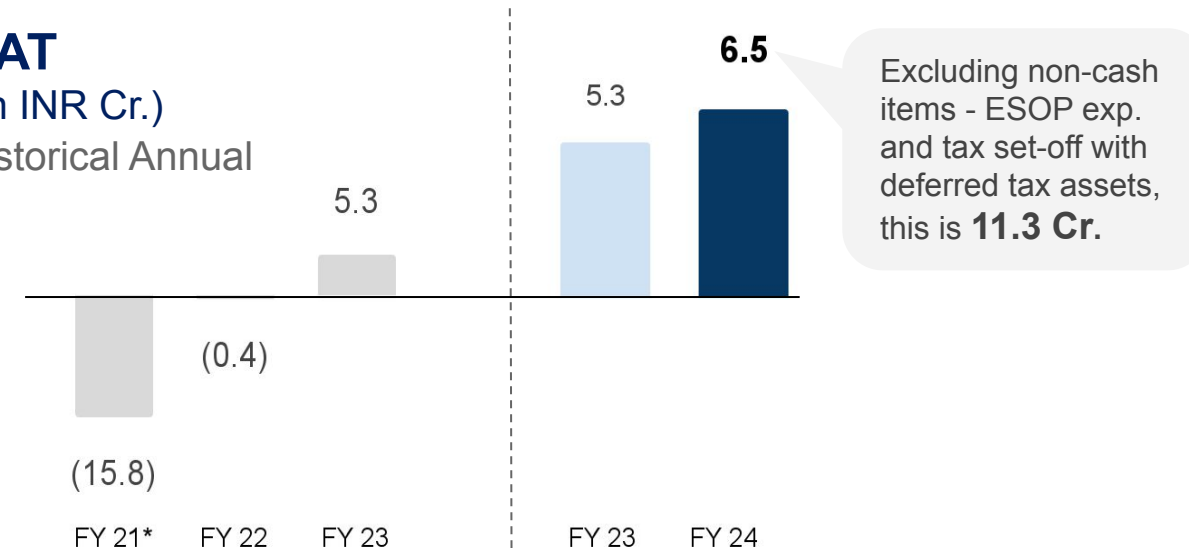
Historical Annual



PAT

(in INR Cr.)

Historical Annual



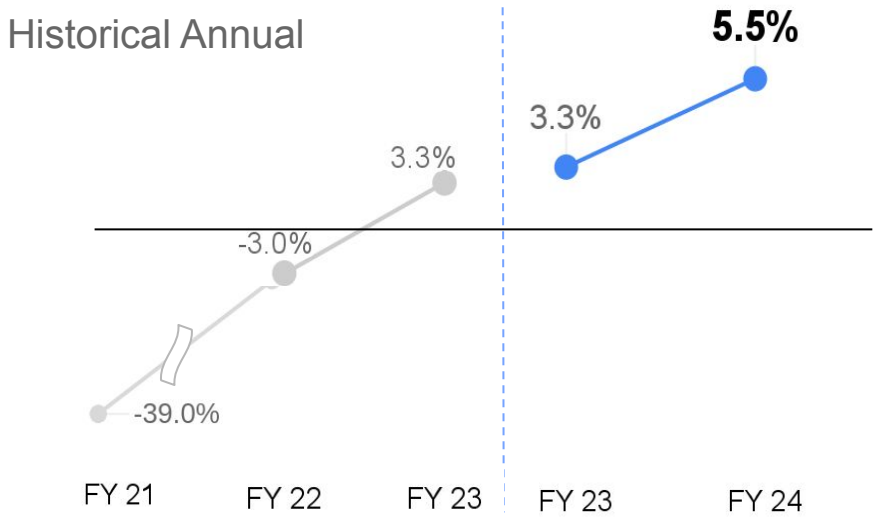
FY24 EBITDA of 4.6 Cr. and PAT of 6.5 Cr.

(Note EBITDA & PAT includes non-cash expenses, eg. ESOP exp)

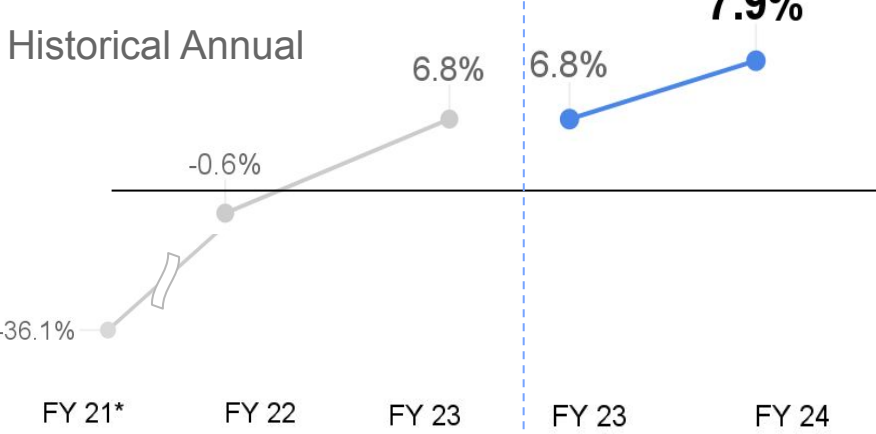
Note: (*) Net of for Fair value gain/ (loss) on CCPS for FY21

FY24: Continued Margin Expansion

EBITDA Margin



PAT Margin



FY24 EBITDA Margin of 5.5% and PAT Margin of 7.9%.

EBITDA Margin expanded by 2.2% YoY

Note: (*) Net of for Fair value gain/ (loss) on CCPS for FY21

Significant Incremental Revenue continues to go into Bottomline

		Historical Annual:		
	FY 24	FY 21	FY 22	FY 23
Revenue from operations	82.8	43.8	63.5	78.1
Incremental Revenue from Operations (Δ)	+4.7	+6.4	+19.7	+14.7
EBITDA excl IPO Expense	4.6	(17.1)	(1.9)	2.6
Incremental EBITDA excl IPO Expense (Δ)	+2.0	+5.4	+15.1	+4.5
Incremental EBITDA as a % of Incremental Revenue from Operations	43%	84%	77%	31%

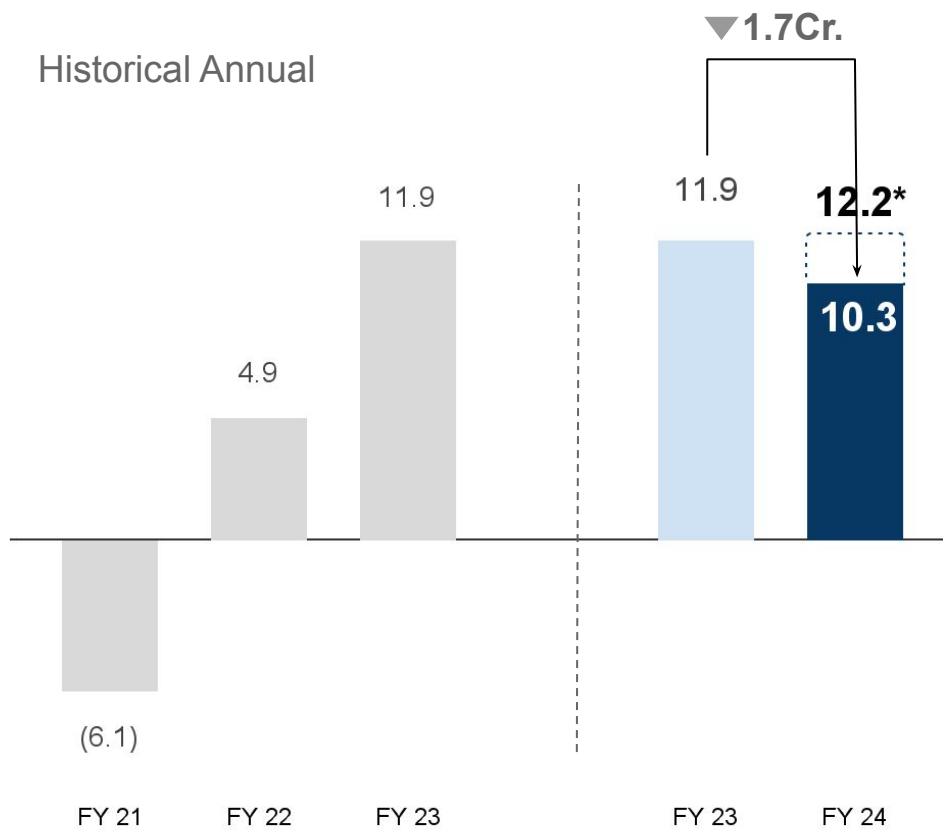
(in INR Cr.)

