



**Private Market Intelligence Platform**

**Q4 & FY23 Investor Presentation  
11<sup>th</sup> May 2023**

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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.

# 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

## **Q4 & FY23 Financial Performance**

# Q4 FY23: Financial Performance Summary

Continued growth of revenue & profitability

REVENUE	PROFITABILITY	
<b>Revenue from Operations</b> <b>20.3 Cr.</b> ▲ 19% YoY	<b>EBITDA</b> excl IPO Expense <sup>1</sup> <b>0.7 Cr.</b> ▲ 0.9Cr YoY	<b>EBITDA Margin</b> excl IPO Expense <sup>1</sup> <b>3.4%</b> ▲ Margin expanded by 4.4% YoY
<b>Total Income</b> <b>21.1 Cr.</b> ▲ 19% YoY	<b>PAT</b> excl IPO Expense <sup>1</sup> <b>1.2 Cr.</b> ▲ 290% YoY	<b>PAT Margin</b> excl IPO Expense <sup>1</sup> <b>6.1%</b> ▲ Margin expanded by 4.3% YoY

In INR

**Continued revenue growth and investments in growth initiatives**

Note: (1) EBITDA and PAT have been adjusted for IPO Expense (reimbursable to the company) and Deferred tax

# FY23: Financial Performance Summary

Continued growth of revenue & profitability, increasing FCF

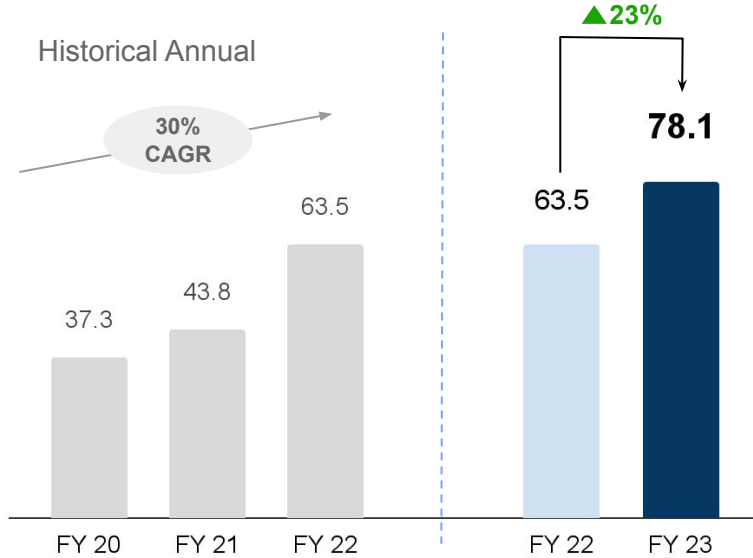
REVENUE	PROFITABILITY		OTHER
<b>Revenue from Operations</b> <b>78.1 Cr.</b> ▲ 23% YoY	<b>EBITDA</b> excl IPO Expense <sup>1</sup> <b>2.6 Cr.</b> ▲ 4.5 Cr. YoY, up from (1.9) Cr. in FY22	<b>EBITDA Margin</b> excl IPO Expense <sup>1</sup> <b>3.3%</b> ▲ Margin expanded by 6.3% from (3.0)% in FY22	<b>Free Cash Flow<sup>1</sup></b> <b>11.9 Cr.</b> ▲ 143% YoY*
<b>Total Income</b> <b>81.2 Cr.</b> ▲ 25% YoY	<b>PAT</b> excl IPO Expense <sup>1</sup> <b>5.3 Cr.</b> ▲ 5.7 Cr. YoY, up from (0.4) Cr. in FY22	<b>PAT Margin</b> excl IPO Expense <sup>1</sup> <b>6.8%</b> ▲ Margin expanded by 7.4% from (0.6)% in FY22	<b>Cash &amp; Cash Equivalents<sup>2</sup></b> <b>60.3 Cr.</b> ▲ 32% YoY ▲ 14.5 Cr. YoY

In INR

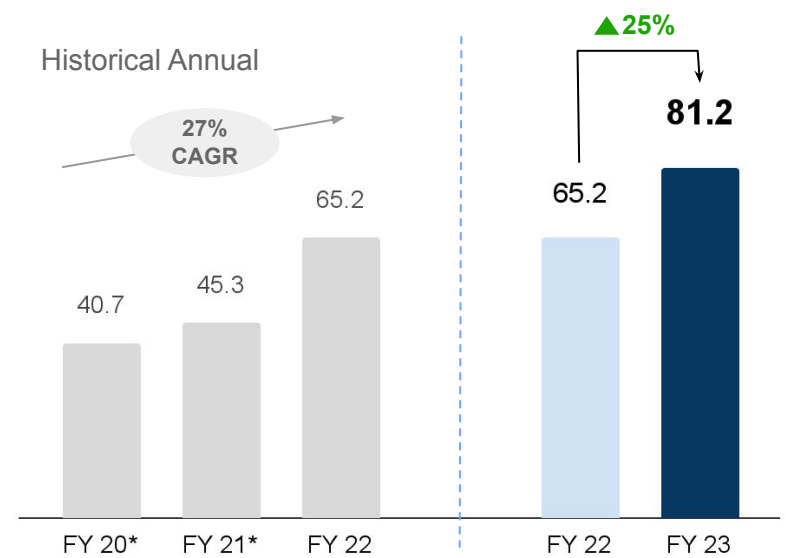
Note: (1) **EBITDA**, **PAT** have been adjusted for IPO Expense (reimbursable to the company) and Deferred tax (2) **FCF** has been adjusted for IPO related Expense and Security Deposit (reimbursable to the company) (2) **Cash & Cash eq** = Cash & Cash eqv + Investments & Bank Deposits + Security Deposit towards listing as on 31st Mar 2023

# FY23: Continued Revenue Growth Momentum

## Revenue from Operations (in INR Cr.)



## Total Income (in INR Cr.)



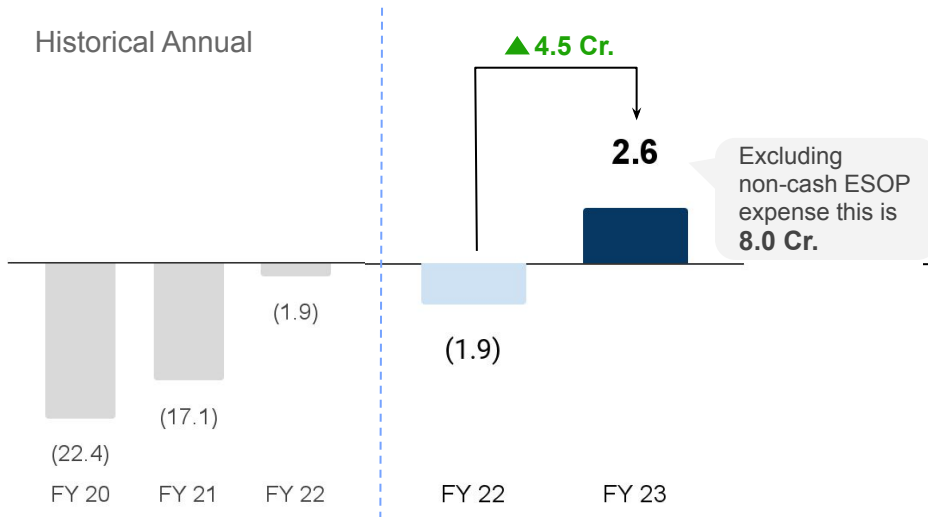
Revenue from operations grew at 23% YoY for FY23

# FY23: Continued EBITDA Expansion

## EBITDA

excl. IPO Expense<sup>1</sup> (in INR Cr.)

