



# 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

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

## **Sub: Outcome of Board Meeting – January 29, 2025**

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on January 29, 2025 (which commenced at 02:45 P.M. and concluded at 3:35 P.M.) has inter-alia approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024 ("Results") along with Limited Review Report of the Statutory Auditors.

Please find enclosed herewith a copy of the said Results along with Limited Review Report thereon.

You are requested to take the same on your records.

Thanking you.

Yours Faithfully,  
For **ASK Automotive Limited**

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

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Corporate Office: -

Plot No. 13-14, Sector - 5, I.M.T. Manesar,  
Distt. Gurgaon. PIN - 122050 (Hr.)  
Ph: 0124 - 4396900  
e-mail: [info@askbrake.com](mailto:info@askbrake.com)  
: [roc@askbrake.com](mailto:roc@askbrake.com)  
Website : [www.askbrake.com](http://www.askbrake.com)



Registered Office:

Flat No. 104, 929/1, Naiwala,  
Faiz Road, Karol Bagh,  
New Delhi - 110 005  
Tel: 011-28758433, 28759605  
011-28752694, 43071516  
CIN: L34300DL1988PLC030342

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**Walker ChandioK & Co LLP**

21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II,  
Gurugram - 122 002  
Haryana, India

**T** +91 124 462 8099

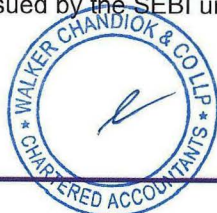
**F** +91 124 462 8001

## **Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of ASK Automotive Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of ASK Automotive Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and its joint ventures (refer Annexure 1 for the list of subsidiary and joint ventures included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at I-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflect total revenues of ₹ 160.43 crores and ₹ 428.33 crores, total net profit after tax of ₹ 11.14 crores and ₹ 22.05 crores, total comprehensive income of ₹ 11.15 crores and ₹ 22.04 crores, for the quarter and year-to-date period ended on 31 December 2024, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 1.21 crores and ₹ 3.36 crores and total comprehensive income of ₹ 1.21 crores and ₹ 3.34 crores, for the quarter and year-to-date period ended on 31 December 2024, respectively, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

**Anamitra Das**

Partner

Membership No. 062191

UDIN: 25062191BMMMGP6812



**Place:** Gurugram

**Date:** 29 January 2025

# Walker ChandioK & Co LLP

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

## Annexure 1

### List of entities included in the Statement

#### Subsidiary

Sl. No.	Name of the entity
1	ASK Automobiles Private Limited

#### Joint Venture

Sl. No.	Name of the entity
1	ASK Fras-Le Friction Private Limited
2	AISIN ASK India Private Limited



Statement of Consolidated Financial Results for the quarter and nine months period ended 31 December 2024

(All amounts are in INR Crore, except otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2024 (Unaudited) (Refer note 5)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited) (Refer note 5)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
I	Revenue from operations	915.10	973.86	761.66	2,751.16	2,212.04	2,994.55
II	Other income	4.15	2.05	1.46	8.86	7.05	10.40
III	<b>Total income (I+II)</b>	<b>919.25</b>	<b>975.91</b>	<b>763.12</b>	<b>2,760.02</b>	<b>2,219.09</b>	<b>3,004.95</b>
IV	<b>Expenses</b>						
	Cost of material consumed	626.71	680.01	502.45	1,919.86	1,524.68	2,065.32
	Changes in inventories of finished goods and work-in-progress	(9.09)	(10.56)	10.49	(47.80)	(17.15)	(22.74)
	Employee benefits expense	47.75	48.44	43.85	143.64	127.07	170.52
	Finance costs	7.51	8.76	8.41	24.71	20.71	28.56
	Depreciation and amortisation expense	22.58	21.56	18.10	64.36	50.02	68.99
	Other expenses	139.64	140.29	125.90	410.28	364.48	486.94
	Dies for own use	(0.60)	(1.08)	(1.14)	(2.90)	(5.34)	(6.11)
	<b>Total expenses</b>	<b>834.50</b>	<b>887.42</b>	<b>708.06</b>	<b>2,512.15</b>	<b>2,064.47</b>	<b>2,791.48</b>
V	<b>Profit before exceptional items, share of net profit of joint ventures accounted for using equity method and taxes (III-IV)</b>	<b>84.75</b>	<b>88.49</b>	<b>55.06</b>	<b>247.87</b>	<b>154.62</b>	<b>213.47</b>
VI	<b>Exceptional items</b>	-	-	-	-	-	-
VII	Share of net profit of joint ventures accounted for using equity method (net of taxes)	1.16	1.00	10.48	3.50	15.44	16.50
VIII	<b>Profit before tax (V+VI+VII)</b>	<b>85.91</b>	<b>89.49</b>	<b>65.54</b>	<b>251.37</b>	<b>170.06</b>	<b>229.97</b>
IX	<b>Tax expense</b>						
	<b>Current tax</b>						
	- Current periods/year	17.04	20.64	16.28	57.27	46.21	61.16
	- Prior year	-	-	(0.15)	-	(0.15)	(0.13)
	Deferred tax	2.98	1.57	(0.53)	4.10	(2.01)	(4.83)
	<b>Total tax expense</b>	<b>20.02</b>	<b>22.21</b>	<b>15.60</b>	<b>61.37</b>	<b>44.05</b>	<b>56.20</b>
X	<b>Profit after tax (VIII-IX)</b>	<b>65.89</b>	<b>67.28</b>	<b>49.94</b>	<b>190.00</b>	<b>126.01</b>	<b>173.77</b>
XI	<b>Other comprehensive income:</b>						
	<b>(i) Items that will not be reclassified to profit or loss in subsequent periods/year:</b>						
	- Actuarial loss on remeasurement of defined benefit obligations	(0.25)	(0.40)	(0.38)	(0.80)	(0.73)	(1.02)
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods/year	0.06	0.10	0.09	0.20	0.18	0.26
	Share of other comprehensive income of joint ventures accounted for using equity method (net of taxes)	(0.00)	(0.01)	0.01	(0.02)	(0.01)	(0.04)
	<b>Total other comprehensive income, net of tax</b>	<b>(0.19)</b>	<b>(0.31)</b>	<b>(0.28)</b>	<b>(0.62)</b>	<b>(0.56)</b>	<b>(0.80)</b>
XII	<b>Total comprehensive income (X+XI)</b>	<b>65.70</b>	<b>66.97</b>	<b>49.66</b>	<b>189.38</b>	<b>125.45</b>	<b>172.97</b>
XIII	Paid up equity share capital (Face value of INR 2 each)	39.43	39.43	39.43	39.43	39.43	39.43
XIV	Other equity						777.31
XV	<b>Earnings per equity share (INR) (not annualised except for the year ended March):</b>						
	Basic	3.34	3.41	2.53	9.64	6.39	8.81
	Diluted	3.34	3.41	2.53	9.64	6.39	8.81

