



# ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: July 29, 2024

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: ASKAUTOLTD  
**ISIN No.:** INE491J01022  
**Re.:** ASK Automotive Limited

## **Sub: Presentation 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 Unaudited Financial Results of the Company for the quarter ended June 30, 2024.

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

This is for your information and records.

Thanking you.

Yours Faithfully,  
For **ASK Automotive Limited**

**Rajani Sharma**  
**VP (Legal), Company Secretary &**  
**Compliance Officer**

**Encl: a/a**

# ASK AUTOMOTIVE LIMITED

## Quarterly Earnings Call || Q1 FY25



**Advanced Braking  
Systems**



**Aluminum Lightweighting  
Precision Solutions**



**Safety Control  
Cables**

# Content



01	Overview: ASK Group	4
02	Financial Performance – Q1 FY25	5-8
03	Key Growth Strategies	9
04	Technical Collaborations & Partnerships	10
05	Positioning in EV Segment	11
06	Transition to Renewal Energy	12
07	Customer Relationship and Recognitions	13-14
08	Others	15-19
09	Annexures	20-23

# Cautionary Statement

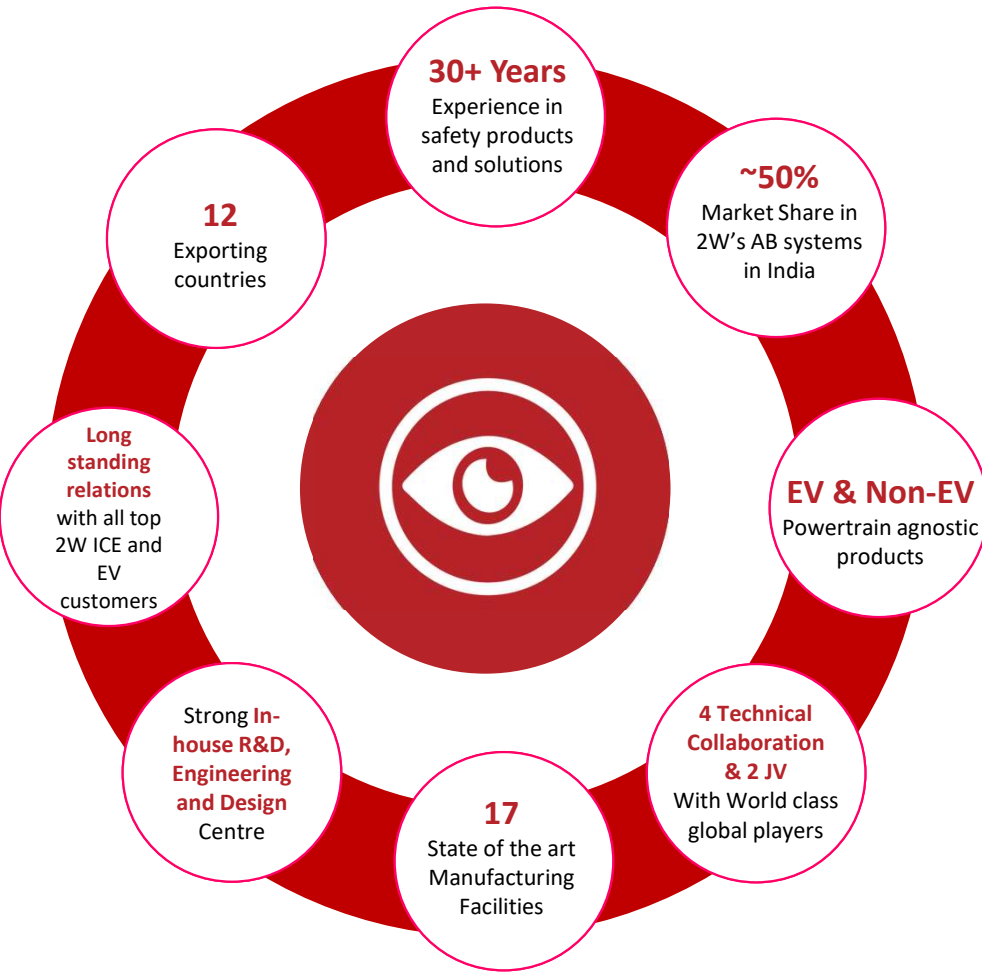
This presentation and the accompanying slides (the “presentation”) contain selected information about the activities of ASK Automotive Limited (the “Company”) and its subsidiaries and affiliates (together, the “Group”) as at the date of the presentation. It does not purport to present a comprehensive overview of the Group or contain all the information necessary to evaluate an investment in the Company.

