



# ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: May 20, 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 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, 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 || Q4 and FY24



**Advanced Braking  
Systems**



**Aluminum Lightweighting  
Precision Solutions**



**Safety Control  
Cables**



<b>01</b>	<b>Overview: ASK Group</b>	<b>4</b>
<b>02</b>	<b>Financial Performance - Q4 and FY24</b>	<b>5-8</b>
<b>03</b>	<b>Key Growth Strategies and New Initiatives</b>	<b>9-10</b>
<b>04</b>	<b>Technical Collaborations &amp; Partnerships</b>	<b>11</b>
<b>05</b>	<b>Positioning in EV Segment</b>	<b>12</b>
<b>06</b>	<b>Transition to Renewal Energy</b>	<b>13</b>
<b>07</b>	<b>Customer Relationship and Recognitions</b>	<b>14-15</b>
<b>08</b>	<b>CSR and Others</b>	<b>16-21</b>
<b>09</b>	<b>Annexures</b>	<b>22-26</b>

# Cautionary Statement

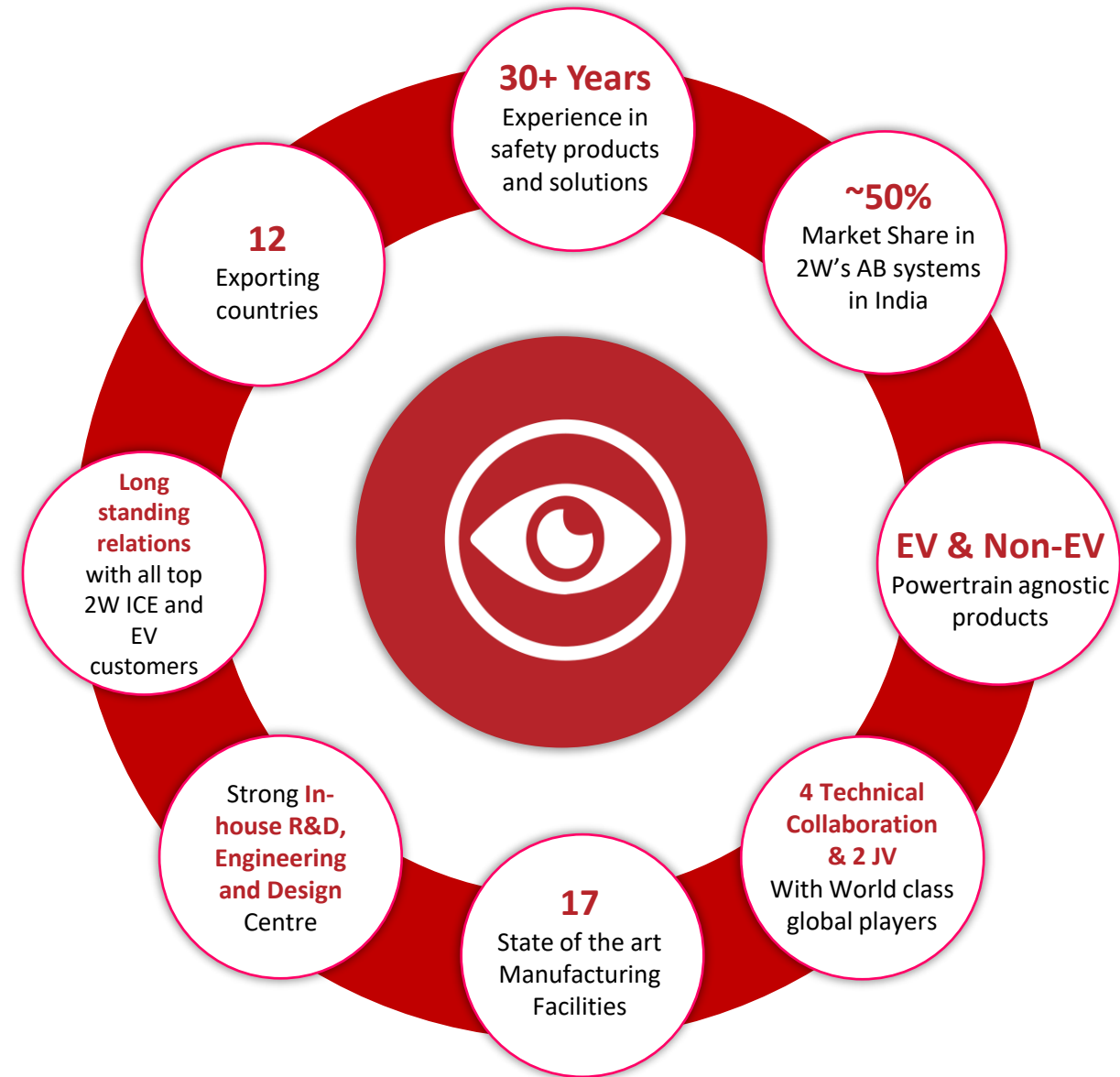
This presentation and the accompanying slides (the “presentation”) contain selected information about the activities of ASK Automotive Limited (the “Company”) and its subsidiaries and affiliates (together, the “Group”) as at the date of the presentation. It does not purport to present a comprehensive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