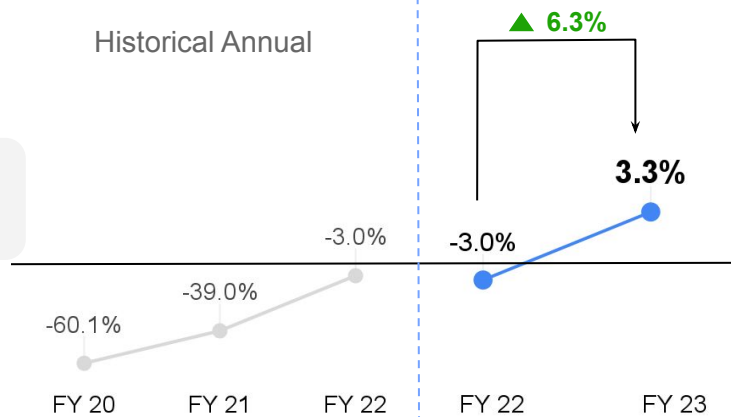
Historical Annual



## EBITDA Margin

excl. IPO Expense<sup>1</sup>

Historical Annual



**EBITDA Margin (excl IPO exp.) expanded by 6.3% YoY for FY23**

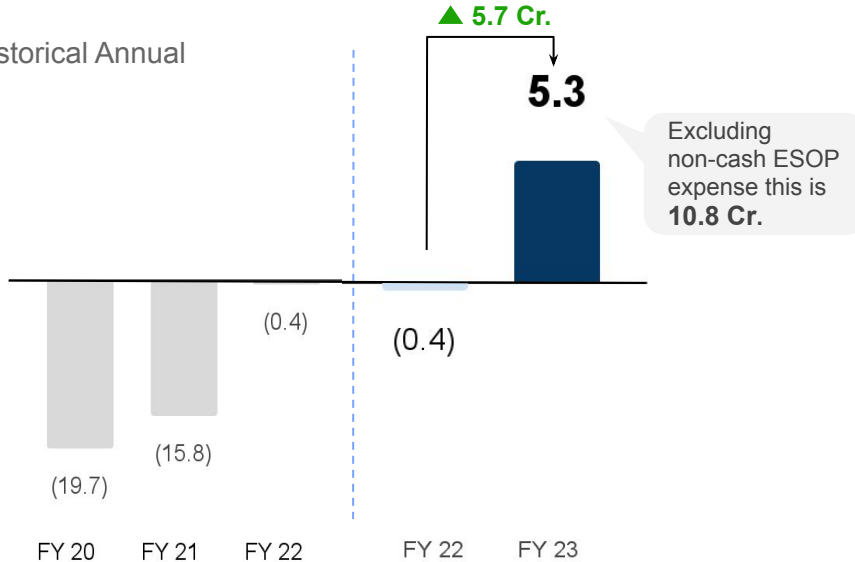
Note: (1) EBITDA has been adjusted for IPO Expense (reimbursable to the company) and Deferred tax. Please refer to the P&L slide for the details

# FY23: Continued PAT Expansion

## PAT

excl. IPO Expense<sup>1</sup> (in INR Cr.)

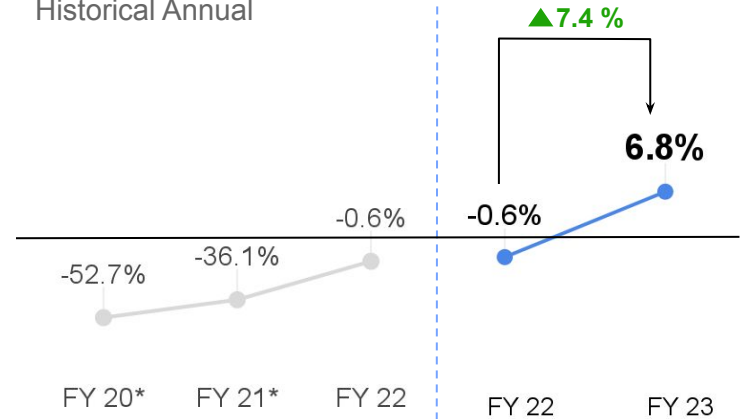
Historical Annual



## PAT Margin

excl. IPO Expense<sup>1</sup>

Historical Annual



**PAT Margin (excl IPO exp.) expanded by 7.4% YoY for FY23**

Note: (1) PAT has been adjusted for IPO Expense (reimbursable to the company) and Deferred tax. Please refer to the P&L slide for the details

(\*) PAT adjusted for Fair value gain/ (loss) on CCPS for FY20 & FY21

# Significant Incremental Revenue continues to go into Bottomline

	FY 22	FY 23	Historical Annual:		
			FY 20	FY 21	FY 22
<b>Revenue from operations</b>	63.5	78.1	37.3	43.8	63.5
Incremental Revenue from Operations ( $\Delta$ )		+14.7		+6.4	+19.7
<b>EBITDA excl IPO Expense</b>	(1.9)	2.6	(22.4)	(17.1)	(1.9)
Incremental EBITDA excl IPO Expense ( $\Delta$ )		+4.5		+5.4	+15.1
<b>Incremental EBITDA as a % of Incremental Revenue from Operations</b>		<b>31%</b>		<b>84%</b>	<b>77%</b>

(in INR Cr.)

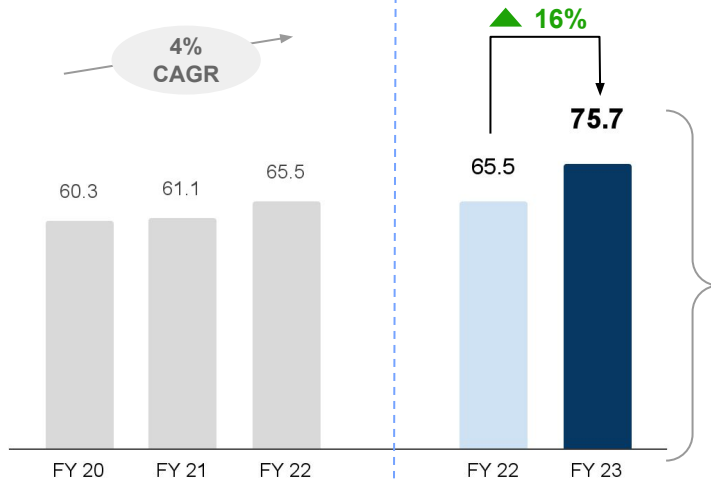
Significant incremental revenue went into EBITDA for FY23

# FY23: Expense Breakup

## Total Expense

(in INR Cr.)

Historical Annual



## Total Expense - Breakup (for FY23)

(in INR Cr.)

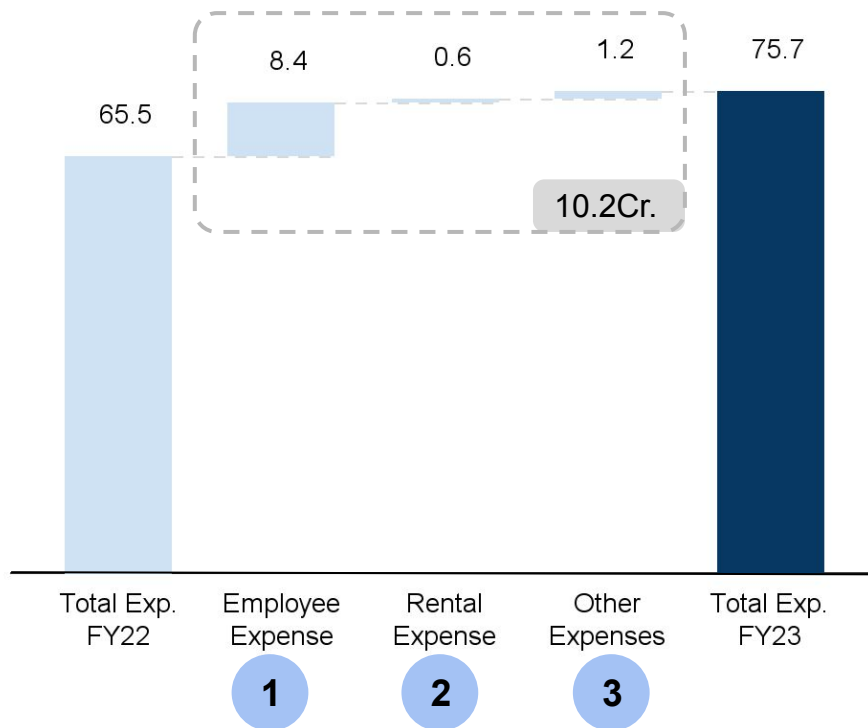
<b>Employee Benefit Expenses</b>	<b>67.0 Cr.</b>	<b>88.5%</b>
<i>Salaries, Wages &amp; Bonus</i>	57.9 Cr.	76.5%
<i>Employee stock option expense</i>	5.4 Cr.	7.1%
<i>Other Employee Benefit Expenses</i>	3.6 Cr.	4.8%
<b>Depreciation Expense</b>	<b>0.2 Cr.</b>	<b>0.3%</b>
<b>Other Expenses</b>	<b>8.5 Cr.</b>	<b>11.3%</b>
<i>Cloud Hosting Charges</i>	2.5 Cr.	3.3%
<i>Rent for Building</i>	1.8 Cr.	2.4%
<i>Remaining Other Expenses</i>	4.3 Cr.	5.6%
<b>Total Expenses</b>	<b>75.7 Cr.</b>	<b>100%</b>

- **Bulk** or 88% of total expense is **emp. cost** (this was 88%, 89% in FY21 & FY22)
- **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)

# FY23 v/s FY22: Expense Bridge (1/3)

## Total Expense

(in INR Cr.)