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

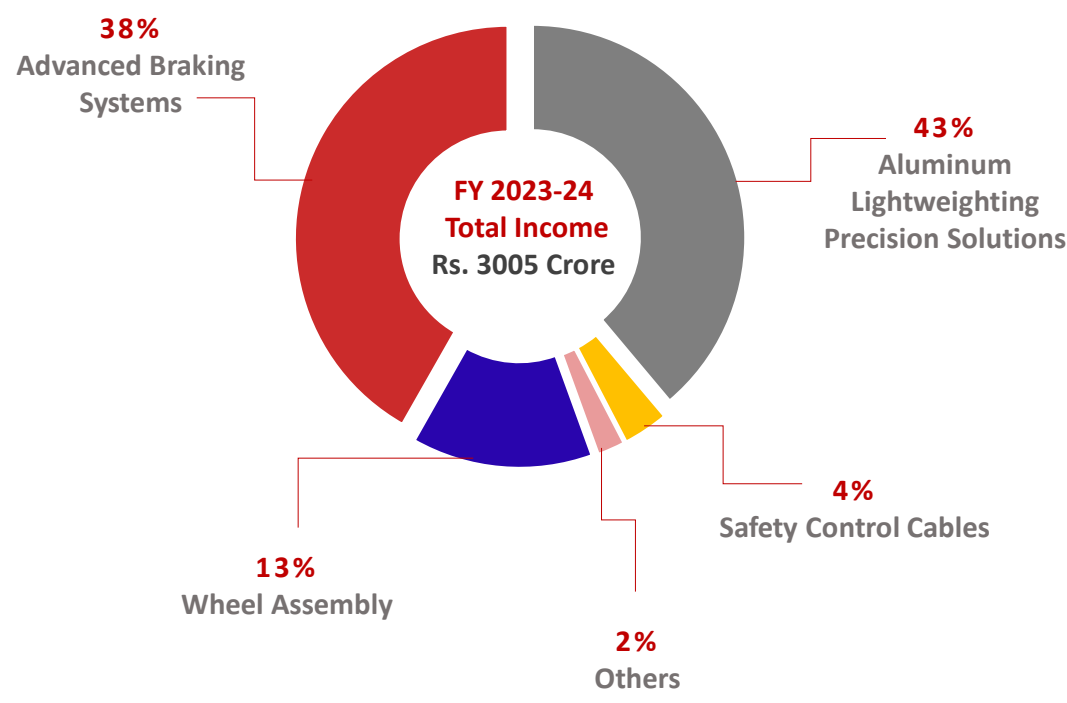
The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own research/investigation and analysis of the Company and the data set forth in this information. The Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

While we have made every attempt to ensure that the information contained in this presentation has been obtained from reliable source, the Company is not responsible for any errors or omissions, or for the results from the use of this information. All information in this presentation is provided on "as is" basis with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information and without warranty of any kind, express or implied including but not limited to warranties of performance for a particular purpose. In no event will the Company, its Directors, legal representatives, employees thereof be liable to anyone for any decision made or action taken by relying on data/information in this presentation.

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



## Product Segments



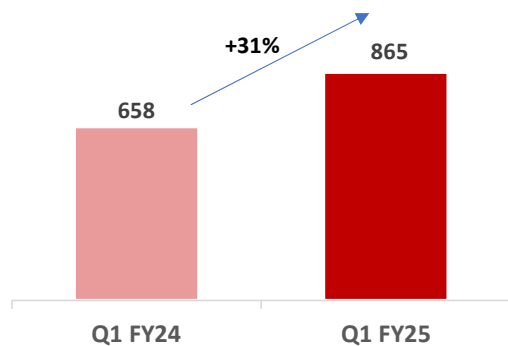
## Key Business Performance Highlights - Q1 FY25 (Consolidated)

