Annexure – I

012862

The Institution of Engineers (India)

By virtue of Qualification, Professional training and Corporate Membership of this Institution

RAMANJEET SINGH

OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

AM187563-1

Dated 11-07-2019

Secretary and Director General

30/10/2019

R. RAMANJEET SINGH AM187563-1 Chartered Engineer (India)

RAMANJEET SINGH

Govt. Approved Valuer (Plant & Machinery)
Regd. No. IBBI/RV/02/2019/10568
Regd. No. under 34AB :-CCIT/Delhi/Cat-VII/120/Vol.II/130/2021-22
Chartered Engineer (india) Regd. No. AM187563-1

office : Shop No. 1,4/23, Kirti Nagar, Industrial Area
Residence Cum office : 1747, G.T.B. Nagar,
Outram Line, Delhi-110009

Date: 30.10.2023

To,

The Board of Directors
ASK Automotive Limited
Flat Number 104,929/1,
Naiwala, Faiz Road,
New Delhi – 110 005
India

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Maharashtra, India

Axis Capital Limited
1st Floor, Axis House,
C-2 Wadia International Centre
P.B. Marg, Worli,
Mumbai- 400 025
Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre,
Kamla City, Senapati Bapat Marg
Lower Parel (West)
Maharashtra, India

ICICI Securities Limited
ICICI Venture House, Appasaheb
Marathe Marg Prabhadevi
Mumbai 400 025
Maharashtra, India

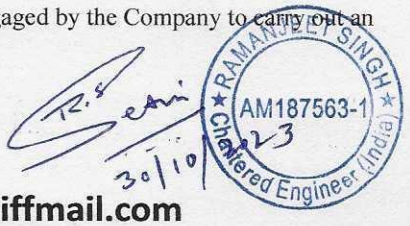
*(The aforementioned book running lead managers and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of ASK Automotive Limited (the "Company" and such offer, the "Offer")

Dear Sir/Madam,

I, the undersigned, confirm that I, Ramanjeet Singh duly registered as a chartered engineer with the Institute of Engineers (India) bearing registration number **AM187563-1** (certificate of registration enclosed herewith as **Annexure I**), and that I am authorized and competent to issue this certificate. Further, I confirm that the previously mentioned registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement [letter/mail] dated 09.01.2023, I have been engaged by the Company to carry out an



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independent verification for certifying certain information identified in **Annexure II, Annexure III** and **Annexure IV** hereto, to be included in the Materials (as defined below).

Based on my independent review of the records/documents examined/verified as per **Annexure IV** and, examination and verification of the manufacturing facilities, testing facilities, laboratories, physical inspection of the equipment, machinery, and systems, explanations and representations provided to me by the Company along with the basis of working and assumptions followed, wherever applicable, and necessary procedures carried out by me, I, hereby certify the following as true, fair, complete, accurate and not misleading:

- Details of the installed capacity and capacity utilization at the facilities of the Company, its subsidiary, ASK Automobiles Private Limited and its joint venture, namely ASK FRAS-LE Friction Private Limited, during the relevant periods, are enclosed in **Annexure II** hereto.
- Details of certain statements proposed to be included in the Material relating to the Company, its subsidiary, ASK Automobiles Private Limited and its joint venture, namely ASK FRAS-LE Friction Private Limited, manufacturing capabilities and technological processes are enclosed in **Annexure III** hereto.

Description of the procedure pertaining to these certifications issued to the Company is enclosed as **Annexure-IV** hereto.

It may be noted that the installed capacity is calculated based on the past production mix in the respective Fiscal/ period. The installed capacity information is based on rated installed capacity of all machinery for the highest-produced product during the preceding Fiscal/ period, taken on an annual basis. Installed capacity information is based on various assumptions and estimates, including standard capacity calculation practice installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacities are based on 300 working days in a Fiscal/ period.

I represent that my execution, delivery, and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise). I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading.

I further confirm that I am an independent entity/person with no direct or indirect interest in the Company except for provision of professional services in the ordinary course of my profession. Further, I am not in any way connected with or related to the Company, its promoters, promoter group, its key managerial personnel, its directors, its group companies, or directors of its group companies, the BRLMs or their affiliates.

I hereby confirm that the information in this certificate and the annexures, including any extracts thereof, may be reproduced in the draft red herring prospectus ("**DRHP**"), Red Herring Prospectus and Prospectus, to be filed with the SEBI, the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") or any other document(s) to be issued, published or filed in connection with the Offer (such materials, together with the DRHP, the "**Materials**").

I agree to keep the information regarding the Offer strictly confidential.

I consent to be named as an "expert" as defined under the provisions of the Companies Act, 2013, as amended and the rules framed thereunder, in the Materials. Further, I confirm that I am not, and have not been, engaged or interested in the formation or promotion of the management of the Company. The following details with respect to me may be disclosed in the Materials:

30/10/2021

RAMANJEET SINGH ★ AM187563-1 ★ Chartered Engineer (India)

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+ 9810 38 6231
ramanjeet_sethi@rediffmail.com
valuerrjsingh@sheen.vip

RAMANJEET SINGH

Govt. Approved Valuer (Plant & Machinery)
Regd. No. IBBI/RV/02/2019/10568
Regd. No. under 34AB :-CCIT/Delhi/Cat-VII/120/Vol.II/130/2021-22
Chartered Engineer (india) Regd. No. AM187563-1

office : Shop No. 1,4/23, Kirti Nagar, Industrial Area
Residence Cum office : 1747, G.T.B. Nagar,
Outram Line, Delhi-110009

Name	Ramanjeet Singh
Address	1747, Outram Line, G.T.B Nagar, Delhi- 110009
Telephone Number	9810386231
E-mail	ramanjeet_sethi@rediffmail.com
Membership No.	**AM187563-1**

I confirm that the Book Running Lead Managers and the legal counsels may rely on the contents of this certificate in connection with the Offer. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any developments in respect of the matters covered in this certificate until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Materials and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares issued pursuant to the Offer commence trading on the Stock Exchanges.

Further, I also give our consent to include this certificate as part of the '*Material Contracts and Documents for Inspection*' section in the Offer Documents, thereby making it available to the public for inspection.

I hereby authorize you to deliver this letter to SEBI (including for any inspections), the Stock Exchanges, the Registrar of Companies, Delhi and Haryana at New Delhi. and any other judicial/quasi-judicial or statutory or governmental or regulatory authority as may be required.

All capitalized terms not defined herein would have the same meaning as attributed to it in the DRHP.