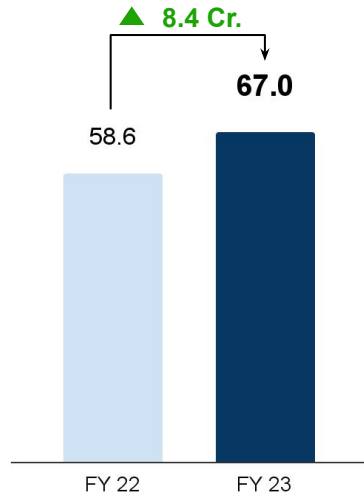


Key items of FY23 v/s FY22 expense bridge:

- 1** 8.4Cr. increase in “Employee Expense”
  - Primarily due to increase in average headcount by 23%, due to various growth initiatives
- 2** 0.6Cr. increase in “Rental cost”
  - Took additional seats, with people coming back to office
- 3** 1.2Cr. increase in other expenses
  - Includes compliance and governance related cost post listing and others

# FY23 v/s FY22: Expense Bridge (2/3)

## 1 Employee Exp.<sup>(1)</sup> (in INR Cr.)

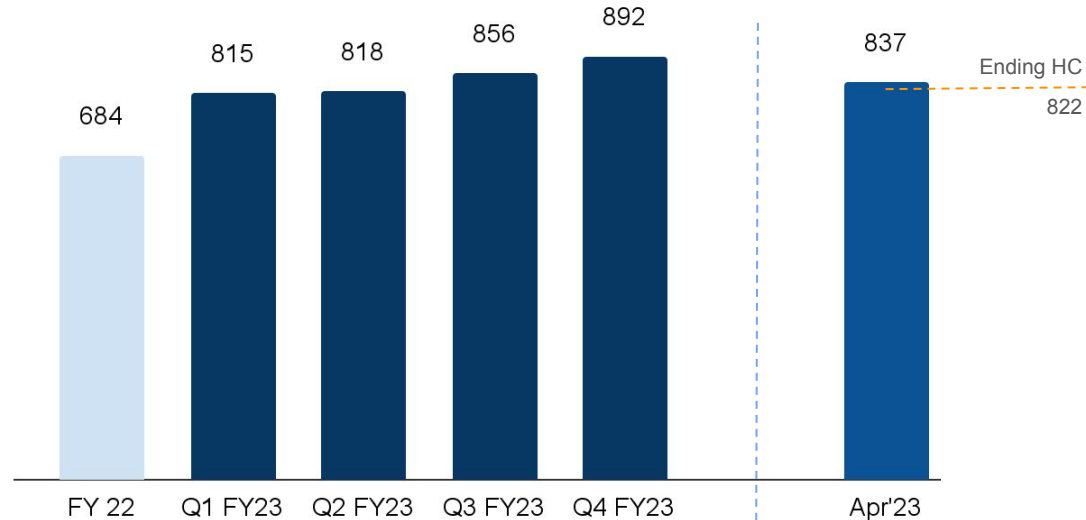


YoY increase

9%

14%

## Avg. Headcount\* Trend for FY23 Qs



Total Employee Exp.  
(INR Cr.)

58.6

16.2

16.3

17.0

17.6

Headcount increased due to growth initiatives. This is already getting optimized due to automation & efficiency initiatives. Upcoming headcount increase to be fewer.

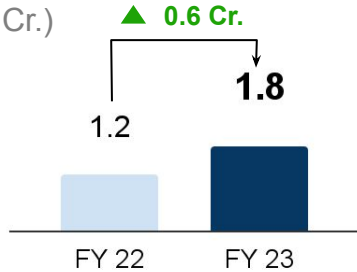
Note: (1) All expenses under Employee Benefit Expenses, including non-cash items such as ESOP and gratuity provisions (\*) Daily average for the period

# FY23 v/s FY22: Expense Bridge (3/3)

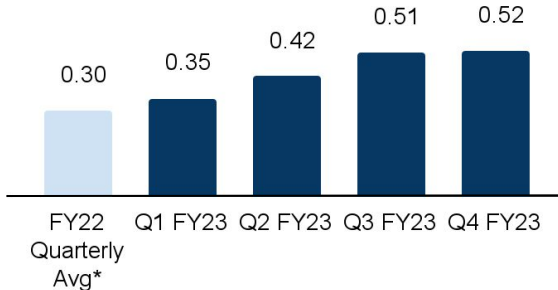
2

## Rental Expense

(in INR Cr.)



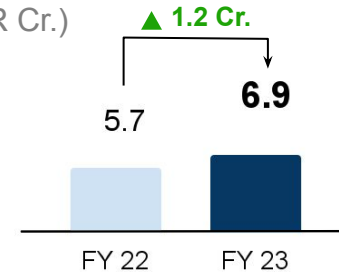
## Quarterly Rental Expense Trend



3

## Other Expenses<sup>(1)</sup>

(in INR Cr.)



## Quarterly Other Expenses Trend



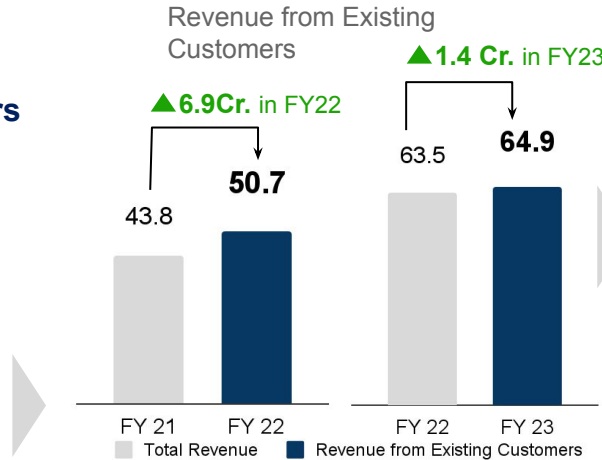
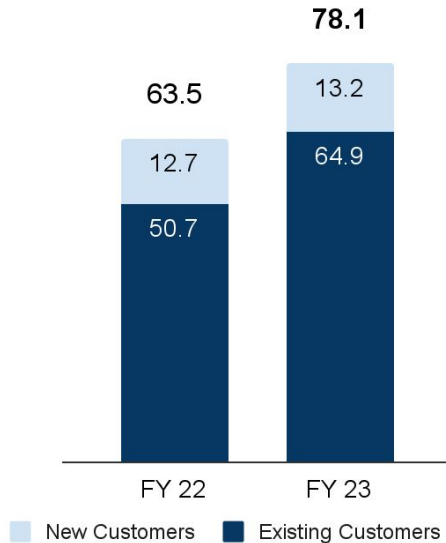
Other expense step-up due to increased rental on account of employees returning to office (further capacity expansion not planned immediately), compliance and governance related expenses & others.

Note: (\*) FY22 Quarterly Avg. is provided for like to like comparison (1) All other expenses exclusive of rent and employee exp.

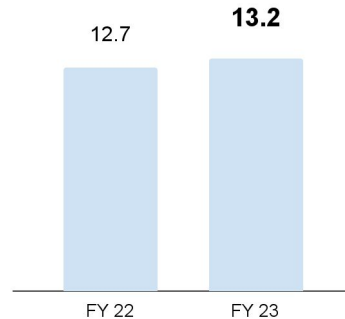
# FY23 v/s FY22: Revenue Bridge

## Revenue Contribution by New & Existing Customers

(in INR Cr.)



## Revenue from New Customers



~80% revenue is from existing customers

Growth in revenue from existing customers (as compared to previous year revenue), was **lower** in FY23 than FY22.

This period was also low in terms of market activity, with FY23 global venture funding ~50% lower than FY22. Though investors are sitting on high dry powder.

Revenue from new customers **higher** in FY23 than FY22 (despite market conditions). On account of a large addressable market and our marketing & sales efforts.

We expect both the above to further accelerate as market activity improves.