Significant incremental revenue went into EBITDA

FCF and Cash & Cash Equiv.

FCF (Free Cash Flow)¹

(in INR Cr.)



FCF lower due to pending tax refunds

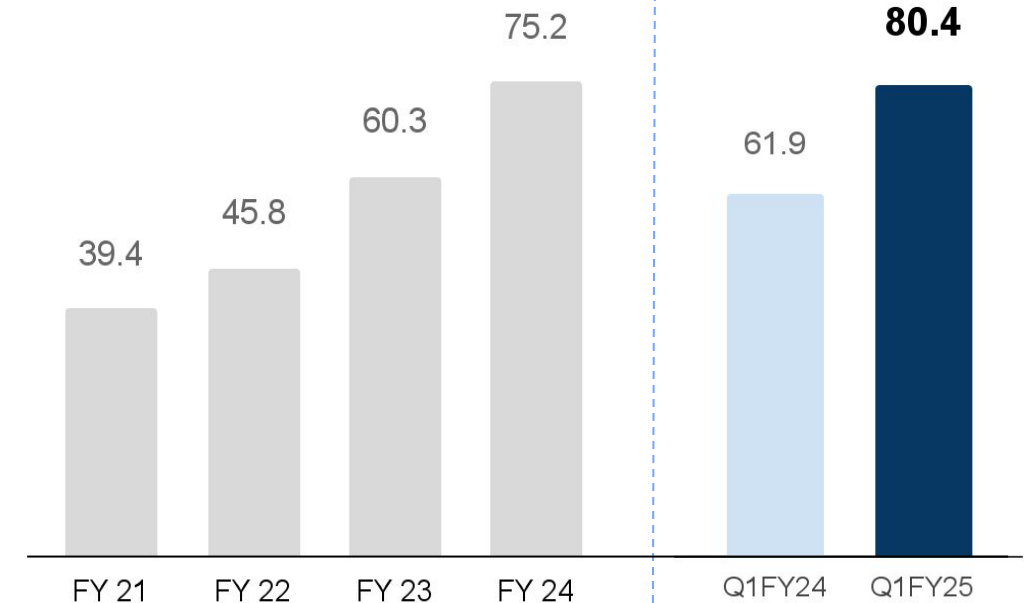
Cash & Cash Equivalents^{1,2}

(in INR Cr.)

80.4 Cr.

▲ Added 18.4 Cr.YoY

▲ 30% YoY



Note: (1) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on the respective end of period

(2) Cash & Cash equiv. = Cash & Cash equiv., Investments & FDs, Security Deposit towards listing as on the respective end of period

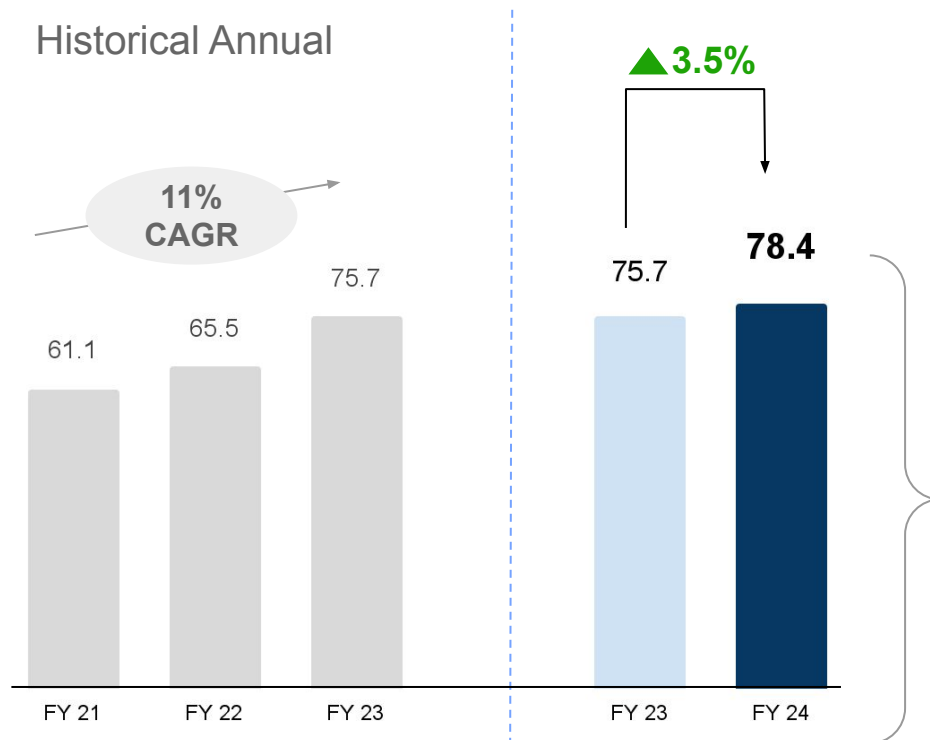
(*) FCF in FY23 includes Income Tax refunds, which in FY24 were received subsequent to year end. Hence adjusted FCF is provided for like-to-like comparison

FY24: Expense Breakup

Total Expense

(in INR Cr.)

Historical Annual



Total Expense - Breakup (for FY23)

(in INR Cr.)

Employee Benefit Expenses	69.3 Cr.	88.4%
<i>Salaries, Wages & Bonus</i>	63.1 Cr.	80.5%
<i>Employee stock option expense</i>	4.8 Cr.	6.1%
<i>Other Employee Benefit Expenses</i>	1.4 Cr.	1.8%
Depreciation Expense	0.17 Cr.	0.2%
Other Expenses	8.9 Cr.	11.4%
<i>Cloud Hosting Charges</i>	2.4 Cr.	3.1%
<i>Rent for Building</i>	2.1 Cr.	2.6%
<i>Remaining Other Expenses</i>	4.4 Cr.	5.7%
Total Expenses	78.4 Cr.	100%

- Bulk or 88% of total expense is **emp. cost** (this was 89%, 88% in FY22 & FY23)
- **Cloud Hosting** charges are the 2nd **largest expense** after emp. benefit expenses
- **No large digital marketing spend** for customer acquisition (since we are a data company, we are able to use in-house content to generate organic traffic)

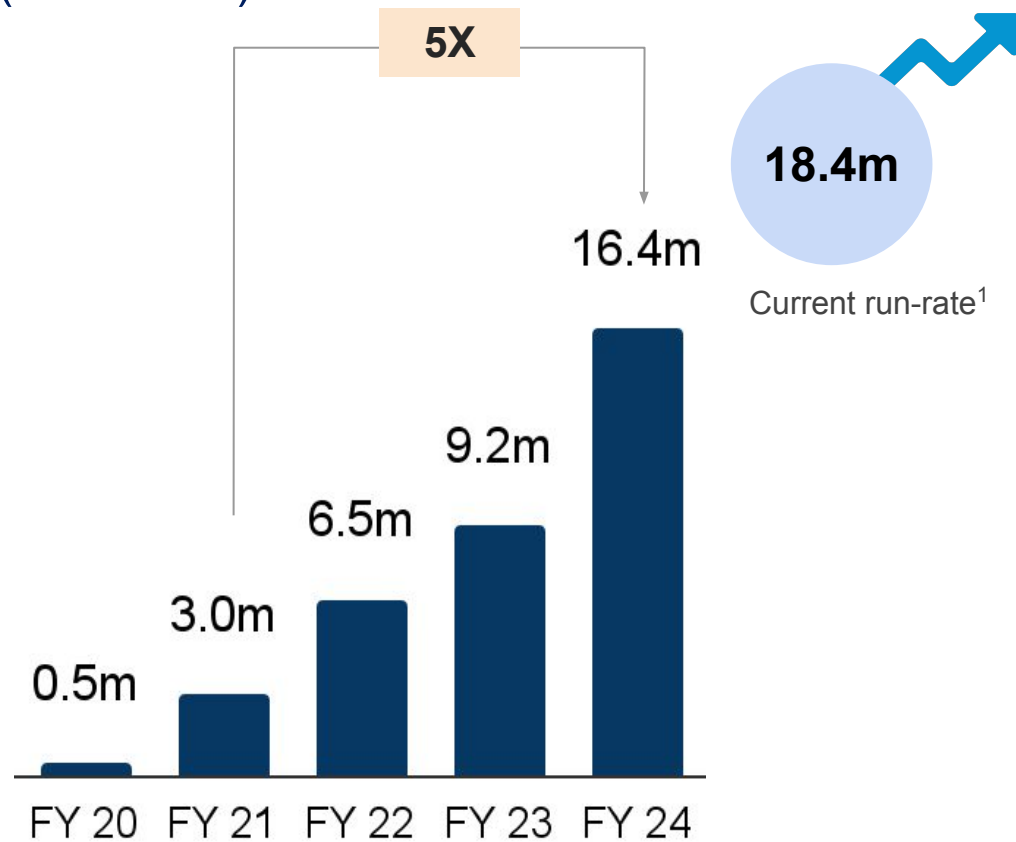
Growth Initiatives



- Also, we have been investing across various growth initiatives
- These span across the Go-to-market funnel of marketing, sales and account expansion
- We believe as the markets open up further, we should see more acceleration than previously in new customer acquisition as well as customer expansion

