



**Private Market Intelligence Platform**

**Corporate Presentation  
Nov 2025**

# 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

# Disclaimer

By attending this presentation including the commentary by the Company management and the transcript of the same, together (“Presentation”) and/or accepting a copy of it, you agree to be bound by the foregoing limitations and conditions:

This Presentation is prepared by Tracxn Technologies Limited (“Company”) solely for information purposes and does not constitute an offer, solicitation, recommendation, or invitation to purchase or subscribe for any securities and shall not form the basis of or be relied on in connection with any contract or binding commitment whatsoever. This Presentation does not consider, nor does it provide any tax, legal, or investment advice or opinion regarding the specific investment objectives or financial situation of any person. This Presentation may not be copied, reproduced, summarised, disseminated, or redistributed to any other person in any manner whatsoever without the Company’s prior consent in each instance. This Presentation has not been and will not be reviewed or approved by any regulatory authority or by any stock exchange in India. No rights or obligations of whatsoever nature are created or shall be deemed to be created by the contents of this Presentation.

The Company, its affiliates, shareholders, directors, employees, or advisors do not make any representation or warranty, expressed or implied, and no undue reliance should be placed on the accuracy, fairness, or completeness of the information contained in this Presentation. The Company, nor any of its advisers or representatives accepts any liability whatsoever for any actual or consequential loss or damages howsoever arising from the provision or use of any information contained in this Presentation. The information contained in this Presentation should be considered in the context of the situations prevailing at the time when the Presentation was made and are to be read in conjunction with the company’s financial results, uploaded on the Stock Exchanges where the Company is listed. The Company expressly disclaims any obligation or undertaking to supplement, publicly amend or disseminate any updates or revisions to any information/statement contained in the Presentation to reflect any change in events, conditions, or circumstances including economic, regulatory, market, and other developments on which any such information is based.

This Presentation may contain, words or phrases that are forward-looking statements that involve risks and uncertainties and are based on certain beliefs, plans, and expectations of the Company. Although the Company believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Actual future performance, outcomes, and results may differ materially from those expressed in forward-looking statements because of several risks, uncertainties including but not limited to our ability to implement our strategy successfully, the market acceptance of and demand for our offering, technological changes, volatility in global capital markets, pandemic and international and domestic events having a bearing on the Company’s business. You must not place undue reliance on these forward-looking statements, which are based on the current views of the Company’s management.

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

*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<sup>#</sup>

## KEY HIGHLIGHTS

Platform scale (30 <sup>th</sup> Sep, 2025)	<b>5.5 million+</b> Entities profiled	<b>75,800+</b> Investor profiles	<b>14,50,000+</b> Transactions covered <sup>^</sup>
Customer scale (30 <sup>th</sup> Sep, 2025)	<b>50+</b> Countries of presence	<b>2,143</b> # of customer accounts	<b>5,914</b> # of users
Key financials (FY25)	<b>84.5 Cr.</b> Revenue from operations	<b>88.5 Cr.</b> Contract Price	<b>17.9% Operating Revenue CAGR</b> v/s <b>8.2% Total cost CAGR</b> (FY21-25)

## 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: (<sup>#</sup>) According to “Global Information Services Market” report by Frost & Sullivan

(<sup>^</sup>) includes 12,30,000+ funding rounds and 2,18,000+ acquisition rounds

CAGR represents Compounded Annual Growth Rate and has been calculated based on the numbers disclosed in the RHP

# Our Journey



**2012**

- Company incorporated

**2013-15**

Platform Launched

Sachin Bansal Binny Bansal



**ELEVATION**

Ratan N Tata

NRJN Family Trust

**2015-16**

- 'Top 100 Analytics Startups of 2015' - Forbes
- One of the 'Coolest Startups of India' - Business Today (2016)

Accel PRIME VENTURE PARTNERS

**ELEVATION**

KB Investment

SEQUOIA

**2017-19**

- Launched 'Tracxn Score', reports and live chat features
- Launched personalised dashboards on our platform
- Launched a portfolio tracker and an acquisitions database on our platform

50+ Countries

**2020-21**

- Crossed customers in 50 countries
- Launched advanced search feature within platform
- Launched a collection of sector-based newsletters on the platform



Listed on

**2021-22**

- Became a publicly listed company on 20<sup>th</sup> Oct 2022
- Launched updated Home Dashboard with personalised feed

**Current**

- Among the Leading global market intelligence providers for private company data<sup>^</sup>
- One of the largest global coverage of private companies in the emerging technology sectors<sup>^</sup>

Note: (^) According to "Global Information Services Market" report by Frost & Sullivan  
Timeline is basis calendar years

# Our Platform (1/2)

## Amongst Top 5 globally

in terms of number of companies profiled<sup>^</sup>

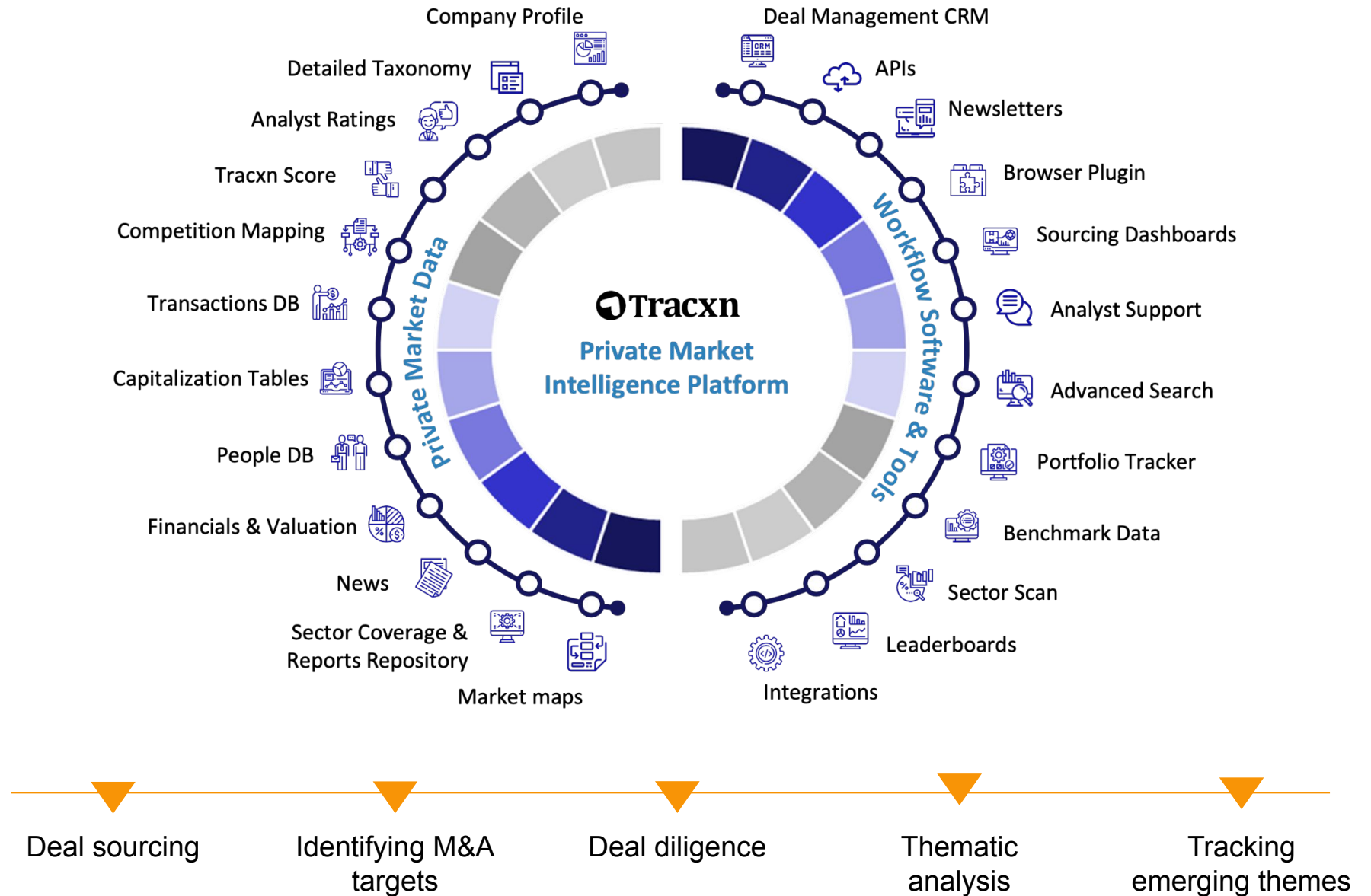
## One of the largest coverage of private companies

in emerging technology sectors including IoT, artificial intelligence, virtual reality, robotics, blockchain and electric vehicles<sup>^</sup>

## One of the few

Private market data service providers to have a proprietary taxonomy for technology sector companies and prepare market maps<sup>^</sup>

## Use Cases



Note: (<sup>^</sup>) According to "Global Information Services Market" report by Frost & Sullivan

# Our Platform (2/2)

24 industries tracked across the globe

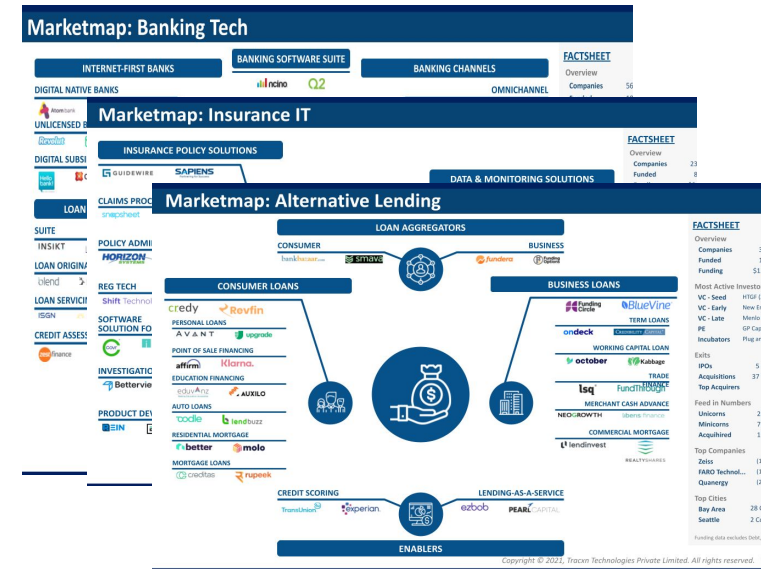
- Auto
- Consumer Goods
- Media & Entertainment
- Healthcare
- Financial Services
- Food
- Education
- Business Services
- IT Infrastructure & Services
- Retail
- Logistics
- Energy & Utilities

Organized into proprietary taxonomy nodes

As of March 31, 2025



Quick visual market maps



Detailed taxonomy tree



Alternative Lending Taxonomy	Description	# Cos Tracked	Funded	Total Funding/Unicorns	#IPO	Last 2 years # Rounds	\$M Invested	Notable Companies
Leads Marketplaces	Companies which indirectly generate leads for lenders by tying up with affiliates and affiliates to generate leads for lenders	99	14	\$88.4M	14	14	\$57.6M	EVEN Financial
Lender Databases								
Enablers	Trade Finance	495	234	\$3.9B	4	62	\$635M	UnifedPost
Alternative Credit Score	Credit Lines							
Lending-as-a-service	Merchant Cash Advances							
Secondary Market	Equipment Financing							
Collateral Lending	Litigation Financing							
Consumer Debt Management	Revenue Based Finance							
Debt Repayment	Industry Specific							
Credit Score Management	Mortgages							
IDU	Green Financing							
Lead Generation Platforms	Diversified							
Loan Comparison Platforms	Micro Loans							
	Business Loans							
	Term Loans							
	Working Capital Loans							

Automated report generation

20,000+

Reports generated (FY25)

15

Categories for report generation (FY25)

# Large & Growing Market

Multiple large companies have been created in the financial data markets



**\$40B+**

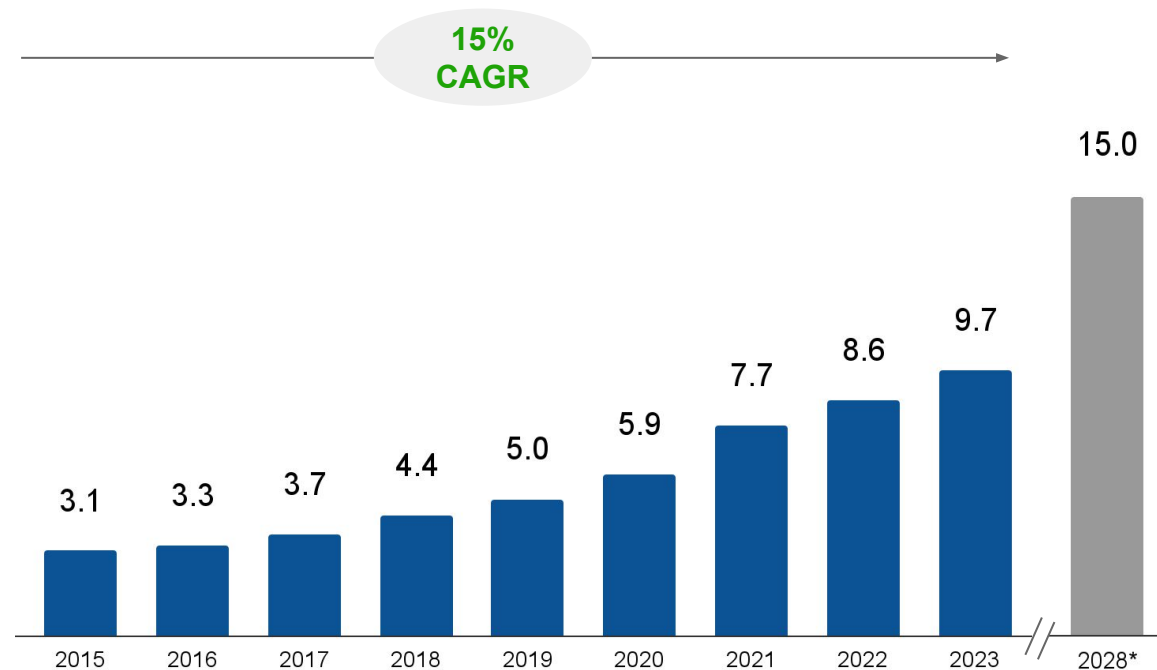
**Cumulative Revenue and  
of Financial Market Data  
Companies for 2024\***

Note: (\*) Revenue of key public market data companies has been calculated based on the publicly available sources and internal estimates

