



IPO INSIGHTS



Tracxn Technologies Ltd

Issue Dates - Opens: 10-10-2022 | Closes: 12-10-2022

IPO Note	<ol style="list-style-type: none"> 1. Leading global market intelligence providers for private company data and rank among top five players globally in terms of number of companies profiled offering data of private market companies across sectors & geographies 2. Asset-Light Business Model and operate a Software as a Services (SaaS) based platform 3. Loss-making business 4. Offer for Sale Only 5. Expensive Valuation
Rating	★★ (AVERAGE)

IPO SNAPSHOT

Issue Size	₹ 309.38 Crores
Issue Type	Offer for Sale
Fresh Issue	-
Offer for Sale	₹ 309.38 Crores
Face Value Per Share	₹ 1
Price Band Per Share	₹ 75 - ₹ 80
Minimum Lot Size	185 shares
Listing On	BSE, NSE

Registrar to the Issue

LinkIntime India Private Ltd

IPO SNAPSHOT – Tracxn Technologies Ltd

About the Company	<ul style="list-style-type: none"> ▪ Incorporated on August 11, 2012 ▪ Leading global market intelligence providers for private company data and rank among top five players globally in terms of number of companies profiled offering data of private market companies across sectors & geographies (Company Commission F&S Report) ▪ Have one of the largest coverage of private companies in emerging technology sectors including IoT, Artificial Intelligence, Virtual Reality, Robotics, blockchain & electric vehicles ▪ Asset-Light Business Model and operate a Software as a Services (SaaS) based platform, Tracxn. ▪ Scanned over 662 million web domains and profiled over 1.84 million entities across 2003 feeds categorized across industries, sectors, sub-sectors, geographies, affiliations and networks globally as of June 30, 2022 ▪ Platform has 3271 users across 1139 customer accounts in over 58 countries as of June 30, 2022 ▪ Customers include number of Fortune 500 companies and/or their affiliates ▪ Offers customers private company data for deal sourcing, identifying M&A Targets, deal diligence, analysis and tracking emerging themes across industries and markets, among other uses through subscription based Tracxn ▪ Launched platform Tracxn in Fiscal 2015 with particular focus on global emerging technology sector ▪ Have expanded and included 18 data modules and over 1.84 million entities as of June 30, 2022 ▪ Among the few private players in the world to have a proprietary taxonomy for technology sector companies and prepare market maps (Company Commission F&S Report) ▪ Geographically diversified customer account base comprising of: <ol style="list-style-type: none"> 1. Private market investors and investment banks, viz venture capital and private equity investment banks 2. Corporates across industries 3. Government agencies, Universities, Accelerators and Incubators ▪ Customer Accounts have increased at CAGR of 30.42% as of June 30, 2022 ▪ Operations have been supported by angel investors such as Ratan Tata, the NRJN Family Trust, Neeraj Arora, Sachin Bansal, Binny Bansal, Amit Ranjan, Girish Mathrubootham, Anand Rajaraman, Amit Singhal and Ashish Gupta ▪ Received investments from Elevation Capital, Accel Partners, Sequoia Capital, Prime Venture Partners and KB Investments ▪ Recognized among Top 100 Analytics Startups by Forbes in 2015 and among Coollest startups of India by Business Today in 2016 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Leading global provider of differentiated private market data & intelligence ▪ Diverse, long-standing and growing global customer base ▪ Scalable and Secure technology platform conceptualized and developed in-house ▪ Significant cost advantages from India-based operations ▪ Experienced promoters, board of directors and senior management team backed by marquee investors 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>37.33</td> <td>43.78</td> <td>63.45</td> <td>44.93%</td> </tr> <tr> <td>EBITDA</td> <td>(22.45)</td> <td>(17.06)</td> <td>(6.41)</td> <td>Loss reduced</td> </tr> <tr> <td>EBITDA Margin</td> <td>(60.12)%</td> <td>(38.97)%</td> <td>(10.10)%</td> <td></td> </tr> <tr> <td>Profit After Tax</td> <td>(54.03)</td> <td>(5.35)</td> <td>(4.85)</td> <td>Loss reduced</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>(144.74)%</td> <td>(12.22)%</td> <td>(7.64)%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2020	31-3-2021	31-3-2022	Y-o-Y	Revenue from Operations	37.33	43.78	63.45	44.93%	EBITDA	(22.45)	(17.06)	(6.41)	Loss reduced	EBITDA Margin	(60.12)%	(38.97)%	(10.10)%		Profit After Tax	(54.03)	(5.35)	(4.85)	Loss reduced	Profit After Tax Margin	(144.74)%	(12.22)%	(7.64)%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = 240 																														
Peers	<ul style="list-style-type: none"> ▪ No listed peers 																														
Promoters	<ul style="list-style-type: none"> ▪ Neha Singh and Abhishek Goyal 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Funding Capex for expansion and opening of stores and warehouses ▪ Funding Incremental Working Capital Requirements of the company ▪ Repayment/Prepayment in full or part of all or certain borrowings availed by the company ▪ General Corporate Purposes 																														

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