Select Recent Growth Initiatives

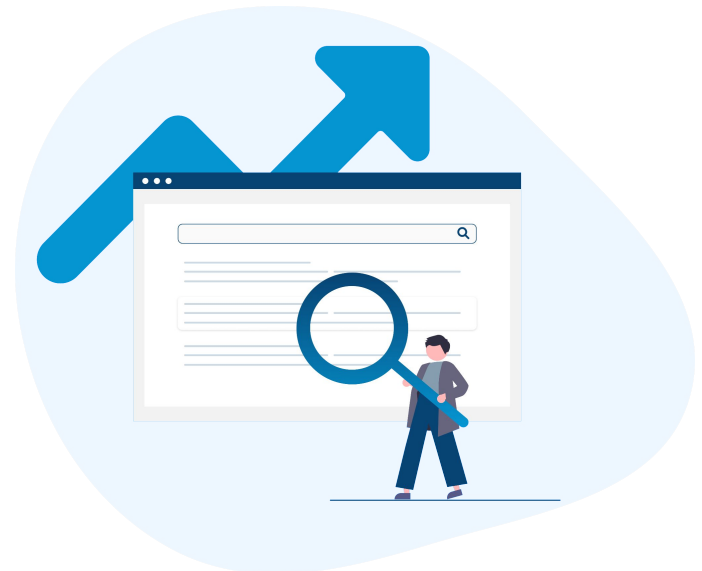
Organic Search Traffic* (in millions)



1

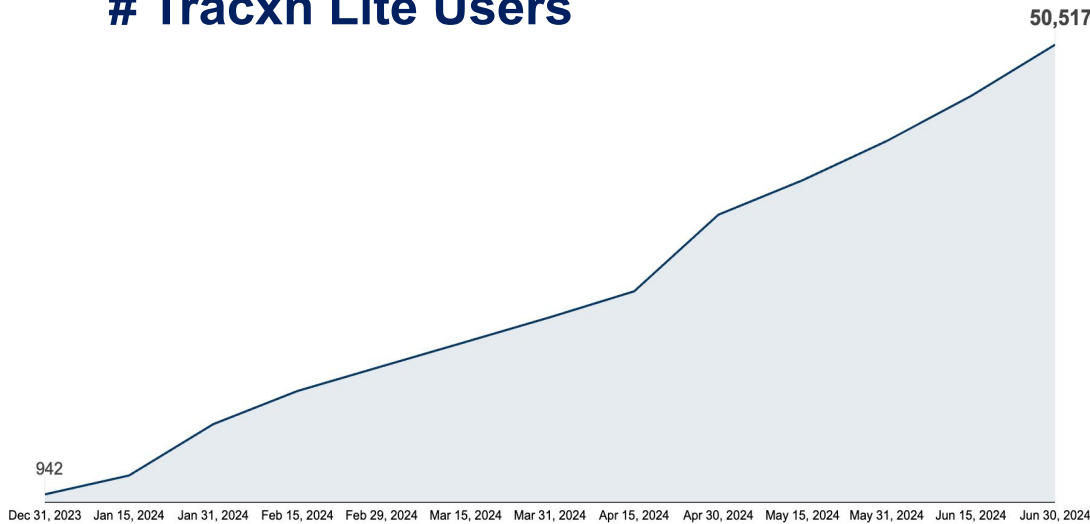
Scaling Organic Traffic & Inbound Leads Pipeline

- We have built a large organic inbound traffic funnel
- **Over 16 Million** visits in FY24
- This is 5x increase in 3 years



Select Recent Growth Initiatives

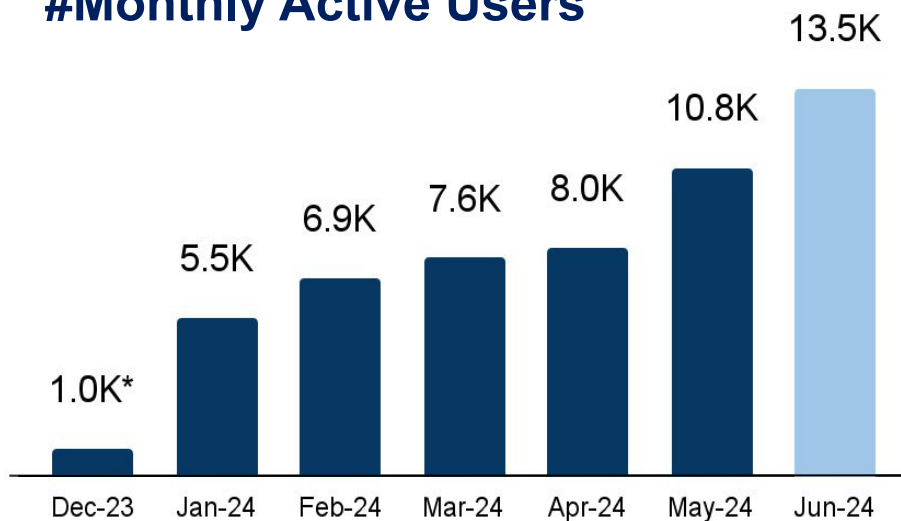
Tracxn Lite Users



2 Tracxn Lite

- Launched **Tracxn Lite** for **PLG** (Product-Led Growth) to make the customers aware of the richness of the platform and drive product led growth
- Users get full platform access (with limitations such as restricted daily hits for profile views, exports and certain platform modules)
- **Good initial traction** - within a span of 6 months, we saw 36,000+ users sign up for Tracxn Lite, monthly actives users has crossed 13,500
- Helping build a good acquisition pipeline as part of the users express interest in upgrade
- This initiative continues to have strong traction

#Monthly Active Users



Note: (*) For the partial period since the launch of Tracxn Lite in Dec'23.

Select Recent Growth Initiatives

3 Specialized Teams - Universities



- Specialised team with cumulative experience of over 20 years in selling to universities
- Bulk of our relevant customer segments come from top universities globally
- More than a revenue segment, universities are a good marketing and discovery channel for us
- Seeing good initial success

Select University Accounts:



UK



THE UNIVERSITY OF
SYDNEY

Australia



Utrecht
University

Netherlands



Netherlands



Mumbai



Lucknow



Calcutta



IIT Kanpur

Select Recent Growth Initiatives

4 Specialized Teams - Private Equity



- We have setup a specialized sales team for Private Equity - as it's a large and cash-rich sub-segment
- In addition to the sales engine, we have also doubled down on the data production specifically for the PE customer segment. This includes:
 - Increased coverage of private company financials
 - Captables, Valuations, Shareholding
 - Launched Legal Entity data with 10 million + entities, which is currently 60 million+

Select Recent Growth Initiatives

5 Specialized Teams - Startups



- We have seen high volume of inbound leads from startups
- Though they are served by the same platform, they have a differentiated use case and workflow requirements
- We have set up a separate team to focus on acquisition and expansion of customers in this segment

