



ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: January 29, 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: ASKAUTOLT
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 Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

The same shall be available on our website i.e. www.askbrake.com.

This is for your information and records.

Thanking you.

Yours Faithfully,
For **ASK Automotive Limited**

Rajani Sharma
Vice President (Legal) Company Secretary
& Compliance Officer
Membership No.: ACS14391

Encl: a/a

Corporate Office: -

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Ph: 0124 - 4396900
e-mail: info@askbrake.com
: roc@askbrake.com
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New Delhi - 110 005
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011-28752694, 43071516
CIN: L34300DL1988PLC030342

ASK AUTOMOTIVE LIMITED

Quarterly Earnings Call || Q3 & 9M FY25



Advanced Braking
Systems



Aluminum Lightweighting
Precision Solutions



Safety Control
Cables



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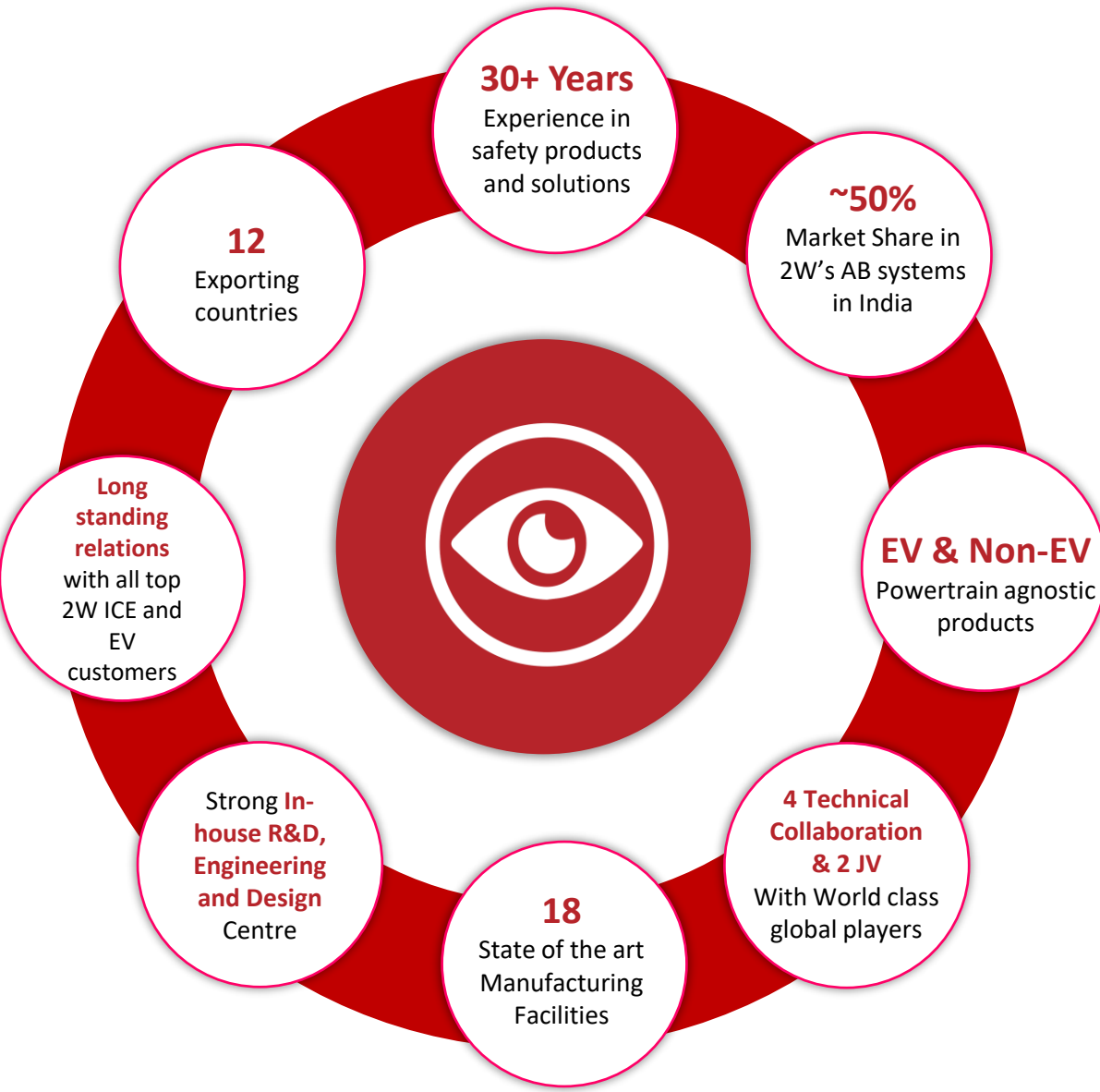
Cautionary Statement

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.