# Large & Growing Market

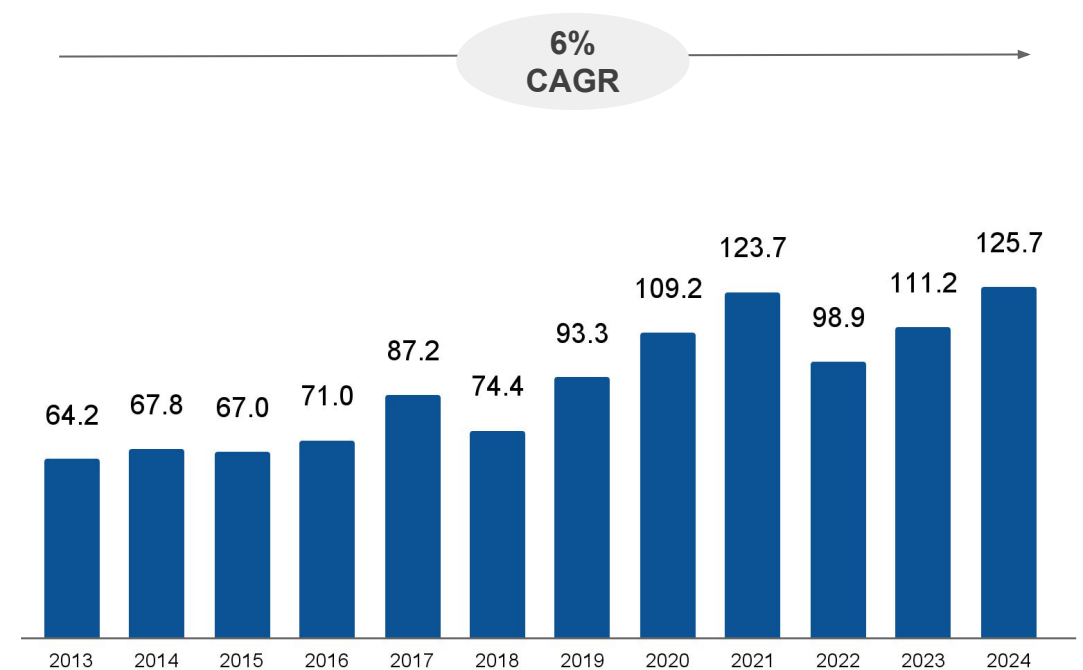
## Private Market AUM Growth<sup>1</sup>

(in USD trillion)



## Public Market Capitalization<sup>2</sup>

(in USD trillion)



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

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

# Large and Growing Market of Private Market Data

Private Market Data Key User segments - Large & Growing  
**350,000+** addressable organizations\*



Note: (1) Late-stage startups considered here are of Series-C and above funding  
 (\*) As per publicly available sources and internal estimates

# Key Highlights

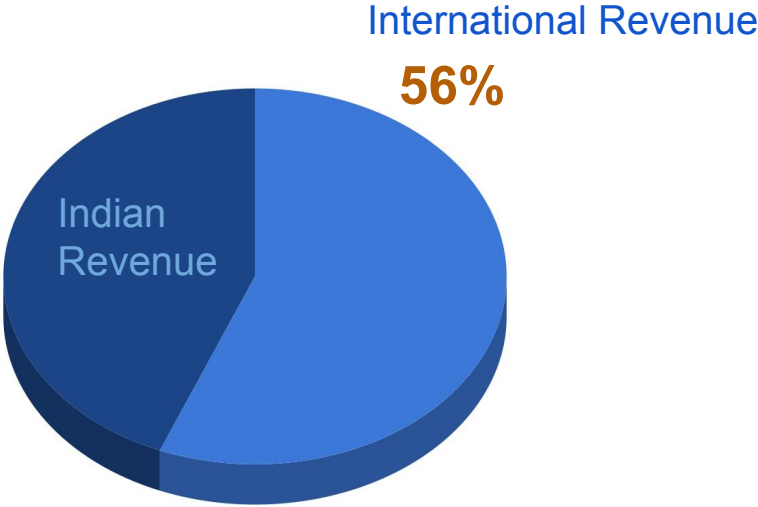
---

# Global Customer Base

56% International revenue in H1FY26

Customers span over 50+ countries\*

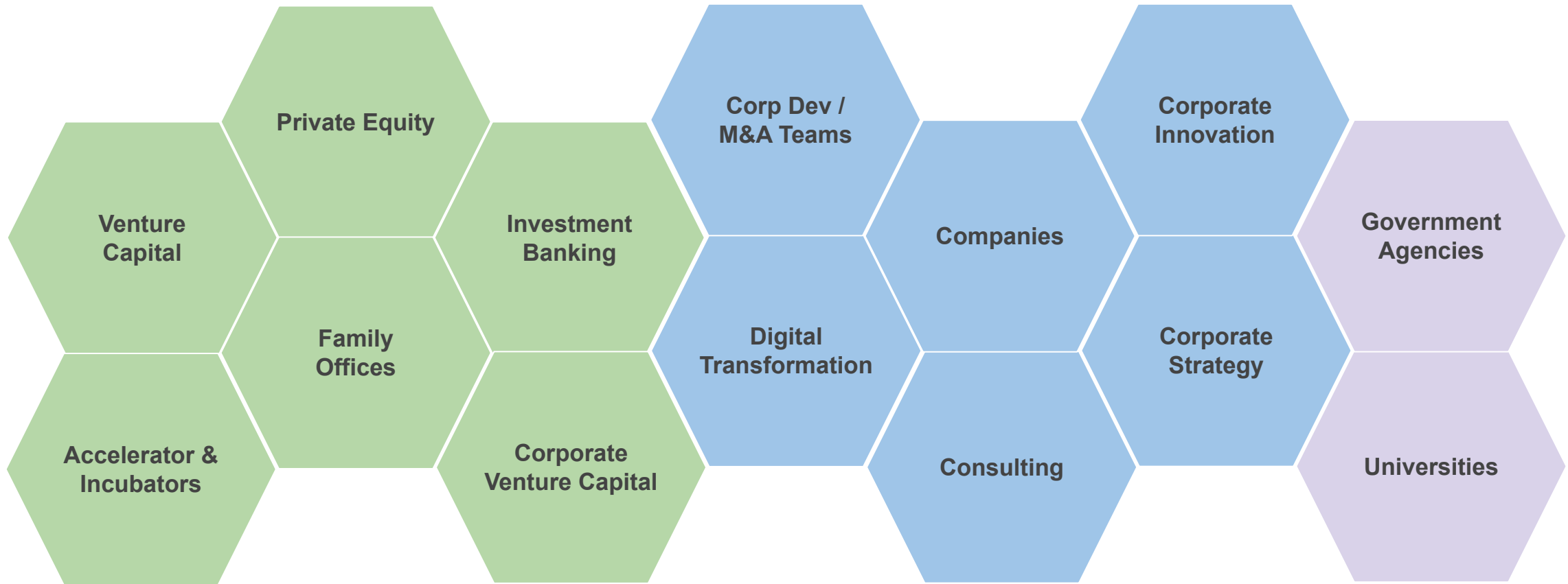
Top 5 countries by #customer accounts\*:  
India, USA, UK, Singapore, Germany



Note: (\*) Based on customer accounts as on end of period

# Diverse Customer Base

Customer segments & departments that we work with

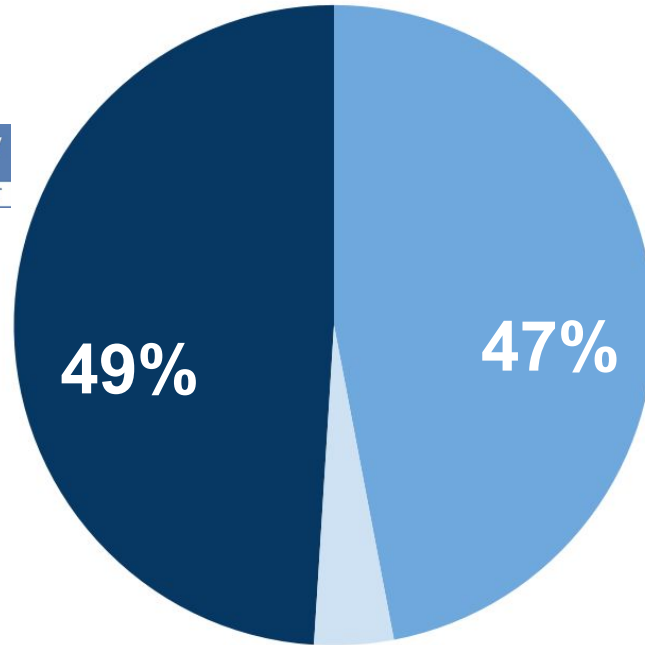


# H1 FY26: Split by Customer Type



## Investment Industry

(includes VC funds, PE funds, Investment Banks, CVCs, Accelerators & Incubators, Family Offices, etc)



## Corporates

(includes Corporate Innovation teams, Corporate Development / M&A teams, Strategy and Sales teams, Consulting firms, Startups, etc.)

## Others

(includes Educational Institutes, Government Agencies, Industry Bodies)



**Healthy spread across Investment Industry and Corporates**

# FY25: Revenue Growth

## Continued growth in large accounts\*

Revenue	FY 21	FY 22	FY 23	FY 24	FY 25
INR 20L+ accounts	13	26	33	40	46
INR 30L+ accounts	5	11	22	23	22
INR 40L+ accounts	3	6	12	16	19



Indicates continued headroom  
for growth in ASP

# 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

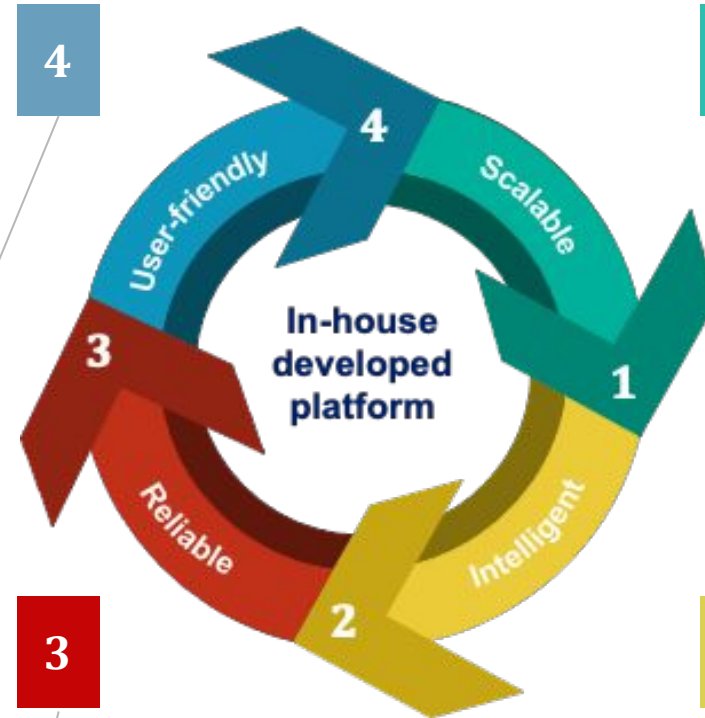
**Hosted on cloud servers** – ensures minimum downtime

**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

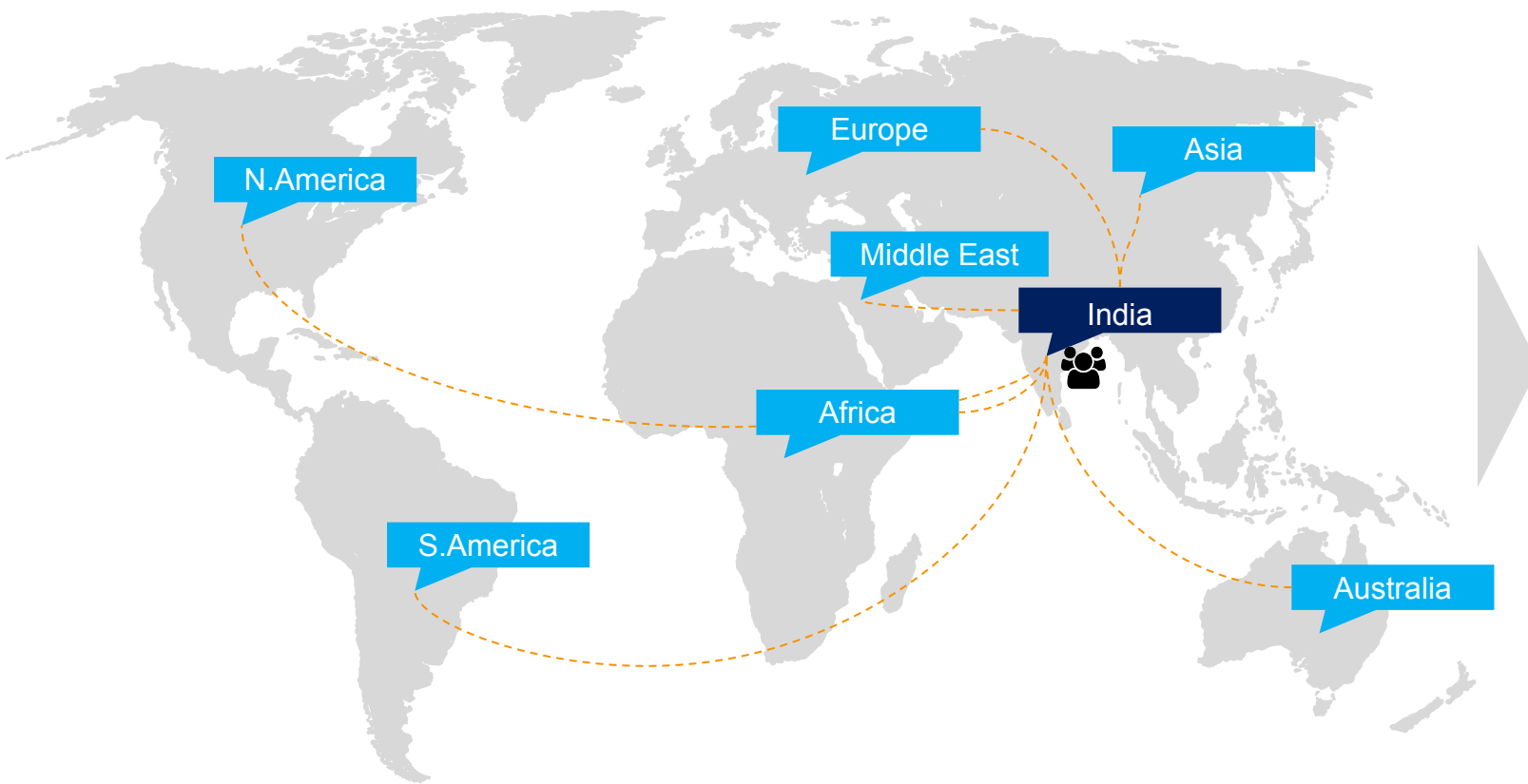
**Automated** – based on web crawling and data engine to track millions of web domains, track data points across digital footprint of entities and add several companies to database

**Flexible platform** – aids launching of new features

**In-house data mining engine** – automate discovery of new-age companies by tracking 836M+ 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)



**Abhishek Goyal**

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)



**Brij Bhushan**

Independent Director

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



**Nishant Verma**

Independent Director

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



**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**



**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

---

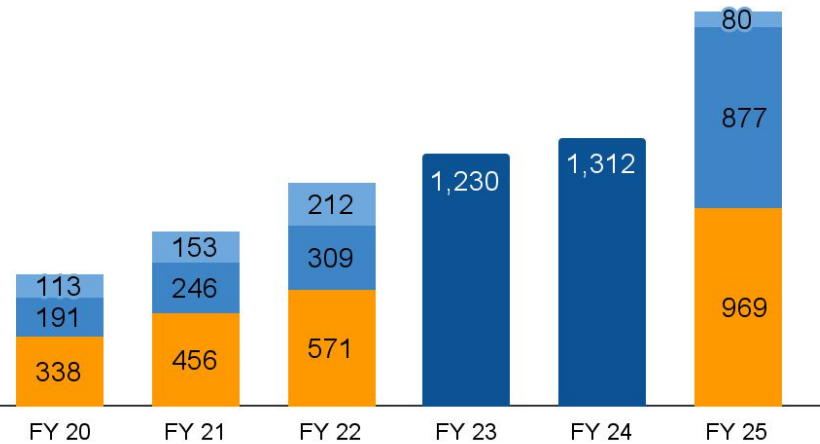
# Snapshot – Operational Performance

## Customer Accounts

(Nos)