- ❖ Robust growth in both top line & bottom line
- ❖ Highest ever Revenue & PAT in any quarter in past
- ❖ Revenue growth outperformed Industry growth
- ❖ Revenue up +31%, EBITDA up + 59%, PAT up +63%
- ❖ EBITDA Margins at 11.9%, up 210 bps YoY
- ❖ EBITDA margin improvement resulting from:-
  - Higher Volume driven economies of scale
  - Benefit from ramp up of Karoli facility
  - Focus on cost optimization initiatives

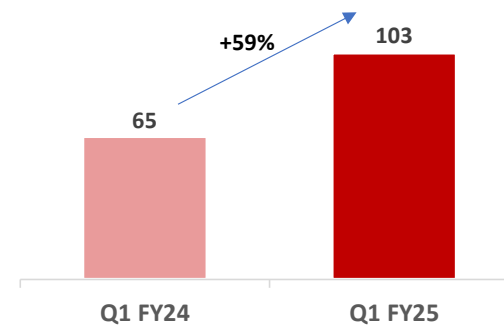
- ❖ EPS at Rs. 2.88, up +63% YoY
- ❖ CRISIL revised outlook to Positive from Stable
- ❖ CRISIL reaffirmed Credit Rating to AA- for Long Term and A1+ for Short Term
- ❖ Construction work of new Bengaluru Plant progressing well as per plan

# Robust Performance in Q1 FY 2024-25 (in Crores) - Consolidated

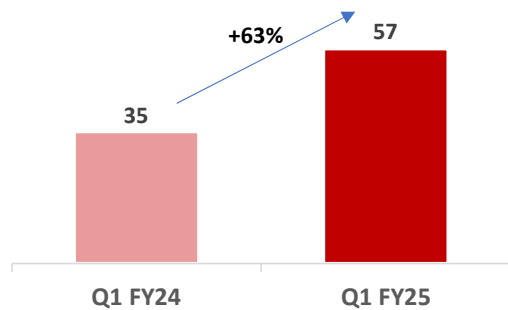
## Total Income



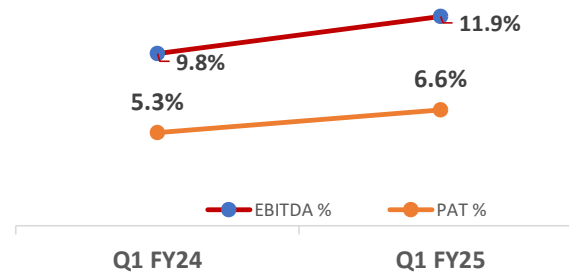
## EBITDA



## PAT



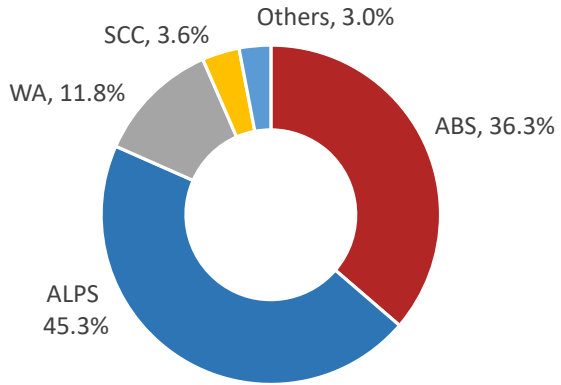
## EBITDA and PAT Margins %



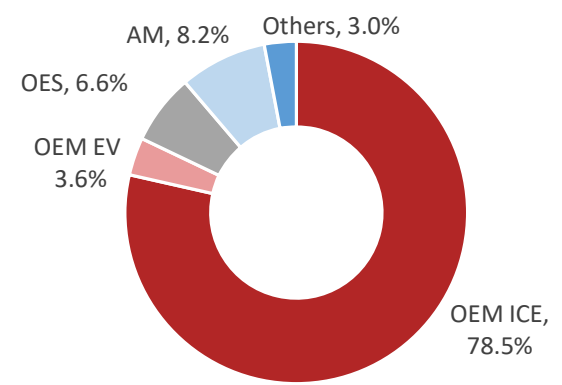
# Revenue by Product Segment, Channel and Geography (YoY) – Consolidated