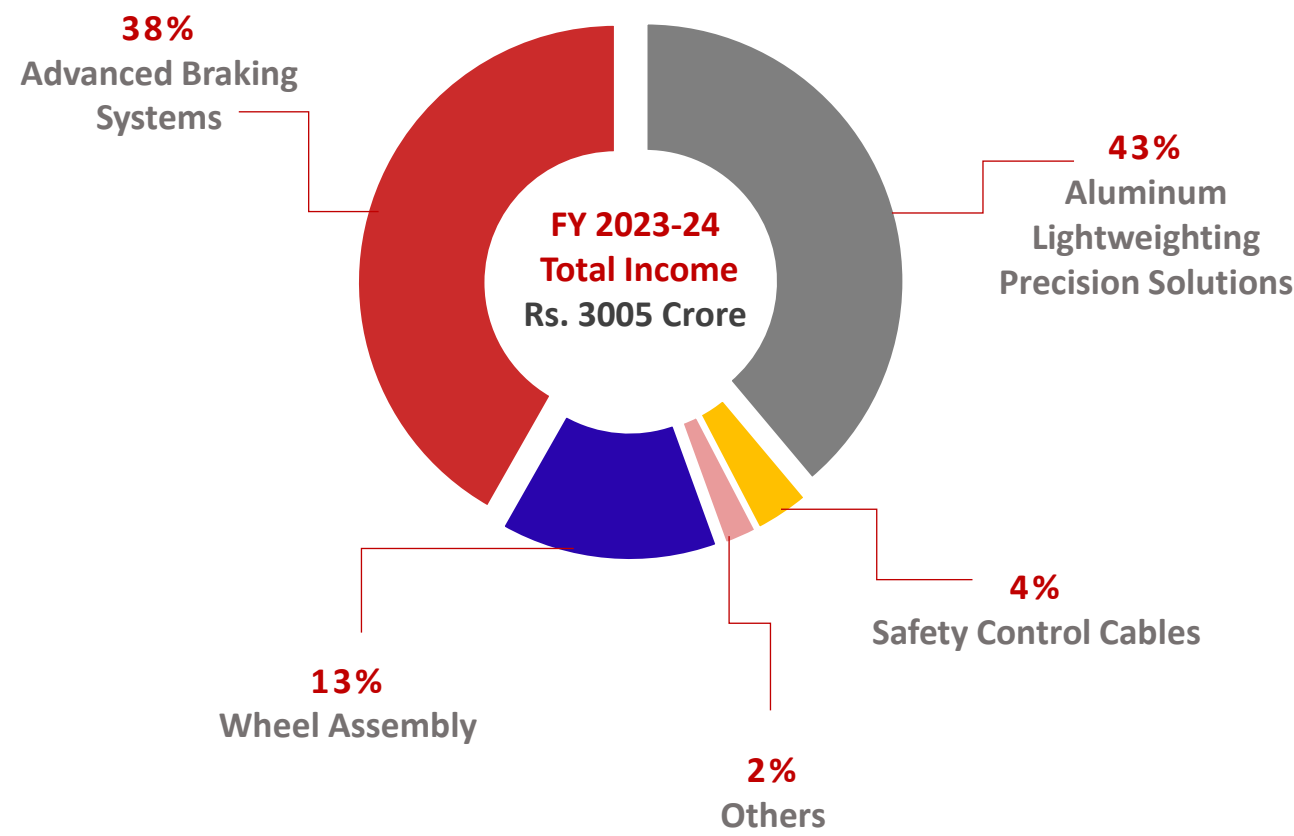
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The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. 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.

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Product Segments



Key Business Performance Highlights - Q3 & 9M FY25 (Consolidated)

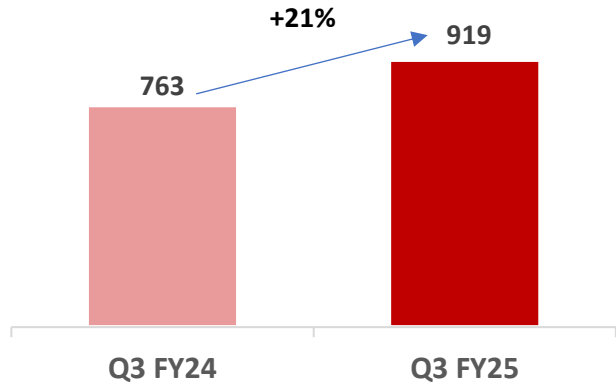
- ❖ Highest ever EBITDA Margin in Q3 FY25
- ❖ Strong finish to 9M FY25 both in revenue and profits
- ❖ Revenue growth outperformed Industry growth
- ❖ Q3 YoY Revenue up +21%, EBITDA up + 41%, PAT up +32%*
- ❖ 9M YoY Revenue up +24%, EBITDA up + 50%, PAT up +51%*
- ❖ Long term Credit Rating upgraded by Crisil from AA- to AA
- ❖ Started trial production at newly established 9.9 MWp solar plant on 27 January 2025

- ❖ Q3 EBITDA Margins at 12.5%, up +180 bps YoY
- ❖ 9M EBITDA Margins at 12.2%, up +205 bps YoY
- ❖ EBITDA margin improvement resulting from:-
 - Higher Volume driven economies of scale
 - Increasing utilization of Karoli facility Capacity
 - Focus on cost optimization initiatives
- ❖ EPS at Rs. 3.3 for Q3 and Rs. 9.6 for 9M, up +51% YoY
- ❖ Started commercial production at 18th manufacturing facility of the Group at Karnataka on 14 January 2025