Yours Truly,

RAMANJEET SINGH ★ AM187563-1 ★ Chartered Engineer (India)

30/10/2023

Ramanjeet Singh Chartered Engineer

Registration Number: AM187563-1
Place: New Delhi
Date: October 30, 2023

Enclosures
1) Annexure-I - Certificate of registration
2) Annexure-II - Installed capacity and capacity utilization of the facilities
3) Annexure-III- Certain statements proposed to be included in the Material
4) Annexure-IV - Procedure pertaining to the certifications

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office : Shop No. 1,4/23, Kirti Nagar, Industrial Area
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Outram Line, Delhi-110009

Cc:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co
Amarchand Towers
216, Okhla Industrial Estate Phase III
New Delhi 110 020
Delhi, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
One World Centre,
10th floor, Tower 2A & 2B,
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Legal Counsel to the Book Running Lead Managers as to International Law

Linklaters Singapore Pte. Ltd
One George Street #17- 01
Singapore 049145

30/10/2023

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AM187563-1
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Annexure – I

012862

The Institution of Engineers (India)

By virtue of Qualification, Professional training and Corporate Membership of this Institution

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OF

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is hereby authorised to use the style and title of

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AM187563-1

Dated 11-07-2019

Secretary and Director General

30/10/2019

R. RAMANJEET SINGH AM187563-1 Chartered Engineer (India)

Annexure – II

Details of the installed capacity and capacity utilization at the facilities of the Company and its joint venture, namely ASK FRAS-LE Friction Private Limited

Manufacturing Capacity and Capacity Utilisation at our 15 facilities that were operational as of June 30, 2023

The tables below set forth a summary of the product-wise installed capacity and capacity utilisation of our products manufactured for the periods stated:

			Three months ended				Fiscal ended					
			June 30, 2023*		June 30, 2022*		March 31, 2023		March 31, 2022		March 31, 2021	
Product Category	Products Manufactured	Unit of Measurement	Installed capacity[3] Capacity available[4]	Actual production[5] Capacity Utilisation[6] (%)	Installed capacity[3] Capacity available[4]	Actual production[5] Capacity Utilisation[6] (%)	Installed capacity[3] Capacity available[4]	Actual production[5] Capacity Utilisation[6] (%)	Installed capacity[3] Capacity available[4]	Actual production[5] Capacity Utilisation[9] (%)	Installed capacity[3] Capacity available[4]	Actual production[5] Capacity Utilisation[6] (%)
AB	Brake Shoe[1]	Pieces in million	237	39	192	38	205	154	192	143	192	142
			59	64.96%	48	79.62%	194	79.30%	192	74.85%	192	74.30%
AB	Brake Panel Assembly	Pieces in million	19	3	19	3	19	11	19	10	19	10
			5	55.75%	5	60.12%	19	56.88%	19	51.03%	19	53.55%
AB	Disc Brake Pad	Pieces in million	17	2	17	2	17	10	17	9	17	9
			4	54.09%	4	42.89%	17	57.08%	17	55.51%	17	54.35%
ALP	Pressure Die Castings[2]	Tonnes	55,418	11,031	52,347	9,942	51,807	39,359	50,787	31,363	49,311	29,962
			13,640	80.88%	12,827	77.51%	51,772	76.02%	50,152	62.54%	49,432	60.61%
SCC	Cables	Pieces in million	43	4	43	3	43	17	24	10	21	10
			11	39.04%	11	24.22%	43	39.59%	23	44.88%	17	58.88%

** Reflects the annual installed capacity as at June 30, 2022 and June 30, 2023, respectively*

Notes:

(1) Brake Shoe is sold to customers or used captively in brake panel assembly. For each brake panel assembly, two pieces of brake shoe are used.

(2) Pressure die castings are used in brake shoes, the brake panel assembly and ALP solutions.

(3) The installed capacity for the above dates is calculated based on the past production mix in the respective Fiscal/ period. The installed capacity information of the Company is based on rated installed capacity of all machinery for the highest-produced product during the preceding Fiscal/ period, taken on an annual basis. Installed capacity information is based on various assumptions and estimates, including standard capacity calculation practice installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacities are based on 300 working days in a Fiscal and 75 working days for period ended June 30, 2022 and June 30, 2023.

(4) Capacity available during the Fiscal/ period represents the installed capacity that was available during the relevant Fiscal/ period and is calculated based on the aggregate of monthly installed capacity (i.e., the rated installed capacity for the highest-produced product during the preceding fiscal, for all machinery actually installed, at the end of each month) for each month during the Fiscal/ period.

(5) Actual production represents quantum of production in the relevant manufacturing facility in the relevant Fiscal/ period.

(6) Capacity utilization is calculated as quantum of production in the relevant facility in the relevant Fiscal/ period, divided by the capacity available of relevant manufacturing facility during the relevant Fiscal/ period. Furthermore, capacity utilisation has been computed without rounding off the installed capacity and actual production to nearest million.

(7) Moulding sets shifted from ASK-2 to ASK-12 (two in June 2022 operational in June 2022, three in July 2022 operational in August 2022; three moulding sets shifted from ASK-6 to ASK-12 in September 2022 operational in September 2022).

(8) ASK-17 has not been included in the above as it pertains to only wheel assembly services of bought out parts.

(9) Available capacity at ASK-7 for ALP solutions increased in Fiscal 2023 due to installation of additional machinery during July 2021, with such additional capacity being available for nine months in Fiscal 2022 and 12 months in Fiscal 2023.

30/10/2023

SAMANJEET SINGH AM1187563-1 Chartered Engineer (India)

(10) ASK-7 installed and available capacity (SCC products) increased in Fiscal 2023 and Fiscal 2022 due to addition of new assembly lines; ASK-8 installed and available capacity (ALP solutions) increased in Fiscal 2023 due to addition of new machines; ASK-11 installed and available capacity (ALP solutions) increased in Fiscal 2023 and Fiscal 2022 due to addition of new machines; ASK-12 installed and avail-able capacity (SCC products) increased in Fiscal 2022 and Fiscal 2023 due to addition of new assembly lines; ASK-16 installed and avail-able capacity (ALP solutions) decreased in Fiscal 2023 due to removal of one machine.

The tables below set forth the installed capacity and capacity utilisation for each manufacturing facility for the periods stated:

Name of Facility	Products Manufactured	Unit of Measurement	For the three months ended June 30, 2023*		For the three months ended June 30, 2022*		As of/ for the year ended March 31, 2023		As of/ for the year ended March 31, 2022		As of/ for the year ended March 31, 2021	
			Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)
			Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)
ASK-1	Brake Shoe(1)	Pieces in million	16	3	16	3	16	13	16	14	16	13
			4	72.75%	4	79.07%	16	83.33%	16	87.78%	16	86.25%
ASK-2	Brake Shoe(1)	Pieces in million	26	6	32	8	20	21	44	44	44	40
			7	85.66%	10	83.56%	23	91.75%	44	99.21%	44	89.64%
ASK-3	Brake Panel Assembly	Pieces in million	11	2	11	2	11	7	11	7	11	7
			3	64.85%	3	72.49%	11	68.03%	11	60.64%	11	64.54%
ASK-4	Pressure Die Castings (2)	Tonnes	1,800	433	1,800	431	1,800	1,650	1,800	1,397	1,800	1,267
			450	96.31%	450	95.69%	1,800	91.69%	1,800	77.64%	1,800	70.39%
ASK-5	Brake Shoe(1)	Pieces in million	12	2	12	2	12	8	12	5	12	7
			3	63.90%	3	54.95%	12	66.74%	12	41.37%	12	57.97%
	Pressure Die Castings (2)	Tonnes	1,440	278	1,440	285	1,440	1,132	1,440	820	1,440	1003
			360	77.20%	360	79.11%	1,440	78.63%	1,440	56.96%	1,440	69.63%
ASK-6 (1)	Brake Shoe(1)	Pieces in million	0	0	14	3	0	5	14	11	14	11
			-		4	86.86%	6	87.69%	14	74.05%	14	76.16%
ASK-7	Brake Shoe(1)	Pieces in million	25	5	25	5	25	20	25	17	25	17
			6	73.21%	6	87.88%	25	81.07%	25	69.59%	25	68.69%
	Pressure Die Castings (2)	Tonnes	12,491	2,813	12,491	2,383	12,491	9,951	12,491	6,543	11,393	7,542
			3,123	90.08%	3,123	76.30%	12,491	79.67%	12,104	54.06%	11,514	65.50%
	Cables	Pieces in million	12	1	12	1	12	5	10	3	8	3
			3	41.61%	3	38.31%	12	37.27%	9	37.44%	8	44.66%
ASK-8	Brake Panel Assembly	Pieces in million	5	1	5	1	5	2	5	2	5	2
			1	45.50%	1	45.50%	5	43.91%	5	42.54%	5	42.84%
	Pressure Die Castings (2)	Tonnes	14,322	2,551	11,742	2,144	11,742	8,286	10,182	7,398	10,182	6,750
			3,366	75.81%	2,676	80.14%	11,482	72.17%	10,182	72.65%	10,182	66.30%
ASK-10	Pressure Die Castings (2)	Tonnes	3,024	732	3,024	740	3,024	2,853	3,024	2,715	3,024	2,549
			756	96.77%	756	97.88%	3,024	94.35%	3,024	89.77%	3,024	84.29%
ASK-11	Brake Panel Assembly	Pieces in million	3	0	3	0	3	1	3	1	3	1
			1	39.87%	1	39.87%	3	38.26%	3	29.54%	3	31.00%
	Pressure Die	Tonnes	7,104	1,236	7,104	1,547	7,104	5,707	7,104	5,093	6,564	3,961