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

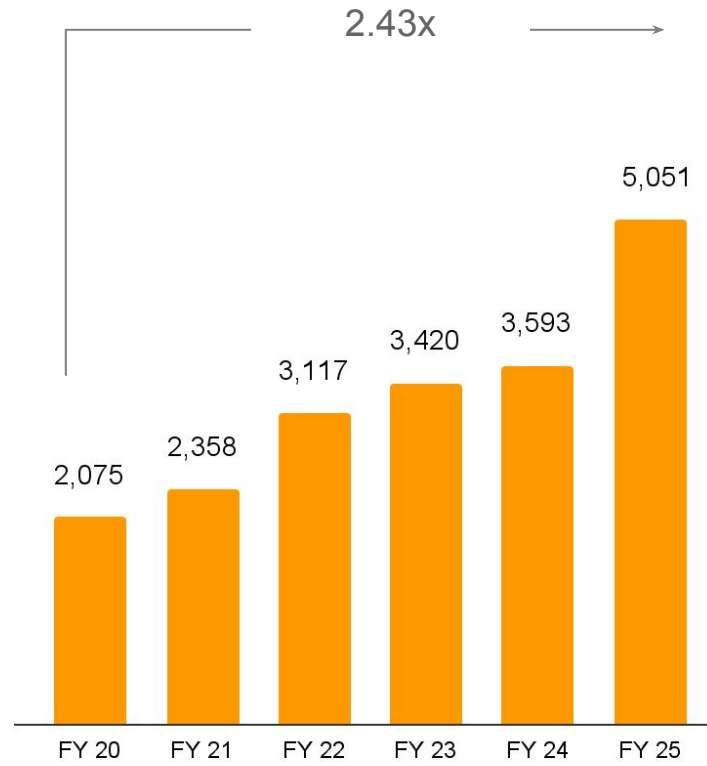
642	855	1,092	1,230	1,312	1,926
-----	-----	-------	-------	-------	-------



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

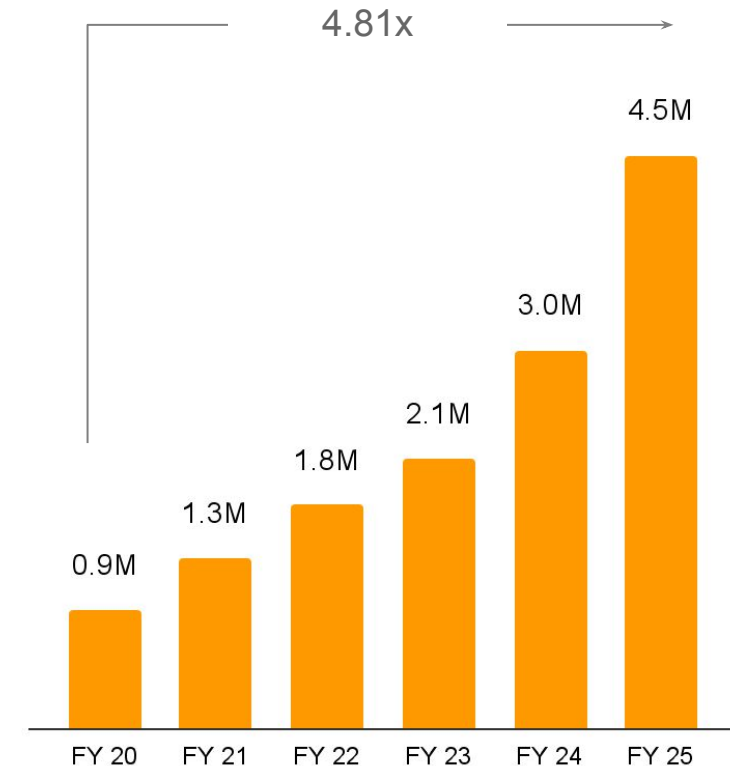
(Nos)



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)

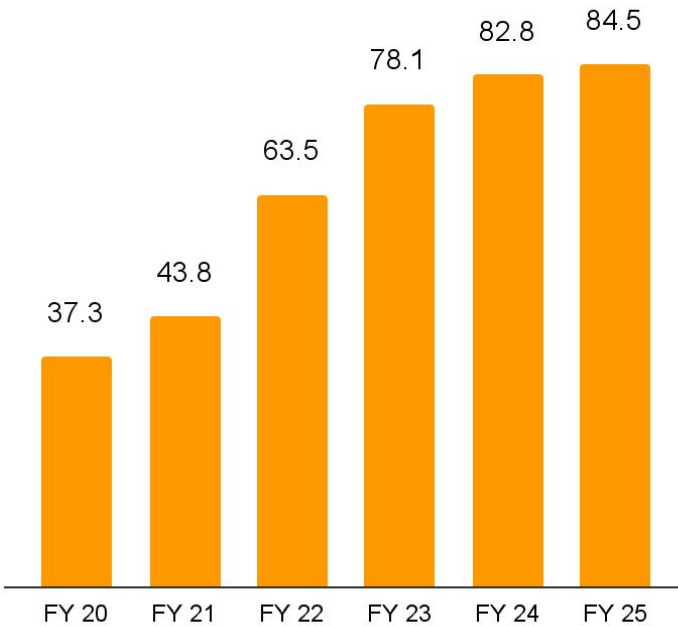


Entities profiled are categorised under more than 57,000 taxonomy nodes on the platform.

# Snapshot – Financial Performance

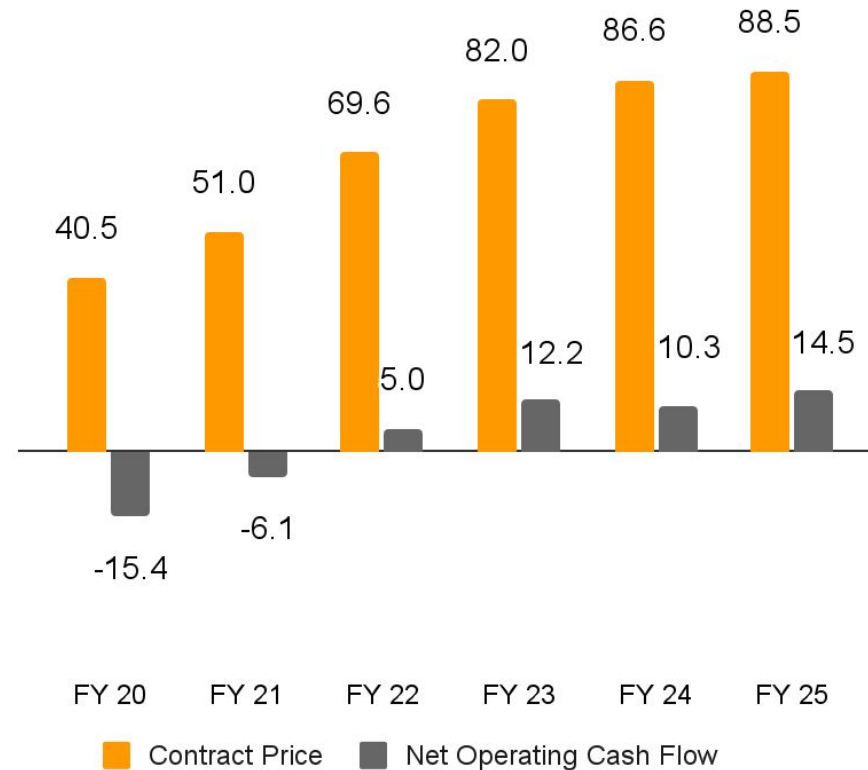
## Revenue From Operations

(INR Cr.)



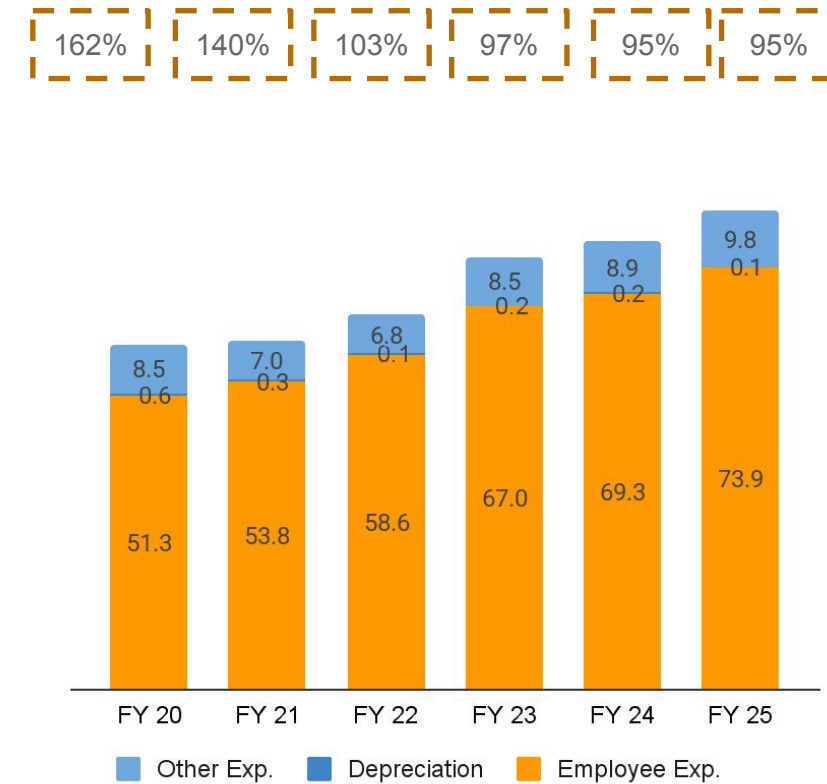
## Contract Price<sup>^</sup> v/s Net Operating Cash Flow\*

(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

# H1 FY26 Financial Performance

# H1 FY26: Financial Performance Summary

Continued growth in Volume

REVENUE	PROFITABILITY	CASH	OTHER
<b>Revenue from Operations</b> <b>42.4 Cr.</b> ▲ 1.2% YoY	<b>EBITDA (EBITDA Margin)</b> <b>-0.8 Cr. (-2%)</b> ▼ 2.0 Cr. YoY	<b>Free Cash Flow<sup>1</sup></b> <b>1.6 Cr.</b> ▼ 6.8 Cr. YoY	<b>Customer Accounts (#)</b> <b>2,143</b> ▲ 41% YoY
<b>Total Income</b> <b>45.4 Cr.</b> ▲ 1% YoY	<b>PAT<sup>3</sup> (PAT Margin<sup>3</sup>)</b> <b>1.6 Cr. (4%)</b> ▼ 1.4 Cr. YoY	<b>Cash &amp; Cash Equivalent<sup>1,2</sup></b> <b>90.8 Cr.</b> ▲ 7% YoY ▲ 5.7 Cr. YoY	<b>Deferred Revenue*</b> <b>34.9 Cr.</b> ◀ 0% YoY

In INR

Note: (1) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on 30th Sep 2025

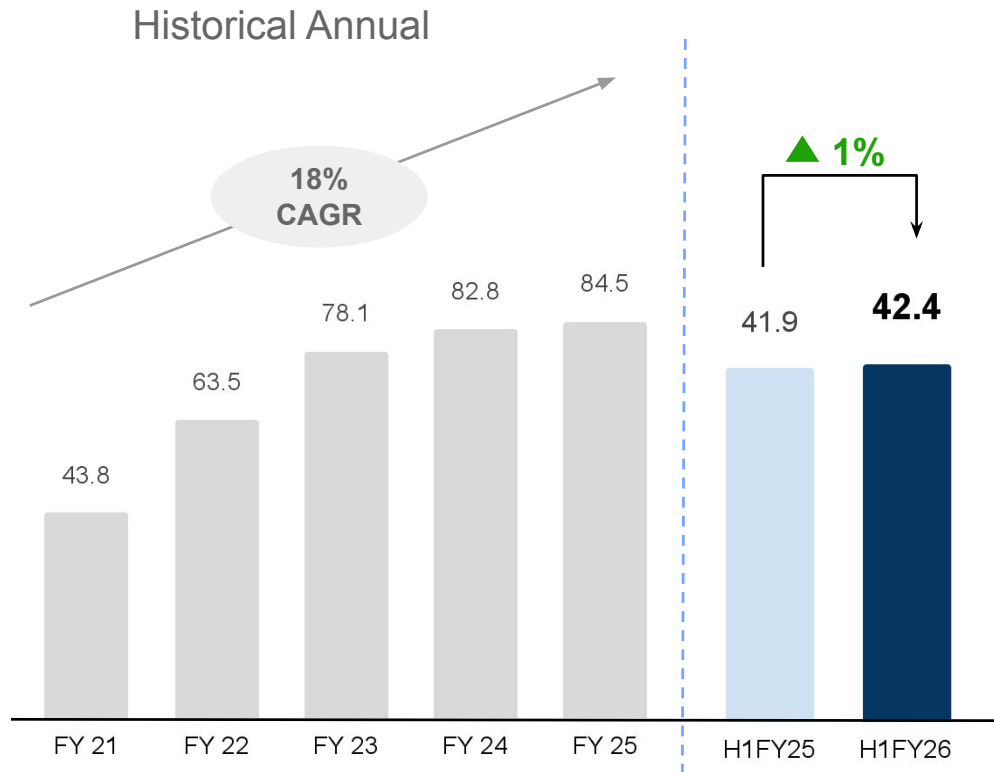
(2) Cash & Cash equiv. = Cash & Cash equiv., Investments & FDs as on 30th Sep 2025

(3) PAT for H1 FY26 is excluding deferred tax adjustments

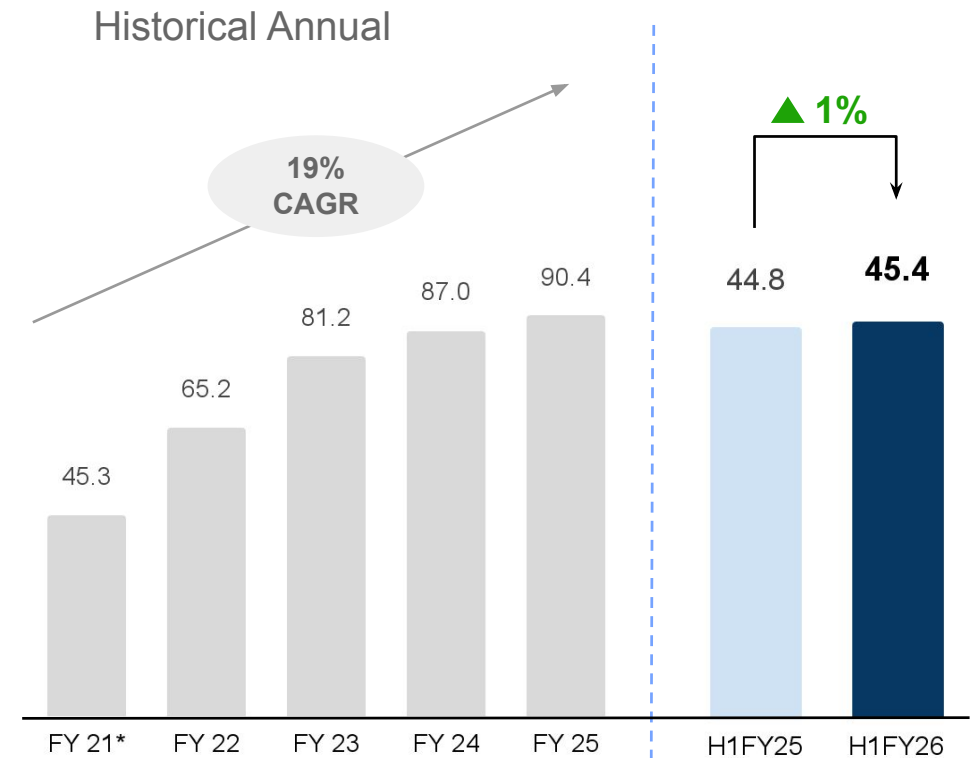
(\*) Including proforma bills wherein invoice is to be raised after payment is received