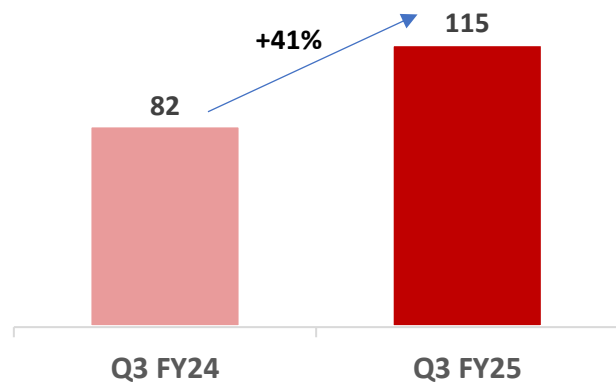
* Adjusted YOY PAT growth 54% in Q3 FY25 & 60% in 9M FY25 if we exclude one-time deferred tax gain of Rs. 7.15 Cr. in Q3 FY24

Financial Performance of Q3 FY 2024-25 (in Crores) - Consolidated

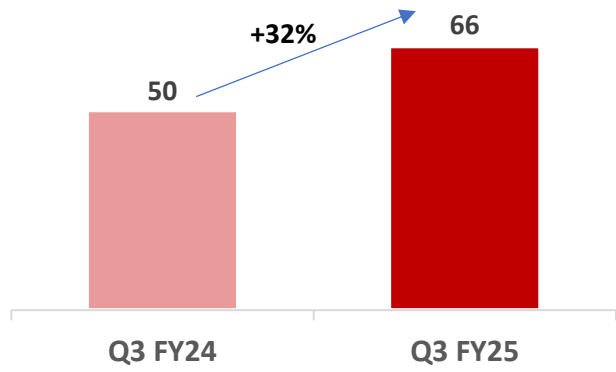
Total Income



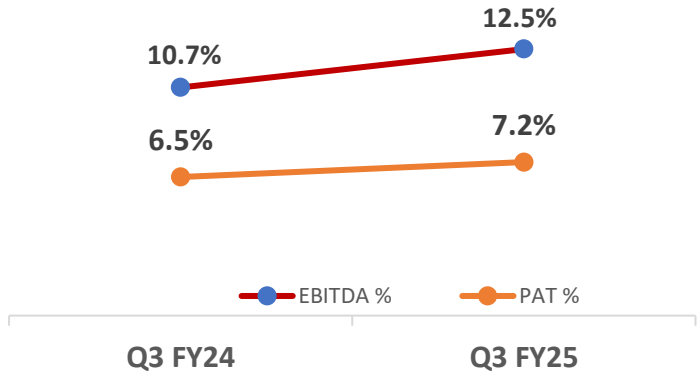
EBITDA



PAT



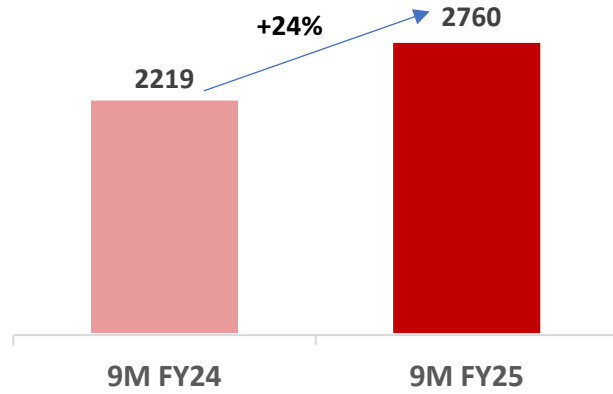
EBITDA and PAT Margins %



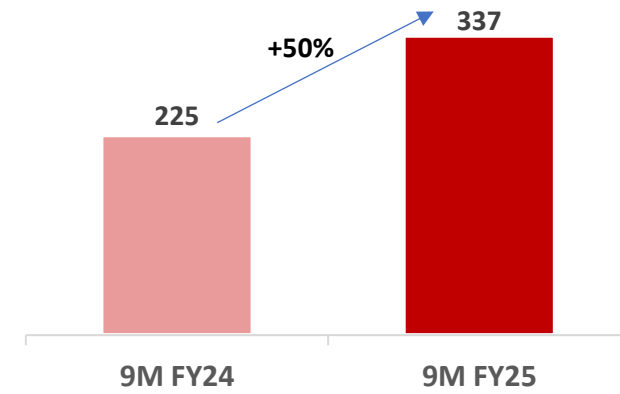
* Adjusted YOY PAT growth 54% in Q3 FY25 if we exclude one-time deferred tax gain of Rs. 7.15 Cr. in Q3 FY24