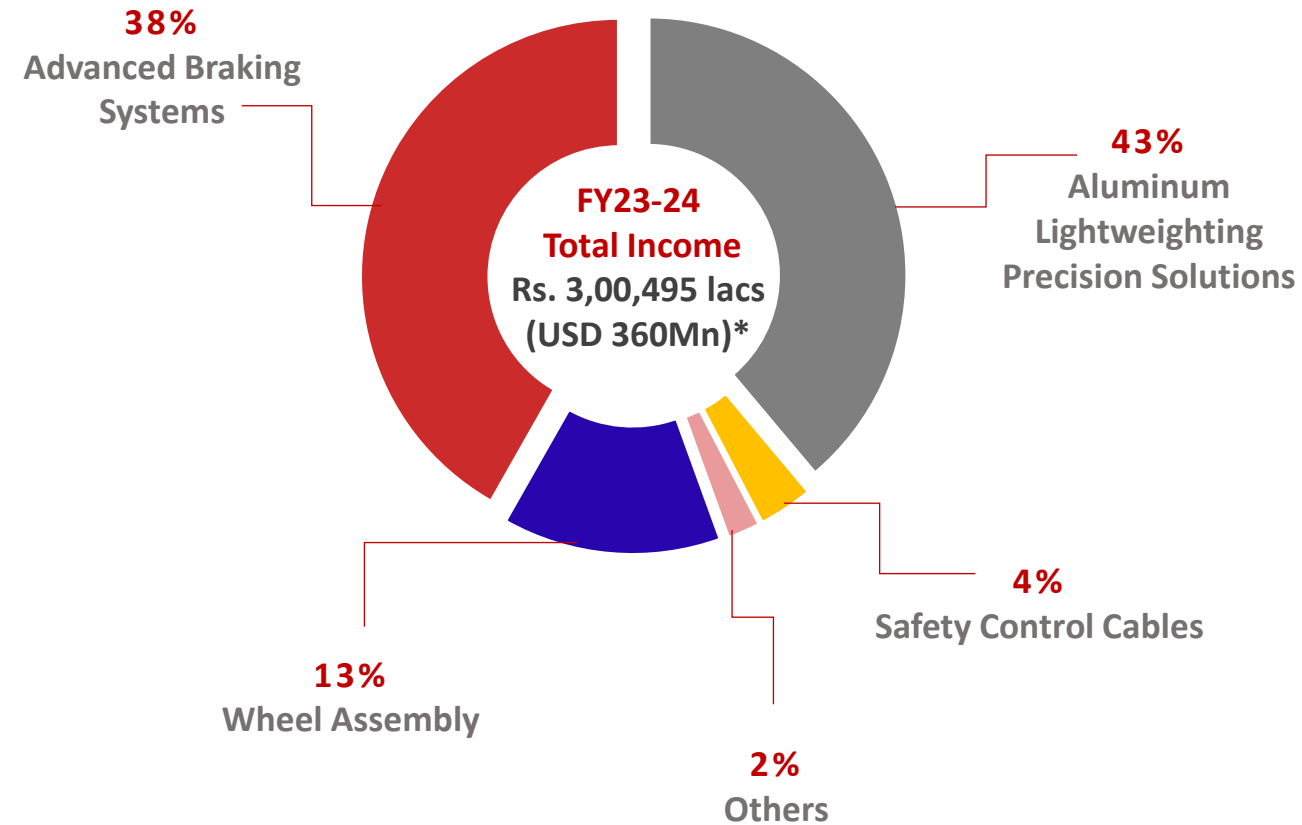
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# ASK Group Overview - ASK is a leading Brand in 2W Braking Segment in India



## Product Segments



\* Assumed 1 USD = INR 83.50

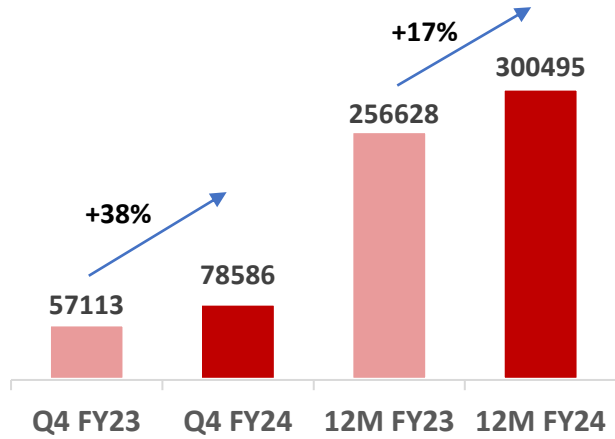
# Strong Financial Performance delivering higher returns in FY24

- **Outperformed 2W Industry Growth**
- **Significant Top line & Bottom-line Growth**
  - 38% in Revenue, 71% in EBITDA and 112% PAT in Q4 FY24
  - 17% in Revenue, 26% in EBITDA and 41% PAT in FY24
- **EV revenue up by 133% & Export by 58% in FY24**
- **Achieved Double digit EBITDA Margins**
  - 10.9% in Q4 and 10.4% in FY24
- **Turnaround of ASK Fras Le JV in CV Segment**
  - From losses of (Rs. 589 lacs) to profit of Rs. 1650 lacs

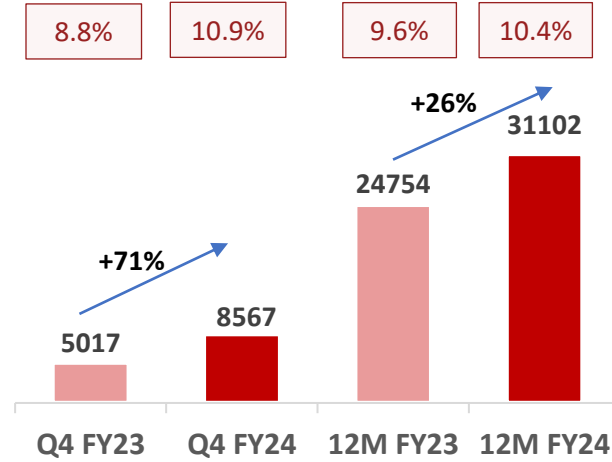
- **EPS increased to Rs. 8.8 in FY24, up 43%**
- **Higher Returns on Capital**
  - RoACE up at 23.64% and RoAE at 23.69%
- **Improvement in Debt Profile**
  - Debt/Equity lowered to 0.42
  - Average Debt/EBITDA lowered to 1.06
- **Improvement in Working Capital**
  - WC reduced to 17 days
- **Dividend @ 50% at Rs. 1.0 per Equity Share of Face Value of Rs. 2.0 each**