Select Recent Growth Initiatives

6

Increasing Coverage of Private Company Financials

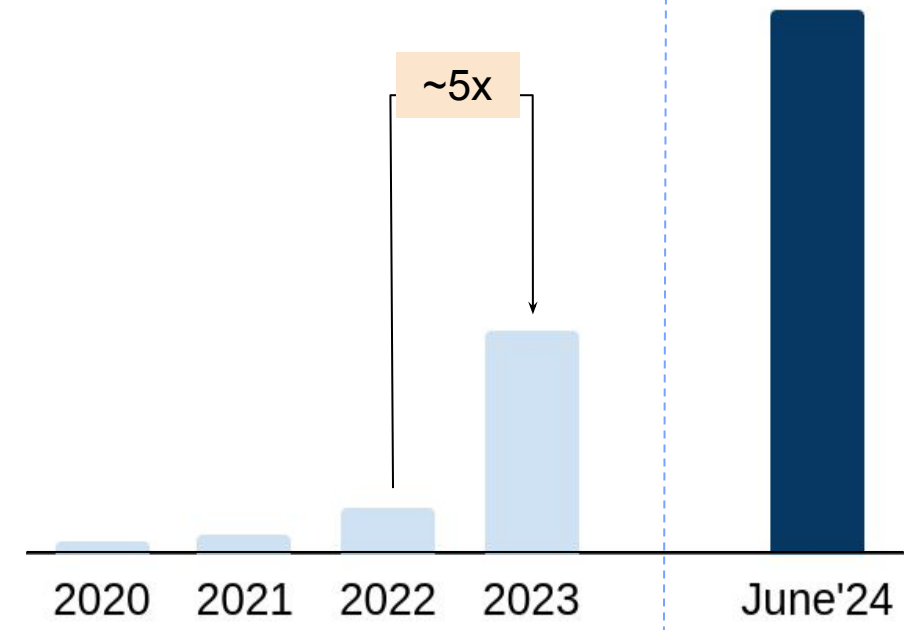
Currently cover private company financials across **20+** countries

Major countries by coverage

- India
- United Kingdom
- Croatia
- Germany
- Belgium
- Thailand
- Singapore
- Poland
- Norway
- Denmark
- Czech Republic
- Sweden
- France
- Japan
- Australia
- Austria
- South Korea
- New Zealand
- Ireland
- Malaysia
- Finland
- Estonia
- Latvia*



Financials Covered



1.3Mn+ companies with revenue data & **140K+** companies with detailed financials available on the platform[#]

Select Recent Growth Initiatives

6

Increasing Coverage of Private Company Captables

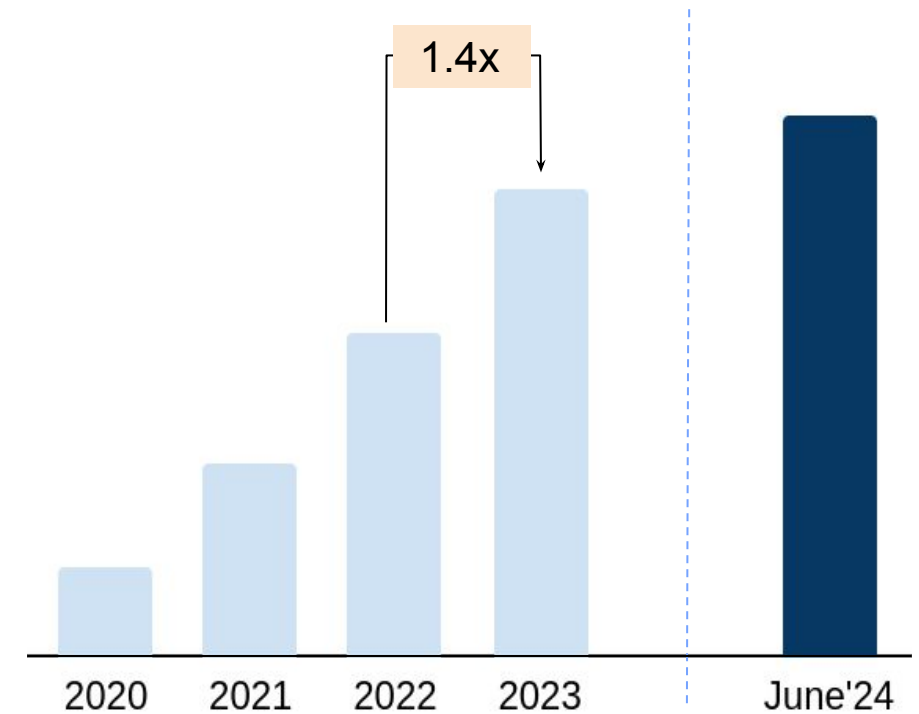
Currently cover private company captables across **15+** countries

Major countries by coverage

- India
- United Kingdom
- Germany
- Singapore
- New Zealand
- Denmark
- Czech Republic
- Estonia
- United States
- Australia
- Malaysia
- South Korea
- Sweden
- Ireland
- France
- Japan*
- Greece*
- Belgium*
- Switzerland*
- Canada*
- Austria*



Companies with Captables



47K+ companies with detailed shareholding available on the platform[#]

Select Recent Growth Initiatives

6 Launched Legal Entities Database

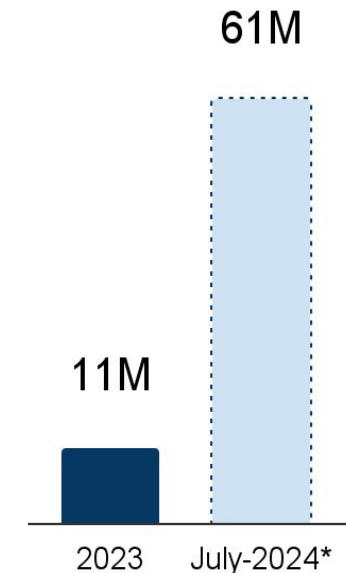
Currently cover **60M+** legal entities across key geographies

Major countries by coverage

- United States
- United Kingdom
- Japan
- India
- Australia
- Brazil
- France
- Germany
- Romania
- Singapore
- Canada
- Belgium
- Poland
- Chile
- Switzerland
- Denmark
- Czech Republic
- Norway
- Israel
- Thailand



Legal Entities (in millions)



Crossed **50M** entities, in-line with what we mentioned in the previous quarter

Select Recent Growth Initiatives

7 Account Expansion & Engagement

Various initiatives are underway for improving paid customer engagement as well as account expansion to enhance growth from existing customers.

We have setup a separate team for **expansion** within existing accounts, to increasing penetration of paid licenses within accounts. Moving from reactive upgrades to more proactive upgrades. Eg. **Curbing login sharing** is one of the ways for expansion

We have also setup a separate team within customer success for **engagement** initiatives. Increasing user-level and account-level engagement through various initiatives including better platform education, periodic touchpoints, hero features, personalization and more.



Select Recent Growth Initiatives

8

Increased Press Mentions

Through various media partnerships, data contributions, reports, etc.



SME

UAE Tech startups continue to see downward trend; Funding falls 49% in Q3 2023

Tracxn Geo Quarterly Report: UAE Tech - Q3 2023

Press Release

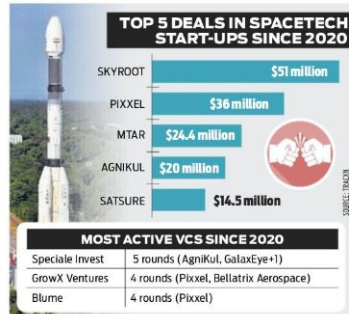
October 4, 2023

- Total funding into UAE Tech startups dropped 49% to \$112 million in Q3 2023, compared with \$219 million in Q3 2022
- No IPOs took place, and no Unicorns emerged in Q3 2023
- Number of acquisitions dip to four in Q3 2023 from 10 in Q3 2022
- FinTech, Enterprise Applications and HealthTech were the top-performing segments
- Dubai takes the lead in terms of total funding in Q3 2023

UAE: Tracxn, a leading global SaaS-based market intelligence platform, has released its Geo Quarterly Report: UAE Tech - Q3 2023. The report, based on Tracxn's extensive database, provides insights into the UAE Tech space.