# H1 FY26: Revenue Growth

## Revenue from Operations (in INR Cr.)



## Total Income (in INR Cr.)

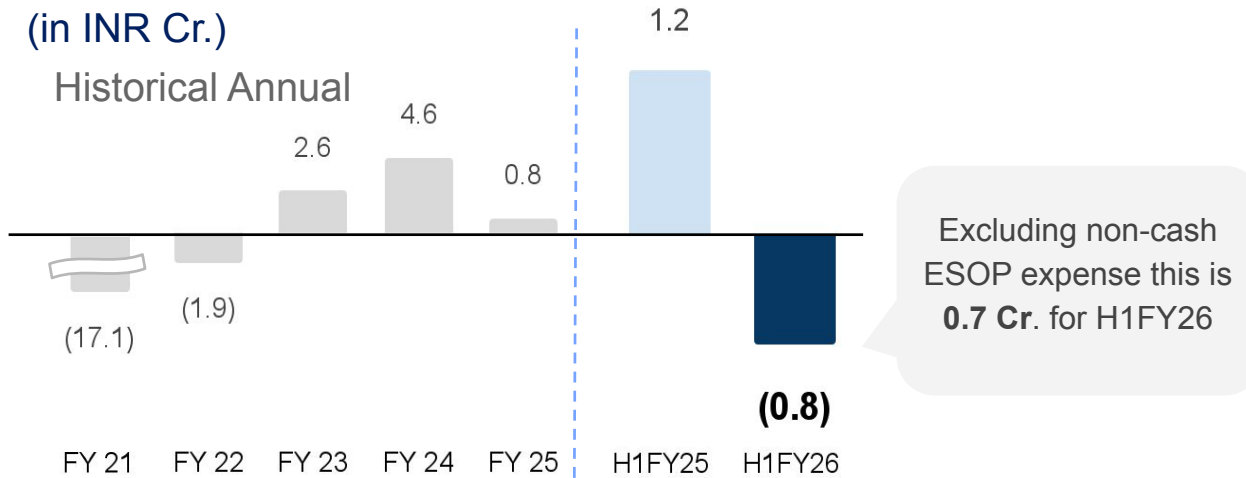


Note: (\*) Total Income excludes Fair value gain/ (loss) on CCPS for FY21

# H1 FY26: PAT Positive

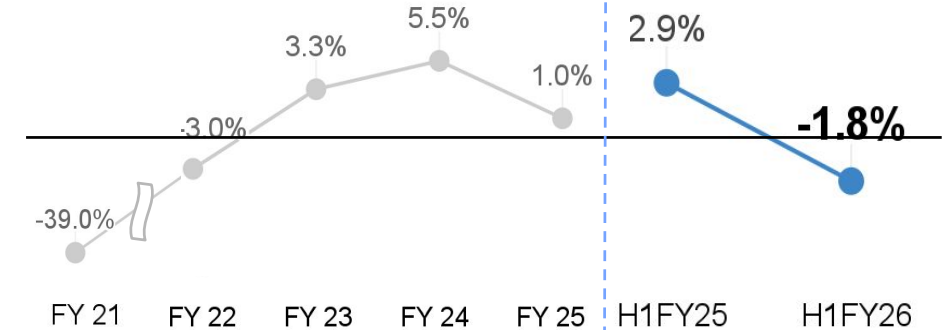
## EBITDA

(in INR Cr.)



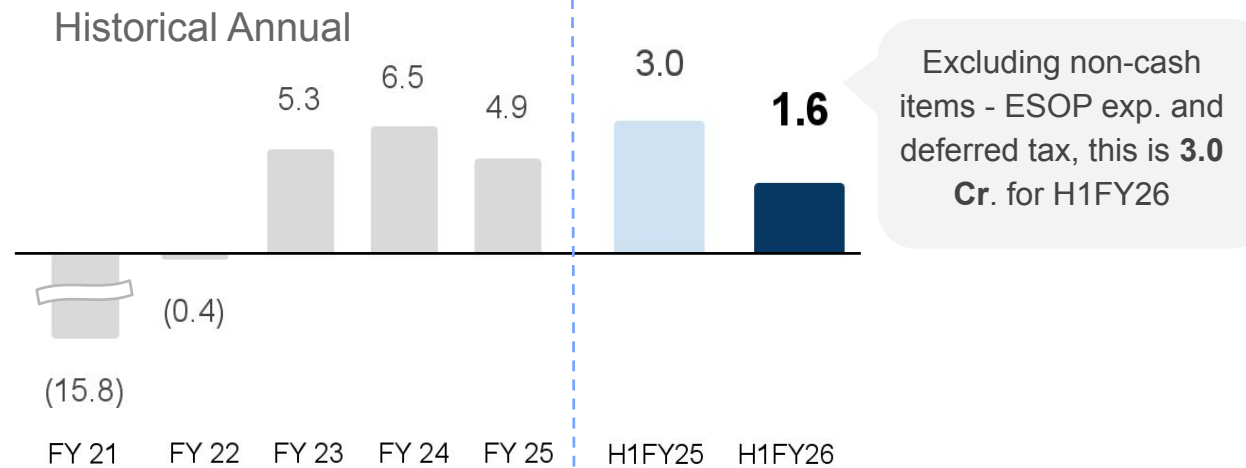
## EBITDA Margin

Historical Annual



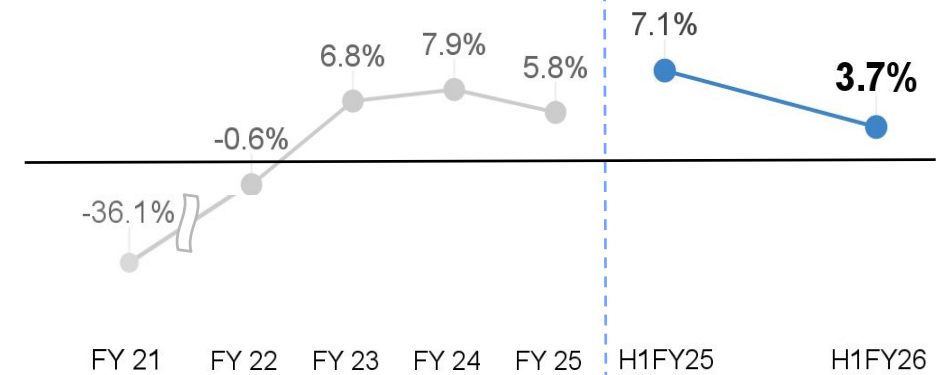
## PAT\*

(in INR Cr.)



## PAT Margin\*

Historical Annual



# Incremental Revenue going into Bottomline

	H1FY26	Historical Annual:				
		FY 21	FY 22*	FY 23*	FY 24	FY 25
<b>Revenue from operations</b>	42.4	43.8	63.5	78.1	82.8	84.5
Incremental Revenue from Operations (Δ)	+0.5	+6.4	+19.7	+14.7	+4.7	+1.7
<b>EBITDA</b>	(0.8)	(17.1)	(1.9)	2.6	4.6	0.8
Incremental EBITDA (Δ)	(2.0)	+5.4	+15.1	+4.5	+2	(3.8)
<b>Incremental EBITDA as a % of Incremental Revenue from Operations</b>	-	<b>84%</b>	<b>77%</b>	<b>31%</b>	<b>43%</b>	<b>-</b>

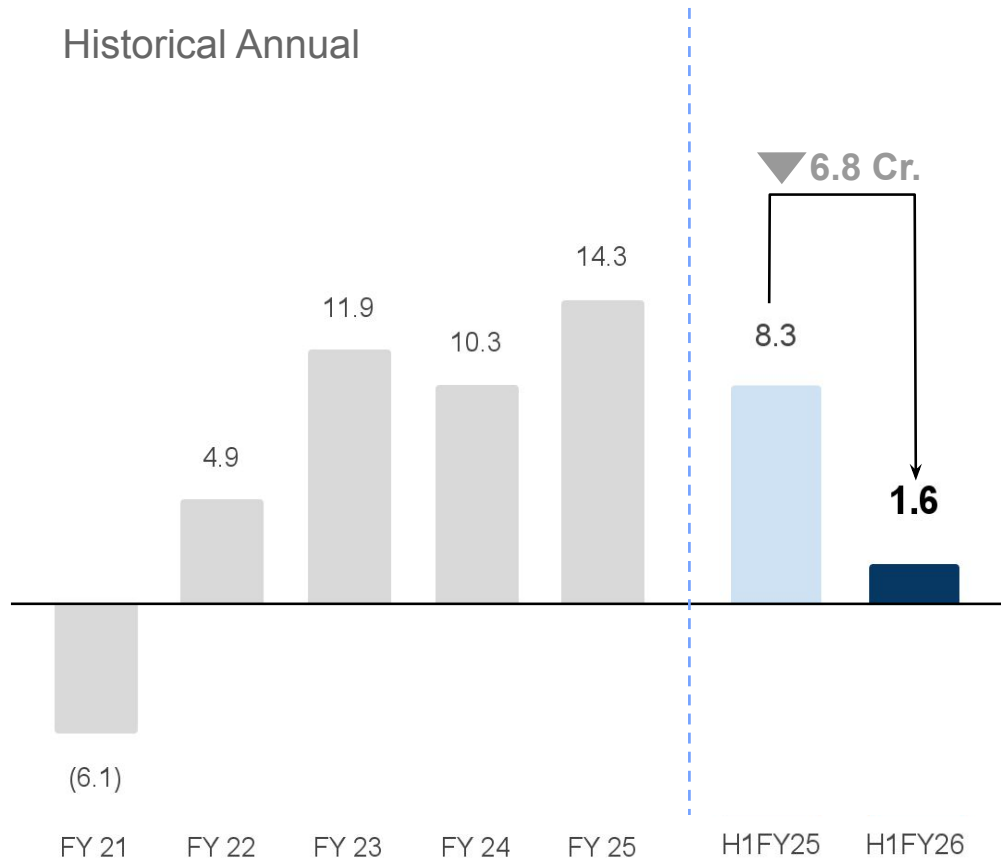
(in INR Cr.)

**Incremental revenue offset by increase in cost  
Investing aggressively across various growth initiatives**

# H1 FY26: FCF and Cash & Cash Equiv.

## FCF (Free Cash Flow)<sup>1</sup> (in INR Cr.)

Historical Annual

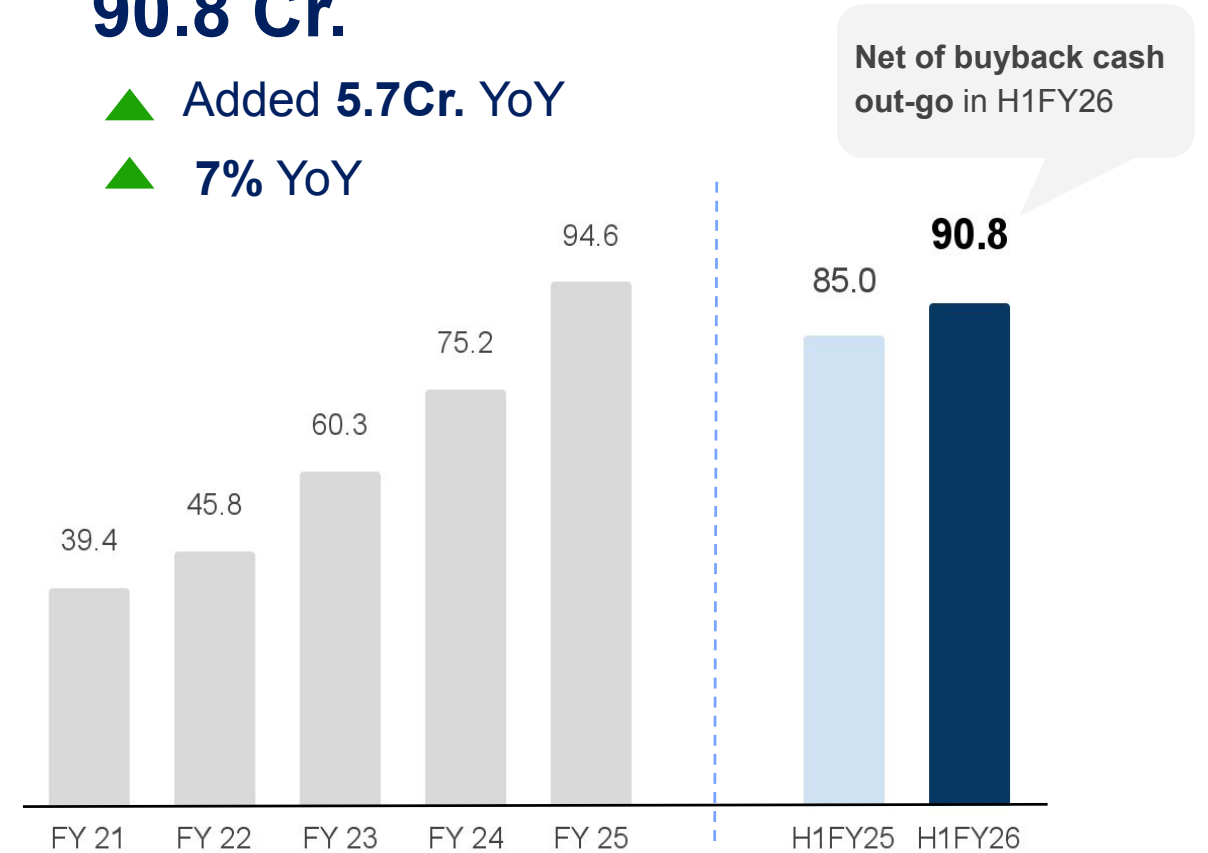


## Cash & Cash Equivalents<sup>1,2</sup> (in INR Cr.)

**90.8 Cr.**

▲ Added **5.7Cr.** YoY

▲ **7% YoY**

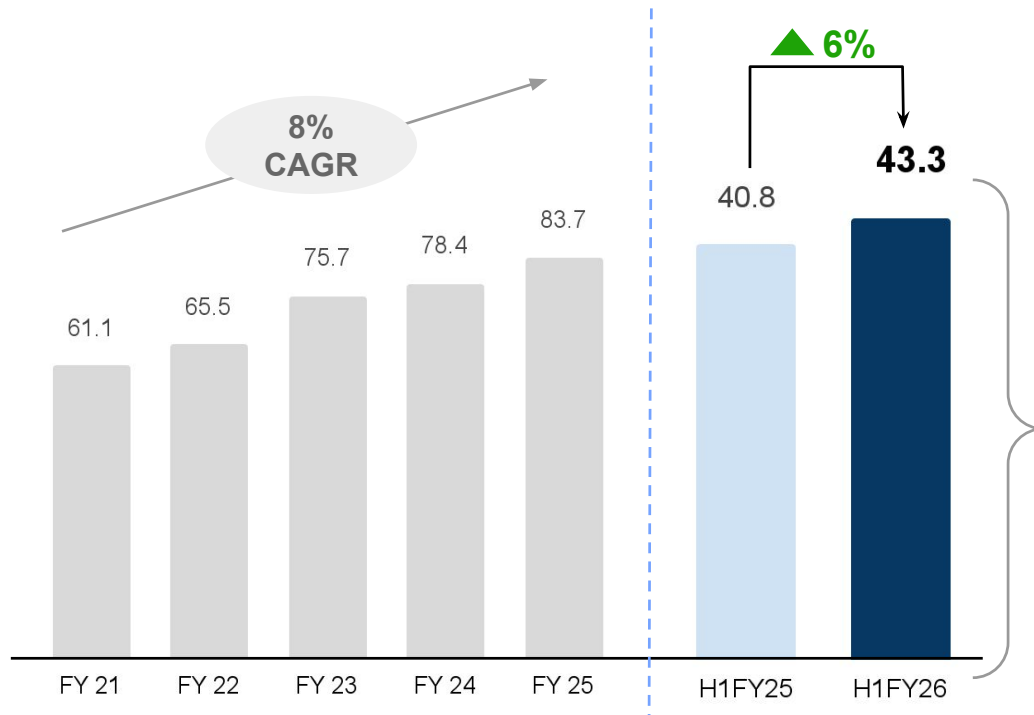


Note: (1) Free Cash Flow and Cash & Cash equiv. excludes tax amounts received from employees against ESOP exercise as on the respective end of period  
(2) Cash & Cash equiv. = Cash & Cash equiv., Investments & FDs, Security Deposit towards listing in FY23 and FY24

# H1 FY26: Expense Breakup

## Total Expense (in INR Cr.)

Historical Annual



## Total Expense - Breakup (for H1FY26)

(in INR Cr.)