# Delivered Robust Performance in Q4 and FY 2023-24 (in lacs) - Consolidated

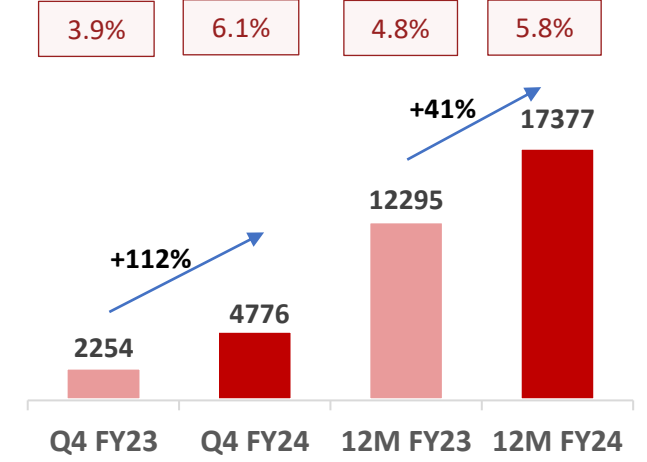
## Total Income



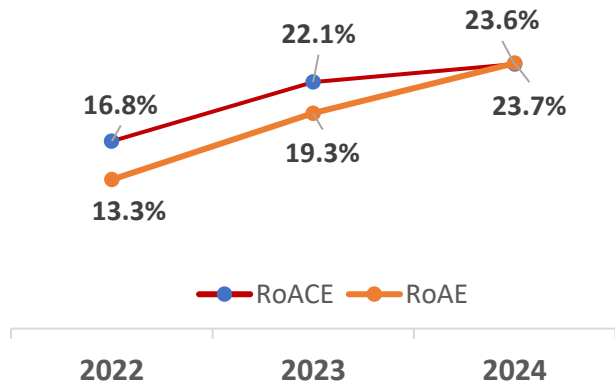
## EBITDA and Margin%



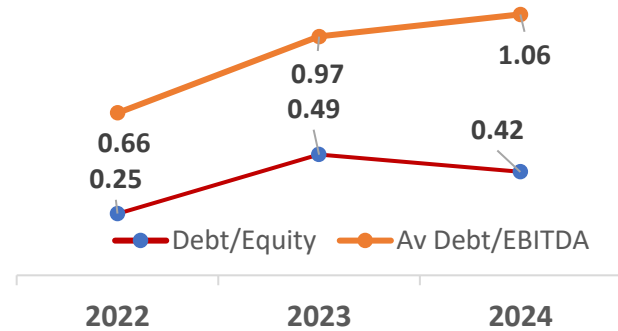
## PAT and Margins %



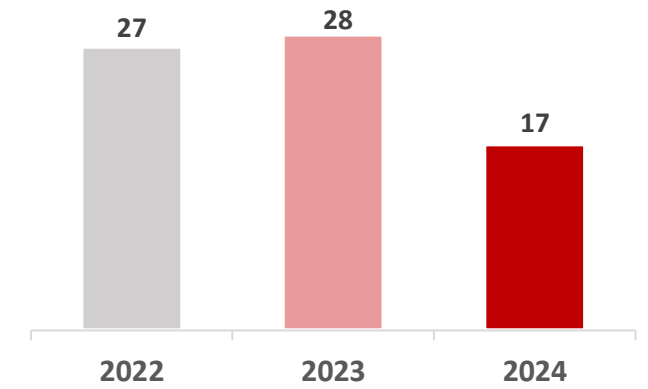
## Return Profile



## Debt Profile



## Working Capital Days



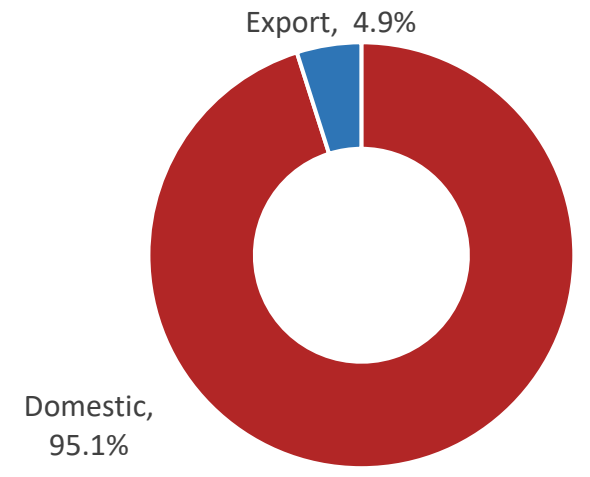
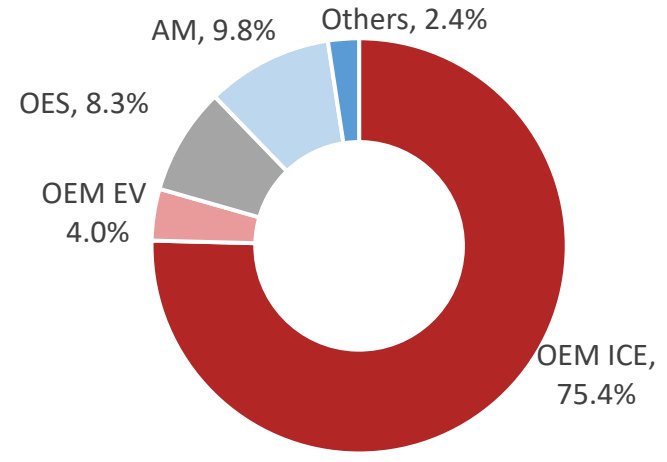
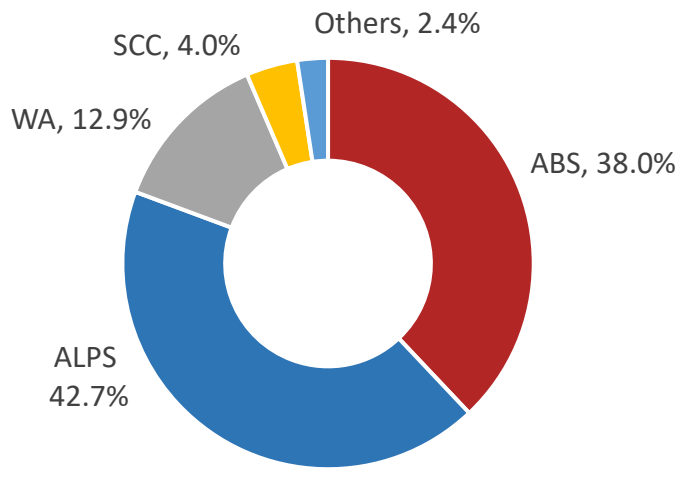
# Revenue by Product Segment, Channel and Geography - Consolidated