30/10/2023

RAMANJEET SINGH AM187563-1 Chartered Engineer (India)

Name of Facility	Products Manufactured	Unit of Measurement	For the three months ended				As of/ for the year ended					
			June 30, 2023*		June 30, 2022*		March 31, 2023		March 31, 2022		March 31, 2021	
			Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)	Installed capacity (3)	Actual production (5)
			Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)	Capacity available (4)	Capacity Utilisation(6) (%)
	Castings (2)		1,776	69.58%	1,776	87.13%	7,104	80.34%	6,924	73.56%	6,564	60.35%
ASK–12	Disc Brake Pad	Pieces in million	17 4	2 54.09%	17 4	2 42.89%	17 17	10 57.08%	17 17	9 55.51%	17 17	9 54.35%
	Brake Shoe(1)	Pieces in million	92 23	12 53.12%	33 6	4 74.26%	73 52	38 73.45%	20 20	10 48.72%	20 20	10 51.54%
	Pressure Die Castings (2)	Tonnes	5,157 1289	1,064 82.51%	4,126 1,031	531 51.50%	4,126 4,126	2,536 61.47%	4,126 4,126	1,372 33.26%	4,126 4,126	502 12.17%
	Cables	Pieces in million	31 8	3 38.03%	31 8	1 18.74%	31 31	13 40.50%	14 14	7 49.67%	13 10	7 70.43%
ASK-14	Brake Shoe(1)	Pieces in million	39 10	6 60.94%	34 8.46	6 71.27%	34 34	26 75.83%	34 34	25 72.62%	34 34	24 71.09%
ASK-15	Brake Shoe(1)	Pieces in million	27 7	5 79.75%	27 7	6 88.93%	27 27	22 84.10%	27 27	18 69.38%	27 27	20 74.36%
ASK-16	Pressure Die Castings (2)	Tonnes	10,081 2,520	1,925 76.38%	10,621 2,655	1,881 70.86%	10,081 10,306	7,243 70.28%	10,621 10,553	6,025 57.09%	10,783 10,783	6,388 59.24%

** Reflects the annual installed capacity as at June 30, 2022 and June 30, 2023, respectively*

Notes:

(1) Brake Shoe is sold to customers or used captively in brake panel assembly. For each brake panel assembly, two pieces of brake shoe are used.

(2) Pressure die castings are used in brake shoes, the brake panel assembly and ALP solutions.

(3) The installed capacity for the above dates is calculated based on the past production mix in the respective Fiscal/ period. The installed capacity information of the Company is based on rated installed capacity of all machinery for the highest-produced product during the preceding Fiscal/ period, taken on an annual basis. Installed capacity information is based on various assumptions and estimates, including standard capacity calculation practice installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacities are based on 300 working days in a Fiscal and 75 working days for period ended June 30, 2022 and June 30, 2023.

(4) Capacity available during the Fiscal/ period represents the installed capacity that was available during the relevant Fiscal/ period and is calculated based on the aggregate of monthly installed capacity (i.e., the rated installed capacity for the highest-produced product during the preceding fiscal, for all machinery actually installed, at the end of each month) for each month during the Fiscal/ period.

(5) Actual production represents quantum of production in the relevant manufacturing facility in the relevant Fiscal/ period.

(6) Capacity utilization is calculated as quantum of production in the relevant facility in the relevant Fiscal/ period, divided by the capacity available of relevant manufacturing facility during the relevant Fiscal/ period. Furthermore, capacity utilisation has been computed without rounding off the installed capacity and actual production to nearest million.

(7) Moulding sets shifted from ASK-2 to ASK-12 (two in June 2022 operational in June 2022, three in July 2022 operational in August 2022; three moulding sets shifted from ASK-6 to ASK-12 in September 2022 operational in September 2022).

(8) ASK-17 has not been included in the above as it pertains to only wheel assembly services of bought out parts.

(9) Available capacity at ASK-7 for ALP solutions increased in Fiscal 2023 due to installation of additional machinery during July 2021, with such additional capacity being available for nine months in Fiscal 2022 and 12 months in Fiscal 2023.

(10) ASK-7 installed and available capacity (SCC products) increased in Fiscal 2023 and Fiscal 2022 due to addition of new assembly lines; ASK-8 installed and available capacity (ALP solutions) increased in Fiscal 2023 due to addition of new machines; ASK-11 in-stalled and available capacity (ALP solutions) increased in Fiscal 2023 and Fiscal 2022 due to addition of

30/10/2023

RAJVEER SINGH AM187563-1 Chartered Engineer (India)

new machines; ASK-12 installed and available capacity (SCC products) increased in Fiscal 2022 and Fiscal 2023 due to addition of new assembly lines; ASK-16 installed and available capacity (ALP solutions) decreased in Fiscal 2023 due to removal of one machine.

In addition to the facilities identified above, we commenced operations at a high precision machining facility for our ALP solutions in Hobli, Karnataka in September 2022. As of June 30, 2023, 74 machines for this new facility had been installed and sample products had been submitted to our customers for approval.