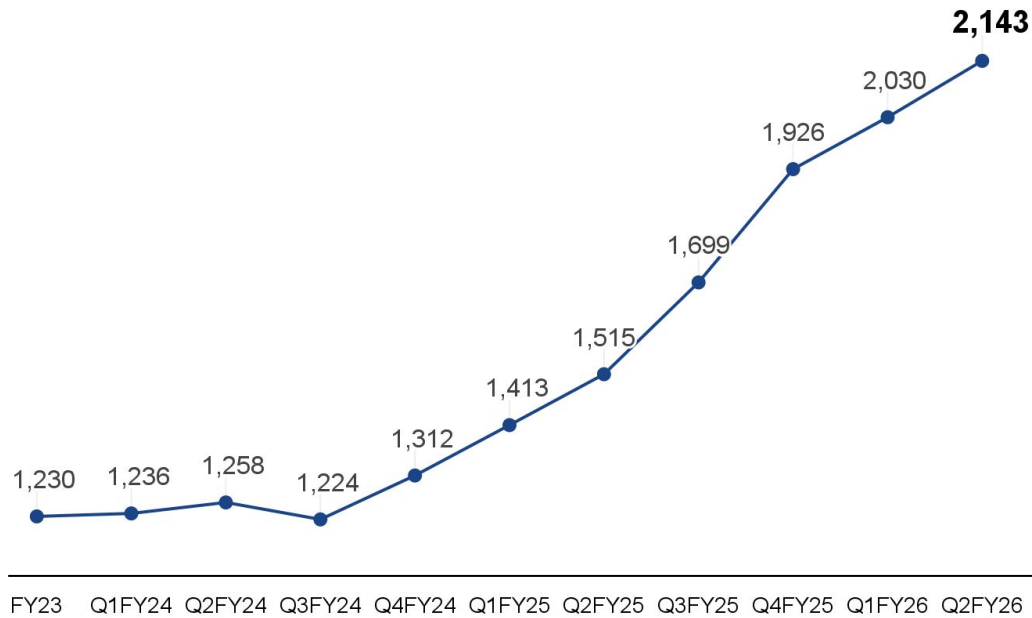
	H1FY26	% of Total Expense
<b>Employee Benefit Expenses</b>	<b>38.0 Cr.</b>	<b>87.8%</b>
<i>Salaries, Wages &amp; Bonus</i>	35.6 Cr.	82.3%
<i>Employee Stock Option Expense</i>	1.5 Cr.	3.4%
<i>Other Employee Benefit Expenses</i>	0.9 Cr.	2.1%
<b>Depreciation Expense</b>	<b>0.1 Cr.</b>	<b>0.2%</b>
<b>Other Expenses</b>	<b>5.2 Cr.</b>	<b>12.1%</b>
<i>Cloud Hosting Charges</i>	1.2 Cr.	2.9%
<i>Rent for Building</i>	1.1 Cr.	2.6%
<i>Remaining Other Expenses</i>	2.8 Cr.	6.6%
<b>Total Expenses</b>	<b>43.3 Cr.</b>	<b>100%</b>

- **Bulk** or 88% of total expense is **emp. cost** (89% in FY22, 88% in FY23, FY24 & FY25)
- **Cloud Hosting** charges are the 2<sup>nd</sup> **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)

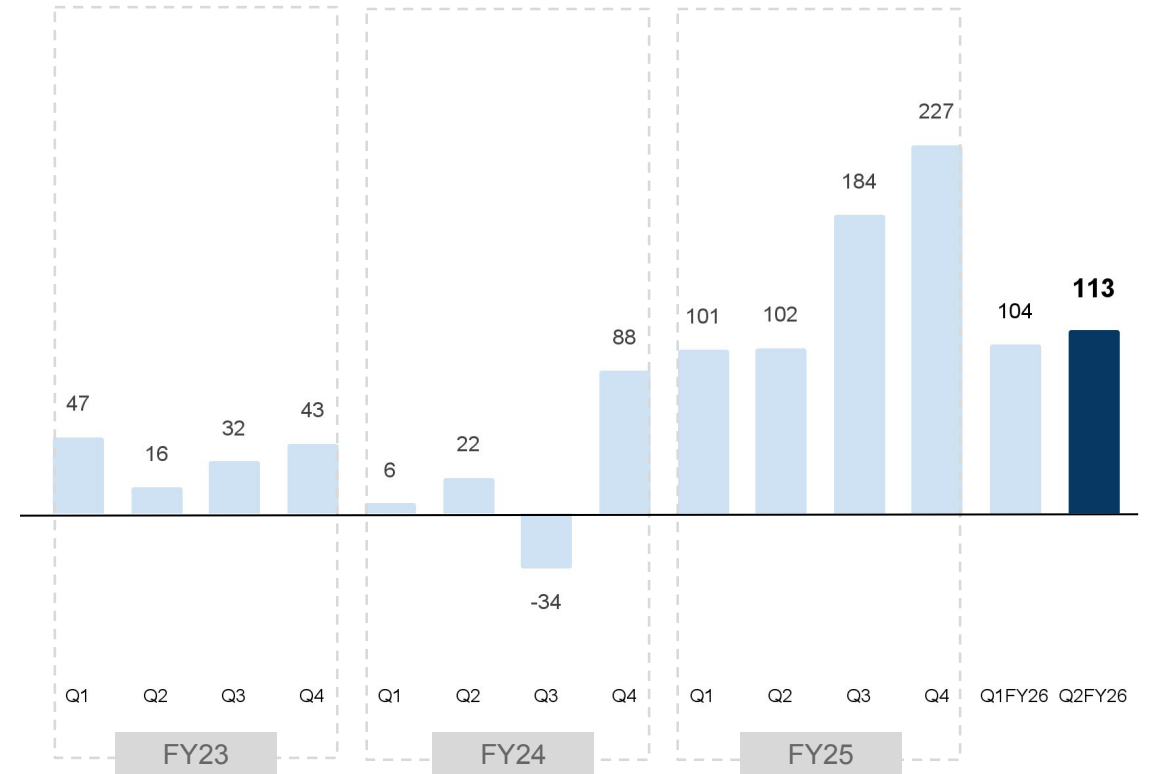
# Q2 FY26: Greenshoots (1/3)

Continued high overall volume growth

### Customer Accounts (#)



### Customer Accounts - Net Addition



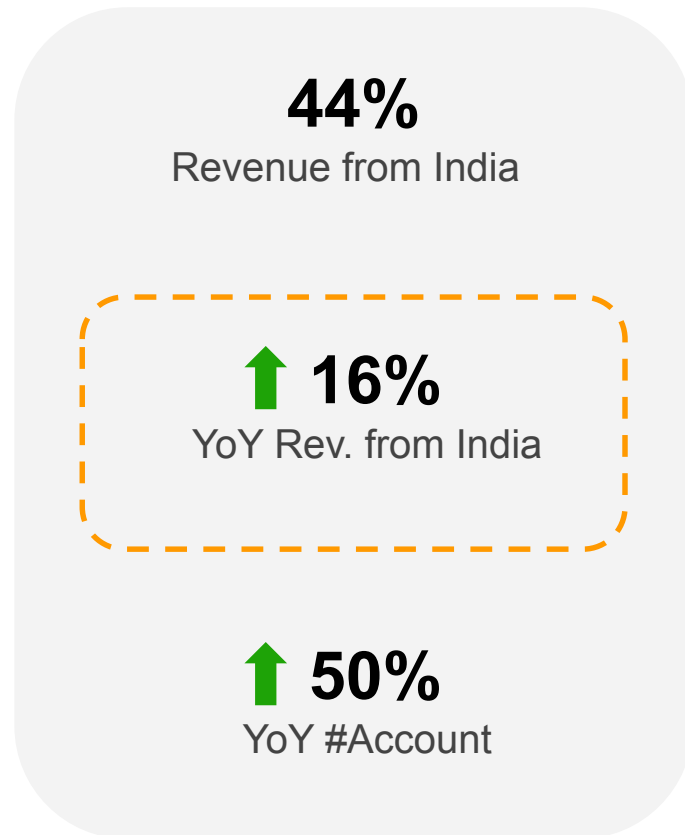
**Volume growth continues to be high**

Note: Customer Accounts are as on respective end of period.

# Q2 FY26: Greenshoots (2/3)

Accelerated India Growth due to vertical BU teams

## India Geo - Q2FY26 Account & Revenue Growth



- **India BU growth continues to be robust**
- In Q2FY26, India accounts grew by 50% YoY and revenue grew by 16% YoY
- Primarily due to the growth initiatives mainly - launch of **vertical BU teams**
- We have started **replicating this strategy internationally** and plan to scale the vertical teams to the key regions

# Q2 FY26: Greenshoots (3/3)

Volume growth starting in international customer segments as well

	YoY Revenue Growth			YoY Account Growth		
	FY 24	FY 25	Q2FY26	FY 24	FY 25	Q2FY26
India	14%	18%	<b>16%</b>	20%	65%	<b>50%</b>
International	2%	-6%	<b>-11%</b>	-5%	26%	<b>29%</b>

In India, the volume growth accelerated from 20% YoY in FY24 to 65% YoY in FY25 which subsequently saw revenue growth accelerate.

In international markets, in most segments where we have seen volume growth, we are also seeing value growth.

# Select Recent Growth Initiatives

Additionally, we have been investing heavily across various growth initiatives spanning across sales, marketing and account expansion. Select initiatives where we are seeing good results and expect further acceleration are as follows:

- 1 India BU - Significant expansion undertaken to augment datasets for select segments
- 2 International BU - Distribution Partnership in N. America
- 3 Expanding Leads Funnel by increasing Organic Search Traffic and Tracxn Lite
- 4 Scaling with **Specialised Teams**
- 5 Increasing **Regulatory Data** coverage
- 6 Leveraging **AI in Data Production**
- 7 Marketing through **Press Mentions**

# 1 Select Recent Growth Initiatives

## India BU - Significant expansion undertaken in FY26 to augment datasets

- Revenue from India grew at 16% YoY in H1 FY26
- Further, in H1 FY26, we have undertaken significant expansion in augmenting certain datasets particularly in revenue and financial data of private companies.
  - These datasets are particularly relevant for Investment Banking & Private Equity customer segments
- Once this **goes live**, we should have best-in-class coverage around these datasets
- We expect this will **further accelerate** customer acquisition, **revenue growth** and significantly increase our market share. Especially in these segments.
- This also help us go break into **newer customer segments** like debt market (selling to NBFCs and other financial institutions)

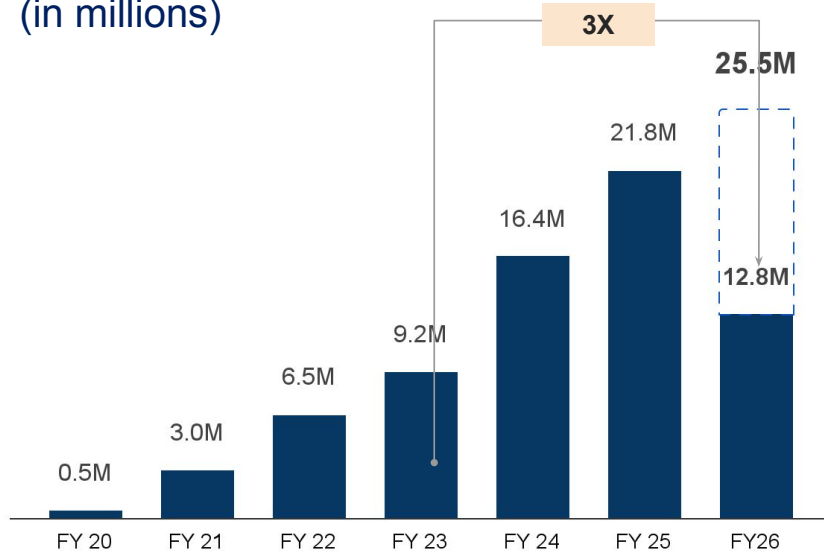
## 2 Select Recent Growth Initiatives

### International BU [Distribution partnership in North America]

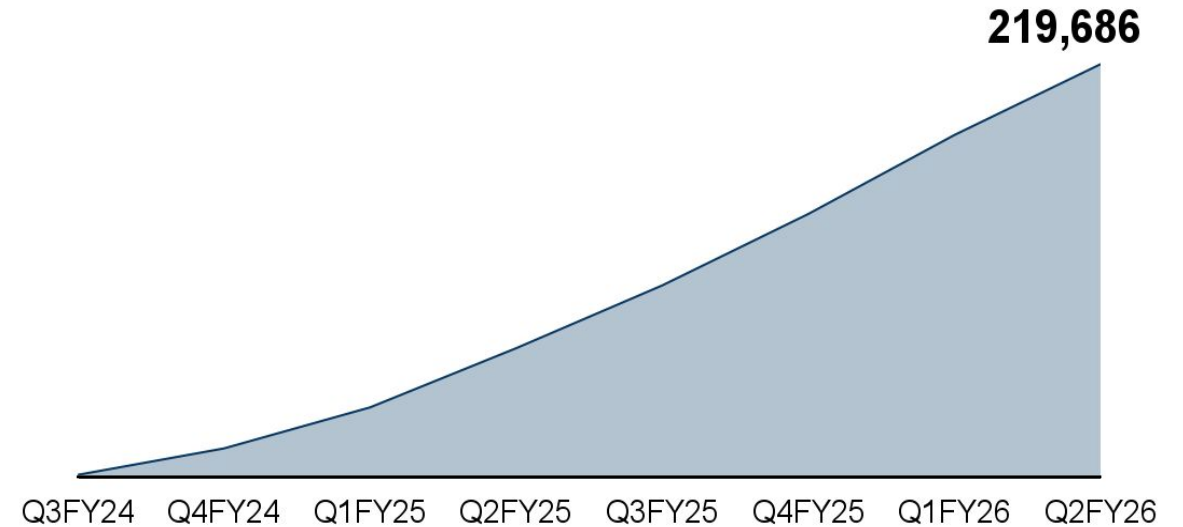
- To increase distribution in international markets, we have signed a key partnership with TMX Datalinx, the information services division of TMX Group, which owns Canada's largest stock exchange. Note: TMX Group (TSE: X) – mcap: \$10.2B, annual revenue: ~\$1B
- The collaboration enables broader reach to financial institutions across North America, helping us potentially accelerating our revenue growth in this region.
- Additionally we are also investing in adding more datasets in this region (eg. revenue estimates for private companies, valuation estimates & benchmarks for private companies)

# 3 Scaling Organic Search Traffic and Tracxn Lite

Organic Search Traffic\*  
(in millions)



#Tracxn Lite Signups<sup>1</sup>



## Scaling Organic Traffic & Inbound Leads Pipeline

- We have built a large organic inbound traffic funnel, & it continues to increase
- We had **over 21 Million** visits in FY25
- In H1FY26, this was **12.8million** visits (3x increase in 3 years)

- Had launched **Tracxn Lite** over 1.5 years ago 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)
- Very good **increase** in **overall sales acquisition pipeline**.  
For instance - H1FY25 v/s H1FY26
  - #Organic sign-ups have **continue to increase** (1.5X)
  - Avg. #users / day hitting the credit limit **almost doubled**
  - Increase in upgrade requests, demos, etc.