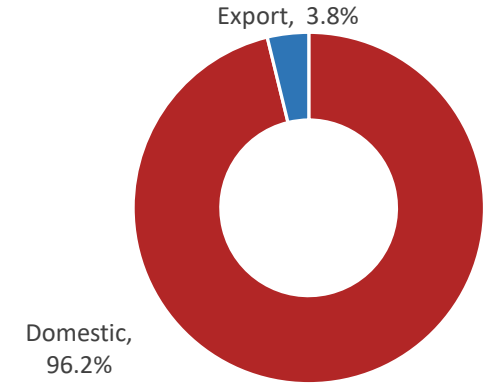
**Product Segment**



**Channel**

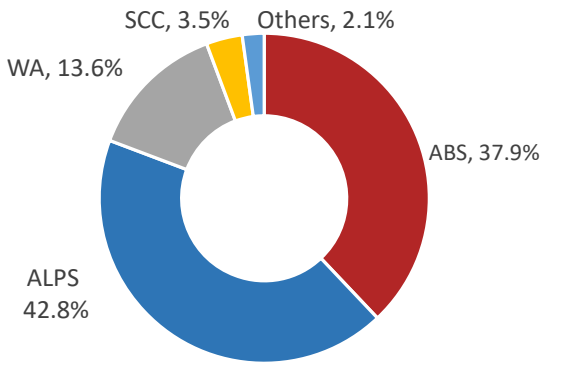


**Geography**

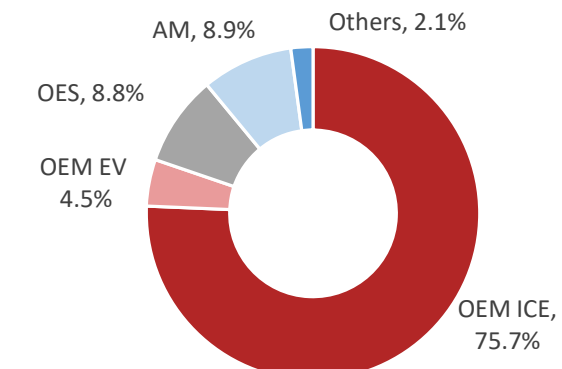


Q1 FY25

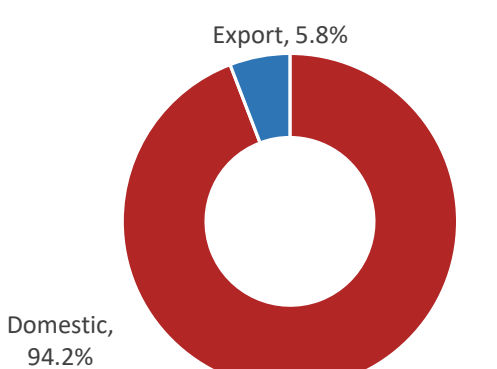
**Product Segment**



**Channel**



**Geography**

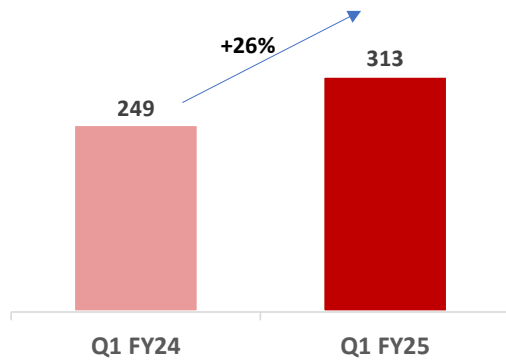


Q1 FY24

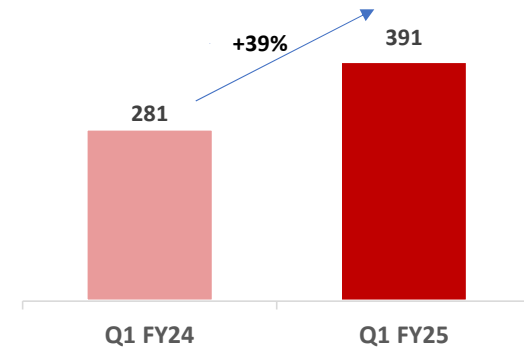


## Product Segment Revenue (Rs. Crores) - Consolidated

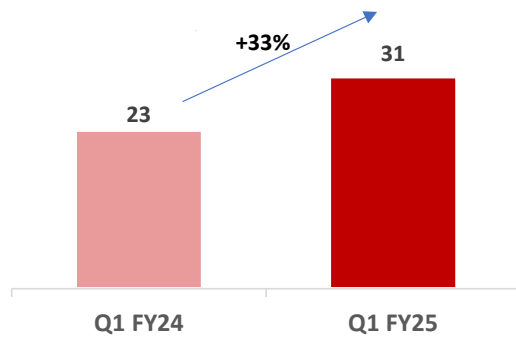
### Advanced Braking Systems



### 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

# World Class Technical Collaborations and Global Partnerships...

## Technical Collaborations



### 2016 - NUCAP, Canada

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

### 2001 - Japanese Manufacturer

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



### 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



### 2024 - LIOHO, TAIWAN

A Leading Player in manufacturer of automotive system components and metal parts including Alloy Wheel signed in Feb'24

## 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



### 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

\* Signed strategic JV agreement with AISIN Group in April 2024

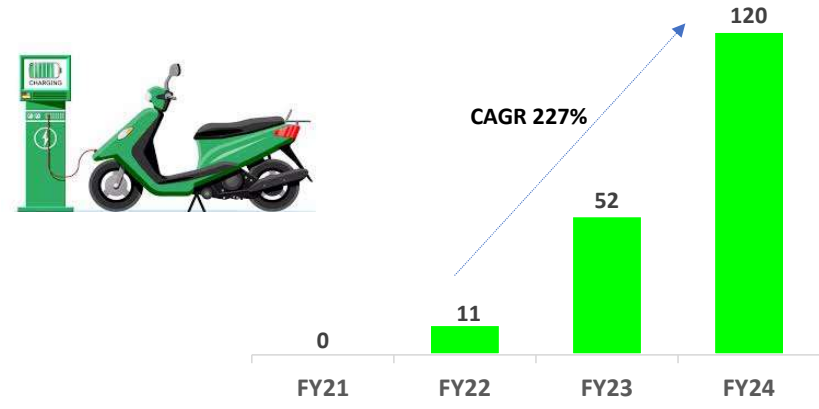