Manufacturing Capacity and Capacity Utilisation at the facility operated by our Joint Venture

The table below set forth the product-wise installed capacity and capacity utilisation of the manufacturing facility operated by our Joint Venture, for the periods stated:

	Three months ended								Fiscal ended											
	June 30, 2023*				June 30, 2022*				March 31, 2023				March 31, 2022				March 31, 2021			
Products Manufactured	Unit of Measurement	Installed capacity (1)	Capacity available (2)	Actual production (3)	Capacity Utilisation (%) (4)	Installed capacity (1)	Capacity available (2)	Actual production (3)	Capacity Utilisation (%) (4)	Installed capacity (1)	Capacity available (2)	Actual production (3)	Capacity Utilisation (%) (4)	Installed capacity (1)	Capacity available (2)	Actual production (3)	Capacity Utilisation (%) (4)	Installed capacity (1)	Capacity available (2)	Actual production (3)	Capacity Utilisation (%) (4)
CV brake lining	Pieces in million	3.6	3.6	2.3	63.23%	3.6	3.6	2.2	60.24%	14.4	14.4	6.7	46.41%	14.4	11.3	7.8	68.44%	9.0	9.0	4.7	51.67%
CV brake pads	Pieces in million	0.1	0.1	0.0	45.82%	0.1	0.1	0.0	34.18%	0.4	0.4	0.2	36.13%	0.4	0.4	0.1	14.14%	0.4	0.4	0.1	31.94%

** Reflects the annual installed capacity as at June 30, 2022 and June 30, 2023, respectively*

Notes:

(1) The installed capacity for the above dates is calculated based on the past production mix in the respective Fiscal/ period. The installed capacity information of the Company is based on rated installed capacity of all machinery for the highest-produced product during the preceding Fiscal/ period, taken on an annual basis. Installed capacity information is based on various assumptions and estimates, including standard capacity calculation practice installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacities are based on 300 working days in a Fiscal and 75 working days for period ended June 30, 2022 and June 30, 2023.

(2) Capacity available during the Fiscal/ period represents the installed capacity that was available during the relevant Fiscal/ period and is calculated based on the aggregate of monthly installed capacity (i.e., the rated installed capacity for the highest-produced product during the preceding fiscal, for all machinery actually installed, at the end of each month) for each month during the Fiscal/ period.

(3) Actual production represents quantum of production in the relevant manufacturing facility in the relevant Fiscal/ period.

(4) Capacity utilization is calculated as quantum of production in the relevant facility in the relevant Fiscal/ period, divided by the capacity available of relevant manufacturing facility during the relevant Fiscal/ period. Furthermore, capacity utilisation has been computed without rounding off the installed capacity and actual production to nearest million.

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The table below sets forth the product-wise contribution of our facilities in Haryana to our overall capacity as of June 2023, June 2022, March 31, 2023, 2022 and 2021, respectively:

Product category	Unit of measurement	Installed Capacity as of June 30, [3]				Installed Capacity as of March 31, [3]					
		2023**		2022**		2023		2022		2021	
		Manufacturing facilities in Haryana	% of all our manufacturing facilities	Manufacturing facilities in Haryana	% of all our manufacturing facilities	Manufacturing facilities in Haryana	% of all our manufacturing facilities	Manufacturing facilities in Haryana	% of all our manufacturing facilities	Manufacturing facilities in Haryana	% of all our manufacturing facilities
Brake Shoe[1]	Number of pieces in millions	159	67.13%	120	62.35%	133	64.75%	119	62.21%	119	62.21%
Brake Panel Assembly	Number of pieces in millions	11	57.14%	11	57.14%	11	57.14%	11	57.14%	11	57.14%
Disc Brake Pad	Number of pieces in millions	17	100.00%	17	100.00%	17	100.00%	17	100.00%	17	100.00%
Pressure Die Castings [2]	Tonnes	32,552	58.74%	32,061	61.25%	31,521	60.84%	32061	63.13%	31,125	63.12%
Cables	Number of pieces in millions	43	100.00%	43	100.00%	43	100.00%	24	100.00%	21	100.00%

** *Reflects the annual installed capacity as at June 30, 2022 and June 30, 2023, respectively*

Notes:

(1) Brake Shoe is sold to customers or used captively in brake panel assembly. For each brake panel assembly, 2 pieces of brake shoe are used.

(2) Pressure die castings are used in brake shoes, the brake panel assembly and ALP solutions.

(3) The installed capacity for the above dates is calculated based on the past production mix in the respective Fiscal/ period. The installed capacity information of our Company is based on rated installed capacity of all machinery for the highest-produced product during the preceding Fiscal/ period, taken on an annual basis. Installed capacity information is based on various assumptions and estimates, including standard capacity calculation practice installed at the relevant manufacturing facility. Assumptions and estimates taken into account for measuring installed capacities are based on 300 working days in a Fiscal and 75 working days for period ended June 30, 2022 and June 30, 2023.

The above excludes information related to the manufacturing facility in Haryana that is operated by our Joint Venture AFFPL

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Annexure - III

Details of certain statements proposed to be included in the Material relating to the Company's and its joint venture, namely ASK FRAS-LE Friction Private Limited

We have rolled out, and are in the process of rolling out, products and solutions for 45 programs for the automotive industry and nine programs for the non-automotive industry between the second and fourth quarter of Fiscal 2024, as stipulated in the customer agreements entered into by us. The table below sets forth certain information on our programs:

Automotive Industry:

Start of Production (Quarterly based on Fiscal Year during which production date is stipulated under respective agreements)	Number of Programs	Category
Q2 2024	19	2W, 3W, PV, CV
H2 2024	26	2W, PV, CV

Non-Automotive Industry:

Start of Production (Quarterly based on Fiscal Year during which production date is stipulated under respective agreements)	Number of Programs	Category
Q2 2024	4	Outdoor equipment, power tool
H2 2024	5	Power tools

The following table sets forth the number of safety systems and critical engineering solutions being supplied and under development for 2W EV OEMs as of June 30, 2023:

Part Name	2W EV OEM 1	2W EV OEM 2	2W EV OEM 3	2W EV OEM 4	2W EV OEM 5	2W EV OEM 6	2W EV OEM 7	2W EV OEM 8	2W EV – T1	2W EV OEM 9	Total
	Number of safety systems and critical engineering solutions										
ALP Solutions Total	**18**	**7**	**6**	**4**	**5**	**5**	**-**	**-**	**1**	**-**	**46**
Supplying	13	4	6	4	3	-	-	-	-	-	30
Under Development	5	3	-	-	2	5	-	-	1	-	16
AB Systems Total	**0**	**1**	**0**	**2**	**1**	**5**	**1**	**2**	**-**	**1**	**13**
Supplying	0	1	0	2	1	1	1	2	-	1	9
Under Development	-	-	-	-	-	4	-	-	-	-	4
SCC Total	**-**	**-**	**2**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2**
Supplying	-	-	2	-	-	-	-	-	-	-	2
Under Development	-	-	-	-	-	-	-	-	-	-	-
Total	**18**	**8**	**8**	**6**	**6**	**10**	**1**	**2**	**1**	**1**	**61**
Supplying	13	5	8	6	4	1	1	2	-	1	41
Under Development	5	3	-	-	2	9	-	-	1	-	20

For EVs, our light weighting solutions seek to enable improved thermal management, vehicle range, performance and overall efficiency, while also enhancing the safety of the EV.

We have introduced automation in our manufacturing processes that allows us to combine operations, eliminate multiple operators, retain control over our proprietary formulations and increase efficiency, while controlling costs and maintaining consistent product quality.

Furthermore, our production line configurations are fungible, allowing us to interchange capacity and product mix between product categories within and across automotive and non-automotive sectors, based on customer and operational requirements.