**Product Segment**

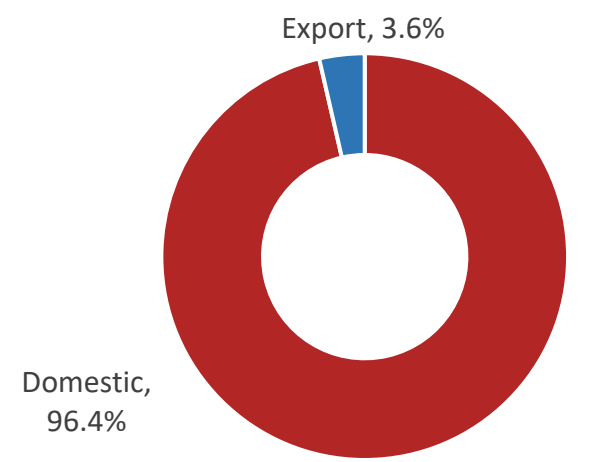
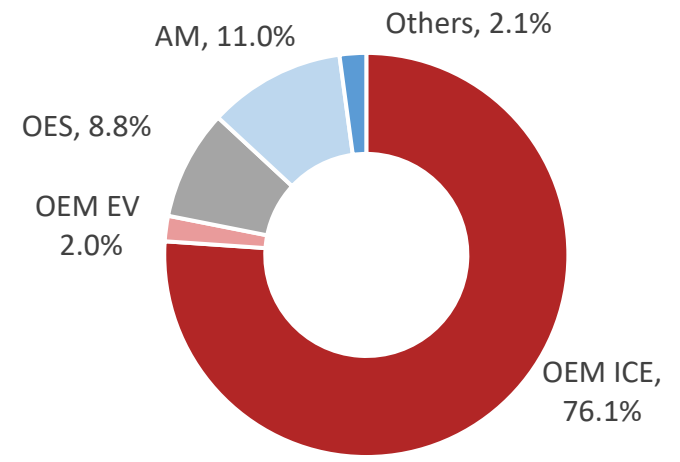
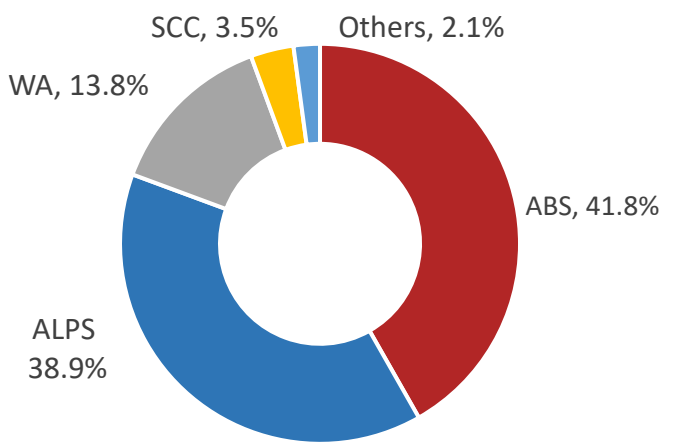
**Channel**