The UAE Tech space is the second highest-funded sector in the Middle East and North Africa (MENA) region, followed by Saudi Arabia and Egypt. Funding in this space saw a peak in 2021 after which it has

Funding galore in spaceteck start-ups; \$62 mn infused this year



UMA KANNAN @Bengaluru
FROM just \$35 million funds raised between 2010 and 2019, the Indian spaceteck sector has already attracted \$62 million in funding so far this year, which is a 60% increase as compared to the same period last year. According to recent insights by Tracxn, India ranks seventh in terms of funding within the international spaceteck landscape for the year. In 2020, the sector secured \$28 million in funding and it was \$86 million in 2021. In 2022, the sector witnessed an impressive \$112 million funding. As per experts, after the launch of Chandrayaan-3 mission, venture capital funding and the number of start-ups in this space might increase in the coming years. "The success of Chan-

3000+
Press Mentions
across media*

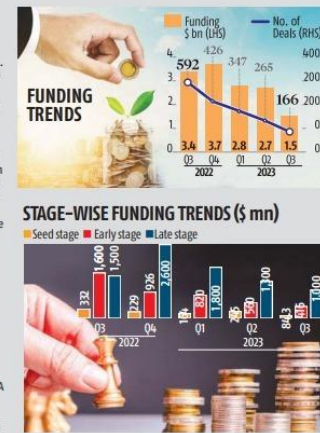
Startup funding dips to lowest in 5 yrs in Q3 to \$1.5 bn, says report

ARYAMAN GUPTA
New Delhi, 27 September

Funding among Indian startups declined to the lowest in five years in the third quarter of calendar year 2023. Investments fell 54 per cent compared to the same period last year at \$1.5 billion. On a sequential basis, funding fell 29 per cent from the previous quarter, according to a report by market intelligence platform Tracxn.

"Despite facing the challenges of a funding winter, India ranks as the fifth highest funded country in Q3 2023 and maintains its fourth-place position in terms of total funding for the year to date (YTD). It underscores the resilience of India's tech startups and their ability to adapt to changing market conditions," said Neha Singh, co-founder, Tracxn.

The quarter saw five funding rounds cross the \$100 million mark, including the likes of Perfios, Zepto, Ola Electric, Ather Energy and Zyber 365. "Despite the decline in funding, India remains among the top-performing tech ecosystems globally. A promising sign in the report is the month-on-month funding growth, with an impressive 91% increase from \$376 million in August 2023 to \$720 million in September 2023," said Abhishek Goyal, co-founder, Tracxn.



Eg. Report coverage

eg. Regular Columns in newspapers

eg. Others

FUNDING IN FINTECH STARTUPS IN THE US ACCOUNTED FOR 58% OF TOTAL CAPITAL RAISED GLOBALLY

Financing News 21.07.2023 04:10 pm



Tracxn, a leading global SaaS-based market intelligence platform, has released its FinTech - US Semi-Annual Funding Report - H1 2023. The report, which is based on Tracxn's extensive database, provides insights into the US FinTech space.

Funding into US-based FinTech startups fell in H1 2023 fell 33% when compared with H1 2022, but rose 42% from H2 2022. The US FinTech space attracted investments worth \$12.8 billion in H1 2023, which is 58% of the total funds raised by the global FinTech startup ecosystem during the same period.

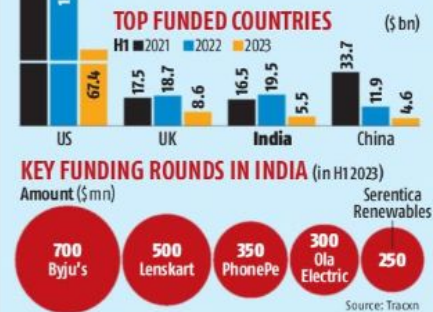
Despite facing challenges during H1 2023, the US-based FinTech startups have displayed remarkable perseverance. While funding experienced a 33% dip compared with H1 2022, it rebounded with a 42% surge from H2 2022. During H1 2023, the US FinTech sector managed to attract significant investments amounting to a staggering \$12.8 billion, representing for 58% of the total funds raised by the global FinTech startup ecosystem during the same period.



H1 TRACKER

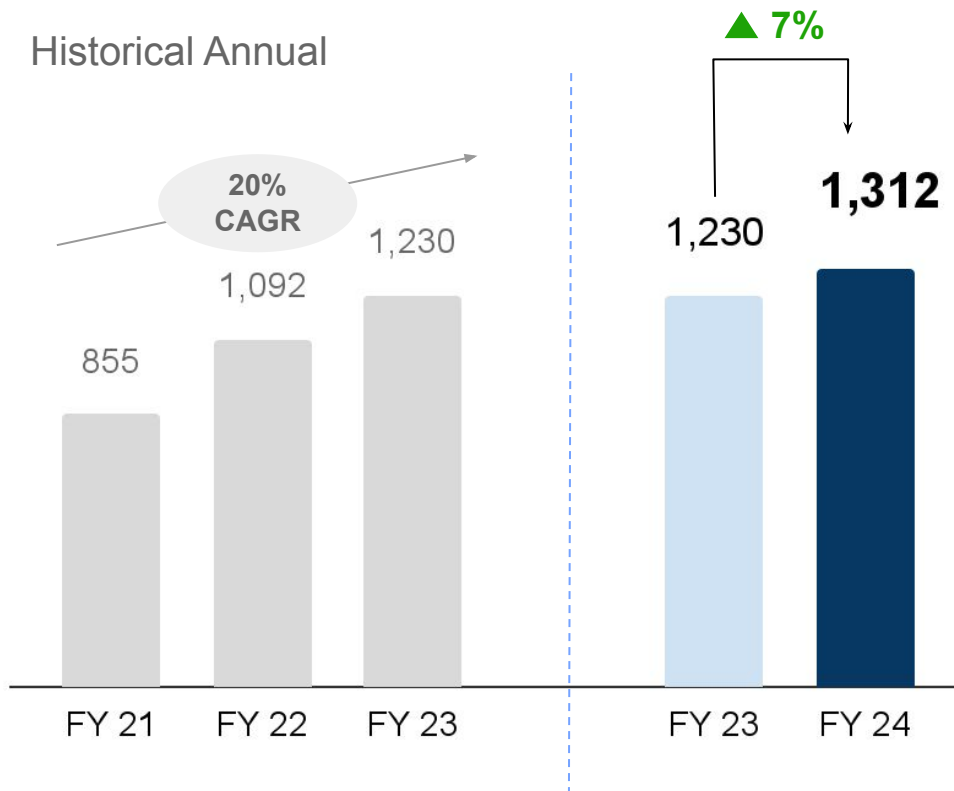
INDIAN START-UPS RAISE MORE FUNDS THAN CHINA FOR 2ND STRAIGHT YEAR

India pulled ahead of China in terms of start-up funding for a second consecutive year during the first half (H1) of 2023, raising \$5.5 billion. It attracted the third-highest start-up funding. The US topped the list, raising \$67.4 billion, followed by the UK, which raised \$8.6 billion, according to data from market intelligence platform Tracxn. The last time China got more start-up funding than India was in H1 2021.



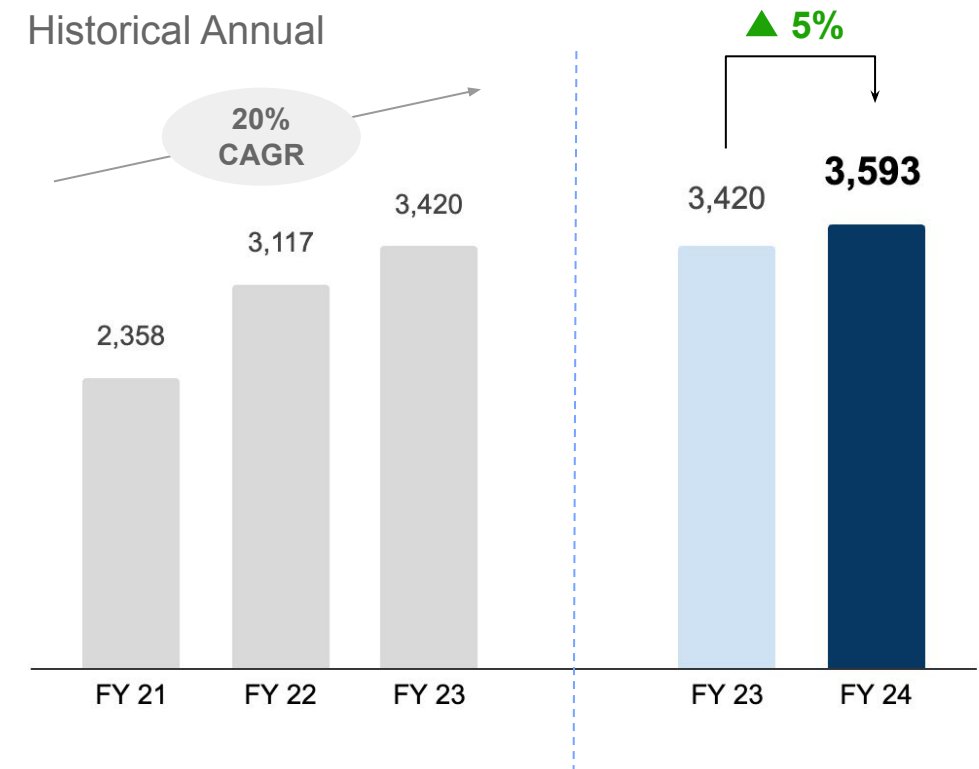
FY24: Other KPIs (1/2)