See accompanying notes to the Unaudited Consolidated Financial Results.



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**ASK Automotive Limited**  
**CIN: L34300DL1988PLC030342**  
**Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.**  
**Phone : 011-28758433 ; e-mail : info@askbrake.com ; websites : www.askbrake.com**

**Notes to the Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2024**

1. These Unaudited Consolidated Financial Results of ASK Automotive Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and its joint ventures for the quarter and nine months period ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at their respective meeting held on 29 January 2025. The statutory auditors have carried out limited review of the above results.
2. These Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. During the year ended 31 March 2024, the Holding Company has completed an Initial Public Offer ('IPO') of 2,95,71,390 equity shares having face value of INR 2 each at an issue price of INR 282 per equity share (including share premium of INR 280 per equity share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 833.91 Crore. The equity shares of the Holding Company got listed with BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023.
4. The Group is primarily engaged in the manufacturing of auto components including advanced braking systems, aluminium lightweighting precision solutions and safety control cables primarily for automobile industry and substantial sale of the products is within India. Hence, there are no other reportable segments in terms of requirements Ind AS 108 "Operating Segments".
5. The figures for the quarter ended 31 December 2024 and corresponding quarter ended 31 December 2023 are the balancing figures between the unaudited published figures for the nine months period ended 31 December 2024 and 31 December 2023, respectively and unaudited published figures for the six months period ended 30 September 2024 and 30 September 2023 respectively.

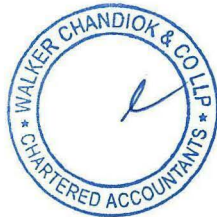
**For and on behalf of the Board of Directors of**  
**ASK Automotive Limited**



**Kuldeep Singh Rathee**  
Chairman and Managing Director  
DIN: 00041032



Place: Gurugram  
Date: 29 January 2025



# Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**

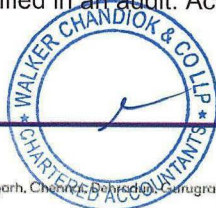
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II,  
Gurugram - 122 002  
Haryana, India

**T** +91 124 462 8099  
**F** +91 124 462 8001

**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of ASK Automotive Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of ASK Automotive Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Coimbatore, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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# Walker Chandiook & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

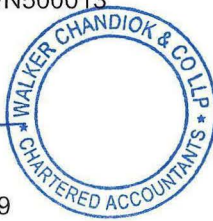


**Anamitra Das**

Partner

Membership No. 062191

UDIN: 25062191BMMMGO5949



**Place:** Gurugram

**Date:** 29 January 2025



Statement of Standalone Financial Results for the quarter and nine months period ended 31 December 2024