**Geography**

FY24



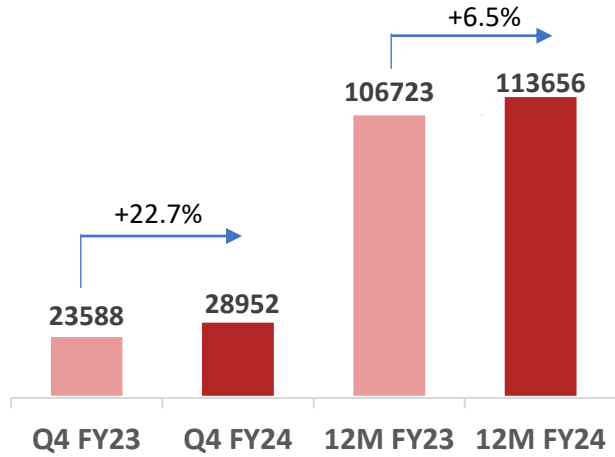
FY23



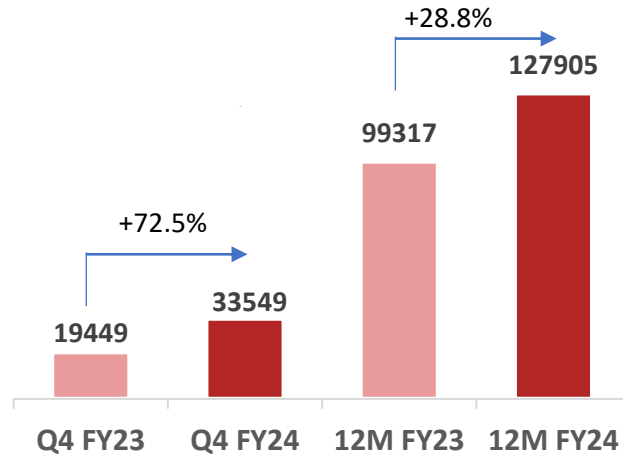


# Product Segment Revenue (Rs. lacs) - Consolidated

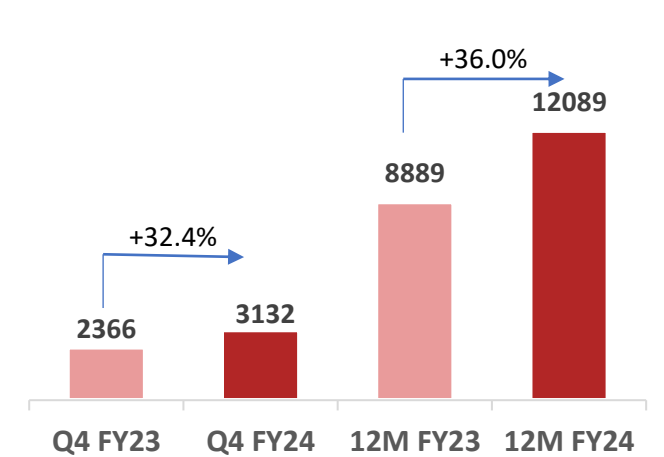
## Advanced Braking Systems



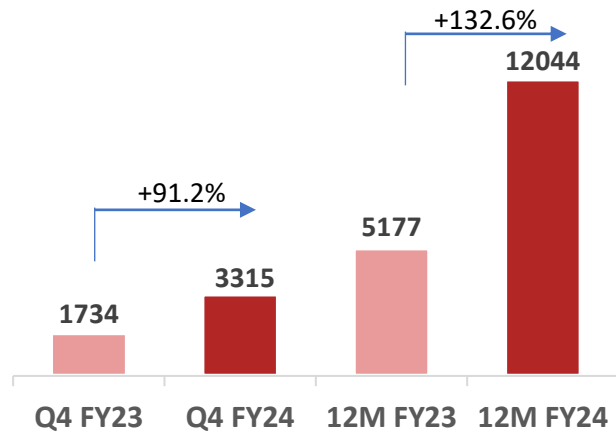
## Aluminium LW Precision Solutions



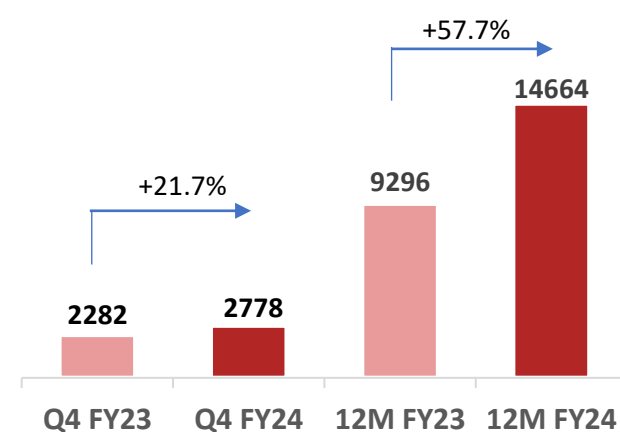
## Safety Control Cables



## EV



## Export

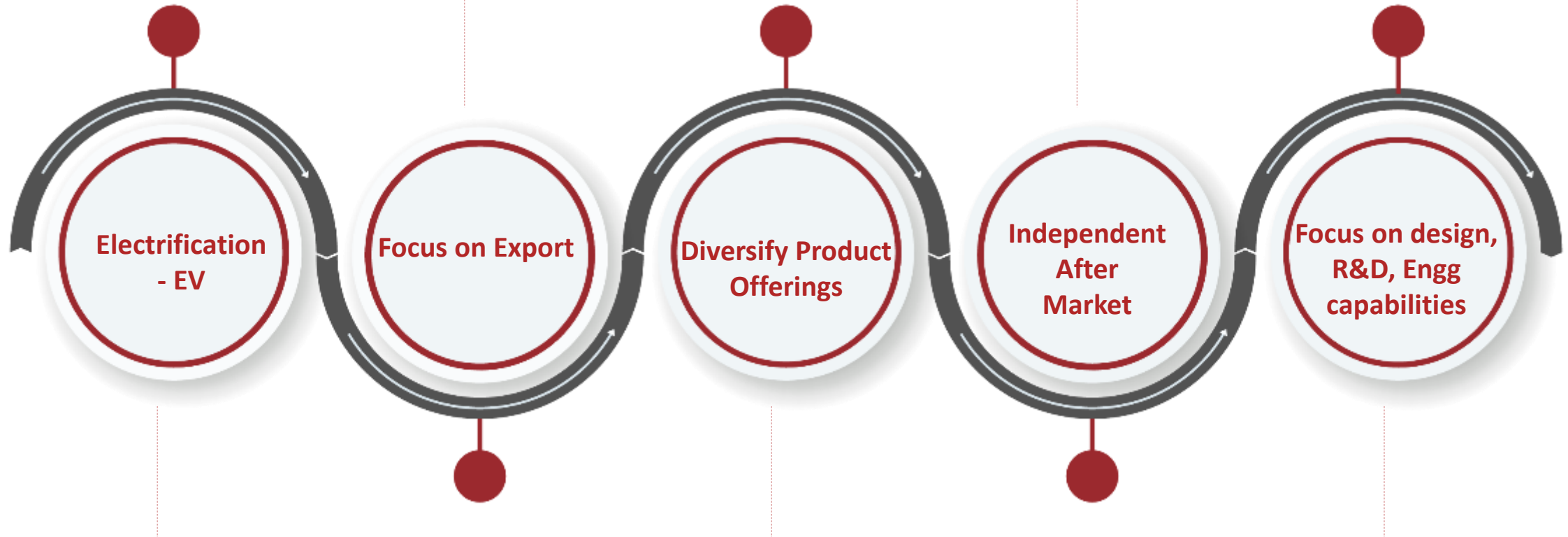


# Key Growth Strategies

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

## Focus on New Growth Initiatives...

- **Entry in 2W HPDC Alloy Wheel**

Signed Technical Collaboration agreement with LIOHO, Taiwan to manufacture 2W HPDC Alloy Wheels in Feb'24

- **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

- **Mega Manufacturing facility at Karoli Commissioned**

Largest manufacturing plant at Karoli, Rajasthan with investment of Rs. 38,000 lacs up to March 31, 2024 operationalized and ramping up fast to deliver future growth

- **New Manufacturing Facility in Karnataka**

Setting up our 18<sup>th</sup> manufacturing facility in Bengaluru with investment of Rs. 20,000 lacs to cater to Southern customers. Target to be operational in Q4FY25

- **Business with New Esteemed Customers**

**APTIV, BENDIX, MAHINDRA, MARUTI POWERTRAIN**

Business with new esteemed customers to supply Aluminum products for their domestic and global requirements

- **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. 4800 lacs commissioning soon with a clear focus on move towards renewal energy

## 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



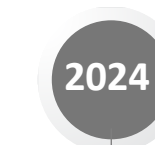
### 2018 - FRAS-LE, Brazil

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



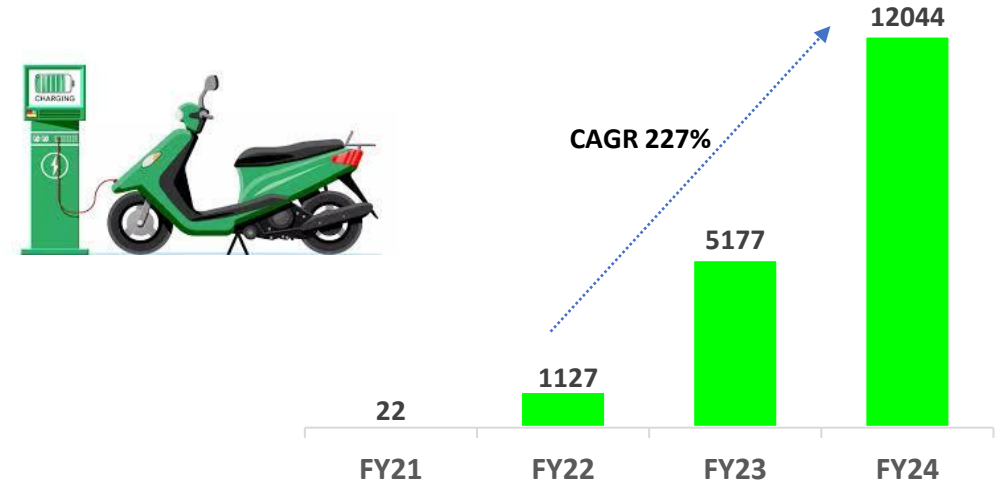
\* Signed strategic JV agreement with AISIN Group in April 2024

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

## DIVERSE EV PRODUCT OFFERINGS



ASK Revenue Growth in EV (in lacs)