Note: (\*) Source: Search Console & Internal Estimates

(1) Cumulative #, does not include ~2L old unpaid users migrated to Tracxn Lite

## 4 Specialised Teams (1/5)

### Universities



- Specialized 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
- Customer count\* **nearly doubled** in this segment and **revenue grew by ~70%** in Q2FY26 as compared to the same period last year
- We are in process of expanding these efforts and replicating this playbook to key international geos
- In addition to increasing engagement through inclusion in courseworks across universities like IIMs & ISB, on-campus onboarding, etc., we have started marketing initiatives for this segment, such as podcast series with relevant stakeholders

### Select University Accounts:



UK



Australia



Germany



France



USA



Mumbai



Calcutta



Lucknow



Hyderabad

## 4 Specialised Teams (2/5)

### Startups



- We continue to see high volume of inbound leads from startups
- Though they are served by the same platform, they have a differentiated use case eg. Fundraising, Competitor analysis, Market research, Business development etc.
- Introduced custom sales pitch for companies at different stages in life cycle and as per use cases
- Launched additional features on the platform for this segment - eg. profile views, to connect with investors visiting their company profiles, contribution engine allowing founders to maintain and update their profiles
- 50% revenue in this segment was from international customers in Q2FY26

### Accelerators & Incubators

UNTERNEHMER TUM

ENTREPRENEURS FIRST

CATAPULT  
Connected Places

EXPERT DATA



INDIA ACCELERATOR

DIGITALHUB.DE

- Focusing on customers across private incubators, government incubators, universities and corporates globally
- One key use case is to facilitate fundraising of portfolio companies, supported through relevant features on the platform such as Investors Database, Live Deals, Next-Round Investors, etc.
- In Q2FY26, more than 50% revenue in this segment was from international customers

## 4 Specialised Teams (3/5)

### Investment Banks



- Specialised team for selling to IBs through both inbound & outbound
- Continue to enrich data for this customer segment by **increasing coverage of relevant datasets** such as coverage of private company financials, key ratios, VC & PE databases; and by **launching more relevant data sets** like Loans & Charges, Legal Cases, industry classification etc.
- Launched additional features - for eg. startups can mention if they are looking to hire an IB on our platform, which becomes a sales pipeline for the investment banks, etc.
- Seeing good success:
  - Continued logo penetration in India by ~1% MoM
  - India #accounts grew by over 60% & revenue by ~20% YoY
- We have started scaling this to other key geos internationally and are seeing good initial success there as well, **International #accounts** doubled on a **YoY basis**
- Recently launched **interview series with key IB partners in the US markets**, so in addition to sales, have also started marketing efforts for the segment.
- We expect further acceleration in this segment as we expand our efforts to key geos

## 4 Specialised Teams (4/5)

### Corporate Sales



- Specialized team focussed on users from corporate sales, typically looking to scout and analyze companies across sectors and geos for lead generation, market analysis, comps benchmarking, business development mandates, and more
- In addition to augmenting data for this segment - for eg.pincodes, CXO profiles, regular updation of the contact details on the platform. In addition also adding more parameters- eg. company tech stacks, helping users identify companies by the technology they use for more targeted outreach.
- We have started scaling this to other key geos internationally and are seeing good initial success:
  - # of accounts in this segment as has doubled in Q2FY26 as compared to the same period last year
  - 50% revenue in this segment was from international customers in Q2FY26
- We expect further acceleration in this segment

## 4 Specialised Teams (5/5)

Seeing good results from the specialised teams

List of launched vertical sales units

Startups

Universities

Investment Banks

Accelerator &  
Incubators

Venture Capital  
Funds

Sales

Mergers &  
Acquisition

Debt

Events

**We expect further acceleration in pace of customer growth and market share increase through these additionally launched teams**

# 5 Increased Regulatory Data Coverage (1/4)

## Increasing Coverage of Private Company Financials

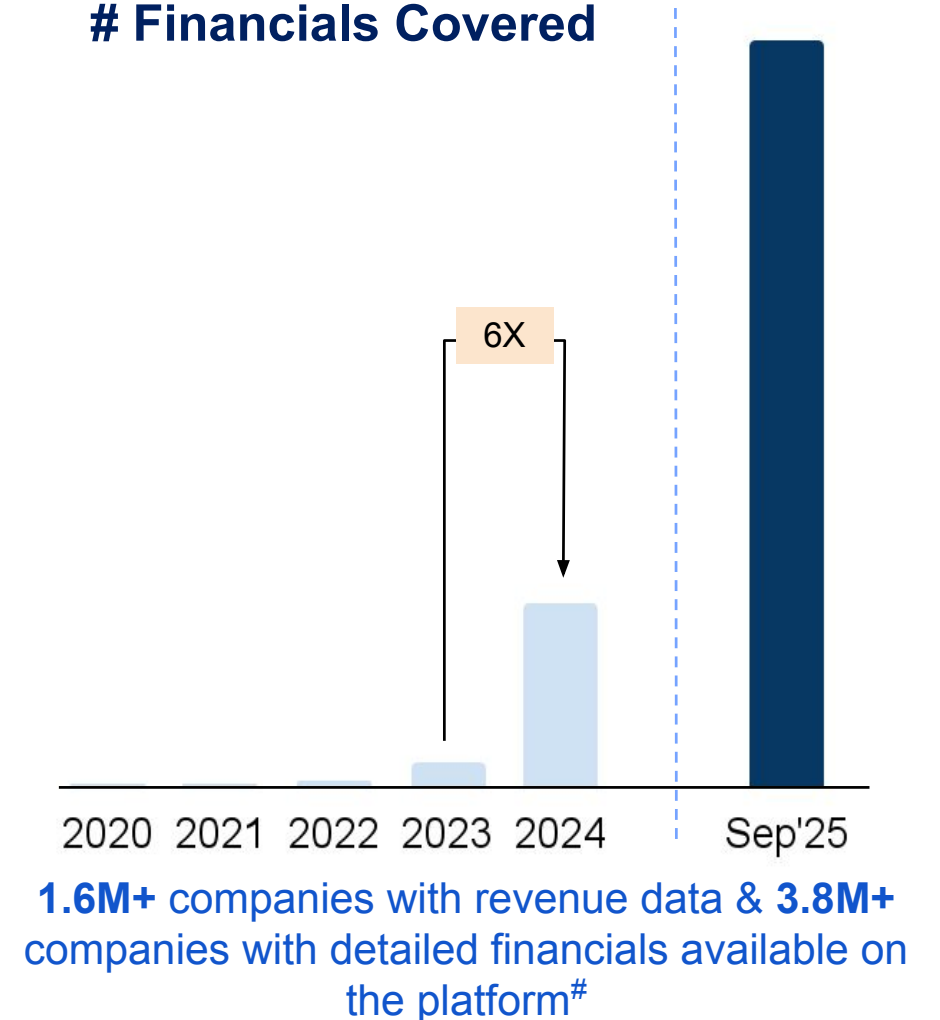
Currently cover private company financials across **20+** countries

### Major countries by coverage

- India
- United Kingdom
- Croatia
- Germany
- Belgium
- Thailand
- Singapore
- Poland
- Malaysia
- Australia
- Norway
- Denmark
- Czech Republic
- Sweden
- France
- Austria
- Latvia
- Finland
- Estonia
- Italy
- South Korea
- New Zealand
- Ireland
- Japan
- Brazil\*
- Luxembourg\*
- Philippines\*
- Greece\*
- Russia\*
- & more.



### # Financials Covered



Note: (\*) New countries added in 2025, (#) As on 30th Sep 2025  
YoY growth is excluding the changes on account of one-time refactoring of first year financials

# 5 Increased Regulatory Data Coverage (2/4)

## Increasing Coverage of Private Company Captables

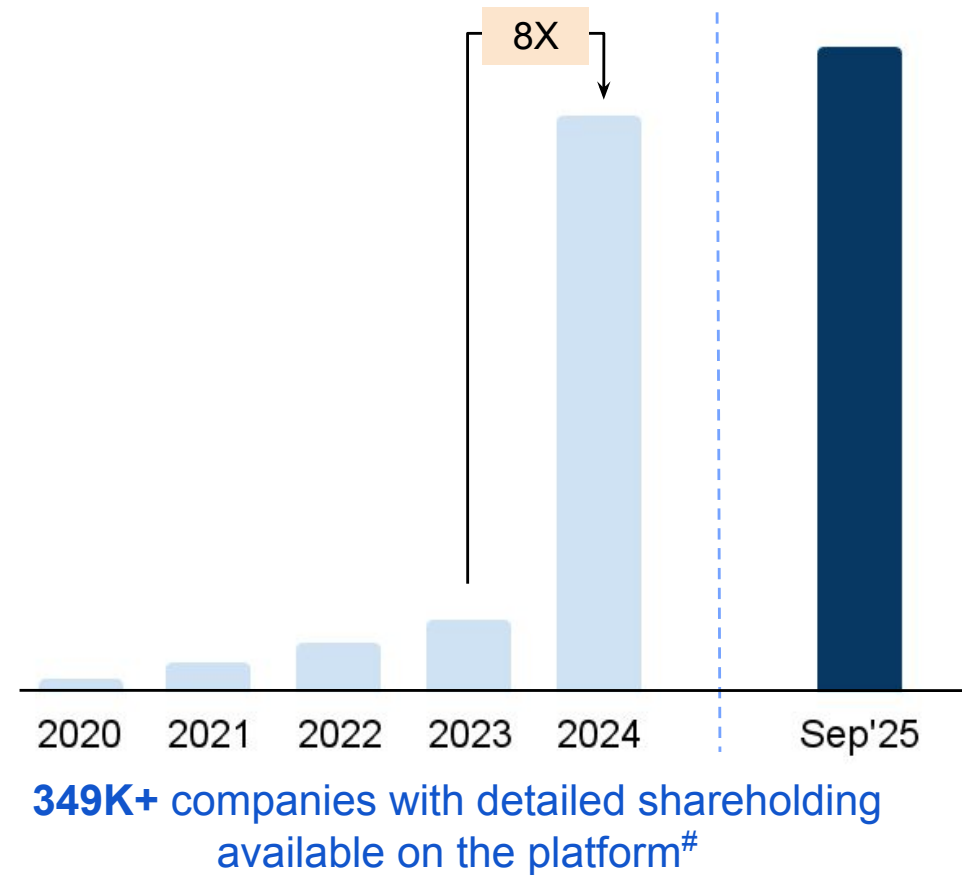
Currently cover private company captables across **15+** countries

### Major countries by coverage

- India
- United States
- Canada
- United Kingdom
- Australia
- Israel
- Germany
- Malaysia
- Finland\*
- Singapore
- South Korea
- Indonesia\*
- New Zealand
- Sweden
- Thailand\*
- Denmark
- Ireland
- Latvia\*
- Czech Republic
- France
- Slovakia\*
- Estonia
- Norway
- Malta\*



### # Companies with Captables



Note: (\*) New countries added in 2025, (#) As on 30th Sep 2025

# 5 Increased Regulatory Data Coverage (3/4)

## Launched Legal Entities Database

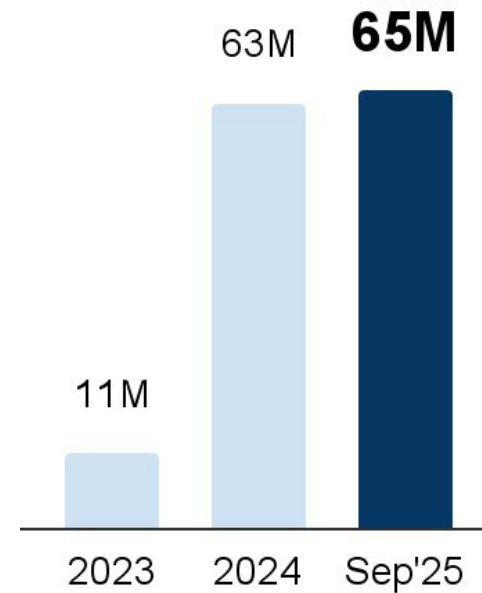
Currently over ~65M+ legal entities across key geographies

### Major countries by coverage

- United States
- United Kingdom
- Japan
- India
- Australia
- Brazil
- France
- Germany
- Romania
- Singapore
- Canada
- Belgium



# Legal Entities  
(in millions)



Augmenting more data for legal entities - increased coverage of financials, captables, loans & charges, patents etc.

## 5 Increased Regulatory Data Coverage (4/4)

**Building deeper coverage of Regulatory Data on private companies & legal entities**

Examples of a few regulatory datasets live as well as in pipeline



**This helps us increase penetration in existing and new customer segments**

## 6 AI in Data Production

We continue to harness GenAI in data production yielding significant and promising results. We have been able to multiply & augment our datasets while reducing manual intervention and even shrinking headcount, which is a strong testament to our use of automation and intelligence in data production.

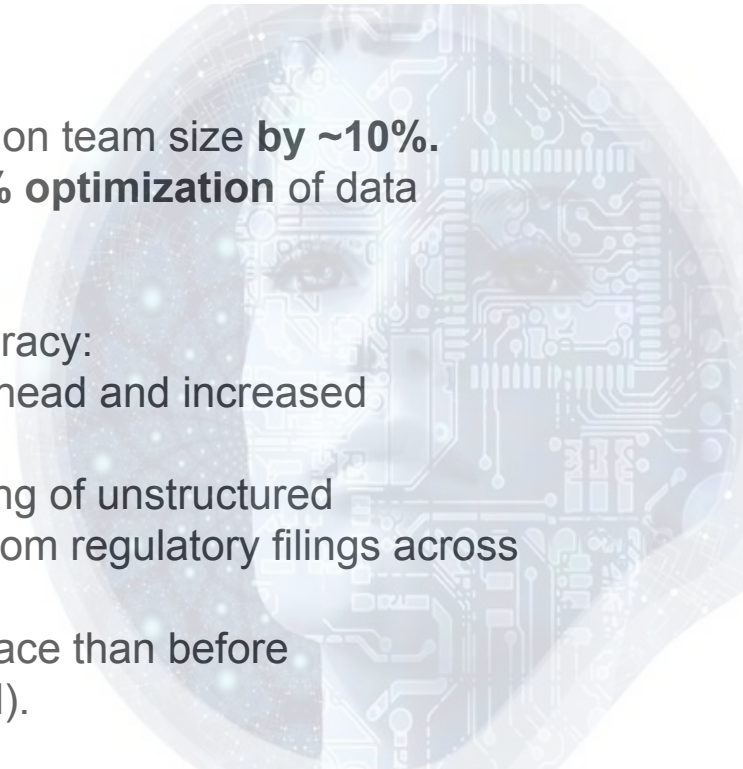
### Accelerated Throughput with Leaner Data Production Teams

- **2024:** Expanded coverage of key data points by 5X while **reducing** data production team size by **~10%**.
- **9M 2025:** Further multiplied data coverage by over 2.5X with an **additional ~20% optimization** of data production team's headcount

To expand further, we have been able to enhance the pace of additions with high accuracy:

- **Increased pace** of data processing in existing processes: Reduced manual overhead and increased throughput (eg., companies processed at the top of the funnel increased by 4X)
- **Expanded coverage** across multiple datasets: Achieved through faster processing of unstructured documents (eg., accelerated extraction of financials and company information from regulatory filings across 20+ countries).
- **Faster launch of new datasets:** Able to launch new datasets at a much faster pace than before (eg., area-pincode mapping for sales teams launched in a fairly short time period).