Financial Performance of 9M FY 2024-25 (in Crores) - Consolidated

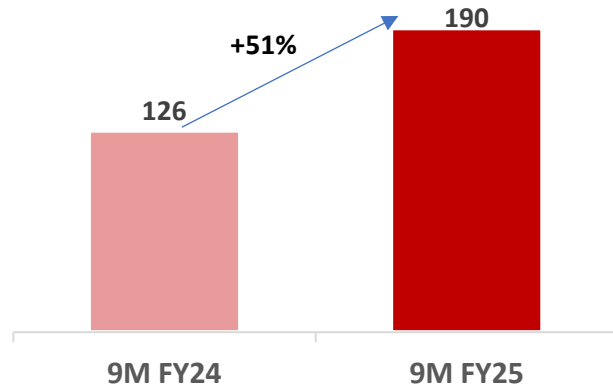
Total Income



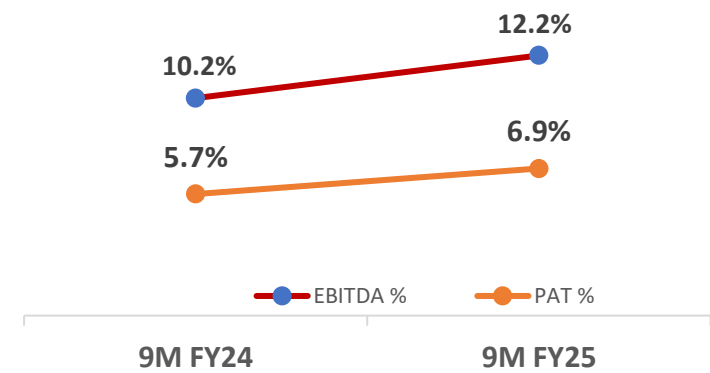
EBITDA



PAT



EBITDA and PAT Margins %



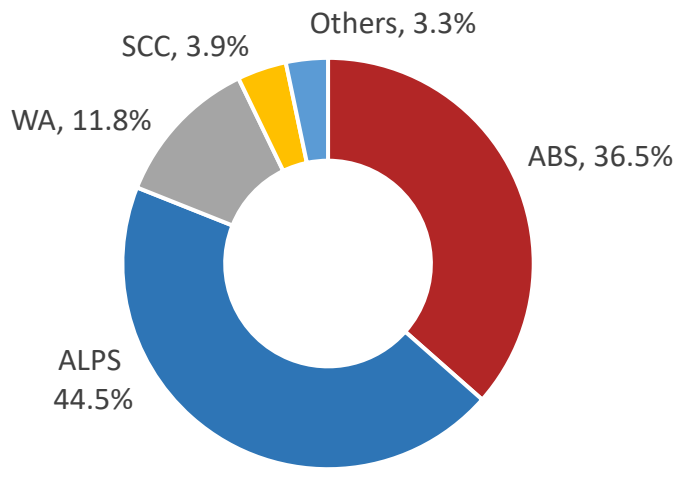
* Adjusted YOY PAT growth 60% in 9M FY25 if we exclude one-time deferred tax gain in 9M FY24 of Rs. 7.15 Cr.

