



# ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

May 13, 2025

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code: 544022**

**ISIN No.: INE491J01022**

**Re.: ASK Automotive Limited**

National Stock Exchange of India Limited Exchange Plaza, C-1, Block -  
G, Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051

**Symbol: ASKAUTOLD**

**ISIN No.: INE491J01022**

**Re.: ASK Automotive Limited**

**Sub: Presentation to be made to the Analysts and / or Investors**

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made to the Analysts and/or Investors on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

The same shall be available on our website i.e. [www.askbrake.com](http://www.askbrake.com).

This is for your information

Thanking you.

Yours Faithfully,

For **ASK Automotive Limited**

**Rajani Sharma**  
**VP (Legal), Company Secretary & Compliance Officer**  
**Membership No.: ACS 14391**

# ASK AUTOMOTIVE LIMITED

## Quarterly Earnings Call || Q4 & FY25



**Advanced Braking  
Systems**



**Aluminum Lightweighting  
Precision Solutions**



**Safety Control  
Cables**



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# Cautionary Statement

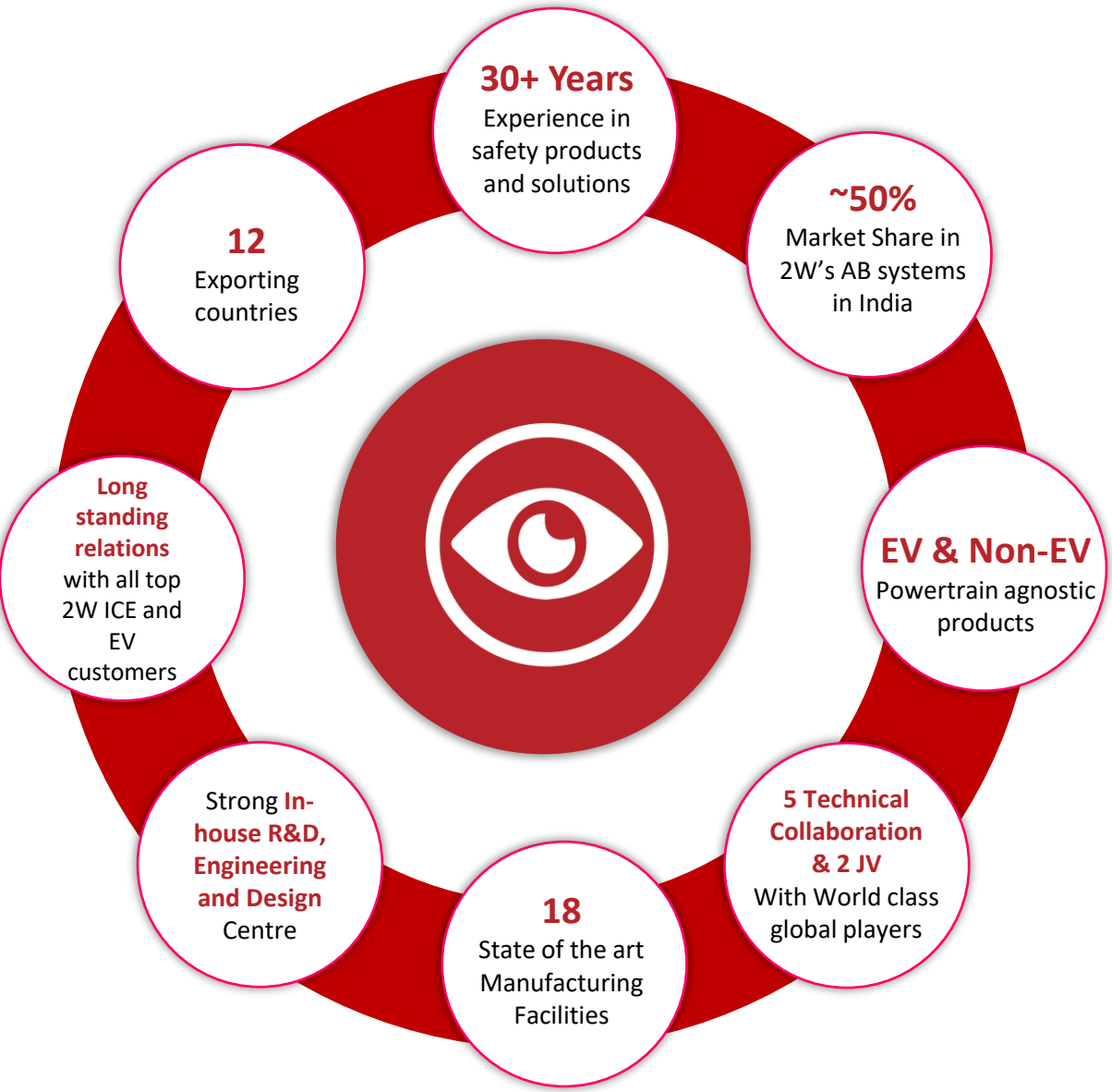
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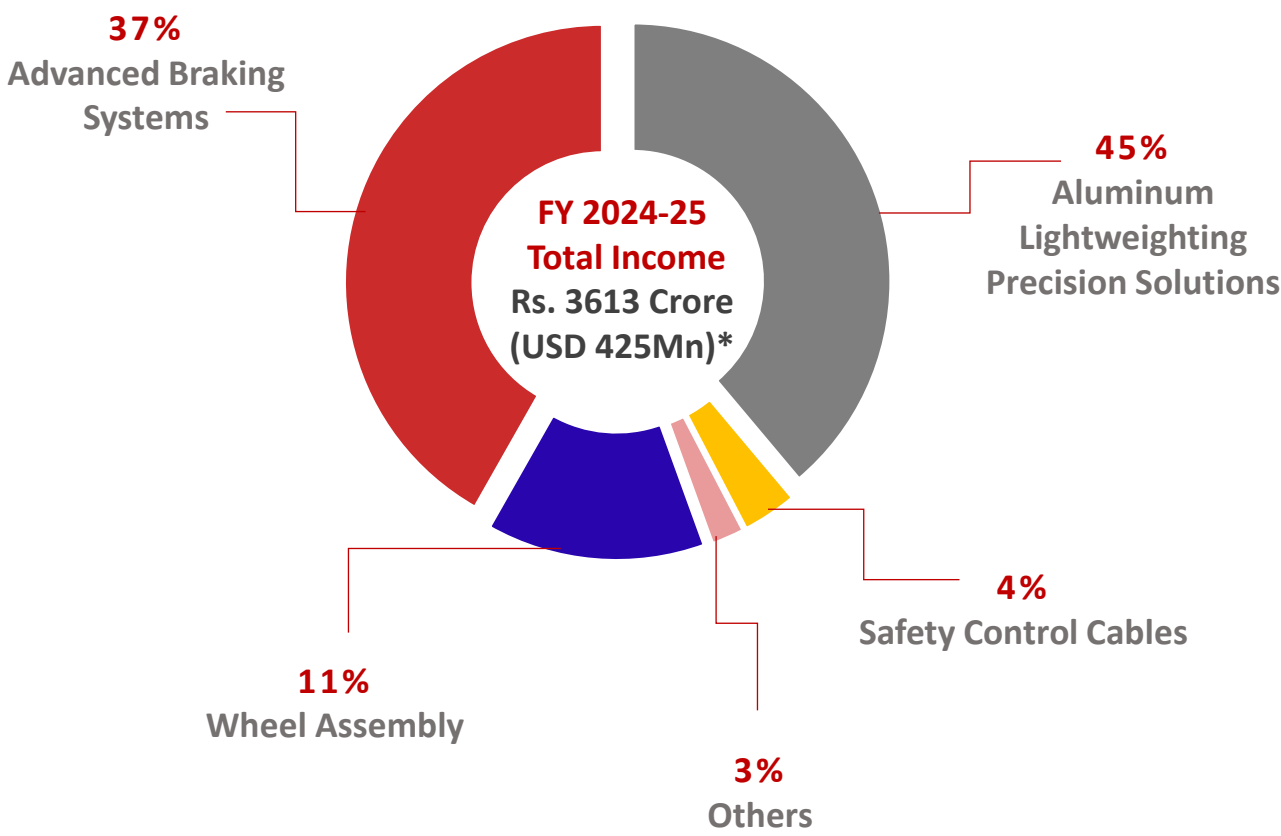
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# ASK Group Overview - ASK is a leading Brand in 2W Braking Segment in India



