



STFC, SAMIL and CarTrade Exchange come together to create India's leading used vehicle platform

The transaction aims at creating India's Largest Offline and Online Vehicles Transaction Platform for its Customers

- 10 Million+ customers will take benefit of STFC, SAMIL and CarTrade Exchange services.
- Enhanced 360 degree holistic services to customer with added services like parking, finance, inspections & valuation.

Delhi, 24th January, 2018: STFC, Shriram Automall and CarTrade have entered into a definitive transaction that will result in the combination of the two auction businesses creating India's leading used vehicle platform.

CarTrade, India's leading online automotive business will acquire 51% in Shriram Automall India Limited (SAMIL), India's No.1 physical auction platform for pre-owned vehicles from STFC. CarTrade will also outsource its 100% auction business to SAMIL and sells its equity to SAMIL in Adroit Inspection Services Pvt. Ltd., which offers services like valuation & inspections to Insurance and Banks & NBFC industry. Through this combination Shriram Automall is set to become an outright entity that offers both physical and online auction platforms to its customers in an unprecedented manner. With this partnership SAMIL expect business to double in the next 3 years.

Transaction terms;

Under this arrangement, India's leading automotive platform CarTrade gets 51% equity stake by paying Rs 156.37 Cr to STFC as consideration in Shriram Automall. STFC will continue to hold 41% of the existing equity. Balance equity will be used to provide ESOP and shares to its existing & new employees. Further SAMIL will acquire 100% equity in Adroit Inspection Services Pvt. Ltd. from CarTrade by paying Rs. 13 Cr as consideration. In the joined entity, Sameer Malhotra, current whole time Director and CEO of Shriram Automall will continue to hold his position.

According to **Mr. Umesh G. Revankar, MD-Shriram Transport Finance Limited (STFC)**, "We're very happy to announce that CarTrade Exchange is becoming our strategic partner. This proposition will not only create an enhanced market place for transaction of pre-owned vehicles & equipment but also add value proposition to business via technology & digital expertise. Together this will also open avenues for us to enter into new segments of vehicle finance and we're confident to go further and serve our customer with better solutions & services."

Vinay Sanghi, Founder and CEO, CarTrade, said, "We were looking for a player with physical presence all around the country to support our online marketplace. Shriram Automall is the only player available in country with unique physical bidding concept and a leader like Sameer who has unparalleled knowledge of both Physical and Online auction. We're happy to come together with STFC and SAMIL to provide holistic solutions to our customers."

Sharing views over the merger, **Mr. Sameer Malhotra, Director & CEO, Shriram Automall India Limited** quoted: "We're growing exponentially at 30% year on year basis and were looking for more innovative thought partners to grow multi-fold at over 50% in coming years. We have around 5 million customers support at shriram group; joining hands with CarTrade Exchange will add another 5 million digital customer base, besides their technology expertise. This partnership will result in an immense increase in business transactions. We're having years of expertise into commercial vehicle segment, with this partnership will be aiming to create new and unique value propositions in passenger vehicle market as well."

About Shriram Transport Finance Company Limited (STFC)

Shriram Transport Finance Company Limited is the flagship company of the Shriram group which has significant presence in Consumer Finance, Life Insurance, General Insurance, Stock Broking and Distribution businesses. Established in 1979, Shriram Transport is today the largest asset financing NBFC in the country and holistic finance provider for the commercial vehicle industry and seeks to partner small truck owners for every possible need related to their assets. It has PAN India presence with 1035 branch offices. Based at Mumbai, it manages assets over Rs 85,000 cr. and has a live customer base exceeding 16.20 lacs.

About CarTrade

CarTrade.com & CarWale, through their unique new and used car platforms offers to customers, information such as prices of used cars, condition of cars, and wide selection of used cars to buy from which help them make well informed buying & selling decisions. On the other hand, for new car buyers, the platform houses a lot of interesting features such as car reviews, on – road prices, car comparison & the latest relevant news. Millions of consumers visit CarTrade.com & CarWale.com on a monthly basis to leverage such information & features. The site has both new & used car dealers from all over the country who list their cars for sale. Warburg Pincus, Temasek, JP Morgan and March Capital are its key investors.

About Shriram Automall India Limited (SAMIL)

SAMIL is one-of-its kind facility, is a wholly owned subsidiary of Shriram Transport Finance Company (STFC). It is India's first-ever service provider that offers various well organized and transparent bidding platforms, including physical, online, OneStop classified and negotiated deals, for acquisition & disposal of pre-owned commercial vehicles, construction & industrial equipment, tractors & agricultural equipment, passenger vehicles, three wheelers and two wheelers. Company has its presence all over the country with its already established 73 Automall's and 150+ bidding locations. The company has been awarded ISO 9001:2015 certification for its Quality Management System and rated AA+ from CRISIL.

For more information, please contact:

Jyoti Jain
National Head-Marketing
Shriram Automall India Limited (SAMIL)
2nd Floor, Best Sky Tower, Netaji Subhash Place, Pitampura, Delhi-110034
Tel: +91.11.41414444, Fax: +91.11.42414444
E-Mail: contact@samil.in
Website: www.samil.in