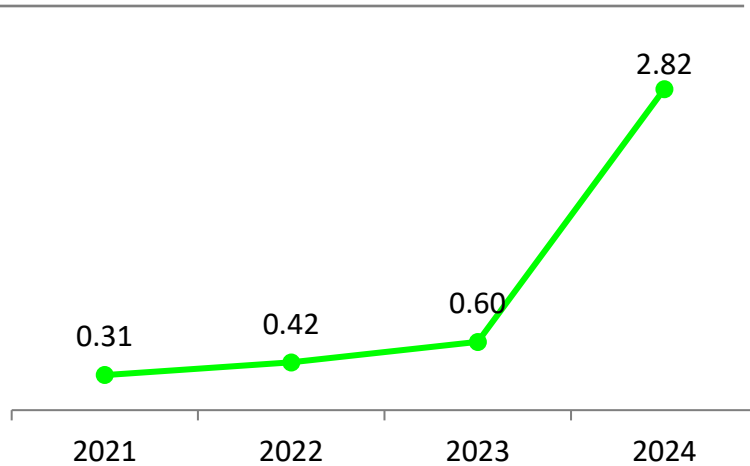
- Aluminium content higher in EV by 30%-50% due to lightweight and thermal conductivity
- EV agnostic product offering utilising Lightweighting & Thermal Management capabilities
- Strong pipeline of new products for EV OEMs
- Well positioned to capture growing EV sector

India's largest  
2W EV OEM

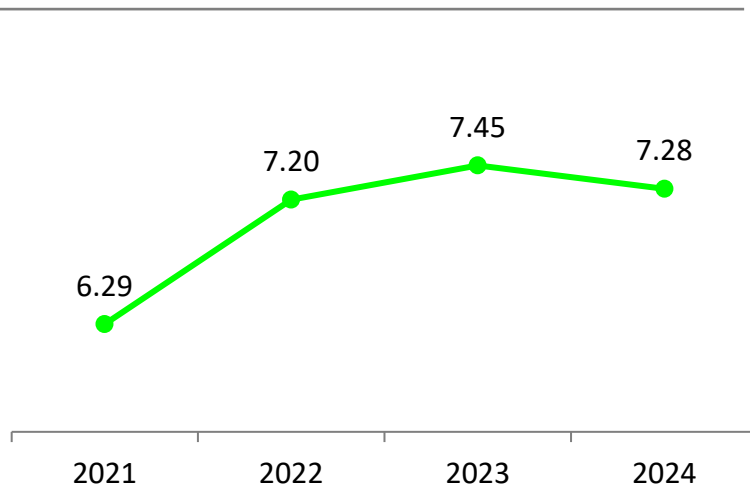


# ESG - Transition towards Renewable Energy

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 and is Commissioning soon



# 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



**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)



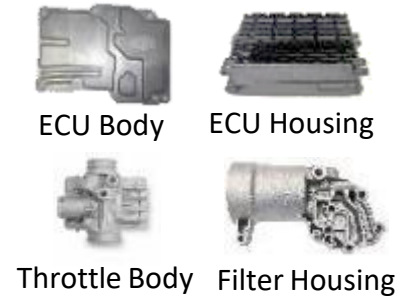
## Aluminum LW Precision Solutions



2W



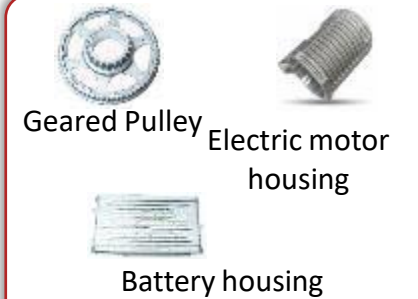
PV



Exports



EV



## Safety Control Cables



2W



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
- 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

# 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

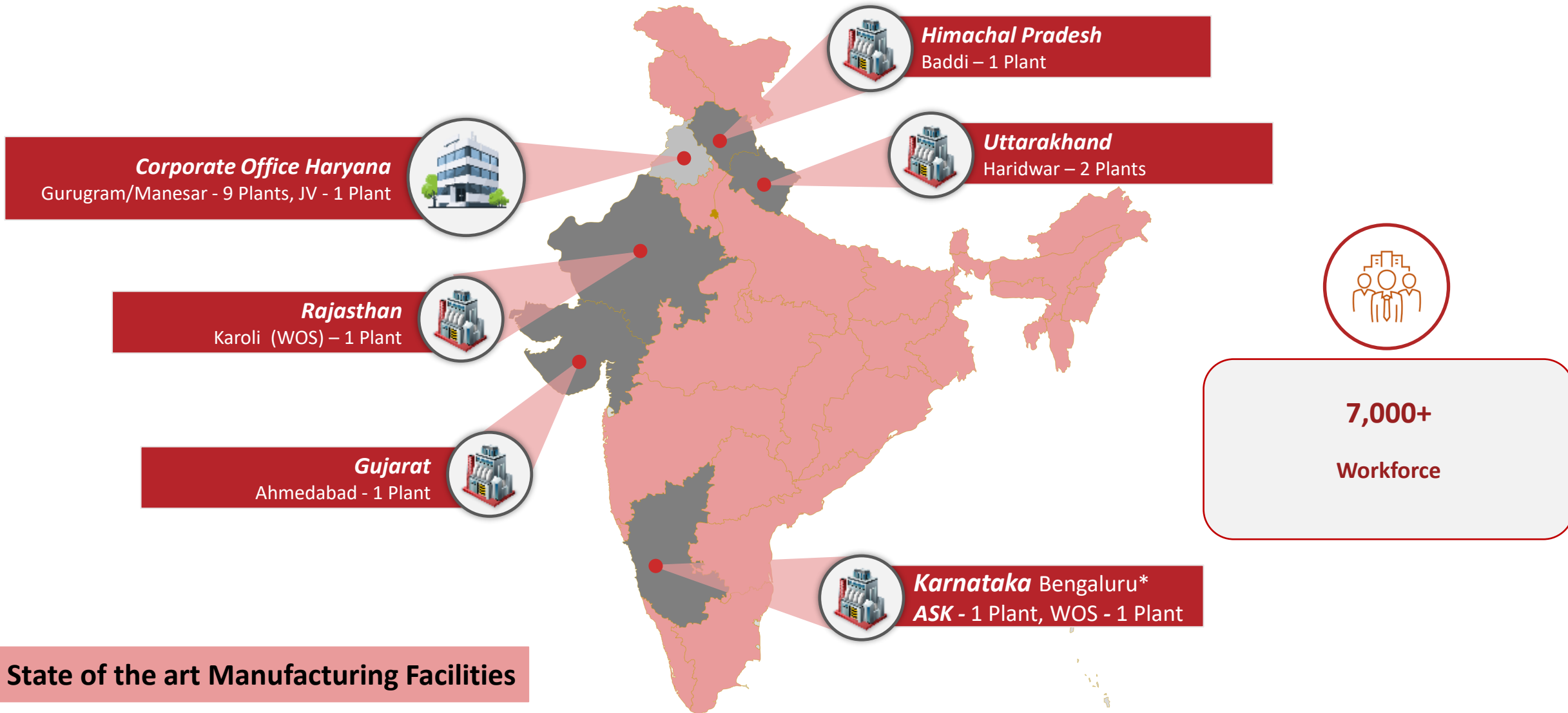
4 World Class Technical Collaborations and 2 World Class Joint Ventures