# FY23: Revenue Growth

## Continued growth in large accounts\*

Revenue	FY 21	FY 22	FY 23
INR 20L+ accounts	13	26	<b>33</b>
INR 30L+ accounts	5	11	<b>22</b>
INR 40L+ accounts	3	6	<b>12</b>

Indicates continued headroom  
for growth in ASP

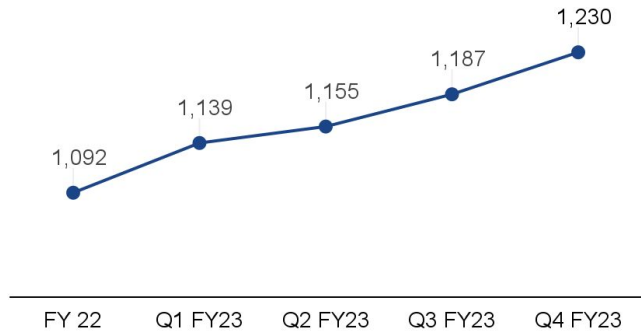
## Geo-wise Revenue Split

Geography	FY 21	FY 22	FY 23	FY23 Contribution	FY23 Growth
Americas	12.5	18.6	<b>24.1</b>	31%	<b>30%</b>
APAC (excl. India)	4.8	6.9	<b>8.1</b>	10%	<b>18%</b>
EMEA	13.6	19.2	<b>20.8</b>	27%	<b>8%</b>
India	12.9	18.8	<b>25.0</b>	32%	<b>34%</b>
Total	43.8	63.5	<b>78.1</b>	100%	<b>23%</b>

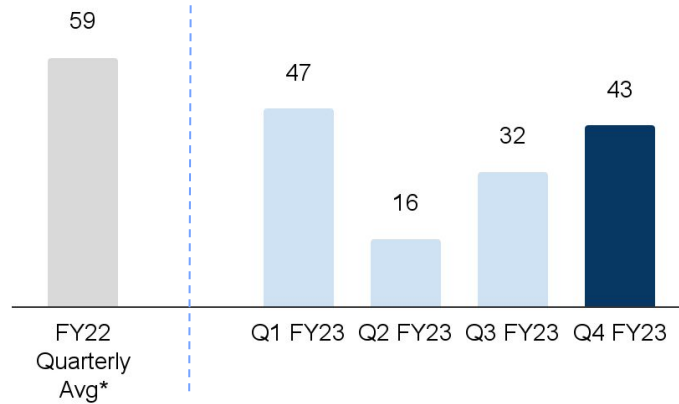
India, Americas grew at ~30%  
EMEA had lower growth than other regions

# FY23: Customer Accounts Growth

## Customer Accounts (#)



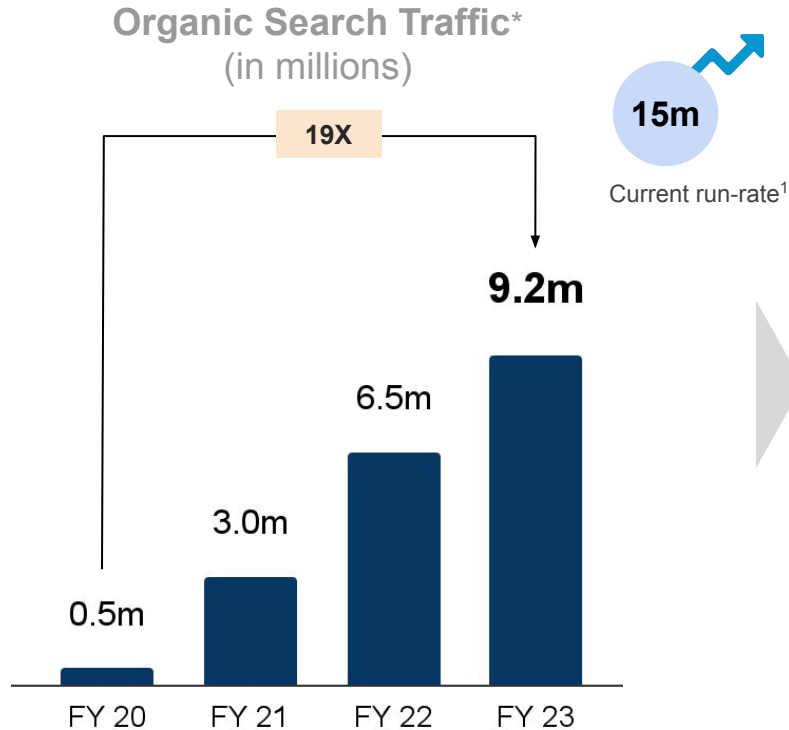
## Customer Accounts - Net Addition



Improving  
incremental QoQ  
account addition

Note: (\*) FY22 Quarterly Avg. is provided for like to like comparison. **Customer Accounts** are as on respective end of period

# Select Recent Growth Initiatives



## 1 Scaling Organic Traffic & Inbound Leads Pipeline

- We have built a large organic inbound traffic funnel
- **Over 9 Million** visits in FY23
- ~20X increase in 3 years
- We expect this organic traffic to further increase, thereby increasing inbound leads pipeline



Note: (\*) Source: Search Console & Internal Estimates (1) Current run-rate is based on Apr'23

# Select Recent Growth Initiatives

## 2 Increased Press Mentions:

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

2 - bl - news

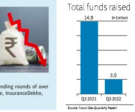
QUICKLY  
Topsix funding pilot for the top six startups in India

### Start-up funding drops 80% in Q3 2022: Tracxn

FUNDING WINTER: Slowdown expected to last 12-18 months; effects to intensify

New Delhi: Tracxn, a leading startup ecosystem research firm, has released its report on the state of startup funding in India for the third quarter of 2022. The report shows a significant decline in funding activity, with a 79% drop in total funds raised compared to the same quarter last year.

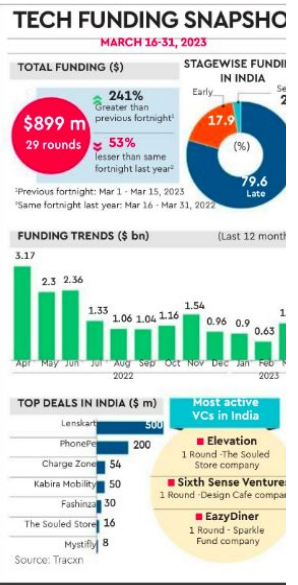
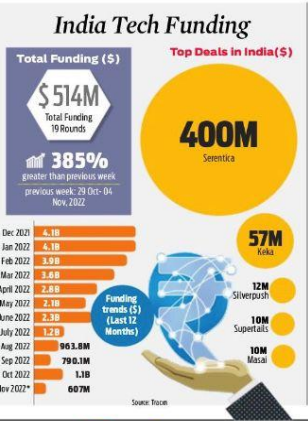
**PURSE TIGHTENING**  
The report notes that the average size of funding rounds has also shrunk, with the average deal size falling from \$1.2 million in Q3 2021 to \$0.8 million in Q3 2022. This is attributed to VCs becoming more selective in their investments, focusing on established startups with proven business models and strong teams.



**SPREADING WINGS**  
Despite the overall decline in funding, the report highlights a trend of startups spreading their wings across different sectors and geographies. There is a notable increase in funding for startups in the fintech, edtech, and healthtech sectors, as well as in smaller cities and tier-2 towns.

**REDEFINING FAILURE**  
The report also discusses the concept of 'redefining failure' in the startup ecosystem. It suggests that founders should view setbacks as learning opportunities and focus on building a resilient business model that can withstand market fluctuations.

# 1000+ Press Mentions across media\*



## SECTOR SEES 230 DEALS SO FAR IN 2022 Startup M&A wave may spill over to new year

**SALMAN B & TUSHAR GOENKA** Bengaluru, December 7  
WITH 230 MEGADEAL AND ACQUISITION (M&A) DEALS IN 2022 so far, India's tech startup ecosystem continues to witness consolidation. With about a month to go, the number of transactions is slightly behind the 242 reported in 2021. But experts believe the funding winter could push many more of the smallest startups to sell out to larger players. While many of these have reworked their cost structures by aiming for retrenchment to improve the cash runway, many are looking for doors to new markets.

Investors active in the startup space indicate that 2023 could see more consolidation as smaller firms in mid-stage startups may find it harder to raise cash on an unfavorable

terms. Manu Ribkay, partner, Meno Ventures, said the funding crunch of 2022 will drive more M&A activity next year as both founders and investors may resort to pre-existing valuations. "Investors and founders are already anticipating 2023 to be an even tougher year and may proactively look for deals because the longer you wait, the higher the valuation comes will be," Talley added.