(All amounts are in INR Crore, except otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2024 (Unaudited) (Refer note 5)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited) (Refer note 5)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
I	Revenue from operations	813.63	883.76	741.24	2,484.20	2,185.04	2,926.43
II	Other income	10.68	7.67	5.08	25.55	15.69	23.76
III	<b>Total income (I+II)</b>	<b>824.31</b>	<b>891.43</b>	<b>746.32</b>	<b>2,509.75</b>	<b>2,200.73</b>	<b>2,950.19</b>
IV	<b>Expenses</b>						
	Cost of material consumed	575.20	632.14	492.55	1,777.48	1,512.22	2,031.06
	Changes in inventories of finished goods and work-in-progress	(2.97)	(2.27)	11.21	(29.40)	(12.53)	(15.60)
	Employee benefits expense	42.23	43.09	39.52	127.52	118.51	157.25
	Finance costs	2.77	3.13	3.87	8.90	11.93	14.74
	Depreciation and amortisation expense	14.67	14.49	14.25	43.43	43.06	57.04
	Other expenses	120.28	124.19	124.04	361.76	359.08	476.50
	Dies for own use	(0.60)	(1.08)	(1.14)	(2.90)	(5.34)	(6.11)
	<b>Total expenses</b>	<b>751.58</b>	<b>813.69</b>	<b>684.30</b>	<b>2,286.79</b>	<b>2,026.93</b>	<b>2,714.88</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>72.73</b>	<b>77.74</b>	<b>62.02</b>	<b>222.96</b>	<b>173.79</b>	<b>235.31</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V+VI)</b>	<b>72.73</b>	<b>77.74</b>	<b>62.02</b>	<b>222.96</b>	<b>173.79</b>	<b>235.31</b>
VIII	<b>Tax expense</b>						
	<b>Current tax</b>						
	- Current periods/ year	17.03	20.64	16.28	57.26	46.20	61.16
	- Prior year	-	-	(0.15)	-	(0.15)	(0.15)
	Deferred tax	1.56	(0.83)	(0.53)	(0.33)	(2.00)	(1.31)
	<b>Total tax expense</b>	<b>18.59</b>	<b>19.81</b>	<b>15.60</b>	<b>56.93</b>	<b>44.05</b>	<b>59.70</b>
IX	<b>Profit after tax (VII-VIII)</b>	<b>54.14</b>	<b>57.93</b>	<b>46.42</b>	<b>166.03</b>	<b>129.74</b>	<b>175.61</b>
X	<b>Other comprehensive income:</b>						
	(i) Items that will not be reclassified to profit or loss in subsequent periods/year:						
	- Actuarial loss on remeasurement of defined benefit obligations	(0.25)	(0.40)	(0.38)	(0.78)	(0.77)	(1.06)
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods/year	0.07	0.10	0.10	0.20	0.19	0.27
	<b>Total other comprehensive income, net of tax</b>	<b>(0.18)</b>	<b>(0.30)</b>	<b>(0.28)</b>	<b>(0.58)</b>	<b>(0.57)</b>	<b>(0.79)</b>
XI	<b>Total comprehensive income (IX+X)</b>	<b>53.96</b>	<b>57.63</b>	<b>46.14</b>	<b>165.45</b>	<b>129.17</b>	<b>174.82</b>
XII	Paid up equity share capital (Face value of INR 2 each)	39.43	39.43	39.43	39.43	39.43	39.43
XIII	Other equity						826.21
XIV	<b>Earnings per equity share (INR) (not annualised except for the year ended March):</b>						
	Basic	2.75	2.94	2.35	8.42	6.58	8.91
	Diluted	2.75	2.94	2.35	8.42	6.58	8.91

See accompanying notes to the Unaudited Standalone Financial Results.

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*Khanuja*

**ASK Automotive Limited**  
**CIN: L34300DL1988PLC030342**  
**Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.**  
**Phone : 011-28758433 ; e-mail : info@askbrake.com ; websites : www.askbrake.com**

**Notes to the Unaudited Standalone Financial Results for the quarter and nine months period ended 31 December 2024**

1. These Unaudited Standalone Financial Results of ASK Automotive Limited ('the Company') for the quarter and nine months period ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29 January 2025. The statutory auditors have carried out limited review of the above results.
2. These Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. During the year ended 31 March 2024, the Company has completed an Initial Public Offer ('IPO') of 2,95,71,390 equity shares having face value of INR 2 each at an issue price of INR 282 per equity share (including share premium of INR 280 per equity share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 833.91 Crore. The equity shares of the Company got listed at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023.
4. The Company is primarily engaged in the manufacturing of auto components including advanced braking systems, aluminium lightweighting precision solutions and safety control cables primarily for automobile industry and substantial sale of the products is within India. Hence, there are no other reportable segments in terms of requirements Ind AS 108 "Operating Segments".
5. The figures for the quarter ended 31 December 2024 and corresponding quarter ended 31 December 2023 are the balancing figures between the unaudited published figures for the nine months period ended 31 December 2024 and 31 December 2023, respectively and unaudited published figures for the six months period ended 30 September 2024 and 30 September 2023 respectively.

For and on behalf of the Board of Directors of  
ASK Automotive Limited



**Kuldip Singh Rathee**  
Chairman and Managing Director  
DIN: 00041032



Place: Gurugram  
Date: 29 January 2025