# Prominent Player in 2W EV Segment to Capture Growing Electrification Trend



## DIVERSE EV PRODUCT OFFERINGS

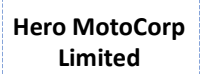


ASK Revenue Growth in EV (in Crores)



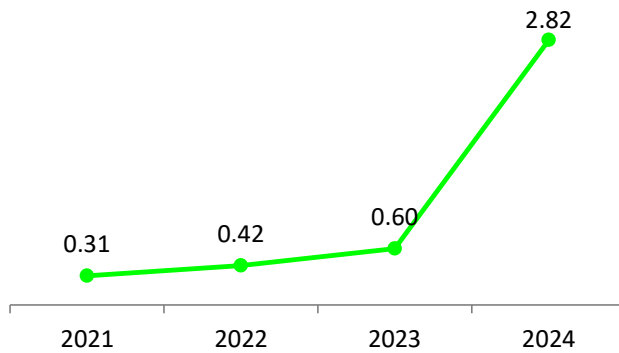
- Aluminium content higher in EV by 30%-50% due to lightweight and thermal conductivity
- EV agnostic product offering utilising Lightweighting & Thermal Management capabilities
- Strong pipeline of new products for EV OEMs
- Well positioned to capture growing EV sector

India's largest 2W EV OEM

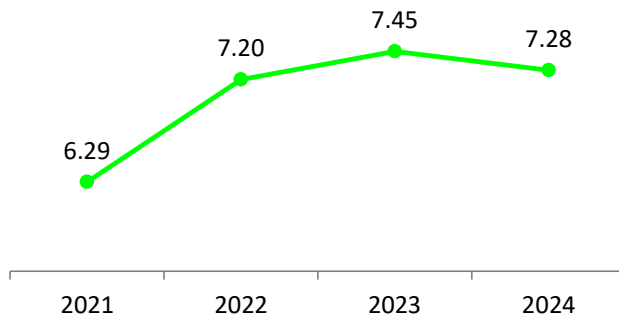


## ESG - Transition towards Renewable Energy

PNG usage (units in SCM millions)



Solar usage (units in kWh millions)



- Clear focus towards Renewal Energy
- Replaced diesel with PNG in melting furnaces
- Setting up 9.9 MWp Solar Power Plant for captive consumption with investment of around Rs. 4800 lacs



# Long-standing Relationship with Indian and Global OEM players



2W Customers

Years of Relationship

Hero MotoCorp Limited

31



23



22



22



21



17

## 2 Wheelers-ICE



## 2 Wheelers-EV

India's largest 2W EV OEM



## 4 Wheelers

DENSO



## Commercial Vehicle

Two Prominent CV OEMs in India^



## Export Customers

StanleyBlack&Decker

Polaris Inc.