## Product Segments



\*Assumed 1USD=INR 85

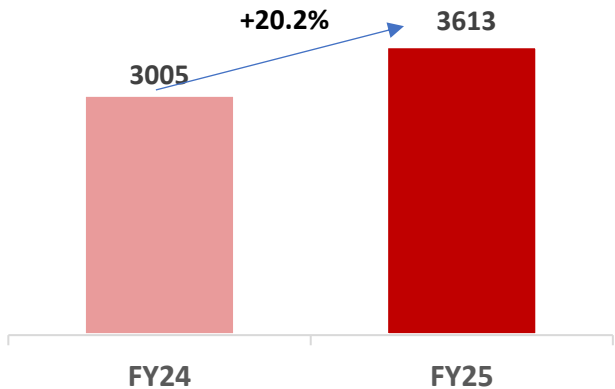
# Key Business Performance Highlights - Q4 & FY25 (Consolidated)

- ❖ Strong finish to FY25 with exceptional growth in both revenue and profits
- ❖ Revenue growth outperformed Industry growth
- ❖ FY25 : YoY Revenue up +20.2%, EBITDA up +42.7%, PAT up +42.5%
- ❖ FY25 EBITDA Margins at 12.3%, up +193 bps YoY
- ❖ EPS Rs. 12.6 for FY25, up by 42.5% YOY
- ❖ Highest-ever ROACE at 27.7% and ROAE at 26.5% in FY25
- ❖ Debt to Equity reduced to 0.38 with average debt to EBITDA lowered to 0.83 in FY25
- ❖ Long term Credit Rating upgraded by Crisil from AA- to AA
- ❖ EBITDA margin improvement resulting from:-
  - Higher Volume driven economies of scale
  - Increasing utilization of Karoli facility Capacity
  - Focus on cost optimization initiatives

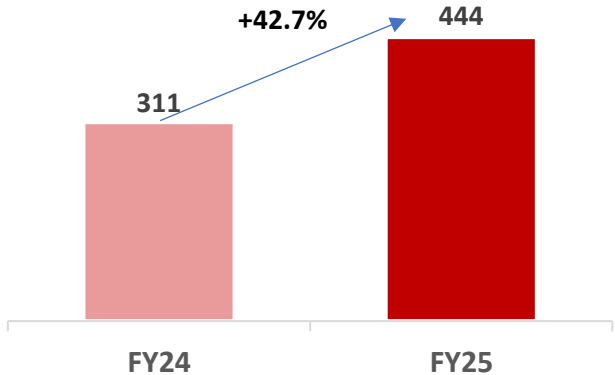
- ❖ Highest ever EBITDA Margin recorded in Q4 FY25
- ❖ Q4 FY25 : YOY Revenue up +8.5%, EBITDA up +24.7%, PAT up +20.6%
- ❖ Q4 FY25 EBITDA Margins at 12.5%, up +162 bps YoY
- ❖ EPS for Q4 FY25 at Rs. 2.9 up by 20.6% YOY
- ❖ Entered into a Strategic partnership with Kyushu Yanagawa Seiki Co., Ltd. (Japan) in March 25 for High Pressure Die Casted Alloy Wheels for Two-Wheeler
- ❖ Started commercial production at 18<sup>th</sup> manufacturing facility of the Group at Karnataka on 14 January 2025