Revenue by Product Segment, Channel and Geography – 9M FY25 – Consolidated

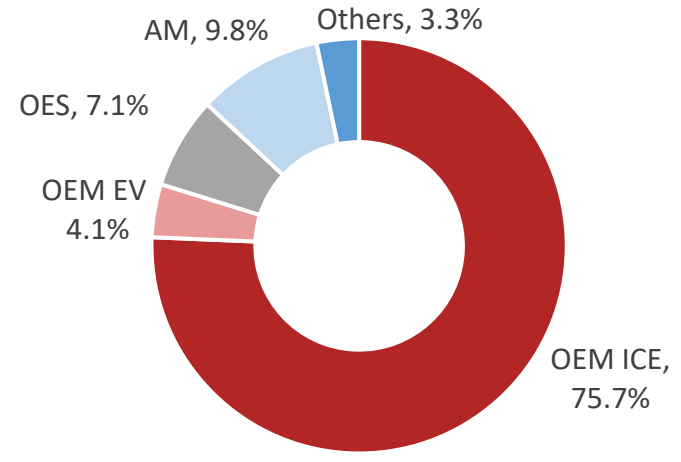


9M FY25

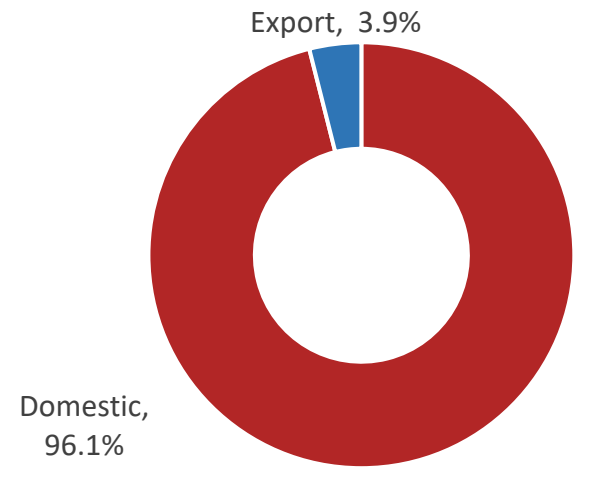
Product Segment



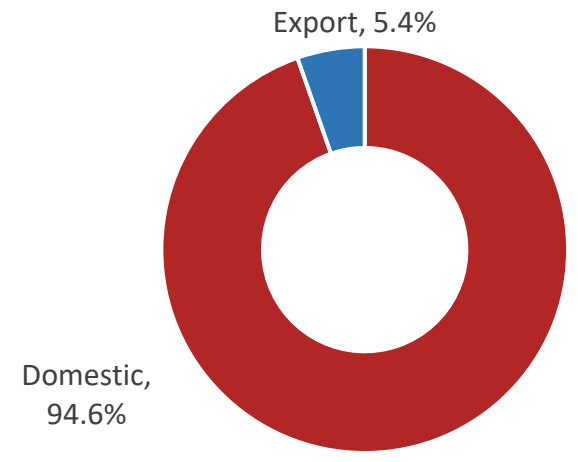
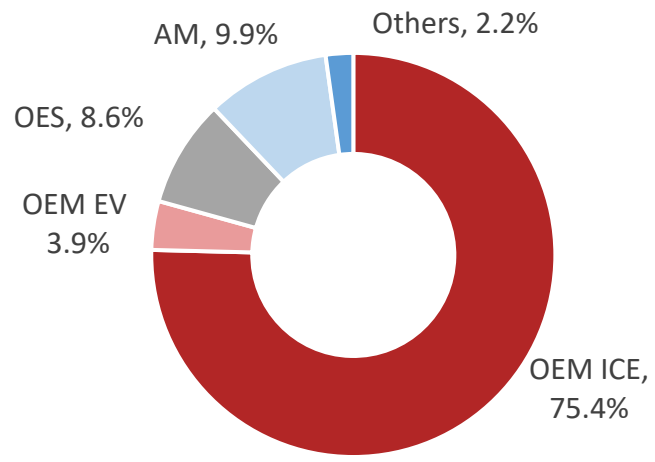
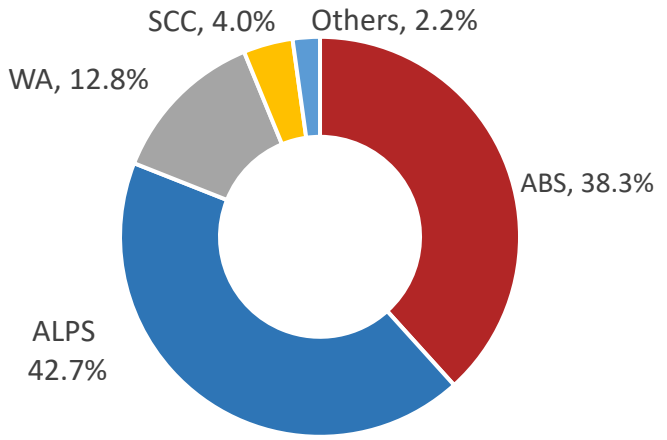
Channel



Geography



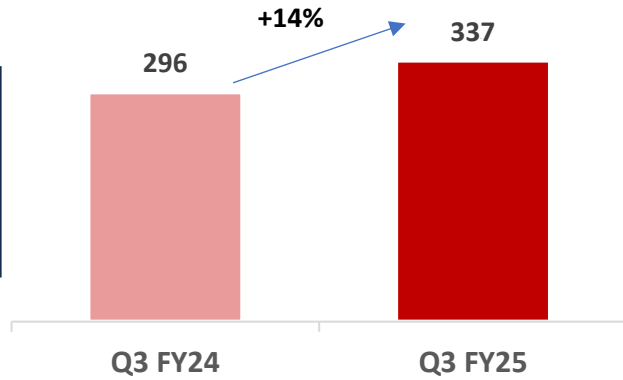
9M FY24



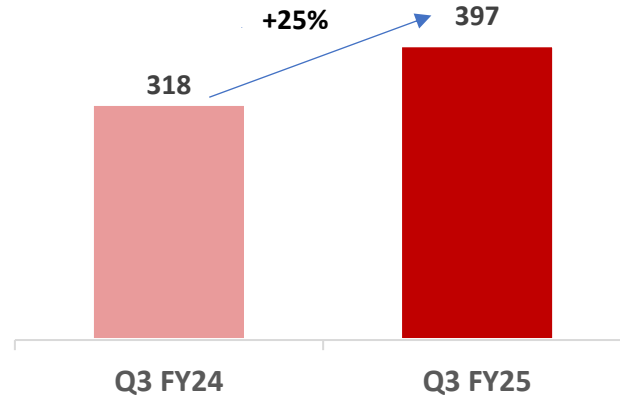
Product Segment Revenue (Rs. Crores) YoY- Consolidated