Smaller startups, especially in the consumer space, have ended for becoming acquisition targets for larger enterprises like PepsiCo, Indiatel, CRED, Zomato and others. Larger corporates such as Tata, Reliance, TransUnion, Asian Paints and Aditya Birla have also cashed in on the distaste to startup up buyers.

Most of these acquisitions have provided meaningful exits to venture capital (VC) and private equity investors. According to startup tracking platform Tracxn, around \$267 million in venture investments made around 6 exits in Q3 2022, 7 in Sep, Sequoia Capital made 7, and angel investors made 10. There were another 7 exits. Large corporates,

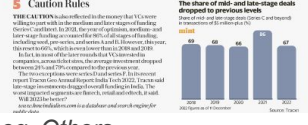
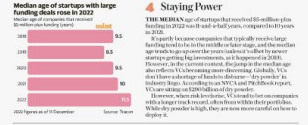
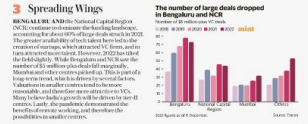
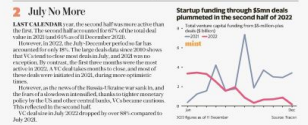
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PLAIN FACTS

## Startups left high and dry as VCs press reset

BY HOWMINDVALS.COM  
The report shows a significant decline in funding activity, with a 79% drop in total funds raised compared to the same quarter last year.



Note: (\*) in FY23

Eq. Report coverage

eg. Regular Columns in newspapers

eg. Others



# Select Recent Growth Initiatives

## 3 Expanding coverage of Company Financials & Captables

- Currently cover private company financials across 15+ countries and captables across 10+ countries
- Seeing demand for this data - especially from Private Equity (PE) and Investment Banking (IB) segments among others
- For illustration - *An investor is looking to scan an upcoming space like “single speciality hospital chain” or “D2C , Internet-first brands” in a particular country, and in addition to interesting companies, market landscape, also those with >50Cr. revenue scale*
- Hence, increasing coverage of these datasets. Bulk of the increments required for this (eg. team size increase) is already done
- We believe this will help us accelerate revenue growth and increase our penetration within the customer segments especially PE & IB



### Private Company Financials

Currently across **15+** Countries



### Private Company Captables

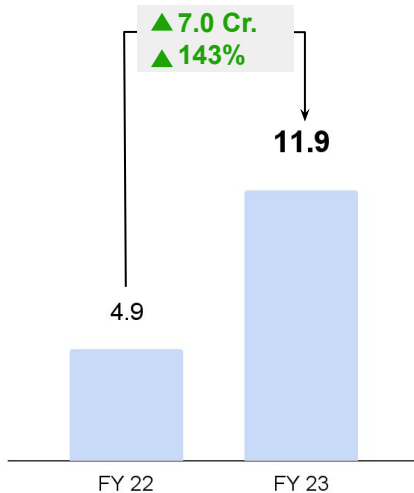
Currently across **10+** Countries



# FY23: Increasing FCF

## FCF (Free Cash Flow)

FY23, Adjusted for IPO Expense<sup>1</sup>  
(in INR Cr.)



## Cash & Cash Equivalents<sup>2</sup>

(in INR Cr.)

**60.3 Cr.**

▲ Added 14.5 Cr. YoY

▲ 32% YoY

## Historical Annual

FCF (Free Cash Flow)  
In INR Cr., Adj. for IPO expense

Year	FCF
FY20	(15.4)
FY21	(6.1)
FY22	4.9

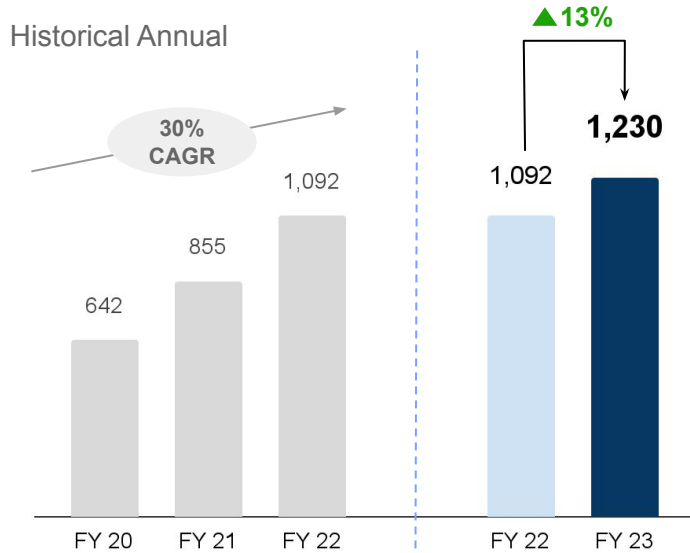
**FCF continues to increase, in line with expansion trend seen across last 2yrs**

Note: (1) Adjusted for IPO Expense reimbursement and cash outgo towards Security Deposit for listing

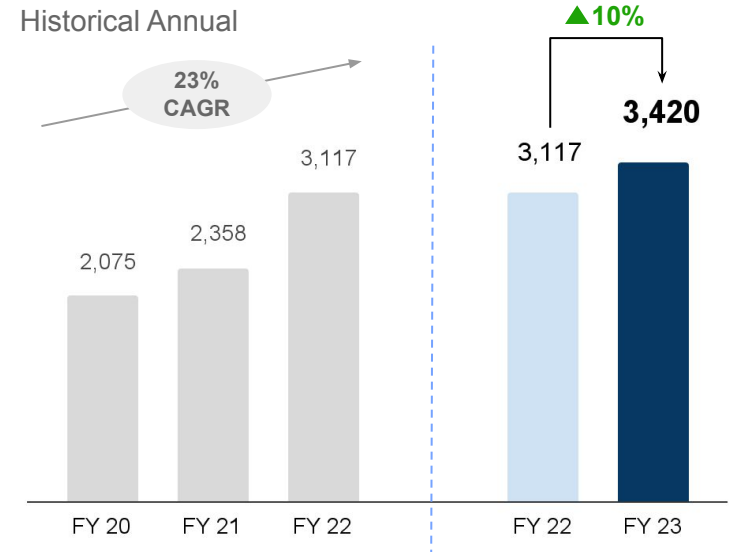
(2) Cash & Cash eq = Cash & Cash eq + Investments & Bank Deposits + Security Deposit for listing as on 31st Mar 2023

# FY23: Other KPIs (1/2)

## Customer Accounts (#)



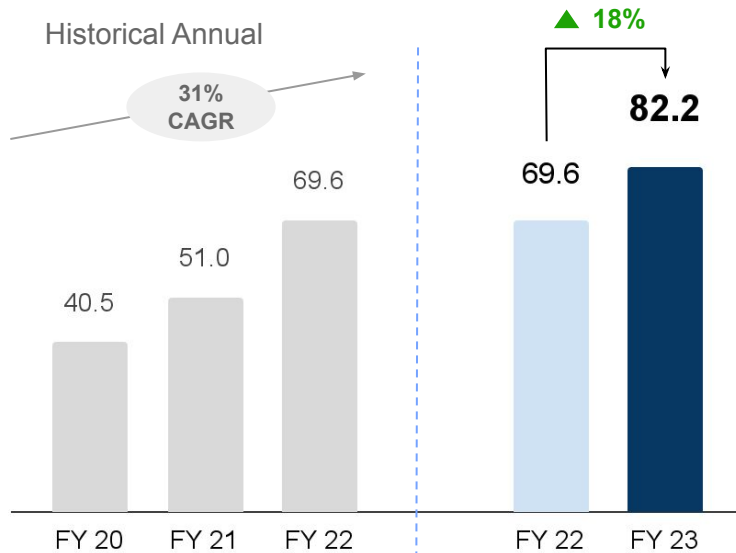
## Users (#)