Customer Accounts (#)



Q4 FY24 was the highest within the year and contributed to bulk of the account additions

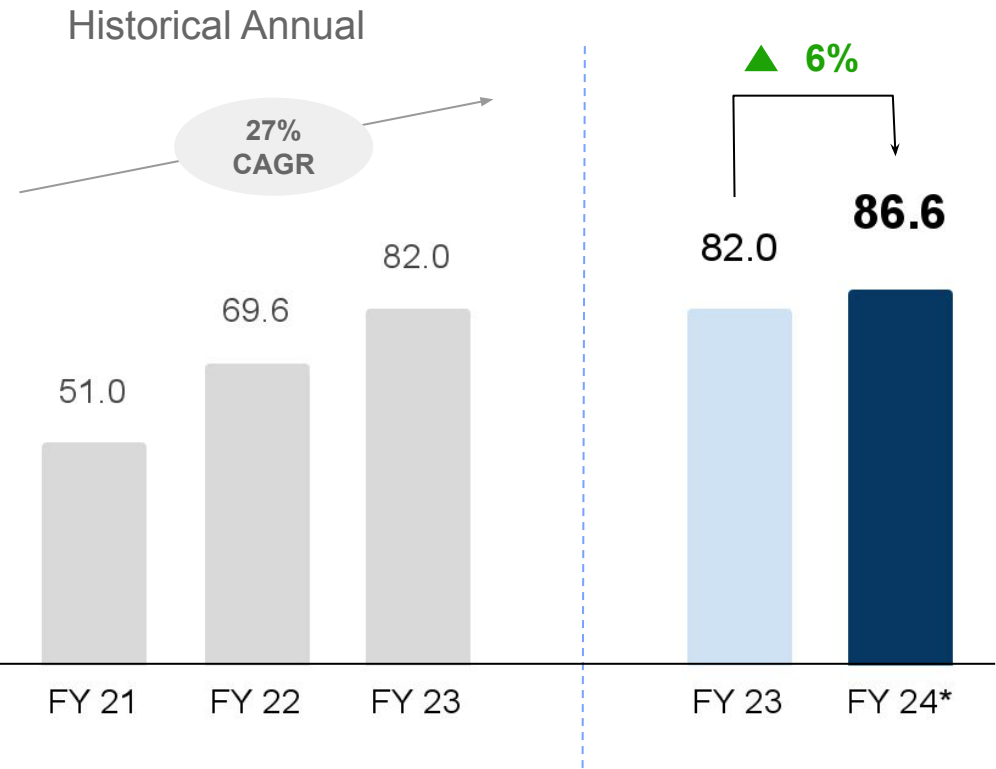
Users (#)



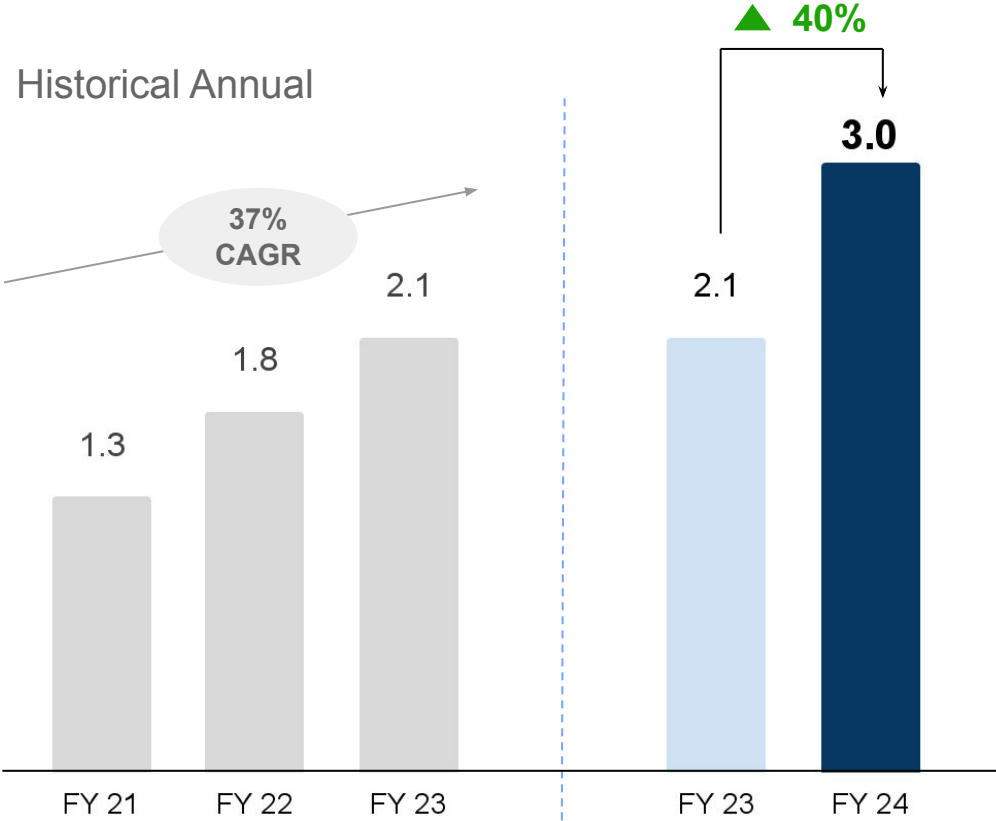
User count got optimized also due to tightening of logins

FY24: Other KPIs (2/2)

Contract Price (in INR Cr.)



Entities Profiled, on platform (in millions)



Note: Entities Profiled are as on respective end of period (*) Adjusted for proforma billing of newly onboarded accounts wherein invoice is raised after payment is received

Thanks

Annexures

Team Split

As on 30 Jun, 2024

Function	Number of Employees
Analysts and Data Operations	352
Product and Technology	100
Sales Marketing and Customer Success	178
Business Support	58
Total	688

Data Operations team across various data modules like financials, cap tables, transactions, company data, etc; Sector-focused Analyst team; and MyAnalyst Support team

Engineering and Product team

GTM engine – Includes Marketing, Sales and Customer success teams

Business Support team includes Recruitment, Finance, HR, Admin

Source of Data

Key sources of data:

1

Publicly available data about companies (company websites)

Have build a *Google for Companies* at the backend, where we track & mine data of over 0.7Billion entities, adding ~79,000 entities every day.

2

Proprietary Data

Sector-based coverage, taxonomy. Company business model & sector classification. User panel data.

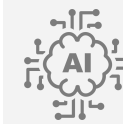
3

Regulatory Filings (across countries)

Filings by companies across countries. eg. Registrar of Company Filings, Transaction filings, Labour filings, etc.

Others: news, social media, fund websites, press releases, etc.

Mining, Curation, Standardization and making it actionable using Technology & People



Technology: Data Mining, Parsing, Extraction using OCRs, Data intelligence & AI.



New-age tech stack: Using AWS, Google tech stack, Elastic search, MongoDB, etc.