We expect continued **optimization** in the data production units and **accelerated throughput** of the systems. We are excited about the possibilities of GenAI and its potential to help us build data on private companies globally.

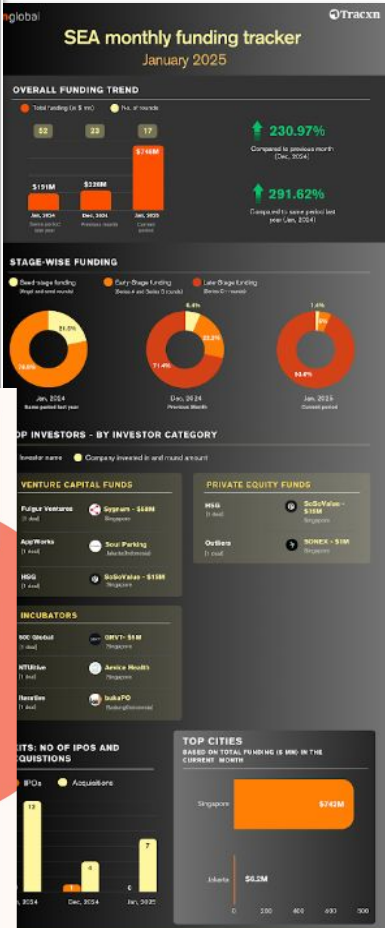
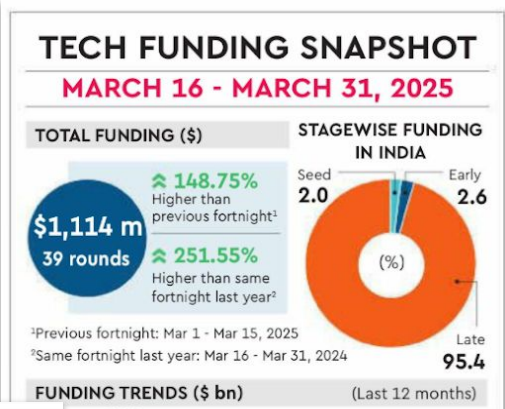


# 7 Press Mentions

## Increased Press Mentions

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

**3,000+**  
Press Mentions  
across media\*



**Our Partners**

**Tracxn**  
DATA PARTNER

Tracxn is a global private market data platform, providing analyst-curated data for over 3 million companies across 2,700 sectors. Tracxn serves 1,500+ clients across 50+ countries, including VCs, PEs, and corporates. Listed on the NSE and BSE since October 20, 2022, Tracxn continues to be a trusted source for investors worldwide.

**Business Standard**  
Home / Companies / Start-Ups / Fintech dominates India's startup funding this year, shows Tracxn data

**TECHNASIA**  
NEWS | JOBS | DATABASE | PROGRAM | ABOUT | PARTNERSHIP

**PREMIUM CONTENT**  
Written by Benjamin Cher · 21 Jan 2025

**Tracxn: ASEAN fintech funding down 23% except payments and cryptocurrencies**

**BUSINESS!** **Tracxn**  
**MONTHLY FUNDING TRACKER HONG KONG**  
March 2025

**Funding trend**  
\$48.5M (Mar, 2024) | \$137M (Feb, 2025) | \$40M (Mar, 2025)  
70.72% Compared to previous month (Feb, 2025)  
17.53% Compared to same period last year (Mar, 2024)

**Stage-wise funding trend**  
Seed-stage funding | Early-stage funding | Late-stage funding  
11.3%, 4.8%, 100%

**ET ECONOMIC TIMES.COM**  
**50 FUTURE UNICORNS OF KARNATAKA**  
RESEARCH PARTNER **Tracxn**

**START-UP AWARDS 2024**  
Sponsors: Indigo, Tracxn, Standard Seed

**THE FIRST CHEQUE REPORT 2024**  
Analysing Founding Teams and Seed Rounds in India & SEA  
Jungle | Tracxn

eg. Partnerships

eg. Report coverage

eg. Regular Columns in newspapers

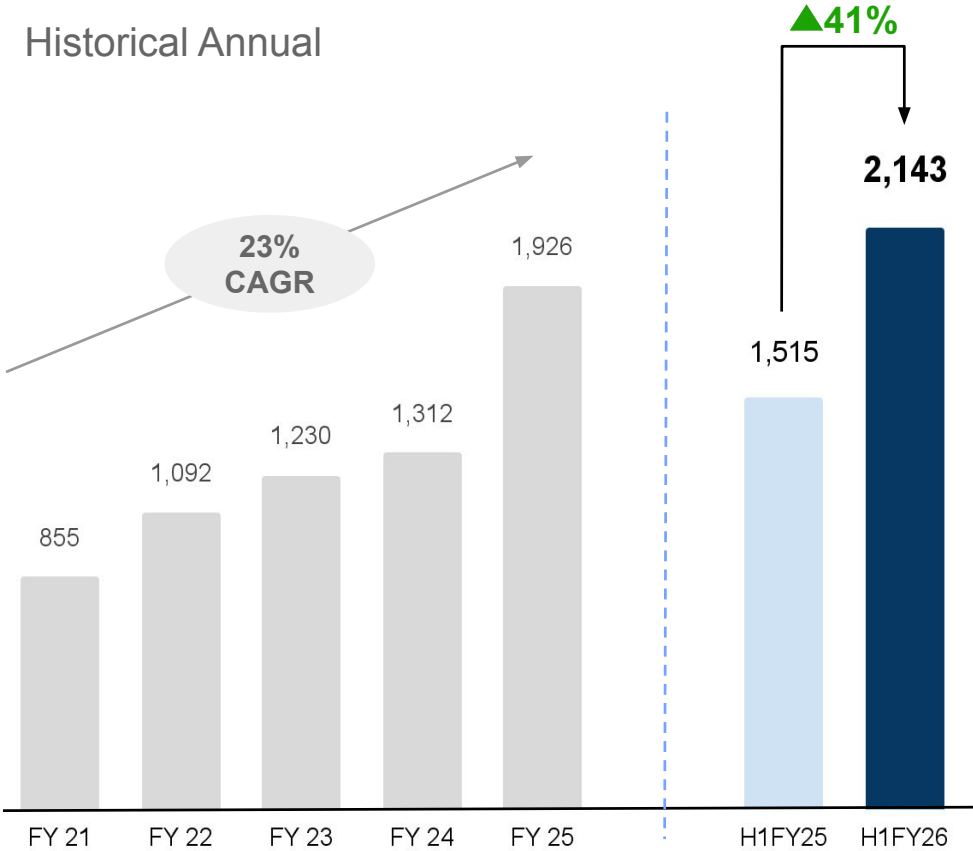
eg. Others

Note: (\*) in FY25

# H1 FY26: Other KPIs (1/2)

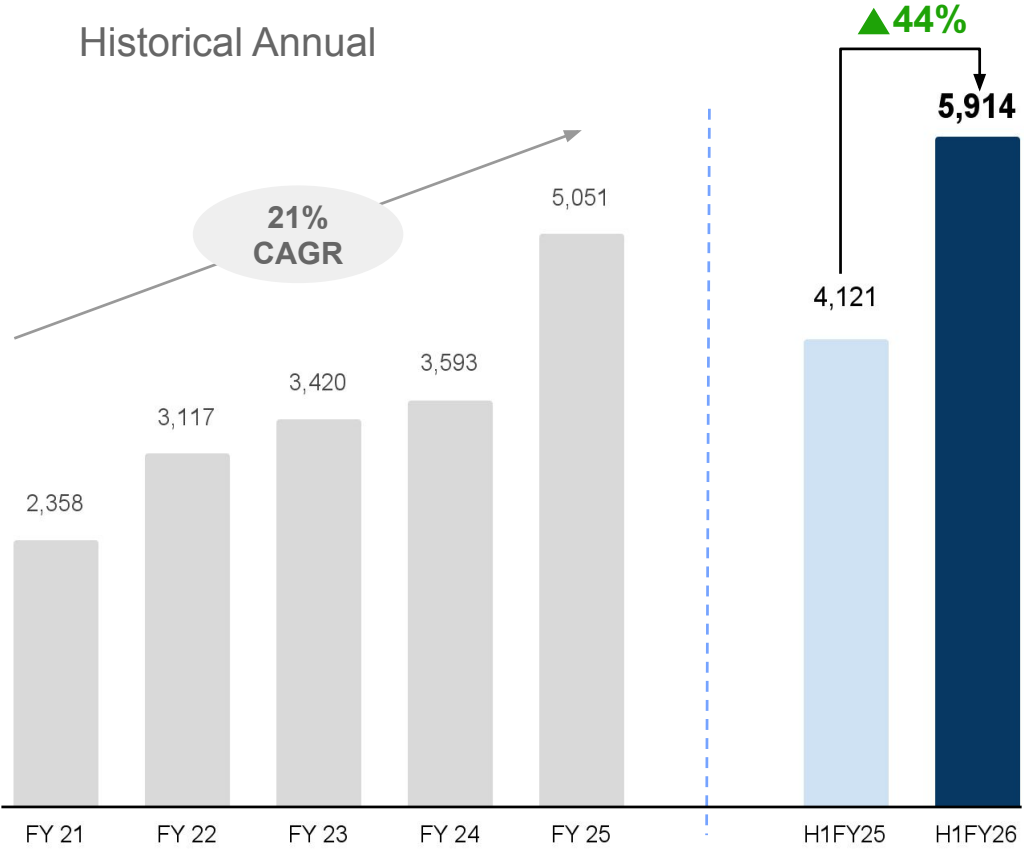
## Customer Accounts (#)

Historical Annual



## Users (#)

Historical Annual



**Continued growth in accounts and users**

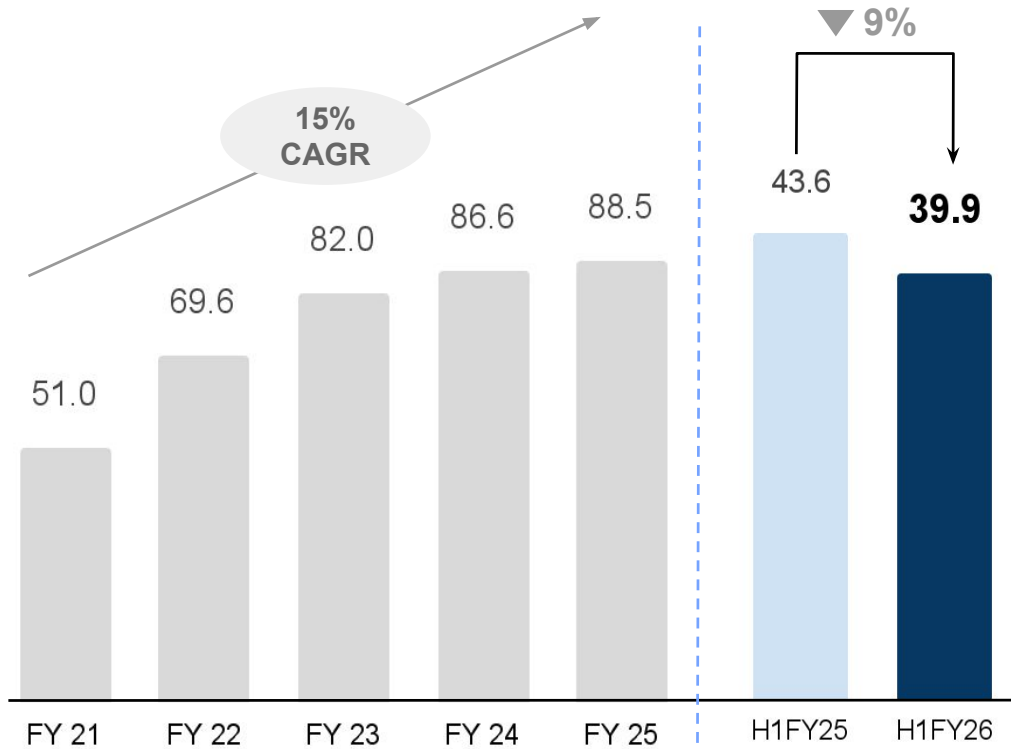
Note: Customer Accounts and Users are as on respective end of period.

# H1 FY26: Other KPIs (2/2)

## Contract Price\*

(in INR Cr.)

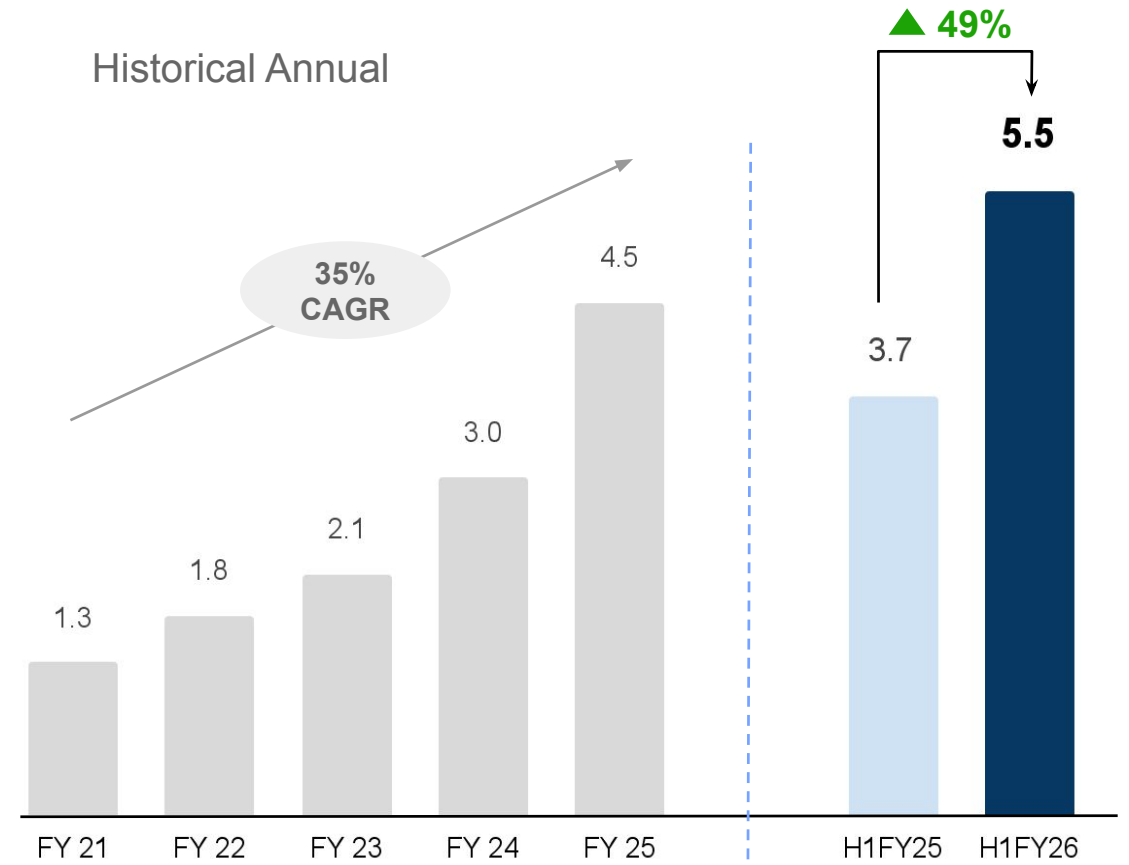
Historical Annual



## Entities Profiled, on platform

(in millions)

Historical Annual



**Thanks**

---

# Annexures

---

# Team Split

As on 30 Sept, 2025

Function	Number of Employees
Analysts and Data Operations	267
Product and Technology	112
Sales Marketing and Customer Success	204
Business Support	61
<b>Total</b>	<b>644</b>

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 0.8Billion entities, adding more than 2,50,000 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.