Advanced Braking Systems

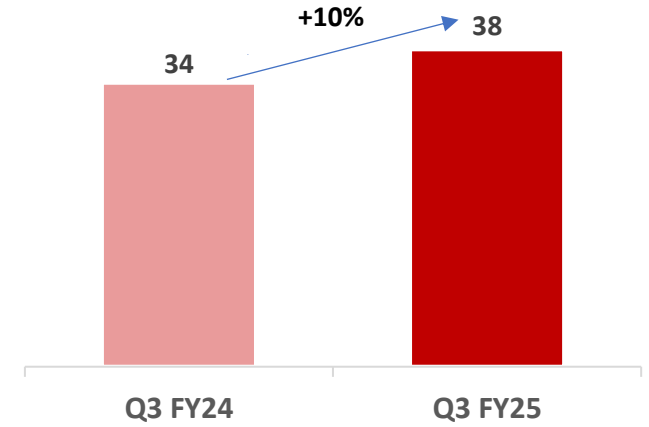
Q3 FY25



Aluminium LW Precision Solutions

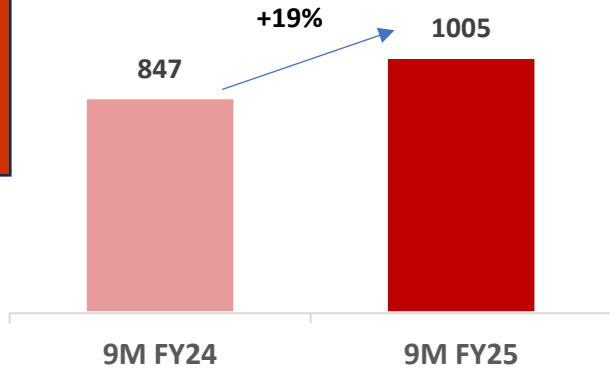


Safety Control Cables

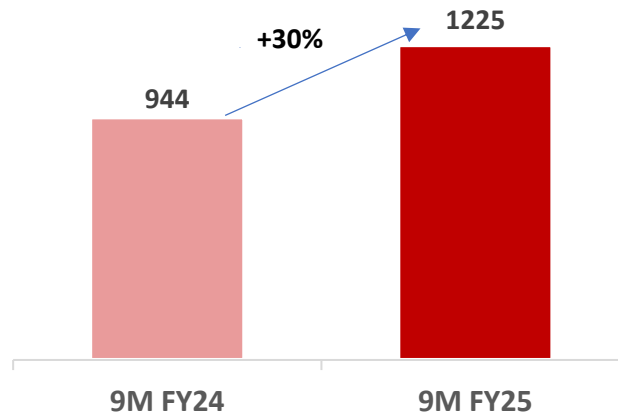


Advanced Braking Systems

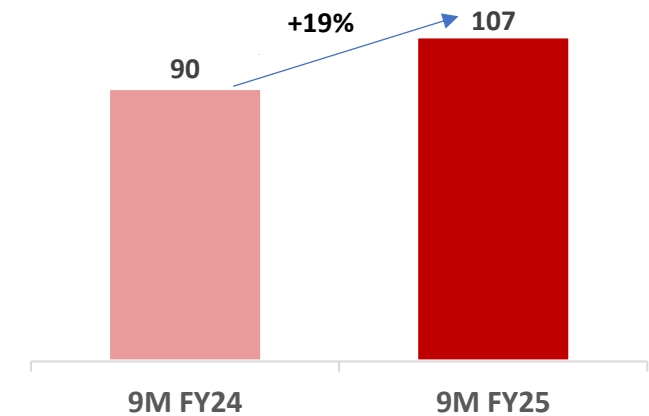
9M FY25



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

- **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 expected to launch in April 2025.

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

Largest manufacturing plant at Karoli, Rajasthan with investment of Rs. 4.7 billion up to December 31, 2024, is ramping up fast to deliver future growth

- **New Manufacturing Facility in Karnataka (18th facility)**

Started commercial production on 14 January 2025.

- **New 9.9 MWp Solar Power Plant**

As a part of ESG initiative, a new 9.9 MWp Solar power plant for captive consumption with investment of Rs. 0.5 billion, started trial production on 27 January 2025

Technical Collaborations



2016 - NUCAP, Canada

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

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

2001

2001 - Japanese Manufacturer

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

2016



2024 - LIOHO, TAIWAN

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

2024

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 - 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 in April 2024