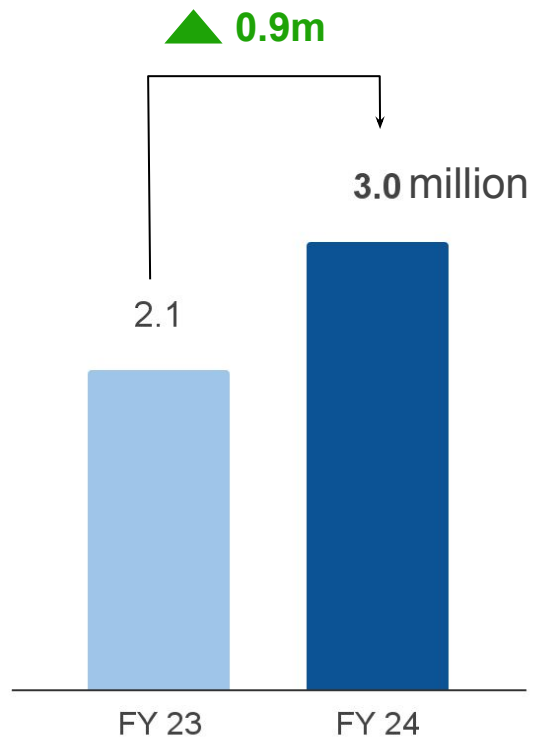
People: Sector-focused analyst team and data ops team

Illustrative data about Private Markets

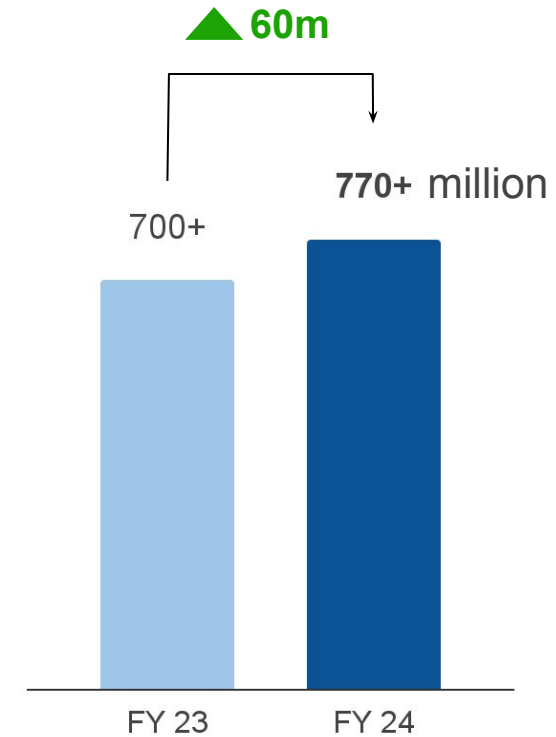
Private Companies, Industries & Sector coverage, Taxonomy, Market Maps, Funding Transactions, M&A, Company Financials, Captables, Valuations, Key people & Board members, News, Investors, Reports, Rating, Events

Rapid Pace Of Data Addition

Entities Profiled, on platform
(in millions)



Web domains scanned, at backend
(in millions)



Key Business Strengths (1/2)



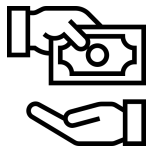
Large, Growing Market & Rich Customer segment

- More than 1,00,000 addressable organizations
- We currently work with small single digit % of this market & remains largely untapped.



High Operating Leverage & Margin Expansion

- Incremental cost to serve customers is very low
- Offering is productized & there is no custom servicing work required
- Between FY21 to FY24, the revenue grew at a CAGR of 24% while the total expense grew only at 9%



India Cost Advantage

- Significant cost advantage because we make-in-India while selling globally, ~ 70% of revenue comes from international customers.



Profitable operations and increasing free cash flow

- Consistent margin expansion, positive EBITDA of INR 4.6 Cr. and a positive PAT of INR 6.5 Cr. in FY24.
- FCF stood at INR 10.3 Cr. and cash & cash equivalents stood at INR 75.2 Cr. at the end of FY24, a 25% increase, YoY.



Scalable & Proprietary Technology Platform

- In-house platform built on leading technologies and architectures.
- Highly agile and scalable, and aggressively leverage the latest technology stacks, machine learning and generative AI capabilities

Key Business Strengths (2/2)



Low cost, content driven acquisition flywheel

- Content-based marketing helps us to acquire a high velocity of leads without having to spend on paid marketing.
- 16 million visits across all our public pages and over 3000 press mentions in prominent news media in FY24.



Debt-free, Asset Light. Negative Working Capital

- Asset-light business, fixed assets on balance sheet of INR 0.2 Crores
- Depreciation expense was INR 0.2Cr & capex of INR 0.01Cr. in FY24
- Capital efficient and able to scale with flexibility
- Debt-free since inception



Strong Team & Experienced Board of directors

- Strong and experienced top management team.
- Board consists of 4 independent directors bringing rich experience from the investment industry and the corporate development.



Strong Focus on Good Governance

- Right from the 3rd year of our operations, we have had our statutory audits conducted by one of the Big4 auditors and we never had any qualifications.
- We continue to work on adopting the best governance practices as much as we focus on growing the business

Key Strategies

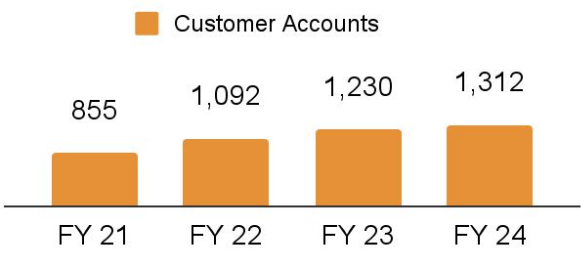
Key strategies (1/2)

Continue to grow account base

Ways to increase our account base

- Expanding sales, marketing & customer success team
 - Referrals from existing customers
 - Event partnerships for media and industry events
- Channel partnerships
 - Additional sales and marketing representatives in geographies outside India
 - Content-based marketing

Historical Growth



Expand share of revenues among existing customers

Tiered Pricing & Upsell features / Subscriptions

to the existing customers through differentiated offerings

Following a Three-pronged approach

- Growing the number of users within an account
- Generating additional data downloads
- Adding more Customer Accounts or different teams within an Org

Continue to grow platform to offer additional services

Devoted substantial resources towards expanding the platform modules & data

Data Added (FY24)

8,50,000+ Entities

22,000+ Reports

6,63,000+ News items

74,000+ transactions^

Modules added

2019 – Portfolio Tracker & acquisition database

2021 – Live Deals

2022 – Investors Database

2024 – Legal Entities Database

19,000+ updates to the platform (FY24)

^includes funding & acquisition transactions

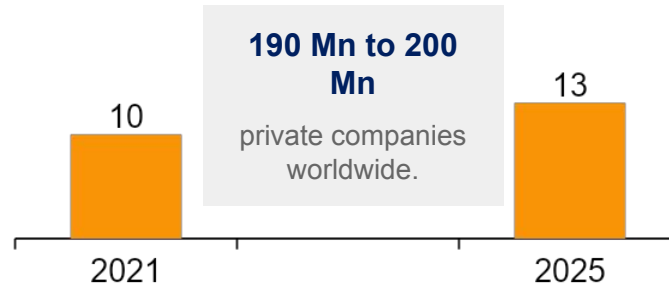
Tools/Features developed to integrate into the workflow

- Automated sourcing tools
- personalized widgets, investor management tools and multi-lingual support
- Generation of mark to market reports for fund performance

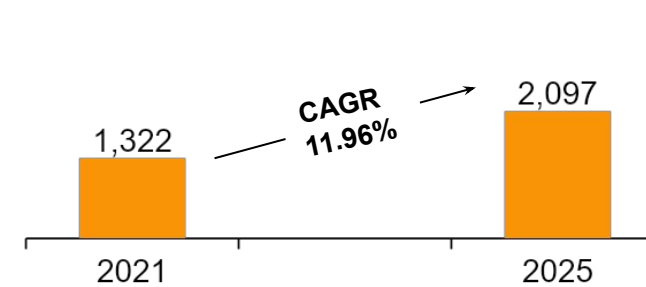
Key strategies (2/2)

Capitalize on industry opportunities to expand coverage of our customers

Private Market AUM^ - (US\$ Tn)



Total Addressable Market^ - (\$ Mn)



From **52% to 65%**

Combined market penetration of private market data providers in the next 5 years

Expand into adjacent customer segments

Additional use cases of the private market & emerging tech data

- **Product discovery** where customers can search and find vendors for various software, tools and other use cases.
- Limited partners use the platform for **Fund performance data**
- sales personnel rely on our platform for augmenting company information to **improve their sales outreach**.

Tracxn intends to offer such additional features & modules to further expand their total addressable market

Expand our operations through inorganic growth channels

- Tracxn intends to acquire businesses and technologies that complement its existing capabilities
- It may consider investment opportunities to be able to acquire new technologies, or generate cross selling opportunities, in order to grow its platform or to expand its presence internationally.