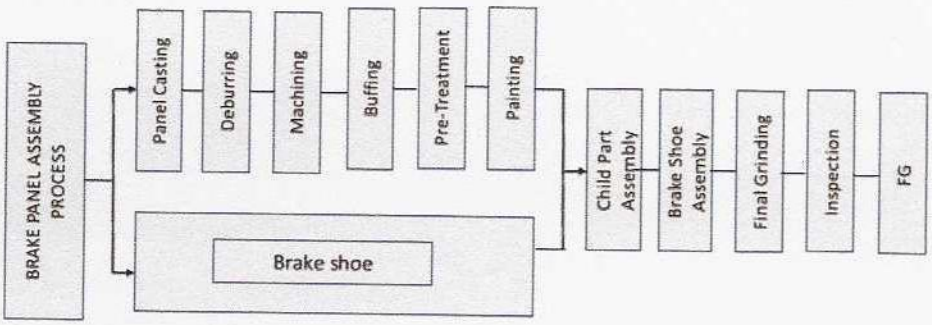
For instance, the successful migration from sintered material to aluminium alloy in e-powertrain geared pulleys, has led to increased adoption of ALP solutions in EV 2Ws.

In Fiscal 2022, we developed e-powertrain geared pulleys using aluminium for a 2W EV OEM to achieve light weighting for their vehicles.

We are also currently developing capability for product migration from steel and plastics to aluminium for light weighting and thermal management for e-powertrain and e-powertrain products.

Our products in our braking category are highly engineered and require advanced manufacturing processes to maximize end user performance.

Brake Panel Assembly:



Panel Casting: The brake panel assembly process typically starts with panel casting. Panel casting refers to a manufacturing process that produces accurate, defined, smooth and textured-surfaced metal parts accomplished by forcing molten Aluminium into a mould form by way of a high-pressure system which is corrosion resistant and highly conductive.

Deburring: The panels are then subjected to deburring process, which is an excess and sharp edge removal process.

Machining: Machining refers to the process of converting panels into a finished product in relation to size, shape and other performance parameters, using special purpose machines. Some of our key machining processes are milling, turning, drilling, slitting, reaming and boring, tapping, and grinding.

Buffing: Buffing is the process of making the surface smooth that involves the use of loose abrasives on a wheel.

Pre-Treatment: Machined parts are further subjected to pre-treatment such as degreasing and cleaning. This process is aimed at removing any residual grease from a particular element. This involves careful cleaning and destruction of every single oil-based molecule.

Painting: The entire panel is painted to achieve surface finish. The paint job process is quicker, safer and cleaner when carried out in the spray booth. The paint booth is aimed at containing paint overspray which is essential for ensuing the safely of our employees and the environment.

Child Part Assembly: Child part assembly refers to an assembly process that utilizes machines, equipment, and/or workers to assemble parts and materials in a pre-defined sequence until there is a finished product.

Brake Shoe Assembly: Once all child parts are assembled, the brake shoes are then assembled with the panel.

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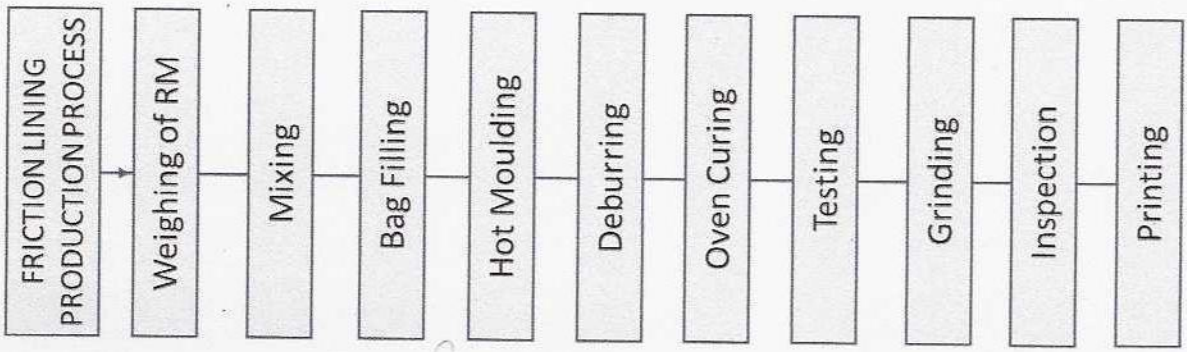
Final Grinding: The brake shoes are then subjected to an abrasive machining process, where a grinding wheel or grinder is used as a cutting tool.

Inspection: The brake panels are examined by our operators to ensure there is no defect from the previous stage and ensure that the brake panels conform with our customer requirements.

Finished Goods (FG): Finished goods refers to goods that have completed the brake panel assembly process but have not been sold or distributed to the customer.

Friction Lining Material:



Mixing: The friction lining production process typically starts with weighing and combining abrasive materials and ingredients in powdery or fibrous form to create high friction strength.

Bag Filling: Bag filling refers to the process of dividing the combined abrasive materials and ingredients into the correct portion sizes.

Hot Moulding: The combined abrasive materials and ingredients are then compressed under a high temperature and pressure.

Deburring: Deburring is done to remove burrs, small imperfections formed during the hot moulding process. The deburring process is carried out using special tools and sanding machines.

Oven Curing: Oven curing refers to the process of using heat to create a chemical reaction to cure a finish or adhesive onto a product, or solidify a plastic or epoxy. Oven curing is done to create a tougher and stronger material or coating that is resistant to temperatures, humidity, and corrosion.

Testing: The strength and co-efficient of friction of the friction lining material is tested by our operators to ensure that the friction lining material achieves the desired quality standards set out in the control plan.

Grinding: The friction lining material is then subjected to an abrasive machining process, where a grinding wheel or grinder is used as a cutting tool.

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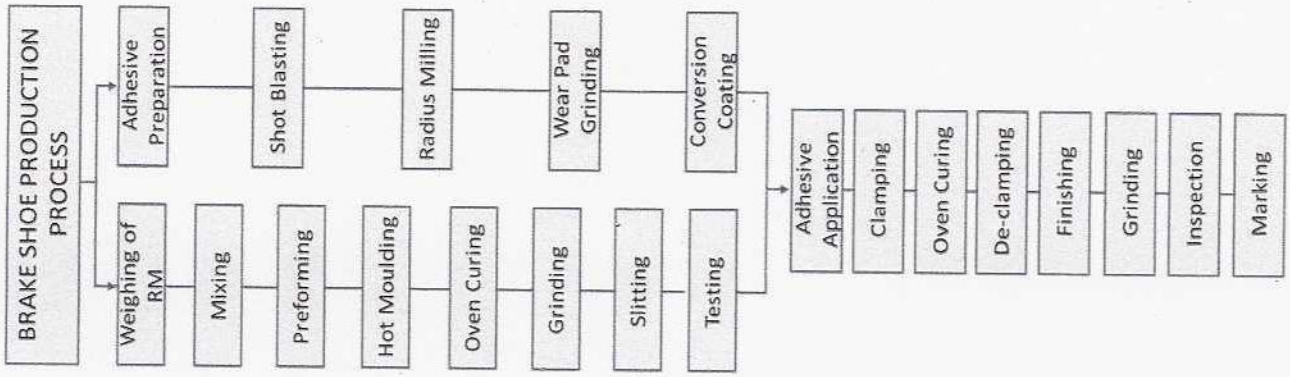
Inspection: The friction lining material is examined by our operators to ensure there is no defect from the previous stage and that the friction lining material conforms with our customer requirements.