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

# Geographical Presence across India



\* 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



# AHSAAS Trust – A CSR Initiative



DRIVING  
SAFETY  
THROUGH  
INNOVATION

**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**

S.No.	KPI	31-Mar-24	31-Mar-23
1	Revenue from Operations (in lacs)	299455	255517
2	Revenue Growth (%)	17.20%	26.93%
3	EBITDA (in lacs)	31102	24754
4	EBITDA Margin (%)	10.35%	9.65%
5	Profit after tax for the year ("PAT") in lacs	17377	12295
6	PAT Margin (%)	5.78%	4.79%
7	Return on Average Equity (RoAE) (%)	23.69%	19.27%
8	Return on Average Capital Employed (RoACE) (%)	23.64%	22.06%
9	Average Debt to EBITDA ratio	1.06	0.97
10	Debt to Equity ratio (Gearing ratio)	0.42	0.49
11	Cash Flow to EBITDA ratio	97.52%	55.98%
12	Asset Turnover ratio	2.10	2.14
13	Working Capital Days	17.43	27.74

# Annexure

# Consolidated Financial Statements – Statement of Profitability

Statement of Consolidated Financial Results for the quarter and year ended 31 March 2024						
(All amounts are in INR Lakhs, except otherwise stated)						
S. No.	Particulars	Quarter ended			Year ended	
		31 March 2024 (Unaudited) (Refer note 3)	31 December 2023 (Unaudited)	31 March 2023 (Unaudited) (Refer note 3)	31 March 2024 (Audited)	31 March 2023 (Audited)
I	Revenue from operations	78,251.40	76,166.12	56,865.64	299,454.94	255,516.66
II	Other income	334.35	146.44	247.20	1,039.79	1,111.16
III	<b>Total income (I+II)</b>	<b>78,585.75</b>	<b>76,312.56</b>	<b>57,112.84</b>	<b>300,494.73</b>	<b>256,627.82</b>
IV	<b>Expenses</b>					
	Cost of material consumed	54,063.99	50,244.82	39,495.77	206,531.57	179,857.90
	Changes in inventories of finished goods and work-in-progress	(559.66)	1,049.05	(271.98)	(2,274.20)	(1,679.63)
	Employee benefits expense	4,345.72	4,384.76	3,377.20	17,052.34	13,936.67
	Finance costs	785.30	841.05	368.61	2,855.94	1,119.00
	Depreciation and amortisation expense	1,896.31	1,810.58	1,521.38	6,898.65	6,070.39
	Other expenses	12,245.68	12,590.10	9,553.13	48,694.11	40,230.58
	Dies for own use	(77.17)	(113.89)	(58.35)	(610.79)	(471.87)
	<b>Total expenses</b>	<b>72,700.17</b>	<b>70,806.47</b>	<b>53,985.76</b>	<b>279,147.62</b>	<b>239,063.04</b>
V	<b>Profit before exceptional items, share of net profit/(loss) of joint venture accounted for using equity method and taxes (III-IV)</b>	<b>5,885.58</b>	<b>5,506.09</b>	<b>3,127.08</b>	<b>21,347.11</b>	<b>17,564.78</b>
VI	<b>Exceptional items</b>	-	-	-	-	-
VII	Share of net profit/(loss) of joint venture accounted for using equity method (net of taxes) (refer note 5)	105.86	1,047.93	52.48	1,649.93	(589.21)
VIII	<b>Profit before tax (V+VI+VII)</b>	<b>5,991.44</b>	<b>6,554.02</b>	<b>3,179.56</b>	<b>22,997.04</b>	<b>16,975.57</b>
IX	<b>Tax expense</b>					
	<b>Current Tax</b>					
	- Current period/year	1,495.17	1,627.90	937.53	6,115.75	4,851.05
	- Prior year	2.07	(15.10)	(5.40)	(13.03)	6.63
	Deferred tax	(281.69)	(52.85)	(6.60)	(482.62)	(177.11)
	<b>Total tax expense</b>	<b>1,215.55</b>	<b>1,559.95</b>	<b>925.53</b>	<b>5,620.10</b>	<b>4,680.57</b>
X	<b>Profit after tax (VIII-IX)</b>	<b>4,775.89</b>	<b>4,994.07</b>	<b>2,254.03</b>	<b>17,376.94</b>	<b>12,295.00</b>
XI	<b>Other comprehensive income:</b>					
	<b>(i) Items that will not be reclassified to profit or loss in subsequent years:</b>					
	- Actuarial (loss)/ gain on remeasurement of defined benefit plan	(29.06)	(37.80)	20.56	(102.35)	7.17
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods/year	7.31	9.52	(5.17)	25.76	(1.80)
	Share of Other comprehensive (loss)/ profit of joint venture accounted for using equity method (net of taxes)	(2.14)	0.55	6.60	(3.79)	(6.67)
	<b>Total other comprehensive income, net of tax</b>	<b>(23.89)</b>	<b>(27.73)</b>	<b>21.99</b>	<b>(80.38)</b>	<b>(1.30)</b>
XII	<b>Total comprehensive income (X+XI)</b>	<b>4,752.00</b>	<b>4,966.34</b>	<b>2,276.02</b>	<b>17,296.56</b>	<b>12,293.70</b>
XIII	Paid up equity share capital (face value of INR 2 each)	3,942.85	3,942.85	3,942.85	3,942.85	3,942.85
XIV	Other equity				77,730.58	60,434.02
XV	<b>Earnings per equity share (INR) (not annualised except for the year ended March):</b>					
	Basic	2.42	2.53	1.14	8.81	6.18
	Diluted	2.42	2.53	1.14	8.81	6.18