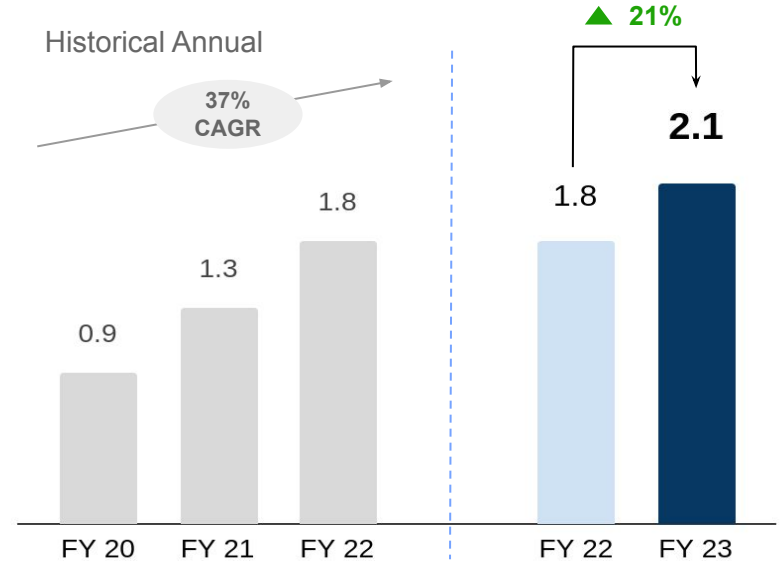
User count got optimized also due to tightening of logins

# FY23: Other KPIs (2/2)

## Contract Price (in INR Cr.)



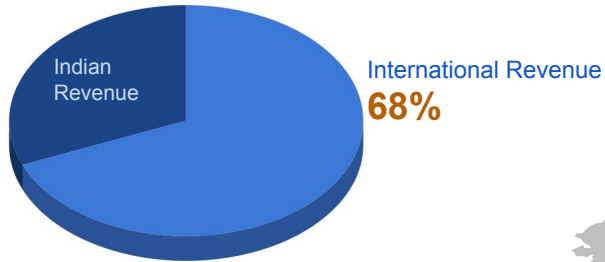
## Entities Profiled, on platform (in millions)



Note: **Contract Price** is net invoicing done in a given period adjusted for unbilled revenue for the period, till the time of measurement  
**Entities Profiled** are as on respective end of period

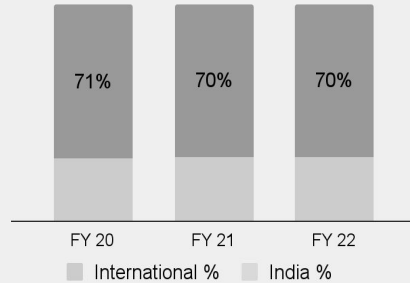
# Global Customer Base

~70% international revenue in FY23



## Historical annual

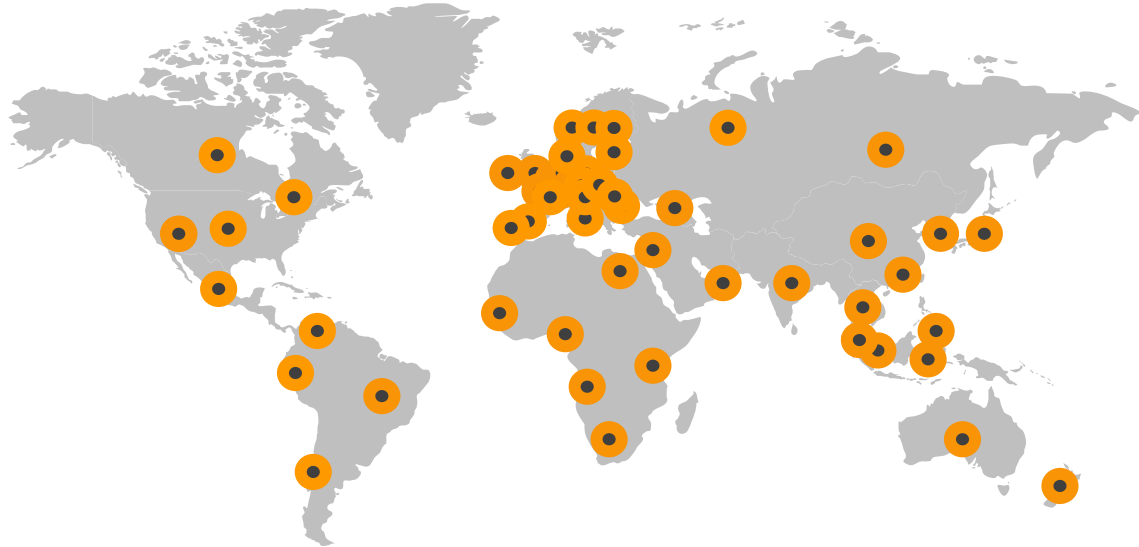
International Revenue Share



Customers span over **50+ countries\***

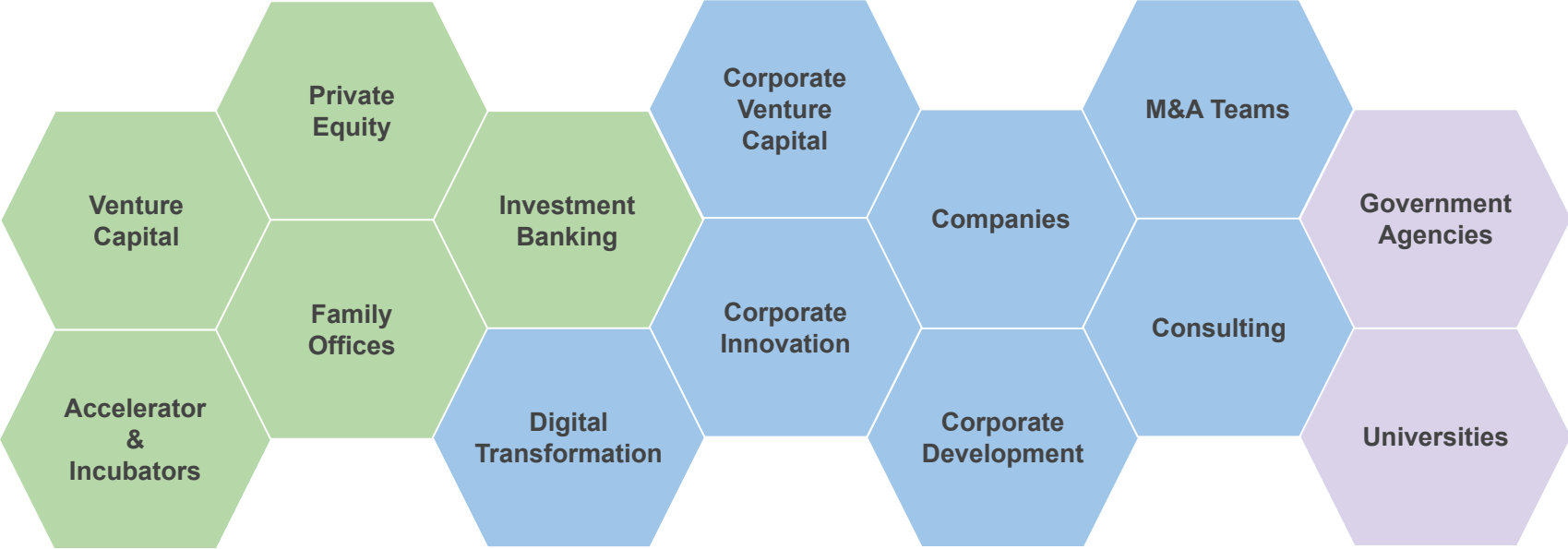
Top 5 countries by #customer accounts\*:

India, USA, Singapore, UK, Germany



Note: (\*) Based on Customer Accounts as on End of Period

# Diverse Customer Base



 Investment Industry     Corporate     Others

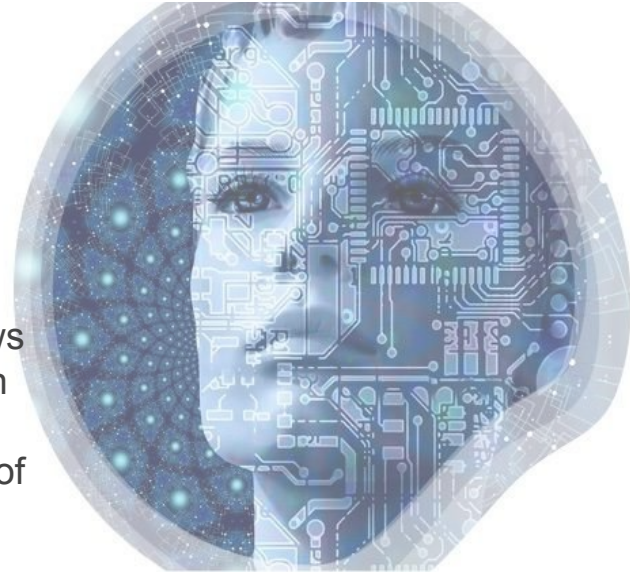
# Generative AI & its potential use

**Generative AI** at works in Tracxn:

We want to be pioneers in using generative AI as a tech company.