Printing: The friction lining production process typically ends with printing. Being a safety product, traceability is ensured on every piece of friction liner by marking shift, date and year.

Brake Shoes:



Friction Lining Material: Brake shoes include friction lining material, which is bonded to the curved metal and installed inside the brake drum.

Adhesive Preparation: Adhesive preparation refers to the process of creating the adhesive, which bonds the friction lining material and wear pads. The adhesive is created by dissolving polymers and solvents, adding resins and other compounds and using chemical catalysts or heat.

Preforming: Preforming refers to the process of moulding the powdery or fibrous mix into friction compounds.

Radius Milling: Radius milling refers to a machining process wherein the wear pad is milled to achieve the desired dimension as required. This process is performed on special purpose milling machines.

Wear Pad Grinding: The wear pads are subjected to an abrasive machining process, which uses a grinding wheel or grinder as the cutting tool.

Conversion Coating: Conversion coating refers to the process of applying a chemical or electro-chemical treatment to manufactured parts to protect against corrosion. The coating superficially converts the material of the manufactured part into a thin adhering coating of an insoluble compound.

Adhesive Application: The previously prepared adhesive is applied between the friction lining material and wear pad.

Clamping: Clamping is done to clamp together the wear pad and friction lining material with nut-bolts. The clamped wear pad and friction lining material is then dried in ambient room temperature.

De-clamping: De-clamping is done to loosen the clamped wear pad and friction lining material.

Grinding: The brake linings are then subjected to an abrasive machining process, where a grinding wheel or grinder is used as a cutting tool.

Inspection: The brake shoes are examined by our operators to ensure there is no defect from the previous stage and that the brake shoes conform with our customer requirements.

Marking: The brake shoe production process typically ends with marking. Being a safety product, traceability is ensured on every piece of brake shoe by marking shift, date and year.

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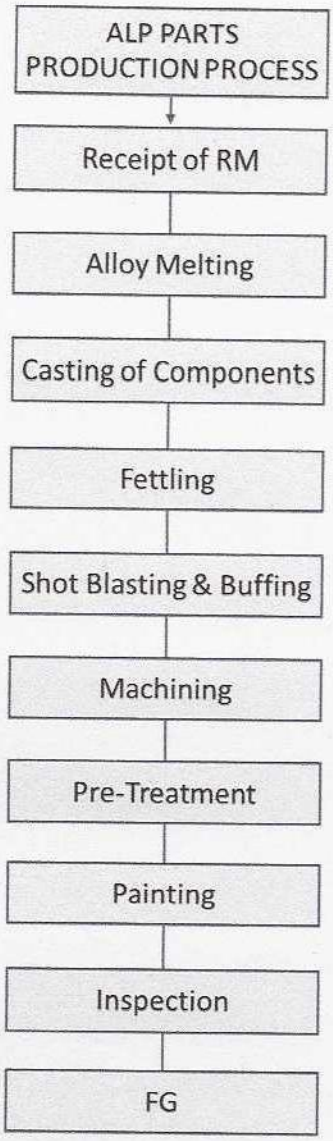
ALP solutions



Alloy Melting: Alloy melting refers to process of melting alloys and special materials that are melted in an inductively heated melting and casting furnace.

Casting of Components: Casting of components refers to the process of pouring molten Aluminium into a mould. The metal parts are then subjected to a high-pressure system, which results in defined and smooth textured metal parts.

Fettling: Fettling process involves the removal of the cores, gates, sprues, runners, risers and chipping of any of unnecessary projections on the surface of the castings. Fettling operations can be divided into different stages such as knocking dry sand cores, removal of gates & riser, removal of fins and unwanted projections.

Shot Blasting & Buffing: Shot blasting is a surface treatment process. Shot blasting involves directing high velocity steel abrasive shots onto the surface of each panel. This helps in removing sand and other impurities from the metal surface. While buffing is a process wherein cloth or abrasive buff wheels are used to dress the metal surface and create a smooth shiny surface finish.

Machining: Machining refers to the process of converting panels into a finished product in relation to size, shape and other performance parameters, using special purpose machines. Some of our key machining processes are milling, turning, drilling, slitting, reaming and boring, tapping, and grinding.

Pre-Treatment: Machined parts are further subjected to pre-treatment such as degreasing and cleaning. This process is a process aimed at removing any residual grease from a particular element. "Removal of all grease residues" is not simply a matter of careful cleaning, but rather the destruction of every single oily molecule.

Painting: Painting is done to complete the panel and achieve the surface finish. Using a spray booth ensures that paint jobs are done faster, safer and cleaner. The most important function of a paint booth is to contain paint overspray, keeping your employees and the environment safe.

Inspection: The ALP casted parts are examined by our operators to ensure there is no defect from the previous stage and ensure conformity with customer requirements.

Finished Goods (FG): Finished Goods refers to finished goods that have completed the manufacturing process but have not yet been sold or distributed to the end user.

SCC products:

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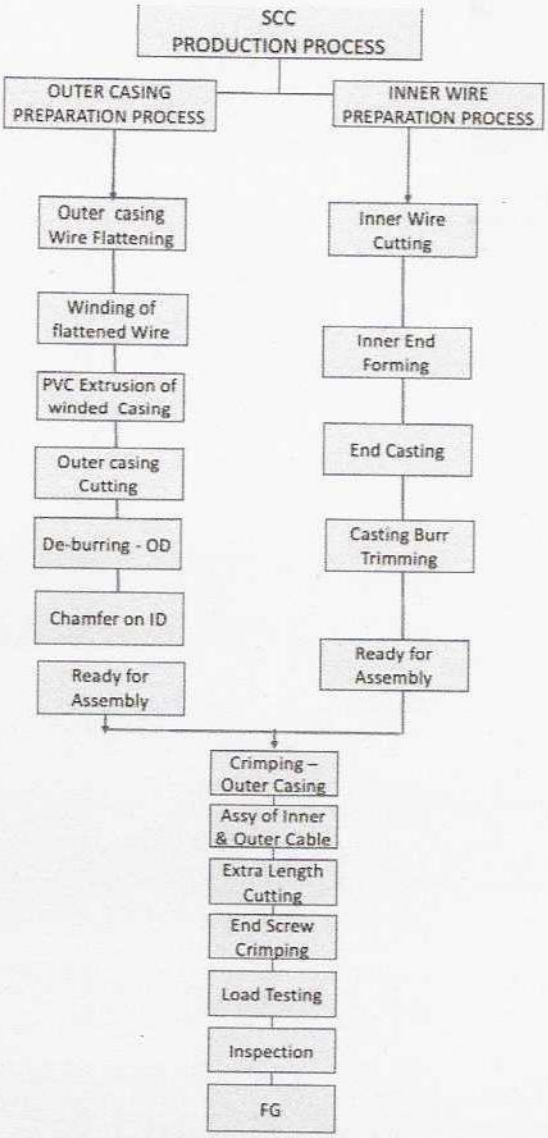

Outer Casing Preparation:

Outer Casing Wire Flattening: Wire flattening refers to the process of flattening the round wire which is a raw material by using a rolling die continuous process.

Winding of Flat Wire: The flat wire is then curled using a special machine, resulting in an even and controlled outer diameter and an inner diameter that forms a casing.