# Consolidated Financial Statements – Balance Sheet

Statement of Consolidated Assets and Liabilities		
<i>(All amounts are in INR Lakhs, except otherwise stated)</i>		
Particulars	As at	As at
	31 March 2024	31 March 2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	71,367.63	45,649.36
Capital work-in-progress	6,420.17	11,824.53
Right-of-use assets	9,286.06	8,428.43
Goodwill	18,191.01	18,191.01
Other intangible assets	376.17	312.83
Investments	2,050.20	404.06
Financial assets		
(i) Loans	533.26	799.88
(ii) Other financial assets	1,229.49	1,001.26
Non-current tax assets (net)	25.61	66.31
Other non-current assets	1,535.33	1,395.25
<b>Total non-current assets</b>	<b>111,014.93</b>	<b>88,072.92</b>
<b>Current assets</b>		
Inventories	17,677.64	15,357.62
Financial assets		
(i) Loan	266.63	266.63
(ii) Trade receivables	21,397.20	21,044.43
(iii) Cash and cash equivalents	1,223.45	222.69
(iv) Bank balances other than (iii) above	41.81	15.00
(v) Other financial assets	649.08	562.34
Current tax assets (net)	51.60	2.06
Deferred tax Assets (net)	350.32	-
Other current assets	4,171.85	2,577.02
<b>Total current assets</b>	<b>45,829.58</b>	<b>40,047.79</b>
<b>Total assets</b>	<b>156,844.51</b>	<b>128,120.71</b>

Statement of Consolidated Assets and Liabilities		
<i>(All amounts are in INR Lakhs, except otherwise stated)</i>		
Particulars	As at	As at
	31 March 2024	31 March 2023
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,942.85	3,942.85
Other equity	77,730.58	60,434.02
<b>Total equity</b>	<b>81,673.43</b>	<b>64,376.87</b>
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	26,780.39	20,884.67
(ii) Lease liabilities	144.78	265.18
Provisions	3,021.21	2,565.26
Deferred tax liabilities (net)	2,638.05	2,796.11
<b>Total non-current liabilities</b>	<b>32,584.43</b>	<b>26,511.22</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	7,530.55	10,916.32
(ii) Lease liabilities	131.09	721.81
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	4,021.45	4,319.55
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,752.76	12,665.64
(iv) Other financial liabilities	4,234.71	3,876.45
Provisions	740.14	722.13
Current tax liabilities (net)	104.25	281.28
Other current liabilities	5,071.70	3,729.44
<b>Total current liabilities</b>	<b>42,586.65</b>	<b>37,232.62</b>
<b>Total liabilities</b>	<b>75,171.08</b>	<b>63,743.84</b>
<b>Total equity and liabilities</b>	<b>156,844.51</b>	<b>128,120.71</b>

# Consolidated Financial Statements – Cash Flow Statement (1/2)

Statement of Consolidated Cash Flows for year ended 31 March 2024		
<i>(All amounts are in INR Lakhs, except otherwise stated)</i>		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Profit before tax	<b>22,997.04</b>	<b>16,975.57</b>
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Share of net (profit)/ losses of joint venture	(1,649.93)	589.21
Depreciation and amortisation expense	6,898.65	6,070.39
Excess liability / provision written back	(241.67)	(138.43)
Provision for doubtful debts	30.72	12.12
Profit on sale of investments	(2.06)	-
Unrealised foreign exchange differences (net)	(32.86)	(16.30)
Amortisation of government grant	(131.71)	(284.26)
Loss on sale/discarding of property, plant & equipment	39.22	28.10
Gain on assets held for sale	-	(6.00)
Debtor written off	1.04	20.74
Interest income classified as investing cash flow	(172.63)	(204.03)
Finance cost classified as financing cash flow	2,834.34	1,107.91
Gain on lease modifications	-	(17.23)
<b>Operating profit before working capital changes</b>	<b>30,570.15</b>	<b>24,137.79</b>
<b>Adjustments for change in working capital :</b>		
Increase in trade receivables	(351.33)	(924.38)
Increase in inventories	(2,320.02)	(2,920.67)
Increase/ (decrease) in trade payables	7,789.73	(898.85)
Increase in financial assets	(108.57)	(358.08)
Increase in other assets	(1,595.64)	(1,681.98)
Increase in other financial liabilities	1,295.40	264.25
Increase in provisions	371.61	336.91
Increase in other liabilities	967.33	340.90
<b>Cash generated from operations</b>	<b>36,618.66</b>	<b>18,295.89</b>
Income taxes paid (net of refunds)	(6,288.59)	(4,437.86)
<b>Net cash flow from operating activities (A)</b>	<b>30,330.07</b>	<b>13,858.03</b>

# Consolidated Financial Statements – Cash Flow Statement (2/2)

Statement of Consolidated Cash Flows for year ended 31 March 2024		
<i>(All amounts are in INR Lakhs, except otherwise stated)</i>		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(28,485.10)	(15,412.55)
Proceeds from sale of property, plant and equipment	503.26	424.06
Proceeds from assets held for sale	-	106.00
Purchase of non current investments	-	(1,200.50)
Unsecured loans given	266.62	(0.00)
Purchase of fixed deposits (net)	(206.10)	(206.54)
Proceeds from sale of current investments	2.06	-
Interest received	144.49	203.41
<b>Net cash used in investing activities (B)</b>	<b>(27,774.77)</b>	<b>(16,086.12)</b>
<b>C. Cash flow from financing activities</b>		
Repayment/ proceeds of short term borrowings (net)	(8,481.51)	4,617.05
Proceeds from long term borrowings	13,782.72	13,553.37
Repayment of long term borrowings (including current maturities)	(2,791.36)	(2,349.87)
Principal payment of finance lease liability	(724.82)	(886.19)
Interest payment of finance lease liability	(45.33)	(86.64)
Interest paid	(3,294.24)	(1,430.49)
Payment for buyback of equity shares	-	(9,000.00)
Payment of tax on buyback of equity shares	-	(2,096.63)
<b>Net cash (used in)/ flow from financing activities (C)</b>	<b>(1,554.54)</b>	<b>2,320.60</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,000.76</b>	<b>92.51</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>222.69</b>	<b>130.18</b>
<b>Cash and cash equivalents at end of the financial year</b>	<b>1,223.45</b>	<b>222.69</b>
<b>Reconciliation of cash and cash equivalents:</b>	<b>As at</b>	<b>As at</b>
	<b>31 March 2024</b>	<b>31 March 2023</b>
Cash and cash equivalents as per above comprises of the following :		
- Cash on hand	12.00	5.83
- Cheques/drafts on hand	181.65	-
- Balance in current accounts	1,029.80	216.86
<b>Cash and cash equivalents at end of the year</b>	<b>1,223.45</b>	<b>222.69</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

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