# Financial Performance of FY 2024-25 (in Crores) - Consolidated

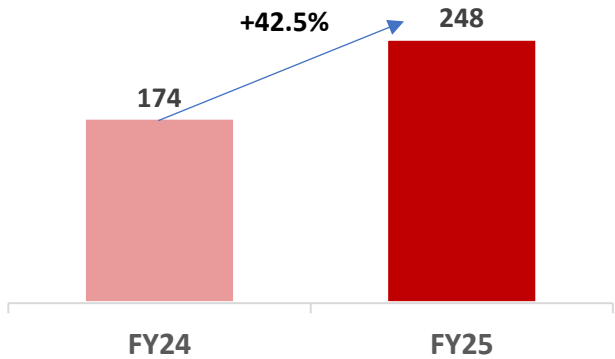
Total Income



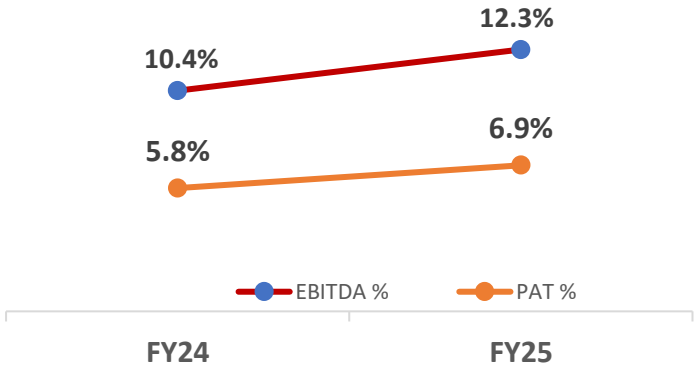
EBITDA



PAT

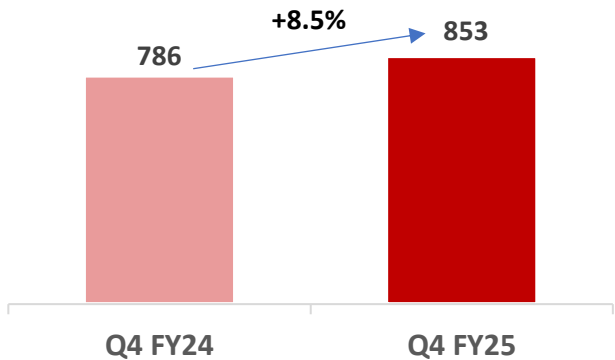


EBITDA and PAT Margins %

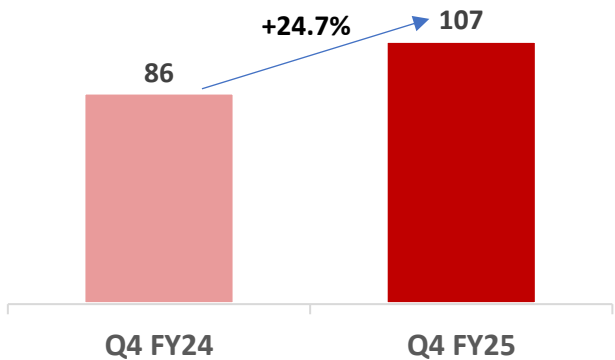


# Financial Performance of Q4 FY 2024-25 (in Crores) - Consolidated

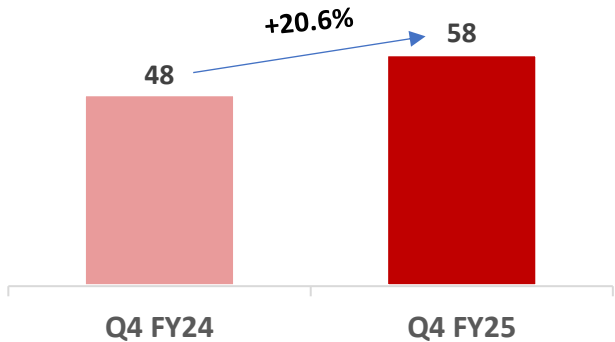
## Total Income



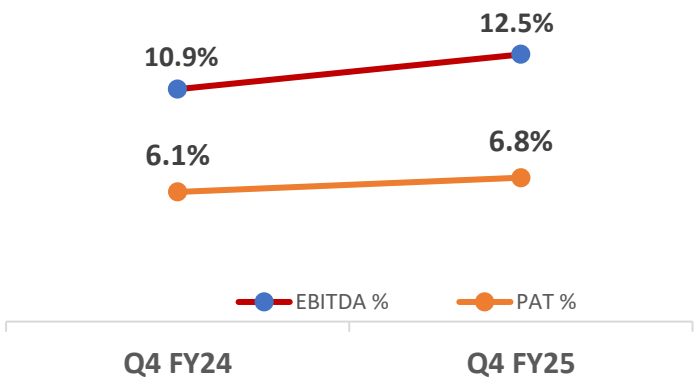
## EBITDA



## PAT



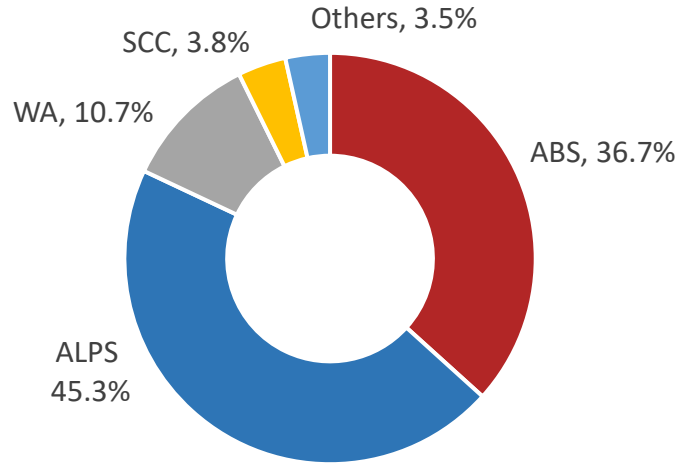
## EBITDA and PAT Margins %



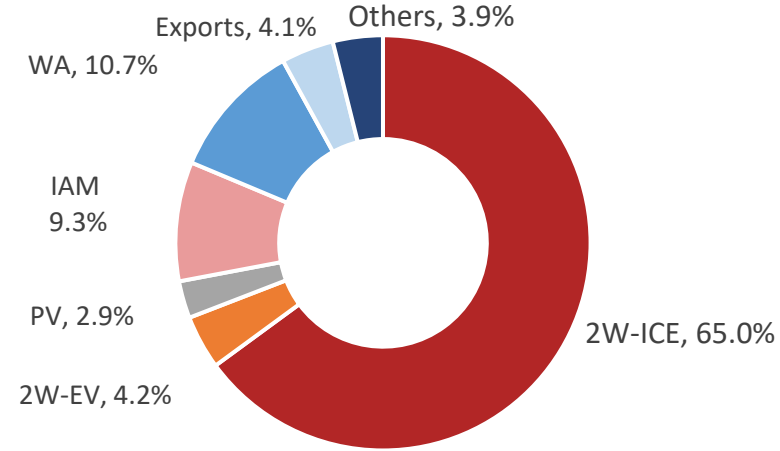


# Revenue by Product Segment, Channel and Geography – FY25 – Consolidated

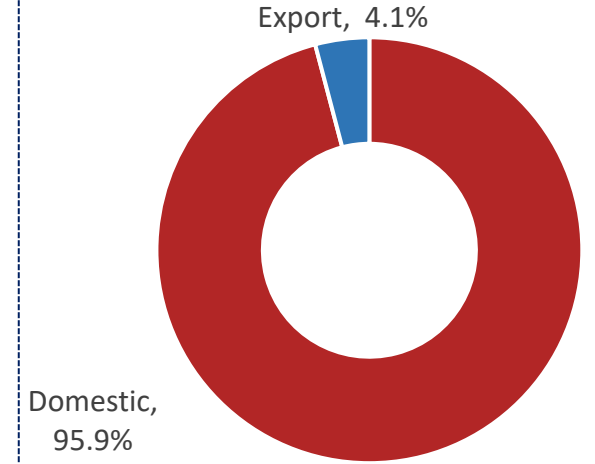
Product Segment



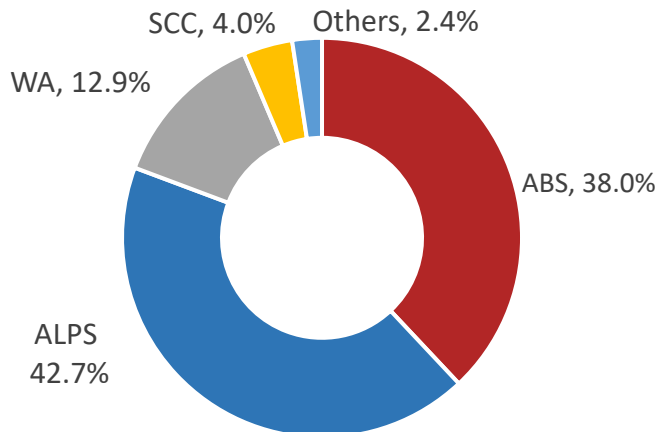
Channel



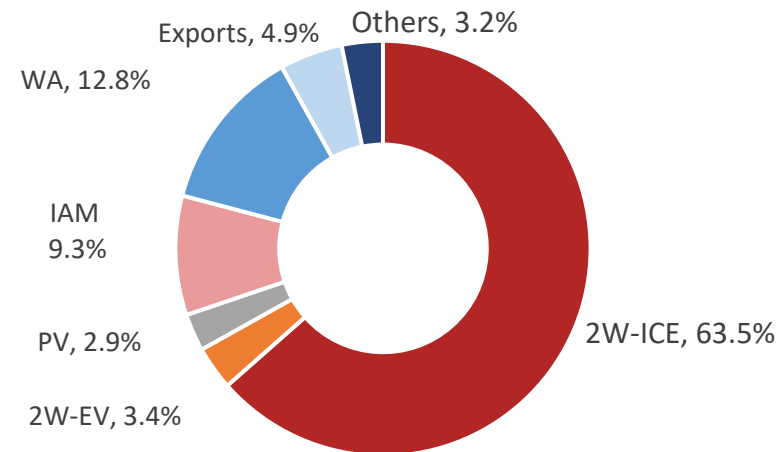
Geography