Federal Mogul Italy



^ Supplied through JV

# Awards and Recognitions



**7 Awards**  
for Excellence in Development



**8 Awards**  
for Excellence in Quality



**6 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



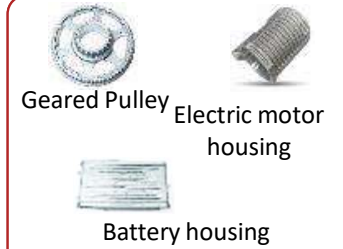
### PV



### Exports



### EV



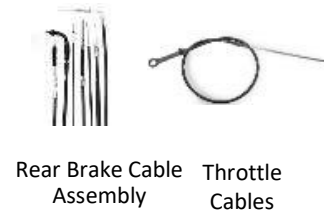
## Safety Control Cables



### 2W



### 2W



### 2W



### 3W





## Board of Directors



### **Kuldip 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
- Currently Chairman of the board of directors of ICRA Limited and on the board of directors of ITC Limited and Dr. Lal Pathlabs Limited



### **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, and is currently the director of the northern region at Indian Chemical Council



### **Rajesh Kataria - Whole-Time Director**

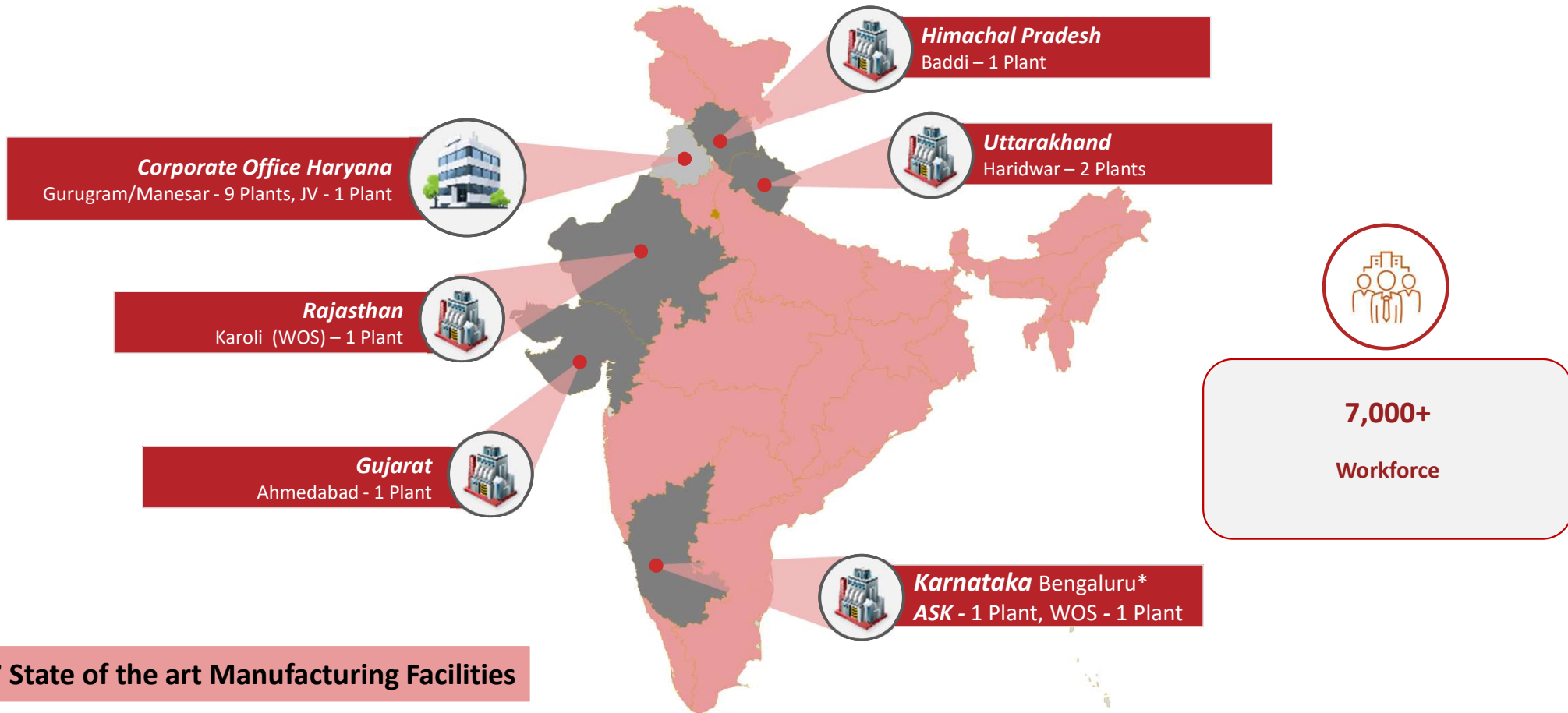
- Bachelor's degree in business administration and a master's course in business administration (human resources)
- Currently responsible for human resource management