2024

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

DIVERSE EV PRODUCT OFFERINGS



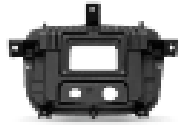
Belt Cover Front



Belt Cover Rear



Foot Rest



HU Base



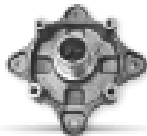
Hub Front



Hub Rear



Intermediate Pulley



Hub RR Back Side



Pulley



Rear Grip



Side Stand



Structural Arm



EV Motor

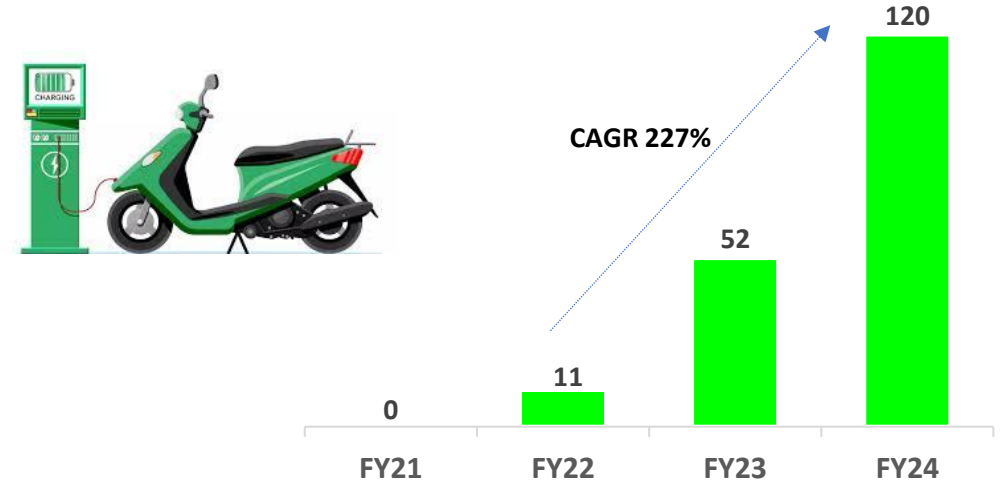


ND Casing



Battery Pack

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



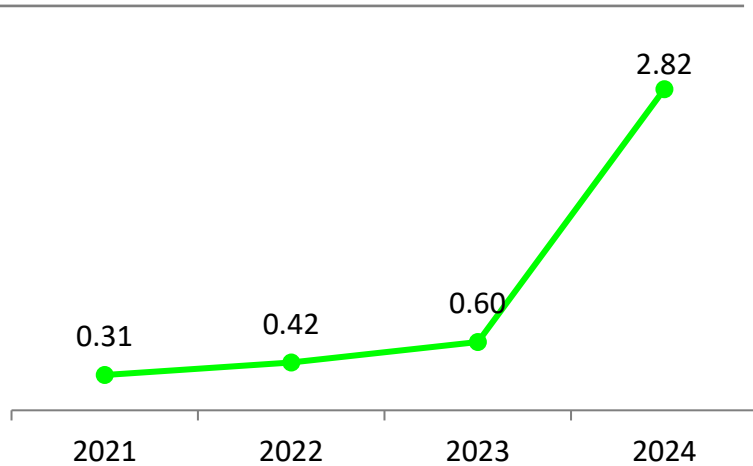
Hero MotoCorp
Limited



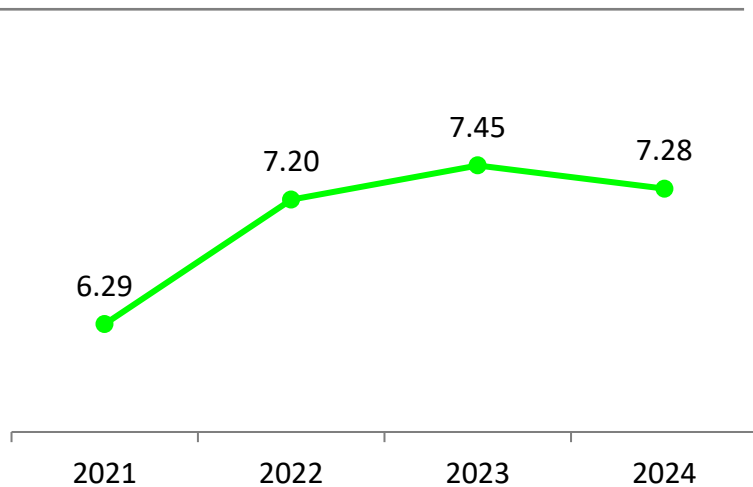
AMPERE
By GREAVES

ESG - Transition towards Renewable Energy

PNG usage (units in SCM millions)



Solar usage (units in kWh millions)



- Clear focus towards Renewable Energy
- Replaced diesel with PNG in melting furnaces
- 9.9 MWp Solar Power Plant for captive consumption, started trial production on 27 January 2025



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



Commercial Vehicle

Two Prominent CV OEMs in India[^]



Export Customers



Polaris Inc.



Federal Mogul Italy



[^] Supplied through JV

Awards and Recognitions



7 Awards
for Excellence in
Development



9 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



Brake Shoe

Brake Pad

Brake Panel

Case Mission

3W



Brake Shoe

4W



Brake Shoe



Brake Pad

CV (Joint Venture)