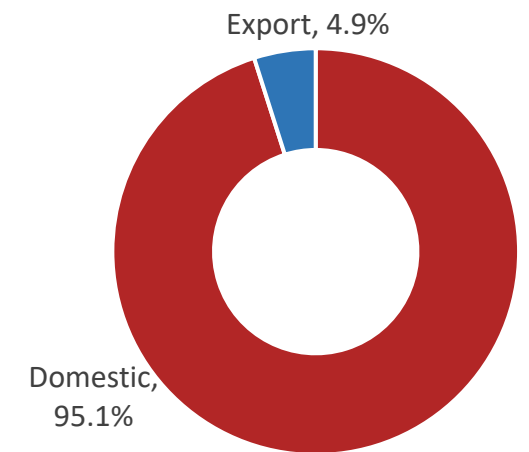
Product Segment



Channel



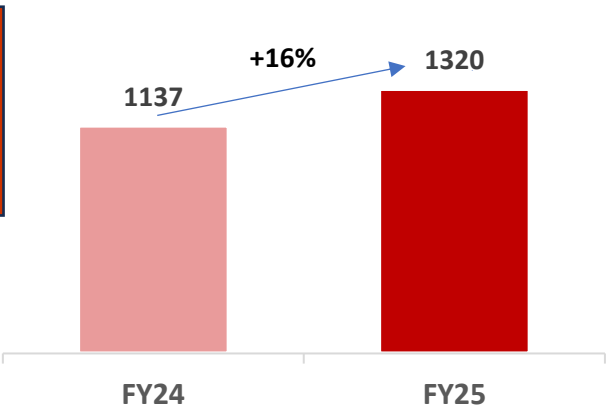
Geography



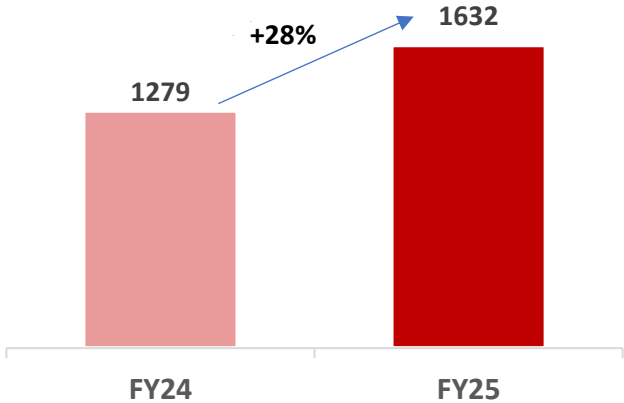
# Product Segment Revenue (Rs. Crores) YoY- Consolidated

## Advanced Braking Systems

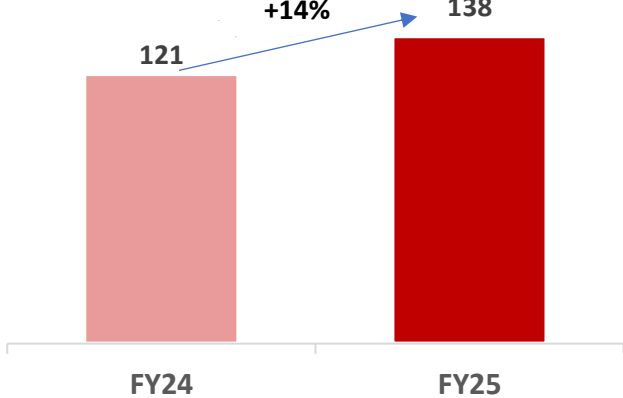
FY25



## Aluminium LW Precision Solutions

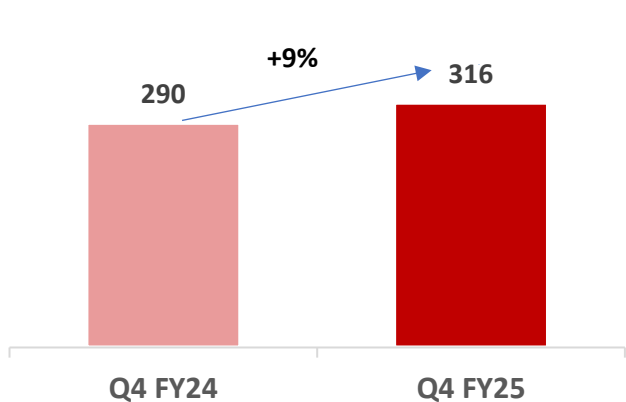


## Safety Control Cables

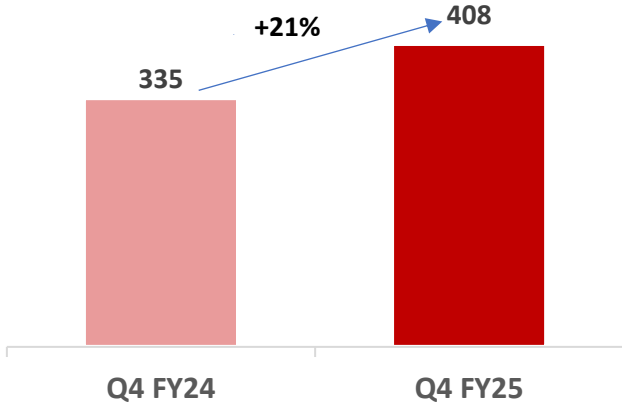


## Advanced Braking Systems

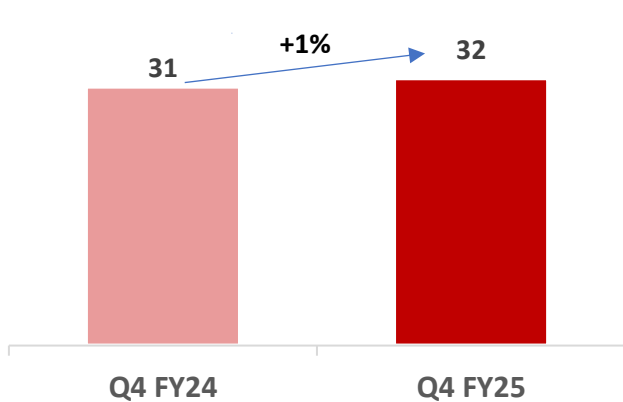
Q4 FY25



## Aluminium LW Precision Solutions



## Safety Control Cables



# Key Growth Strategies

Strengthen position  
in the growing EV  
sector in India

Diversify product offering in AB  
systems and ALP solutions and  
expand market in PV and CV  
segment

Develop innovative systems  
and solutions and have  
strong pipeline of products



Leverage export  
opportunities and enter  
new markets

Expand IAM channel  
network and increase focus  
on IAM sales and spares

### ■ **Entry in 2W HPDC Alloy Wheel**

- Signed Technical Collaboration agreement with LIOHO, Taiwan to manufacture 2W HPDC Alloy Wheels in Feb'24. Capacity built up and product is under testing.
- Entered into a Strategic partnership with Kyushu Yanagawa Seiki Co., Ltd. (Japan) in March 25 for High Pressure Die Casted Alloy Wheels for Two-Wheeler

### ■ **JV with AISIN Group for Passenger Car Products**

Signed JV agreement with AISIN Group, Japan (a Top 10 Global Tier One Auto Component supplier) to market and sell Passenger Car Products in Independent aftermarket in April'24. Product range unveiled at Bharat Mobility Global Expo 2025. The products launched in market in April 2025.