PVC Extrusion of Winded Casing: The curled outer casing is then coated with polyvinyl chloride polymer ("**PVC**") through an extrusion process.

Outer Casing Cutting: The length of the outer casing is cut using an automated machine.

*De-burring Outer Diameter ("**OD**"):* The burrs generated in the previous operation are removed in this process by grinding the face and OD.

Chamfer on ID: The burrs generated in the outer casing length cutting operation is removed in this process by using inside chamfer tools on special purpose automated machines.

Inner Wire Preparation:

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Inner Wire Cutting: The inner wire is cut to the specified length as per the drawing. A special purpose machine is used to cut the inner wire.

Inner-End Forming: The inner wire end is then pressed against a special forming tool to shape the wire into a flower/flared shape.

End Casting: End casting refers to the process of zinc die casting on the end of the inner wire to form a lock encrypting the flared wires from the previous process.

Casting Burr Trimming: Casting burr trimming is done to remove the burrs created in the End Casting process.

Assembly Preparation:

Crimping – Outer Casing: Refers to the process of fixing the interface cap with the outer casing. Crimping is a process of pressing one metal component to another to permanently join them.

Assembly of Inner and Outer Cable: The inner wire is inserted into the outer casing with grease. The assembly process is done by using a special purpose machine.

Free Length Cutting: Once the inner wire is assembled within the outer casing, the cable is cut to the cable length requirements.

End Screw Crimping: End screw crimping refers to the process of fitting the fastener to the end of the cable which in turn is fitted with a corresponding vehicle part to activate an automotive application.

Load Testing: The quality, durability, fitment and function of the control cable is tested by our operators.

Inspection: The assembled final parts are examined by our inspectors with digital gauge and fixture to ensure there is no defect from the previous stage and ensure conformity with customer requirements.

Marking: Being a safety product, traceability is ensured on every SCC product by marking shift, date and year.

Finished Goods (FG): Finished goods refers to goods that have completed the manufacturing process but have not yet been sold or distributed to the end user.

Set forth below are images of our testing capabilities for our systems and solutions:

AB Systems	
Dynamometer	**Chase Machine**
	
Compressibility Tester	

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SCC

Durability Test

Mud Test Chamber

Rain Test Chamber

Case Studies

We deploy our advance design and engineering capabilities to develop customized products for our customers. Few examples of which are described below:

- **Lightweight Aluminium geared pulley for 2W EV drivetrain**

Problem Statement: The EV drivetrain system generates torque with the help of electric motors, which in turn is transferred to the wheels through a transmission system with a set of geared pulleys. The geared pulleys transmit power from one shaft to another via a thin inextensible band that runs over two pulleys. In the EV drivetrain system, the pulleys are typically manufactured with sintered steel which is heavier in weight and thus reduces the vehicle's overall efficiency.

Solution: We developed Aluminium geared pulleys for 2W EV drivetrains in Fiscal 2022 through our in-house engineering and R&D capabilities. The conventional sintered steel gear pulley was replaced with a lightweight Aluminium geared pulley. This new development achieved the desired strength and precision and added critical value to the entire EV drivetrain by making it lightweight and more energy efficient.

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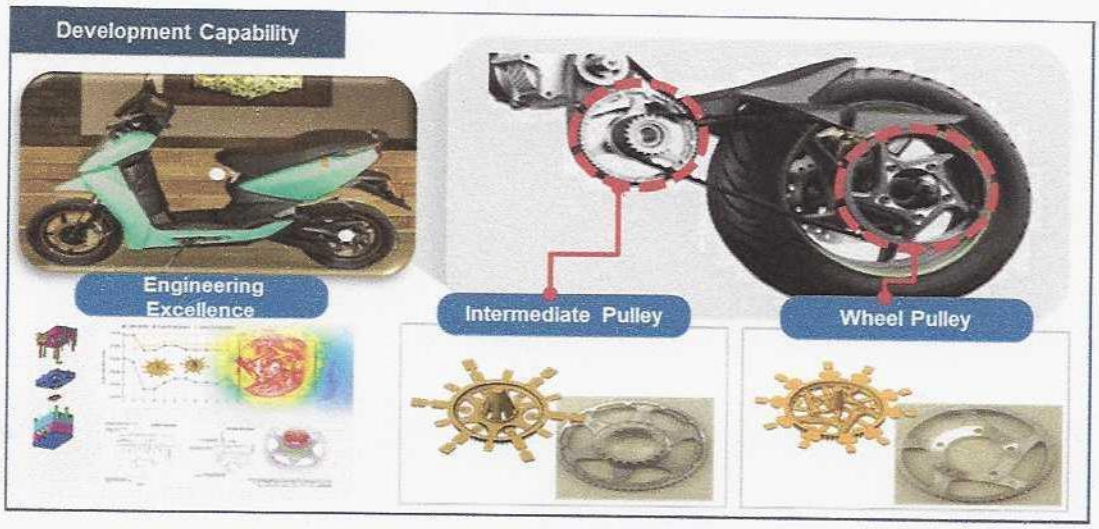
Outcome: We were able to eliminate subsequent machining processes used in the steel sintered pulleys. Our focused approach in developing technology intensive value-added products has helped us to penetrate the EV drivetrain segment and evolve as a preferred choice for EV customers.

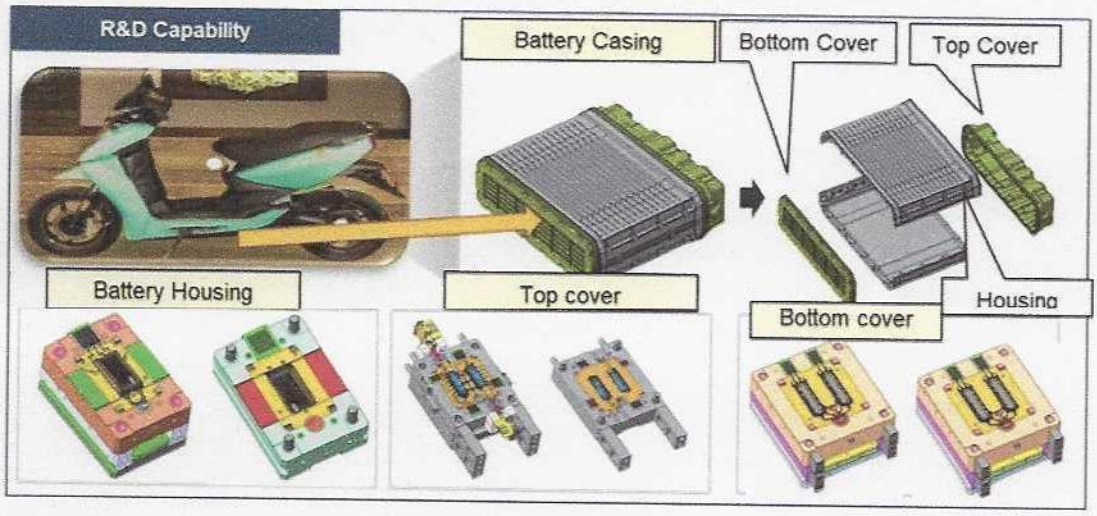


- **Lightweight Aluminium battery pack housing for 2W EV drivetrain**

Problem Statement: EV battery pack housings were conventionally manufactured with the use of plastics as a raw base material, which creates a threat to the vehicle and the safety of riders if there is a thermal runaway resulting in a fire incident.