Brake Lining



Brake Pad

Aluminum LW Precision Solutions



2W



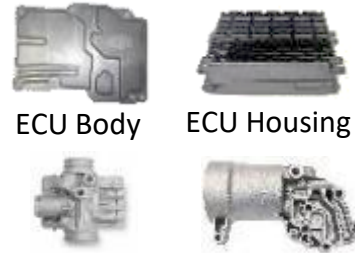
Crank Case

Engine Cover

Cylinder Block

Pillion Grip

PV



ECU Body

ECU Housing

Throttle Body

Filter Housing

Exports



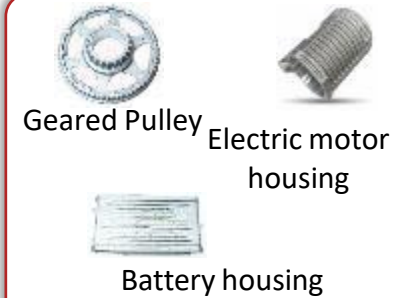
Fan

Demolition Hammer

Cover Bottom

Base Adaptor

EV



Geared Pulley

Electric motor housing

Battery housing

Safety Control Cables



2W



Front Brake Cable Assembly

2W



Rear Brake Cable Assembly

Throttle Cables

2W



Speedometer Cable Assembly

3W



Gear Shift Cable

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



Rajesh Kataria - Whole-Time Director

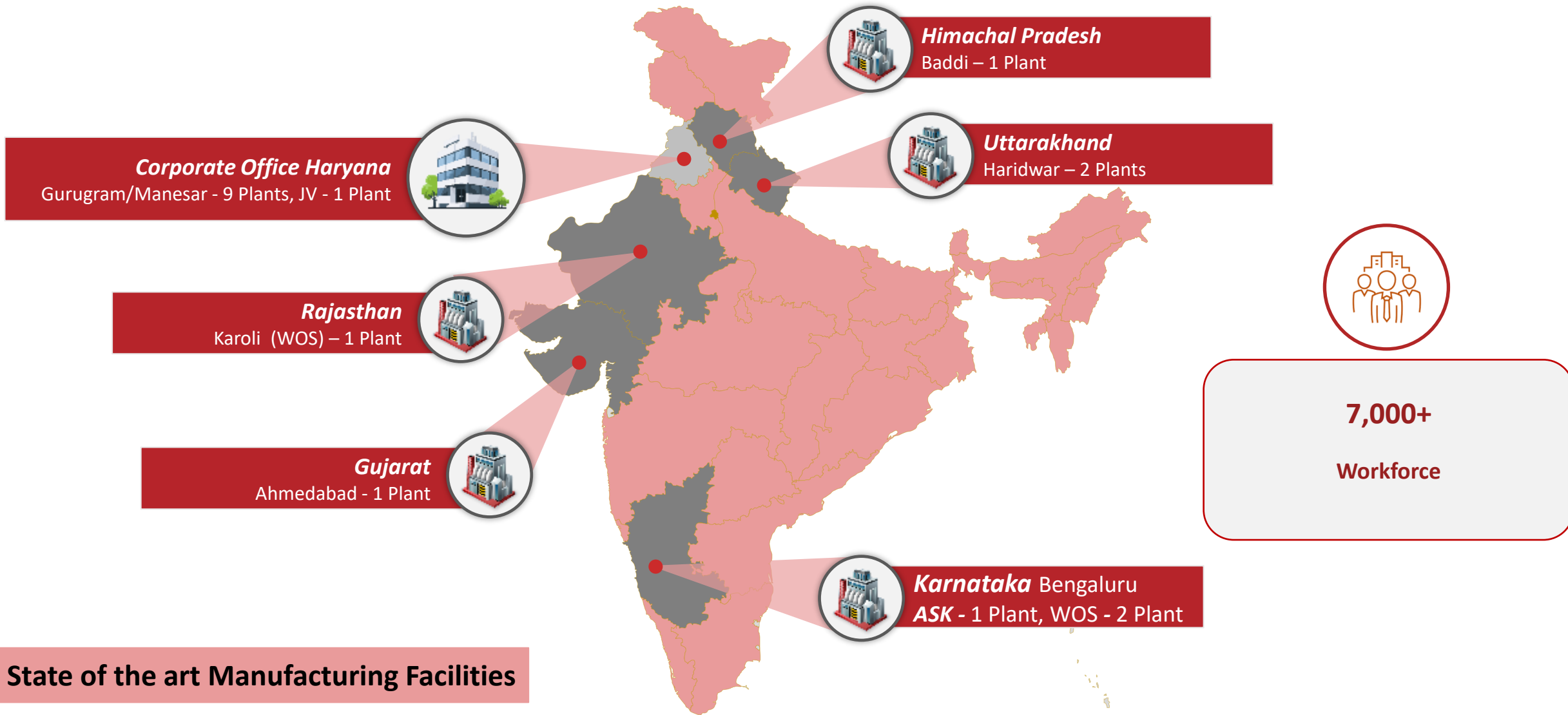
- Bachelor's degree in business administration and a master's course in business administration (human resources)
- Currently responsible for human resource management



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
- 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

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 (Q3 & 9M FY25) - Consolidated (in Rs. Crore)

Particulars (Rs. Cr)	Q3 FY25		Q3 FY24		Q2 FY25		% Change	% Change	9M FY25		9M FY24		% Change
							(YoY)	(QoQ)					(YoY)
Revenue	915.1	761.7	973.9						2751.2	2212.0			
Other Income	4.2	1.5	2.1						8.9	7.1			
Total Income	919.3	763.1	975.9	20.5%	-5.8%				2760.0	2219.1	24.4%		
Cost of Material Consumed	626.7	502.4	680.0						1919.9	1524.7			
Change in inventories	-9.1	10.5	-10.6						-47.8	-17.1			
Employees Benefit Expenses	47.8	43.8	48.4						143.6	127.1			
Other Expenses	139.6	125.9	140.3						410.3	364.5			
Dies for own use	-0.6	-1.1	-1.1						-2.9	-5.3			
EBITDA	114.8	81.6	118.8	40.8%	-3.4%				336.9	225.3	49.5%		
EBITDA margin (%)	12.5%	10.7%	12.2%	180 bps	32 bps				12.2%	10.2%	205 bps		
Depreciation	22.6	18.1	21.6						64.4	50.0			
EBIT	92.2	63.5	97.3						272.6	175.3			
Finance Cost	7.5	8.4	8.8						24.7	20.7			
PBT before profit/(loss) of JV	84.7	55.1	88.5						247.9	154.6			
Share in Profit/Loss of JV	1.2	10.5	1.0						3.5	15.4			
PBT	85.9	65.5	89.5						251.4	170.1			
Income Tax & Deffered Tax	20.0	15.6	22.2						61.4	44.0			
PAT	65.9	49.9	67.3	31.9%	-2.1%				190.0	126.0	50.8%		
PAT margin (%)	7.2%	6.5%	6.9%	62 bps	27 bps				6.9%	5.7%	121 bps		

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



ASK Automotive Ltd.	Adfactors PR
<p>1. Mr. Naresh Kumar - Chief Financial Officer naresh@askbrake.com</p> <p>2. Mr. Mohit Burman - AGM Corporate Communication mohit.burman@askbrake.com</p>	<p>1. Mr. Rushabh Shah rushabh.shah@adfactorspr.com</p>