### ■ **Mega Manufacturing facility at Karoli Ramp-up**

Largest manufacturing plant at Karoli, Rajasthan with investment of Rs. 4.9 billion up to March 31, 2025, is ramping up fast to deliver future growth.

### ■ **New Manufacturing Facility in Karnataka (18th facility)**

Started commercial production on 14 January 2025.

# World Class Technical Collaborations and Global Partnerships...

## Technical Collaborations

### 2001 - Japanese Manufacturer

A prestigious manufacturer & supplier of Non-asbestos Brake Shoes to the world's leading 2W manufacturers

2001



2016

### 2016 - HSH Safety Control Cable Ind. Co. Ltd.

Leading manufacturer of high-quality control cables and with more than six decades of experience in global markets



### 2016 - NUCAP, Canada

A Patented Retention Systems - Mechanical Bonding Disc Brake Pads for 2W, PV and CV

2016

2024



### 2024 - LIOHO, TAIWAN

A Leading Player in manufacturer of automotive system components and metal parts including Alloy Wheel

2025



### 2025 - Kyushu Yanagawa Seiki, Co., Ltd., Japan

A leading Motorcycle wheel supplier with high pressure aluminum die casting technology

## Joint Ventures



### 2018 - FRAS-LE, Brazil

A Randon group company, Fras-le is a global leader in brake linings and pads for commercial vehicles, supplying to global OEMs

2018

2024

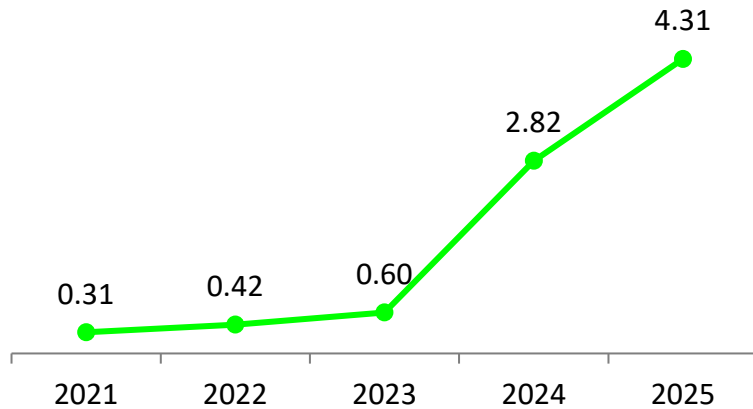


### 2024 - AISIN, Japan

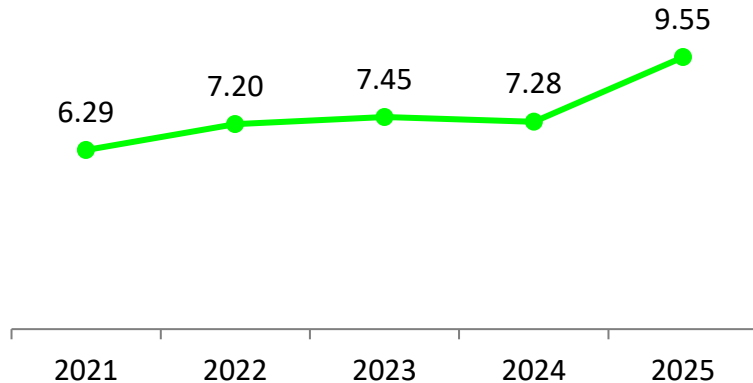
AISIN Group Companies, a leading Japanese OE Auto Components supplier, is among the Top 10 global Tier One automotive suppliers of Passenger Car products

# ESG - Transition towards Renewable Energy

PNG usage (units in SCM millions)



Solar usage (units in kWh millions)



- Clear focus towards Renewal Energy
- Replaced diesel with PNG in melting furnaces
- 9.9 MWp Solar Power Plant for captive consumption



# Long-standing Relationship with Indian and Global OEM players

2W  
Customers

Years of  
Relationship

Hero  
MotoCorp Limited

32



24



23



23



22



18

## 2 Wheelers-ICE



## 2 Wheelers-EV



## 4 Wheelers



## Commercial Vehicle



## Export Customers





# Awards and Recognitions



**7 Awards**  
for Excellence in  
Development



**10 Awards**  
for Excellence in  
Quality



**8 Awards**  
for Excellence in  
Performance



**6 Awards**  
for Excellence in  
Cost Innovation





# Diverse & Extensive Product Portfolio

## Advanced Braking System



**2W**



**3W**



**4W**



**CV (Joint Venture)**



## Aluminum LW Precision Solutions



**2W**



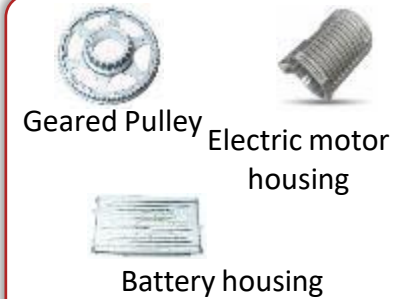
**PV**



**Exports**



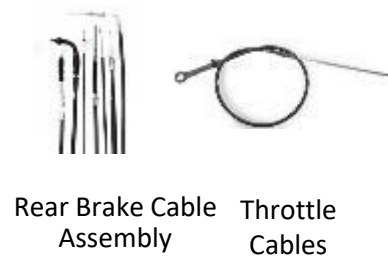
**EV**



**2W**



**2W**



**2W**



**3W**



# Board of Directors



**Kuldeep Singh Rathee - Chairman & MD**

- Bachelor's degree in arts (Economics Honours) from Delhi University
- Served in the Central Reserve Police Force and was directly recruited for the post of deputy superintendent of police in 1974 and served till 1978
- Previously enlisted as a contractor in Class I (B&R) with the Directorate General of Works, Central Public Works Department, Government of India
- Experience in the real estate sector and in the manufacturing sector



**Arun Duggal - Independent Director**

- Bachelor's degree in technology (mechanical engineering) from Indian Institute of Technology, Delhi and a postgraduate diploma in business administration from Indian Institute of Management, Ahmedabad, Gujarat
- Previously Country Chief Executive India with Bank of America, Chairman of the board of directors of ICRA Limited and on the board of directors of ITC Limited
- Currently on the board of director of Dr. Lal Pathlabs Limited, Techno Electric & Engineering Company Ltd., J B Chemicals and Pharmaceutical Ltd and Devenport Management Consultants services private Ltd.