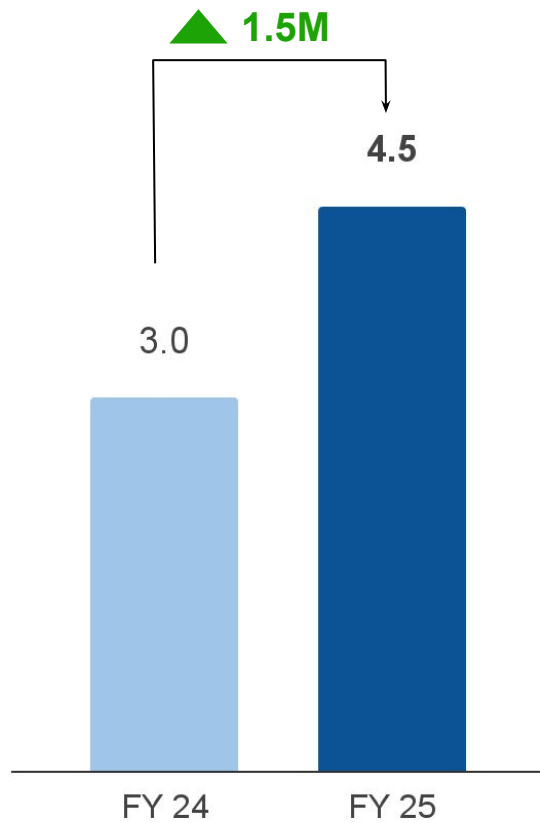
**People:** Sector-focused analyst team and data ops team

## Illustrative data about Private Markets

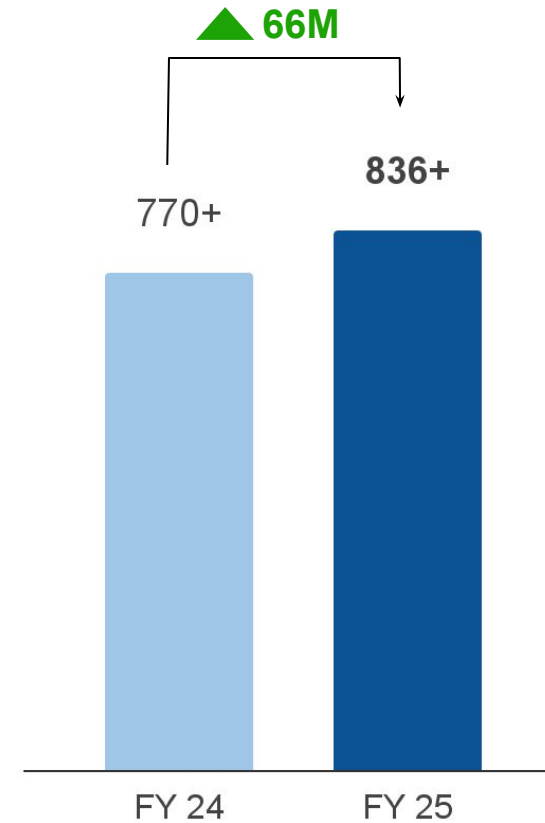
Private Companies, Industries & Sector coverage, Taxonomy, Market Maps, Funding Transactions, M&A, Company Financials, Captables, Valuations, Key people & Board members, News, Investors, Reports, Rating, Events

# Rapid Pace Of Data Addition

**Entities Profiled, on platform**  
(in millions)



**Web domains scanned, at backend**  
(in millions)



# Key Business Strengths (1/2)



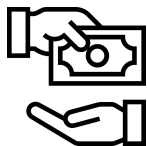
## Large, Growing Market & Rich Customer segment

- More than 3,50,000 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 FY25, the revenue grew at a CAGR of 18% while the total expense grew only at 8%



## India Cost Advantage

- Significant cost advantage because we make-in-India while selling globally, 57% of revenue comes from international customers.



## Profitable operations and increasing free cash flow

- Positive EBITDA of INR 0.8 Cr. and a positive PAT of INR 4.9 Cr. in FY25.
- FCF stood at INR 14.3 Cr. and cash & cash equivalents stood at INR 94.6 Cr. at the end of FY25, a 26% 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.
- 22 million visits across all our public pages and over 3000 press mentions in prominent news media in FY25.



## Debt-free, Asset Light. Negative Working Capital

- Asset-light business, fixed assets on balance sheet of INR 0.2 Crores
- Depreciation expense was INR 0.1Cr & capex of INR 0.1Cr. in FY25
- 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

---

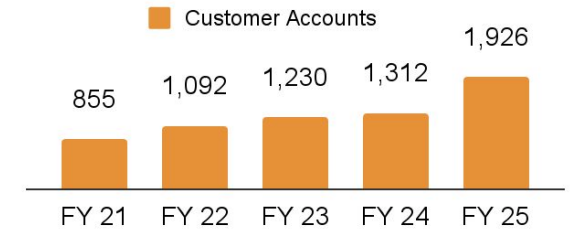
# Key strategies (1/2)

## 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 (FY25)

1,530,000+ Entities

20,000+ Reports

7,91,000+ News items

2,00,000+ transactions<sup>^</sup>

#### Modules added

2019 – Portfolio Tracker & acquisition database

2021 – Live Deals

2022 – Investors Database

2024 – Legal Entities Database

### 100+ updates

to the platform (FY25)

<sup>^</sup>includes funding & acquisition transactions

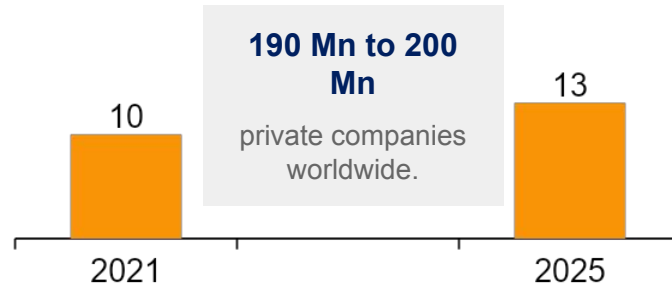
### Tools/Features developed to integrate into the workflow

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

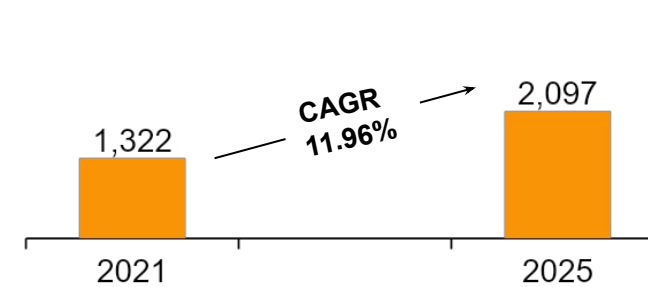
# Key strategies (2/2)

Capitalize on industry opportunities to expand coverage of our customers

Private Market AUM<sup>^</sup> - (US\$ Tn)



Total Addressable Market<sup>^</sup> - (\$ 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
- ↑ increase in shareholder value
- ↑ Growth in earnings

Note: (^) According to "Global Information Services Market" report by Frost & Sullivan

# Detailed Financial Statements

---

# Profit & Loss Statement (1/2)

Particulars	Q2 FY26	Q1 FY26	Q2 FY25	H1 FY26	H1 FY25	FY25
<b>Income</b>						
Revenue from operations	21.25	21.20	21.39	42.45	41.93	84.47
Other income	0.01	0.16	0.04	0.17	0.20	0.28
Other gains/(losses) - net	1.23	1.52	1.37	2.76	2.62	5.62
<b>Total Income</b>	<b>22.49</b>	<b>22.89</b>	<b>22.80</b>	<b>45.37</b>	<b>44.75</b>	<b>90.37</b>
<b>Expenses</b>						
Employee benefit expense	19.04	18.95	18.20	38.00	35.87	73.87
Depreciation expense	0.04	0.03	0.02	0.07	0.04	0.11
Other expenses	2.78	2.45	2.27	5.23	4.86	9.76
<b>Total Expenses</b>	<b>21.86</b>	<b>21.43</b>	<b>20.50</b>	<b>43.30</b>	<b>40.77</b>	<b>83.75</b>
Profit / (Loss) before tax	0.62	1.45	2.31	2.08	3.98	6.62
Current tax (including relating to prior years)	0.42	0.12	0.07	0.54	0.13	0.46
Deferred tax (credit) / expense	5.77	0.21	6.89	5.98	7.23	15.71
<b>Profit / (loss) for the period</b>	<b>(5.56)</b>	<b>1.12</b>	<b>(4.66)</b>	<b>(4.44)</b>	<b>(3.39)</b>	<b>(9.54)</b>
<b>PAT Margin</b>	<b>-26.18%</b>	<b>5.28%</b>	<b>-21.77%</b>	<b>-10.47%</b>	<b>-8.07%</b>	<b>-11.30%</b>

# Profit & Loss Statement (2/2)

Particulars	Q2 FY26	Q1 FY26	Q2 FY25	H1 FY26	H1 FY25	FY25
<b>Profit / (loss) for the period</b>	(5.56)	1.12	(4.66)	(4.44)	(3.39)	(9.54)
Less: Other Income	0.01	0.16	0.04	0.17	0.20	0.28
Less: Other gains/(losses) - net	1.23	1.52	1.37	2.76	2.62	5.62
Add: Depreciation expense	0.04	0.03	0.02	0.07	0.04	0.11
Add: Current tax	0.42	0.12	0.07	0.54	0.13	0.46
Add: Deferred tax (credit) / expense	5.77	0.21	6.89	5.98	7.23	15.71
<b>EBITDA</b>	<b>(0.58)</b>	<b>(0.20)</b>	<b>0.92</b>	<b>(0.78)</b>	<b>1.20</b>	<b>0.83</b>
<b>EBITDA Margin</b>	<b>-2.71%</b>	<b>-0.94%</b>	<b>4.30%</b>	<b>-1.83%</b>	<b>2.87%</b>	<b>0.99%</b>
<b>Profit / (loss) for the period</b>	(5.56)	1.12	(4.66)	(4.44)	(3.39)	(9.54)
Add: Deferred tax adjustments	6.02	-	6.35	6.02	6.35	14.47
<b>PAT excl Deferred tax adjustments</b>	<b>0.46</b>	<b>1.12</b>	<b>1.69</b>	<b>1.58</b>	<b>2.97</b>	<b>4.93</b>
<b>PAT Margin excl Deferred tax adjustments</b>	<b>2.17%</b>	<b>5.28%</b>	<b>7.91%</b>	<b>3.72%</b>	<b>7.07%</b>	<b>5.83%</b>

# Balance Sheet (1/2)

Particulars	As at September 30, 2025	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	0.31	0.20
Intangible assets	-	-
Income tax assets (net)	5.21	6.23
Deferred Tax Asset	-	5.67
<b>Total non-current assets</b>	<b>5.52</b>	<b>12.10</b>
<b>Current assets</b>		
Financial assets		
i. Investments	87.65	89.58
ii. Trade receivables	1.22	1.67
iii. Cash and cash equivalents	1.89	3.64
iv. Other financial assets	1.62	2.88
Other current assets	0.64	0.86
<b>Total current assets</b>	<b>93.01</b>	<b>98.63</b>
<b>Total assets</b>	<b>98.54</b>	<b>110.73</b>

# Balance Sheet (2/2)

Particulars	As at September 30, 2025	As at March 31, 2025
<b>EQUITY</b>		
Equity share capital	10.64	10.65
<b>Other equity</b>		
Reserves and surplus	43.66	55.15
<b>Total equity</b>	<b>54.30</b>	<b>65.80</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Employee benefit obligations	4.65	4.56
Contract liabilities	0.97	0.56
Deferred Tax Liability	0.28	-
<b>Total non-current liabilities</b>	<b>5.90</b>	<b>5.13</b>
<b>Financial liabilities</b>		
Current liabilities		
Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	0.14	0.15
(b) Total outstanding dues other than (a) above	0.47	0.41
ii. Other financial liabilities	0.24	0.10
Contract liabilities	33.17	34.19
Employee benefit obligations	2.93	2.17
Other current liabilities	1.39	2.79
<b>Total current liabilities</b>	<b>38.34</b>	<b>39.81</b>
<b>Total liabilities</b>	<b>44.24</b>	<b>44.93</b>
<b>Total equity and liabilities</b>	<b>98.54</b>	<b>110.73</b>

# Cash Flow Statement (1/2)

Particulars	Six month Ended 30 Sep'25	Six month Ended 30 Sep'24
<b>Cash Flow from Operating Activities:</b>		
Net profit/ (loss) before Income Tax	2.08	3.98
Adjustment for:		
Depreciation expense	0.07	0.04
Net (gain)/ loss on disposal of Property, plant and equipment	0.01	-
Net gains on sale of investments	(2.29)	(0.36)
Net fair value gains on financial assets measured at fair value through profit or loss	(0.57)	(2.34)
Interest on income tax refund	(0.15)	(0.11)
Interest income from bank deposits measured at amortised cost	(0.01)	(0.06)
Employee stock option expense	1.46	2.17
Impairment loss/ (reversal) on financial assets	(0.02)	0.20
Unrealised Exchange Difference (net)	0.02	0.03
<b>Operating Profit / (Loss) before working capital changes</b>	<b>0.59</b>	<b>3.56</b>
Adjustment for:		
(Increase)/ decrease in trade receivables	0.47	4.65
(Increase)/ decrease in other financial assets	0.23	1.60
(Increase)/ decrease in other assets	0.23	0.25
Increase / (decrease) in trade payables	0.05	(0.03)
Increase / (decrease) in contract liabilities	(0.61)	(1.49)
Increase / (decrease) in employee benefit obligations	0.70	0.60
Increase / (decrease) in other financial liabilities	0.15	(0.06)
Increase / (decrease) in other liabilities	(1.40)	(1.31)
<b>Cash generation from Operations</b>	<b>0.39</b>	<b>7.75</b>
Income taxes paid (net of refunds received, including interest thereon)	0.63	0.18
<b>Net Cash Flow from/ (used in) Operating Activities</b>	<b>1.02</b>	<b>7.93</b>

# Cash Flow Statement (2/2)

Particulars	Six month Ended 30 Sep'25	Six month Ended 30 Sep'24
<b>Cash Flow from Investing Activities:</b>		
Payments for purchase of property, plant and equipment	(0.20)	(0.08)
Proceeds from sale of property, plant and equipment	0.01	-
Funds invested in bank deposits	1.94	(0.06)
Proceeds from sale of investments	44.27	32.70
Payments for purchase of investments in mutual funds	(39.48)	(43.11)
Advance for investment in mutual funds	(0.91)	-
Interest received	0.01	0.17
<b>Net cash inflow /(outflow) from investing activities</b>	<b>5.63</b>	<b>(10.38)</b>
<b>Cash Flow from Financing Activities:</b>		
Application money received for exercise of stock options	0.05	0.09
Application money pending allotment	0.00	0.03
Transaction costs relating to buy back	(8.45)	-
<b>Net cash inflow from financing activities</b>	<b>(8.40)</b>	<b>0.12</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	(1.74)	(2.33)
Cash and Cash Equivalents as at beginning of the year	3.64	4.78
Effects of exchange rate changes on cash and cash equivalents	(0.01)	(0.02)
<b>Cash and cash equivalents as at end of the year</b>	<b>1.89</b>	<b>2.43</b>

# 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](mailto:investor.relations@tracxn.com)

[www.tracxn.com/investor-relations](http://www.tracxn.com/investor-relations)