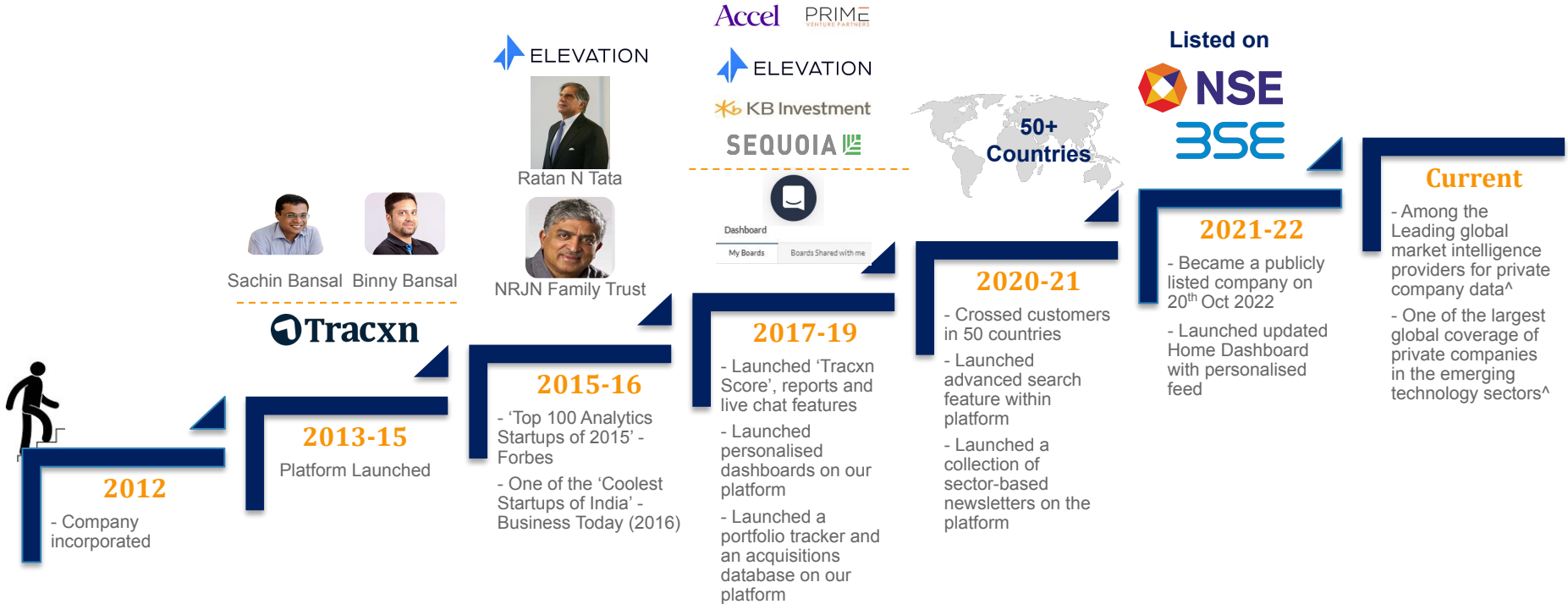
Examples of some projects being worked upon are:

1. **Querying:** Easier natural language-based querying and search for users
2. **Chatbot:** For getting answers to common question formats
3. **Code Development:** Code generation assistance, code review
4. **Sales Outreach:** Content personalization, response and reviews
5. **Data Modules:** Scanning, extraction, categorization; generation & validation for select modules
6. **Analyst Assistant:** Assisting in internal research and analysis of companies and sectors



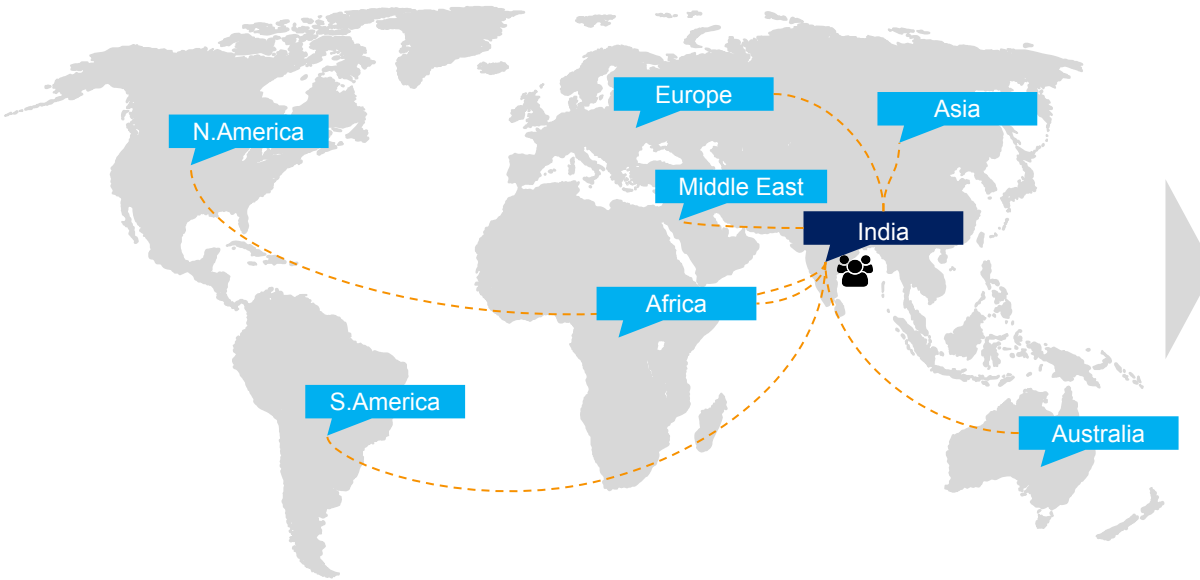
# Business Overview

# Our Journey



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

# 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 **Leland Stanford Junior University**
- 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**

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)



**Brij Bhushan**

Independent Director

- B.Tech. from **Maharshi Dayanand University** & PGP from **IIM Bangalore**
- Co-Founder & CEO of **Smart 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

# 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 700 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

# Large & Growing Market

Multiple large companies have been created in the financial data markets



**\$30B+**

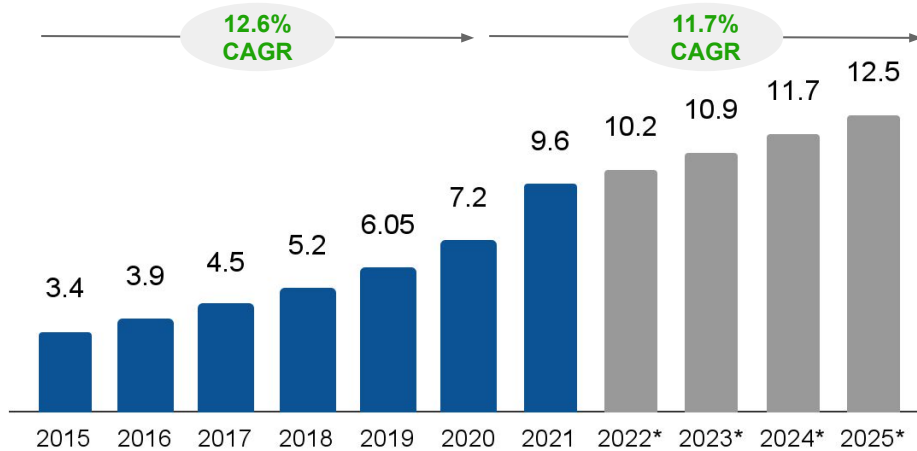
Cumulative Revenue of  
Financial Market Data  
Companies for 2022\*

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

# Large & Growing Market

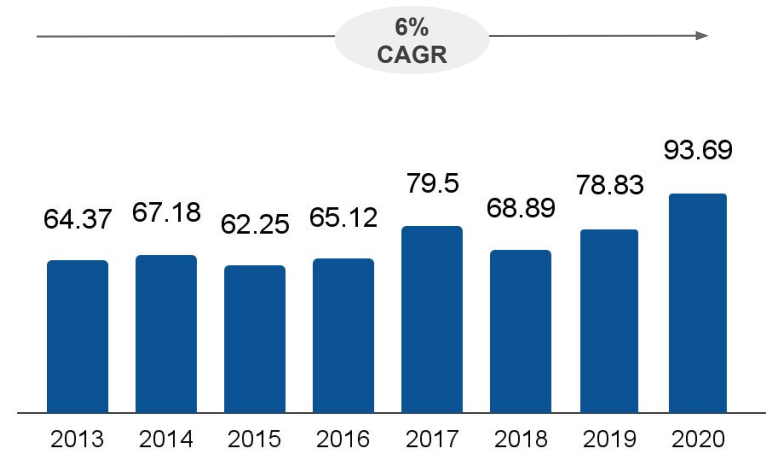
## Private Market AUM Growth<sup>1</sup>