**Vijay Rathee Non-Executive Director**

- Bachelor's degree in science and a master's degree in science (Zoology)
- Experience in the banking sector and the manufacturing sector and was previously associated as an officer with Punjab & Sind Bank



**Vinay Kumar Piparsania - Independent Director**

- Bachelor's degree in technology (mechanical engineering) from Indian Institute of Technology, Delhi and a master's degree in business administration from Tulane University, New Orleans, Louisiana (USA)
- Experience in the automotive sector and was previously associated with Ford India, BMW Oman, Hero Corporate Service Limited, TVS Automobile Solutions and currently the principal at MillenStrat Advisory & Research



**Prashant Rathee - Whole-Time Director**

- Bachelor's degree in commerce from Delhi University
- Previously a director on the board of A.A. Autotech Private Limited from 2008 till it merged with ASK Automotive.
- Extensive experience in the manufacturing sector



**Deepti Sehgal - Independent Director**

- Bachelor's degree in commerce from the University of Delhi, and a postgraduate diploma in business administration from Indian Institute of Management, Ahmedabad, Gujarat
- Experience in the consultancy sector and was previously associated with Infogain Corporation, Deloitte Touche Tohmatsu India, GE Capital International Services and IBM India



**Aman Rathee - Whole-Time Director**

- Bachelor's degree in science (engineering) and a master's degree in business administration from Purdue University, Indiana (USA) and a certification in M&A from Harvard Business School, Massachusetts (USA)
- Previously a director on the board of A.A. Autotech Private Limited from 2012 till it merged with ASK Automotive
- Extensive experience in the manufacturing sector



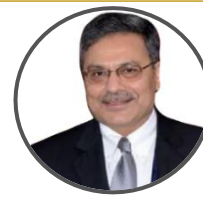
**Kumaresh Chandra Misra - Independent Director**

- Bachelor's degree in arts. a bachelor's degree in law, a postgraduate diploma in business administration from Indian Institute of Management, Ahmedabad, Gujarat and a master's degree in arts (political economy) from Boston University, Boston, Massachusetts (USA)
- A retired IAS officer and previously Joint Secretary with the Ministry of Chemicals and Fertilizers.



**Rajesh Kataria - Whole-Time Director**

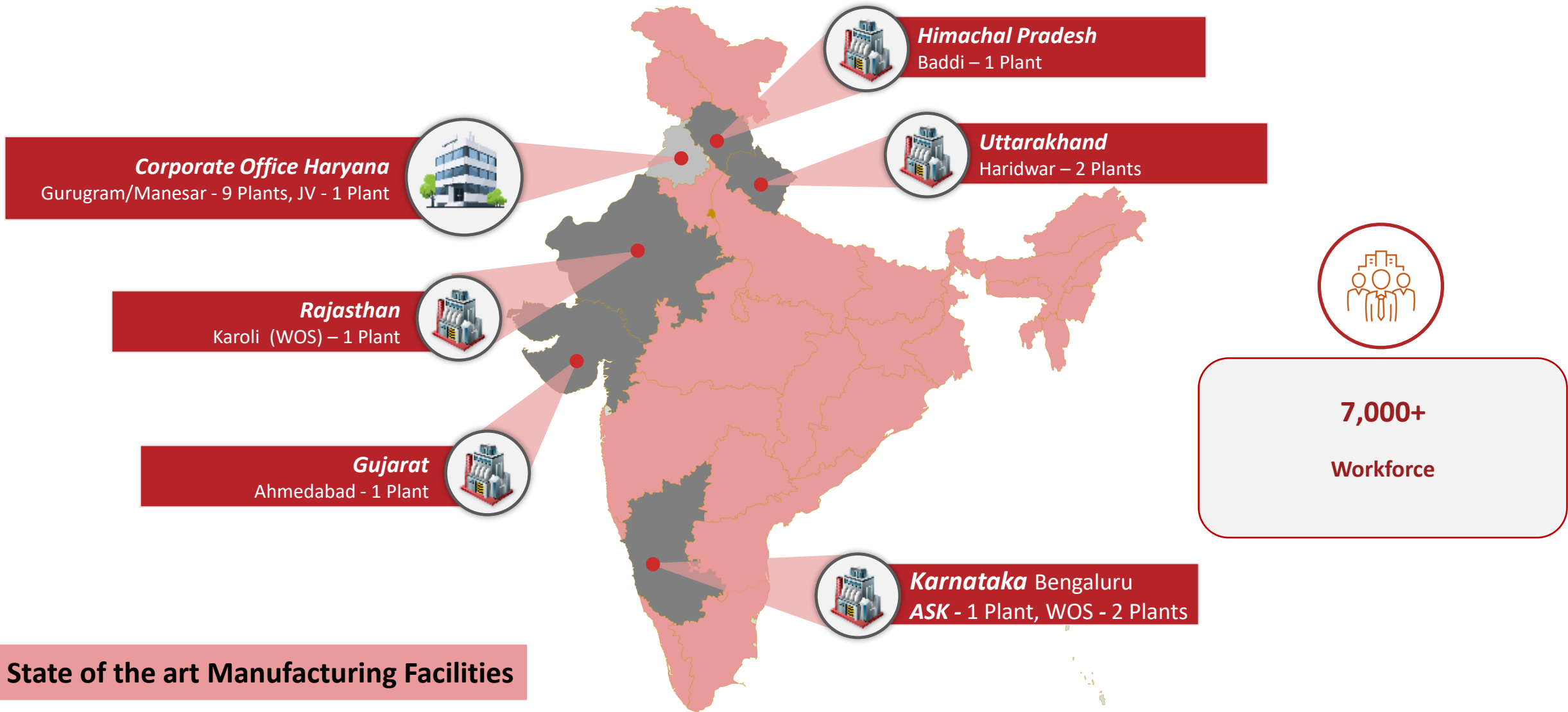
- Bachelor's degree in business administration and a master's course in business administration (human resources)
- Currently responsible for human resource management