Acquisition strategy will aid in

- ↑ long-term growth
- ↑ competitive position
- ↑ increasing its market share

- ↑ acquiring technical expertise
- ↑ achieving greater scale

- ↑ Growth in earnings
- ↑ Increase in shareholder value

Detailed Financial Statements

Profit & Loss Statement (1/2)

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Income					
Revenue from operations	20.32	21.14	20.34	82.77	78.11
Other income	0.03	0.05	0.24	0.31	1.31
Other gains/(losses) - net	1.23	1.02	0.49	3.96	1.76
Total Income	21.57	22.22	21.07	87.04	81.18
Expenses					
Employee benefit expense	17.78	17.00	17.58	69.26	66.98
Depreciation expense	0.04	0.04	0.07	0.17	0.19
Other expenses	1.87	2.28	2.07	8.93	8.55
Total Expenses	19.68	19.32	19.71	78.35	75.72
Profit / (Loss) before tax and exceptional items	1.89	2.89	1.36	8.68	5.46
Current tax (including relating to prior years)	0.05	0.04	0.12	0.18	0.12
Deferred tax (credit) / expense	0.42	0.63	(23.26)	2.00	(23.26)
Exceptional Items - IPO Expenses	-	-	-	-	(4.49)
Profit / (loss) for the period	1.43	2.22	24.50	6.50	33.09

Profit & Loss Statement (2/2)

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	FY24	FY23
Profit / (loss) for the period	1.43	2.22	24.50	6.50	33.09
Less: Other Income	0.03	0.05	0.24	0.31	1.31
Less: Other gains/(losses) - net	1.23	1.02	0.49	3.96	1.76
Add: Depreciation expense	0.04	0.04	0.07	0.17	0.19
Add: Current tax	0.05	0.04	0.12	0.18	0.12
Add: Deferred tax (credit) / expense	0.42	0.63	(23.26)	2.00	(23.26)
EBITDA	0.67	1.86	0.69	4.59	7.06
EBITDA Margin	3.31%	8.80%	3.42%	5.54%	9.04%
Add: Exceptional items - IPO expenses, reimbursable	-	-	-	-	(4.49)
EBITDA excl IPO expense	0.67	1.86	0.69	4.59	2.57
EBITDA Margin excl IPO expense	3.31%	8.80%	3.42%	5.54%	3.29%
Profit / (loss) for the period	1.43	2.22	24.50	6.50	33.09
Add: Exceptional items - IPO expenses, reimbursable	-	-	-	-	(4.49)
Add: Recognition of Deferred Tax Credit*	-	-	(23.26)	-	(23.26)
PAT excl IPO expense and Deferred Tax	1.43	2.22	1.25	6.50	5.34
PAT Margin excl IPO expense and Deferred Tax	7.01%	10.50%	6.12%	7.85%	6.84%

Balance Sheet (1/3)

Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	0.20	0.36
Intangible assets	-	-
Current tax assets (net)	5.47	2.98
Deferred Tax Asset	21.21	23.07
Total non-current assets	26.88	26.41
Current assets		
Financial assets		
i. Investments	68.05	37.38
ii. Trade receivables	8.34	9.77
iii. Cash and cash equivalents	4.78	2.63
iv. Other financial assets	4.23	20.68
Other current assets	0.80	0.43
Total current assets	86.20	70.88
Total assets	113.08	97.30

Balance Sheet (2/3)

Particulars	As at March 31, 2024	As at March 31, 2023
EQUITY		
Equity share capital	10.35	10.03
Instruments entirely equity in nature	-	-
Reserves and surplus	60.53	49.66
Total equity	70.89	59.69

Balance Sheet (3/3)

Particulars	As at March 31, 2024	As at March 31, 2023
LIABILITIES		
Non-current liabilities		
Other financial liabilities	-	-
Contract liabilities	0.41	0.26
Employee benefit obligations	3.38	2.79
Total non-current liabilities	3.79	3.05
Current liabilities		
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	0.05	0.08
(b) Total Outstanding dues other than (a) above	0.54	0.83
Other financial liabilities	0.27	0.25
Contract liabilities	31.36	29.16
Employee benefit obligations	2.44	1.86
Other current liabilities	3.74	2.39
Total current liabilities	38.41	34.56
Total liabilities	42.20	37.61
Total equity and liabilities	113.08	97.30

Cash Flow Statement (1/2)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash Flow from Operating Activities:		
Net profit before Income Tax	8.68	9.95
Adjustment for:		
Depreciation expense	0.17	0.19
Net (gain)/ loss on disposal of Property, plant and equipment	0.00	(0.00)
Net gains on sale of investments	(0.41)	(0.97)
Net fair value gains on financial assets measured at fair value through profit or loss	(3.64)	(0.48)
Interest on income tax refund		(0.28)
Interest income from bank deposits measured at amortised cost	(0.29)	(1.02)
Employee stock option expense	4.77	5.41
Loss allowance reversed on account of receivables written off	0.22	0.75
Impairment loss/ (reversal) on financial assets	0.06	(0.43)
Unrealised Exchange Difference (net)	0.02	(0.07)
Operating Profit / (Loss) before working capital changes	9.58	13.03
Adjustment for:		
(Increase)/ decrease in trade receivables	1.17	(2.89)
(Increase)/ decrease in other financial assets	(0.49)	(1.58)
(Increase)/ decrease in other assets	(0.37)	(0.07)
Increase / (decrease) in trade payables	(0.32)	0.24
Increase / (decrease) in contract liabilities	2.35	3.88
Increase / (decrease) in employee benefit obligations	0.61	0.35
Increase / (decrease) in other financial liabilities	0.03	0.06
Increase / (decrease) in other liabilities	1.36	0.44
Cash generation from Operations	13.92	13.45
Income taxes paid (net of refunds received, including interest thereon)	(2.67)	1.71
Net Cash Flow from/ (used in) Operating Activities	11.25	15.16

Cash Flow Statement (2/2)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash Flow from Investing Activities:		
Payments for purchase of property, plant and equipment	(0.04)	(0.31)
Proceeds from sale of property, plant and equipment	0.03	0.03
Funds invested in bank deposits	16.94	3.00
Proceeds from sale of investments	59.11	72.94
Payments for purchase of investments in mutual funds	(85.73)	(92.46)
Interest received	0.29	1.02
Net cash inflow /(outflow) from investing activities	(9.41)	(15.77)
Cash Flow from Financing Activities:		
Application money received for exercise of stock options	0.36	-
Net cash inflow from financing activities	0.36	-
Net Increase/(Decrease) in Cash and Cash Equivalents	2.20	(0.61)
Cash and Cash Equivalents as at beginning of the year	2.63	3.19
Effects of exchange rate changes on cash and cash equivalents	(0.05)	0.05
Cash and Cash Equivalents as at end of the year	4.78	2.63

Definitions

- (1) **Customer Accounts** refers to the distinct contracts entered into by our Company with each customer, at the time of measurement. A customer account may include access for a single or multiple number of Users.
- (2) **Users** refers to the number of activated user accesses on the platform at the time of measurement and does not include bulk users like university/educational institutes accounts
- (3) **Contract Price** is net invoicing done in a given period adjusted for unbilled revenue for the period, till the time of measurement
- (4) **Entities Profiled** refer to the profiles published and available on the platform to the user at the time of measurement.
- (5) **EBITDA** is a non-GAAP financial metric, calculated as Profit/(loss) for the period minus Other Income and Other gains/ (losses) - net, plus Depreciation and Amortization Expenses, plus Finance Costs, if any plus Income Tax Expense
- (6) **EBITDA excluding IPO expense** is a non-GAAP financial metric, calculated as EBITDA plus Exceptional items - IPO expenses, reimbursable to the company
- (7) **PAT excluding IPO expense and Deferred Tax** is calculated as Profit/(loss) for the period plus Exceptional items - IPO expenses, reimbursable to the company plus Deferred Tax
- (8) **PAT excluding IPO expense, Deferred Tax and CCPS** is calculated as Profit/(loss) for the period plus Exceptional items - IPO expenses, reimbursable to the company plus Deferred Tax minus Fair value gain/ (loss) on CCPS measured at fair value through profit or loss. Fair value gain/ (loss) on CCPS adjustment has been made only for FY20 & FY21 in this presentation
- (9) **Free Cash Flow** is calculated as Net Cash Flow from/ (used in) Operating Activities less Capex (payments for purchase of property, plant and equipment)
- (10) **Organic Search Traffic** - Traffic originating from an organic search result
- (11) **Existing Customer** - An account which had also contributed to the accrued revenue prior to the given financial year / period.
- (12) **New Customer** - An account contributing to the accrued revenue for the first time in the given financial year/ period
- (13) **Headcount** - Number of employees on the company payroll as on the date of measurement.

Thank You

Company Information

Address : 2nd Floor, L-248, 17th Cross,
Sector 6, HSR Layout,
Bangalore - 560102

CIN : L72200KA2012PLC065294

For any queries, please contact:

Email ID : investor.relations@tracxn.com

www.tracxn.com/investor-relations