### **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

# Geographical Presence across India



**17 State of the art Manufacturing Facilities**

\* 1 new plant (18<sup>th</sup>) under development in Karnataka

WOS - ASK Automobiles Private Limited, a wholly owned subsidiary of ASK Automotive  
JV - ASK FRAS-LE Friction Private Limited

## 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

4 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 17% Revenue growth, 26% EBITDA growth, 41% PAT growth and RoACE of 23.64% in FY24

# 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. Kuldip 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 (Quarter 1 FY25) - Consolidated (in Rs. Crore)

Particulars (Rs. Cr)	Q1 FY25	Q1 FY24	Q4 FY24	% Change (YoY)	% Change (QoQ)
Revenue	862	657	783		
Other Income	3	1	3		
<b>Total Income</b>	<b>865</b>	<b>658</b>	<b>786</b>	<b>31.5%</b>	<b>10.1%</b>
Cost of material consumed	613	466	541		
Changes in inventories	(28)	(22)	(6)		
Employee benefits expense	47	40	43		
Other expenses	130	111	122		
Dies for own use	(1)	(1)	(1)		
<b>EBITDA</b>	<b>103</b>	<b>65</b>	<b>86</b>	<b>59.5%</b>	<b>20.6%</b>
<b>EBITDA margin (%)</b>	<b>11.9%</b>	<b>9.8%</b>	<b>10.9%</b>	<b>+210 bps</b>	<b>+100 bps</b>
Depreciation	20	15	19		
<b>EBIT</b>	<b>83</b>	<b>50</b>	<b>67</b>		
Finance cost	8	4	8		
<b>PBT before profit/ (loss) of JV</b>	<b>75</b>	<b>45</b>	<b>59</b>		
Share in Profit / (loss) of JV	1	2	1		
<b>PBT</b>	<b>76</b>	<b>48</b>	<b>60</b>		
Income Tax & Deferred Tax	19	13	12		
<b>PAT</b>	<b>57</b>	<b>35</b>	<b>48</b>	<b>63.1%</b>	<b>19.0%</b>
<b>PAT margin %</b>	<b>6.6%</b>	<b>5.3%</b>	<b>6.1%</b>	<b>+130 bps</b>	<b>+50 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**



<b>ASK Automotive Ltd.</b>	<b>Adfactors PR</b>
<p>1. Mr. Naresh Kumar - Chief Financial Officer <a href="mailto:naresh@askbrake.com">naresh@askbrake.com</a></p> <p>2. Mr. Sanjeev Arora - Sr. VP Finance &amp; Head IR <a href="mailto:investor@askbrake.com">investor@askbrake.com</a></p>	<p>1. Mr. Mohit Burman - AGM Corporate Communication <a href="mailto:mohit.burman@askbrake.com">mohit.burman@askbrake.com</a></p> <p>2. Mr. Rushabh Shah <a href="mailto:rushabh.shah@adfactorspr.com">rushabh.shah@adfactorspr.com</a></p>