**Yogesh Kapur - Independent Director**

- Bachelor's degree in commerce (honours) from University of Delhi, Delhi and is a fellow of the Institute of Chartered Accountants of India
- Experience in investment banking and was previously associated with Axis Capital Limited and was also the managing director at Enam Securities Private Limited
- Prior to investment banking sector, he was associated with HDFC for 8 years
- Currently on the board of director of Relaxo Footwear Ltd, Rico Auto Industries Ltd, Greenlam Ltd, Kirloskar Oil Engines Ltd and 5 other companies.

# Geographical Presence across India



# ASK Group's Strengths



DRIVING  
**SAFETY**  
THROUGH  
**INNOVATION**

Largest manufacturer of 2W Advanced Braking System in India with ~50% market share

Powertrain Agnostic product offerings in both EV and Non-EV

5 World Class Technical Collaborations and 2 World Class Joint Ventures

High entry barriers due to proprietary material formulations, in-house Engg, Designing & Tool room

Long standing relationship with customers & established Aftermarket focused on Quality, Cost & Delivery

Robust financial performance with 20.2% Revenue growth, 42.7% EBITDA growth, 42.5% PAT growth and RoACE of 27.7% in FY25.  
Credit Rating by Crisil : Long term AA, Short term A1+



# AHSAAS Trust – A CSR Initiative

**Focusing Our Efforts Today for a Better Tomorrow for Everyone.**

AHSAAS, the philanthropic arm of ASK Automotive was born out of our chairman & Managing Director Mr. Kuldeep Singh Rathee and his wife and Non- Executive Director Ms. Vijay Rathee with an aim and dedication to contributing toward socio-economic growth in the states of our operations.



**EDUCATION**



**SKILL DEVELOPMENT**



**WOMEN SAFETY**



**SPORTS TALENT NURTURING**



**CONSERVATION**



**HEALTH CARE**

# Annexure

## Profit and Loss (Q4 & FY25) - Consolidated (in Rs. Crore)

Particulars (Rs. Cr)	Q4 FY25	Q4 FY24	% Change (YoY)
Revenue	849.7	782.5	
Other Income	3.0	3.3	
<b>Total Income</b>	<b>852.7</b>	<b>785.9</b>	<b>8.5%</b>
Cost of Material Consumed	549.4	540.6	
Change in inventories	10.6	-5.6	
Employees Benefit Expenses	46.8	43.5	
Other Expenses	140.5	122.5	
Dies for own use	-1.4	-0.8	
<b>EBITDA</b>	<b>106.8</b>	<b>85.7</b>	<b>24.7%</b>
<b>EBITDA margin (%)</b>	<b>12.5%</b>	<b>10.9%</b>	<b>162 bps</b>
Depreciation	24.6	19.0	
EBIT	82.2	66.7	
Finance Cost	9.0	7.9	
PBT before profit/(loss) of JV	73.2	58.9	
Share in Profit/Loss of JV	2.8	1.1	
PBT	76.0	59.9	
Income Tax & Deffered Tax	18.4	12.2	
<b>PAT</b>	<b>57.6</b>	<b>47.8</b>	<b>20.6%</b>
<b>PAT margin (%)</b>	<b>6.8%</b>	<b>6.1%</b>	<b>68 bps</b>

FY25	FY24	% Change (YoY)
3600.8	2994.6	
11.9	10.4	
<b>3612.7</b>	<b>3004.9</b>	<b>20.2%</b>
2469.3	2065.3	
-37.2	-22.7	
190.5	170.5	
550.7	486.9	
-4.3	-6.1	
<b>443.7</b>	<b>311.0</b>	<b>42.7%</b>
<b>12.3%</b>	<b>10.4%</b>	<b>193 bps</b>
89.0	69.0	
354.8	242.0	
33.7	28.6	
321.1	213.5	
6.3	16.5	
327.3	230.0	
79.8	56.2	
<b>247.6</b>	<b>173.8</b>	<b>42.5%</b>
<b>6.9%</b>	<b>5.8%</b>	<b>107 bps</b>

# Glossary

Term	Description
AB	Advanced Braking
ALP	Aluminium Lightweighting Precision
SCC	Safety Control Cables
AM / IAM	Independent Aftermarket
OEM	Original Equipment Manufacturer
ATV	All-terrain vehicles
2W	Two-wheeler
EV	Electric Vehicle
3W	Three-wheeler
PV	Passenger Vehicles
CV	Commercial Vehicles
JV	Joint Venture

Term	Description
ECU	Electric Control Unit
MCU	Motor Control Unit
HMI	Human-machine interface
HEV	Hybrid Electric Vehicles
BEV	Battery Electric Vehicles
ICE	Internal Combustion Engine
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
CAGR	Compounded Annual Growth Rate
PAT	Profit After Tax
RoACE	Return on Average Capital Employed
RoAE	Return on Average Equity



For further information Contact



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2. Mr. Manoj Sharma – Chief General Manager – Investor Relations <a href="mailto:Investor@askbrake.com">Investor@askbrake.com</a>	