(in USD trillion)



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

(in USD trillion)



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

**Private market AUM has crossed \$9T, and is growing at ~12%**

Note: (1) According to Frost & Sullivan report (2) Source: World Bank, public market cap is of as on end of year  
(\* ) Estimated private market AUM numbers as in Frost & Sullivan report

## **Q4 & FY23 Detailed Financial Statements**

# Profit & Loss Statement (1/2)

Particulars	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
<b>Income</b>					
Revenue from operations	20.34	20.25	17.15	78.11	63.45
Other income	0.24	0.25	0.30	1.31	1.10
Other gains/(losses) - net	0.49	0.45	0.21	1.76	0.61
<b>Total Income</b>	<b>21.07</b>	<b>20.95</b>	<b>17.66</b>	<b>81.18</b>	<b>65.16</b>
<b>Expenses</b>					
Employee benefit expense	17.58	16.98	15.35	66.98	58.57
Depreciation expense	0.07	0.06	0.03	0.19	0.15
Other expenses	2.07	2.48	1.96	8.55	6.80
<b>Total Expenses</b>	<b>19.71</b>	<b>19.52</b>	<b>17.34</b>	<b>75.72</b>	<b>65.51</b>
Profit / (Loss) before tax and exceptional items	1.36	1.43	0.32	5.46	(0.36)
Current tax	0.12	-	-	0.12	-
Deferred Tax	(23.26)	-	-	(23.26)	-
Exceptional Items - IPO Expenses	-	(4.78)	0.69	(4.49)	4.49
<b>Profit / (loss) for the period</b>	<b>24.50</b>	<b>6.21</b>	<b>(0.37)</b>	<b>33.09</b>	<b>(4.85)</b>

# Profit & Loss Statement (2/2)

Particulars	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
<b>Profit / (loss) for the period</b>	24.50	6.21	(0.37)	33.09	(4.85)
Less: Other Income	0.24	0.25	0.30	1.31	1.10
Less: Other gains/(losses) - net	0.49	0.45	0.21	1.76	0.61
Add: Depreciation expense	0.07	0.06	0.03	0.19	0.15
Add: Current tax	0.12	-	-	0.12	-
Add: Deferred tax expense	(23.26)	-	-	(23.26)	-
<b>EBITDA</b>	<b>0.69</b>	<b>5.57</b>	<b>(0.86)</b>	<b>7.06</b>	<b>(6.41)</b>
<b>EBITDA Margin</b>	<b>3.42%</b>	<b>27.52%</b>	<b>-5.01%</b>	<b>9.04%</b>	<b>-10.10%</b>
Add: Exceptional items - IPO expenses, reimbursable	-	(4.78)	0.69	(4.49)	4.49
<b>EBITDA excl IPO expense</b>	<b>0.69</b>	<b>0.79</b>	<b>(0.17)</b>	<b>2.57</b>	<b>(1.92)</b>
<b>EBITDA Margin excl IPO expense</b>	<b>3.42%</b>	<b>3.92%</b>	<b>-0.97%</b>	<b>3.29%</b>	<b>-3.02%</b>
<b>Profit / (loss) for the period</b>	24.50	6.21	(0.37)	33.09	(4.85)
Add: Exceptional items - IPO expenses, reimbursable	-	(4.78)	0.69	(4.49)	4.49
Add: Deferred tax expense	(23.26)	-	-	(23.26)	-
<b>PAT excl IPO expense and Deferred Tax</b>	<b>1.25</b>	<b>1.43</b>	<b>0.32</b>	<b>5.34</b>	<b>(0.36)</b>
<b>PAT Margin excl IPO expense and Deferred Tax</b>	<b>6.12%</b>	<b>7.08%</b>	<b>1.86%</b>	<b>6.84%</b>	<b>-0.56%</b>

# Balance Sheet (1/3)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	0.36	0.27
Intangible assets	-	-
Current tax assets (net)	2.98	4.53
Deferred Tax Asset	23.07	
<b>Total non-current assets</b>	<b>26.41</b>	<b>4.79</b>
<b>Current assets</b>		
Financial assets		
i. Investments	37.38	16.41
ii. Trade receivables	9.77	7.17
iii. Cash and cash equivalents	2.63	3.19
iv. Other financial assets	20.68	22.11
Other current assets	0.43	0.35
<b>Total current assets</b>	<b>70.88</b>	<b>49.22</b>
<b>Total assets</b>	<b>97.30</b>	<b>54.01</b>

# Balance Sheet (2/3)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	10.03	10.03
Instruments entirely equity in nature	-	-
Reserves and surplus	49.66	10.61
<b>Total equity</b>	<b>59.69</b>	<b>20.64</b>

# Balance Sheet (3/3)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Other financial liabilities		
Employee benefit obligations	2.79	3.42
Contract liabilities	0.26	0.11
<b>Total non-current liabilities</b>	<b>3.05</b>	<b>3.53</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	0.08	0.00
(b) Total Outstanding dues other than (a) above	0.83	0.66
ii. Other financial liabilities	0.25	0.19
Employee benefit obligations	1.86	1.62
Contract liabilities	29.16	25.44
Other current liabilities	2.39	1.94
<b>Total current liabilities</b>	<b>34.56</b>	<b>29.85</b>
<b>Total liabilities</b>	<b>37.61</b>	<b>33.37</b>
<b>Total equity and liabilities</b>	<b>97.30</b>	<b>54.01</b>

# Cash Flow Statement (1/2)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
<b>Cash Flow from Operating Activities:</b>		
Net (loss) before Income Tax	9.95	(4.85)
Adjustment for:		
Depreciation expense	0.19	0.15
Net (gain)/ loss on disposal of Property, plant and equipment	0.00	0.02
Net gains on sale of investments	(0.97)	(0.46)
Net fair value gains on financial assets measured at fair value through profit or loss	(0.48)	(0.09)
Interest on income tax refund	(0.28)	-
Interest income from bank deposits measured at amortised cost	(1.02)	(1.06)
Employee stock option expense	5.41	3.27
Bad debts written off	0.75	-
Impairment loss/ (reversal) on financial assets	0.31	0.40
Unrealised Exchange Difference (net)	(0.07)	0.05
<b>Operating Profit / (Loss) before working capital changes</b>	<b>13.03</b>	<b>(2.57)</b>
Adjustment for:		
(Increase)/ decrease in trade receivables	(2.89)	(1.92)
(Increase)/ decrease in other financial assets	(1.58)	(0.00)
(Increase)/ decrease in other assets	(0.07)	(0.12)
Increase / (decrease) in trade payables	0.24	(0.75)
Increase / (decrease) in contract liabilities	3.88	6.04
Increase / (decrease) in employee benefit obligations	0.35	0.94
Increase / (decrease) in other financial liabilities	0.06	0.04
Increase / (decrease) in other liabilities	0.44	0.86
Cash generation from Operations	13.45	2.52
Income taxes paid (net of refunds received, including interest thereon)	1.71	(1.96)
<b>Net Cash Flow from/ (used in) Operating Activities</b>	<b>15.16</b>	<b>0.56</b>

# Cash Flow Statement (2/2)

Particulars	Year ended 31 March 2023	Year ended 31 March 2023
<b>Cash Flow from Investing Activities:</b>		
Payments for purchase of property, plant and equipment	(0.31)	(0.16)
Proceeds from sale of property, plant and equipment	0.03	-
Funds invested in bank deposits	3.00	(0.95)
Proceeds from sale of investments	72.94	66.42
Payments for purchase of investments in mutual funds	(92.46)	(65.52)
Interest received	1.02	1.06
<b>Net cash inflow /(outflow) from investing activities</b>	<b>(15.77)</b>	<b>0.84</b>
<b>Cash Flow from Financing Activities:</b>		
Net cash inflow from financing activities	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(0.61)</b>	<b>1.40</b>
Cash and Cash Equivalents as at beginning of the year	3.19	0.02
Effects of exchange rate changes on cash and cash equivalents	0.05	(0.02)
<b>Cash and Cash Equivalents as at end of the year</b>	<b>2.63</b>	<b>3.19</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

**Corporate Presentation:** [Link](#)

**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)