Solution: We developed lightweight and thin cross section Aluminium battery pack housings and replaced the existing highly inflammable plastic raw material. Our strong in-house design and simulation capabilities have enabled us to develop precise and accurate dies, tools, and other equipment to successfully develop lightweight and thin cross section Aluminium battery pack housings, thus adding value to our EV customers.

Outcome: The development of lightweight and thin cross section Aluminium battery pack housings was a breakthrough in mitigating the risk of thermal runaway resulting in an EV fire incident. The overall strength, reliability and safety of the battery pack housings increased by introducing Aluminium as a base raw material.



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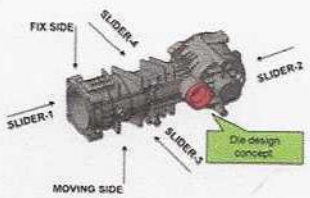
- **Enhancing performance of power tools through advanced engineering**

Problem Statement: The structural strength of housing for demolition hammers in power tools is critical, as it hosts a high-speed rotating mass where gears and cylinders are assembled. If there is porosity in the main bore area, the overall structural strength is compromised and the risk of breakage, cracks occurring, field failure and warranty claims increases.

Solution: The as-is part was investigated at our in-house metallurgical lab and subjected to advance design simulation analysis, which confirmed that the infusion of molten metal through a parallel gate can eradicate the porosity issue and improve the porosity quality from Level 4 to Level 1. Accordingly, we adjusted our process, which resulted in increased structural strength, surface finish and grain structure.

Outcome: We achieved enhanced product performance and reliability of demolition hammers. There were no field failures, and the cost of poor quality was reduced. By reducing porosity, the risk of breakage or cracks occurring in the bore was eliminated, which resulted in enhanced safety for the end-user of the power tool. This also helped to reduce the number of operations that our customers perform, which resulted in cost optimization through a reduction in inspection cost.



- **Achieving enhanced quality for critical and intricate precision Aluminium casted and machined components**

Problem Statement: The crankcase is the central component in the engine. The crankcase houses the entire crank mechanism, including pistons, cylinders and connecting rods. The transmission and gearbox and the engine control system (with cylinder head) are attached to the crankcase. The crankcase is one of the most critical and intricate components filled with transmission oil for shifting gears. Crankcases are divided into left-hand and right-hand side parts, with several dimensions and extreme accuracy. It is challenging manufacturing such an intricate Aluminium casting part, which is susceptible to leakage, with high dimensional accuracy on a sustained level. If the manufacturing and assembly is not carried out precisely, the system is exposed to leakage and the OEM's manufacturing line could be disrupted.

Solution: We deployed an online automatic inspection system in the crankcase manufacturing line, which ensures that only components adhering to customer specifications are supplied to the customer. The automated inspection system checks all critical parameters and identifies any outliers.

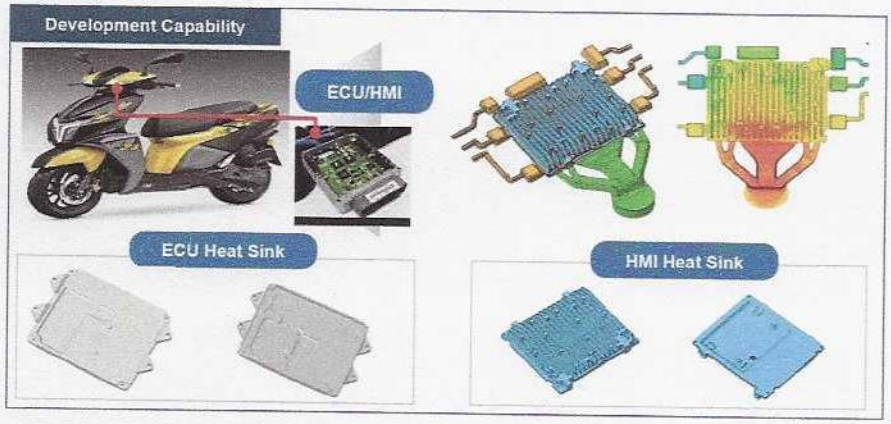
Outcome: This advanced inspection methodology helped us to eliminate defects at our customer's end for 12-months consecutively. We were also recognised and awarded the best quality supplier in Fiscal 2022 by our customers for our effort.

- **Development of thin-walled electronic control unit ("ECU")/ motor control unit ("MCU") Aluminium casted housings with heat sinks for thermal management system**

Problem Statement: The ECU, MCU and human-machine interface ("HMI") of vehicles that are operated under continuous high voltage contain computing parts such as, microcontrollers/microprocessors, metal-oxide semiconductor field-effect transistors, and application specific integrated circuits that accumulate heat in high ambient temperatures could cause fires in addition to disrupting functional performance of the vehicle. Therefore, thermal management system is critical for ECU, MCU and HMIs.

Solution: We developed and indigenized thin-walled ECU Aluminium casted casings with heat sinks. Aluminium is a thermal conductor and dissipates the heat generated in the ECU, thereby protecting computing disruptions that may occur to sensitive electronic components placed on the printed circuit board.

Outcome: This development and indigenization helped us achieve (i) product cost control; (ii) elimination of high inventory carry costs; (iii) greater supply chain control; and (iv) risk mitigation of production loss due to supply failure or defect in the batch at the OEM customer' s end. With this development, we aim to be the preferred source for thin-walled ECU/MCU Aluminium casted housings with heat sinks for thermal management system.



- **Development of electric motor housing as an import substitution for our ev customers**

Problem Statement: EV manufacturing OEMs were procuring permanent magnet synchronous motor electric motors from global suppliers to offer a technically matured product. However, being a high contributing part, there were significant advantages on indigenizing the electric motors.

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Solution: We developed and indigenized lightweight electric motor housing in a relatively short period for such a critical component. The product was imbibed with crucial aspects of light weighting and intelligent thermal management features that were incorporated by us right from the product development stage.

Outcome: This rapid development and indigenization of electric motor housing has helped our customers capitalize on import substitution and become competitive in an emerging market. With this development, we aim to be the preferred source for manufacturing and supply of electric motor housing for EVs.

Our R&D capabilities include: (i) our in-house tool designing, prototyping and manufacturing abilities, which together with our extensive manufacturing and development capabilities, benefit us in QCD parameters; and (ii) advanced material engineering, proprietary formulations, precision engineering and manufacturing processes.

Furthermore, we focus on achieving competency in our design and engineering through the use of virtual simulation, high-end CAD tools, advanced tool manufacturing infrastructure and testing and validation processes.

While our production lines are fungible, the level of our capacity utilization can impact our operating results.

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Annexure – IV

- Plot/Land possession documents, - lease agreements, sale deeds etc.
- Plant and machineries with utility - Fixed Assets Registers and Physical Verification
- Documents in relation to the R&D Facilities and capabilities.
- Plant wise Sales Register.
- IATF 16949:2016, ISO 9001; 2015, ISO 45001:2018 and ISO 14001:2015 certificates.
- Manufacturing Process flow diagrams.
- Designing, Validation and Simulation Software.
- Technical Data, drawings, reports, Customers contract and communication, prototypes, product samples for case studies verification.

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