



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

Sub: Press Release for Unaudited Financial Results for the quarter and nine months ended December 31, 2024

Dear Sir/Madam,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

This is for your information and record.

Thanking you.

Yours Faithfully,
For **ASK Automotive Limited**

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

Encl: a/a



ASK Automotive Limited

Highest Ever EBITDA Margin in Q3 FY25

Q3 FY25 Revenue up +21%, EBITDA up +41% and PAT up +32%* YOY

9M FY25 Revenue up +24%, EBITDA up +50% and PAT up +51%* YOY

** 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*

Delhi, January 29, 2025: ASK Automotive Limited, India's largest brake shoe and Advanced Braking Systems manufacturer for two-wheelers in India, today announced its financial results for the third quarter and nine months ended 31st December 2024.

Consolidated Financial Highlights (Figures in ₹Crores):

Particulars	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25	Q-o-Q	9M FY25	9M FY24	Y-o-Y
Total income	919	763	20.5%	976	-5.8%	2760	2219	24.4%
EBITDA	115	82	40.8%	119	-3.3%	337	225	49.5%
Margin (%)	12.49%	10.69%	180 bps	12.17%	32 bps	12.21%	10.15%	205 bps
PAT	66	50	31.9%	67	-2.1%	190	126	50.8%
Margin (%)	7.17%	6.54%	62 bps	6.89%	27 bps	6.88%	5.68%	121 bps
EPS	3.34	2.53	31.9%	3.41	-2.1%	9.64	6.39	50.8%

Financial Highlights – Q3 FY25:

- Delivered robust performance with Consolidated Total Income of Rs. 919 Crore, up +21% YoY.
- All the three product segments continue to perform well and delivered robust revenue growth. Sustained market leadership position in the Advanced Braking Systems business with +14% YoY growth. The Aluminium Light Weighting Precision Solutions revenue grew by +25% and Safety Control Cables by +10% on YoY basis. Revenue from exports were at Rs. 34 Crore against Rs. 45 Crore last year in the same period.
- Delivered EBITDA of Rs. 115 Crore, recording +41% YoY growth.
- Achieved EBITDA margins of 12.5%, an improvement of +180bps on YOY basis. Improvement in margins is mainly driven by better economies of scale due to higher volumes, benefit from increasing capacity utilisation at new Karoli manufacturing facility and focus on cost optimization initiatives.
- Achieved PAT of Rs. 66 Crore with +32% YoY growth.
- EPS increased to Rs. 3.3 against Rs. 2.5 in last year in same period; up +32% YoY.

Financial Highlights – 9M FY25:

- Strong finish to nine months of FY25 by delivering Consolidated Total Income of Rs. 2760 Crore, posting +24% YoY growth. The Advanced Braking Systems business vertical revenue grew by +19%, Aluminium Light Weighting Precision Solutions revenue by +30% and Safety Control Cables revenue by +19% on YoY basis. Revenue from exports were at Rs. 108 Crore against Rs. 119 Crore last year in same period.
- Delivered EBITDA of Rs. 337 Crore, recording +50% YoY growth.
- Achieved EBITDA margins of 12.2%, an improvement of +205 bps on YOY basis.
- Achieved PAT of Rs. 190 Crore with +51% YoY growth
- EPS increased to Rs. 9.6 against Rs. 6.4 in last year in same period; up +51% YoY.

Commenting on the results, Mr. Kuldip Singh Rathee, Chairman and Managing Director said:

"I am delighted to share with you that we had a strong finish to the third quarter and nine months of the year in both revenue and profitability. This is the fifth consecutive quarter of robust performance by us since listing of the Company last year.

- *During Q3 FY25, we delivered strong performance in business and recorded significant growth of +21% in revenue, +41% in EBITDA and +32% in PAT on year-on-year basis. Also, we continue to outperform the 2W industry vehicle production growth in both Q3 FY25 and 9M FY25.*
- *Further, I am glad that our EBITDA margins have increased to the level of 12.5% in Q3 FY25, which is 180 bps higher than Q3 FY24.*
- *As a result, in nine months of FY25, our revenue has grown by 24%, EBITDA by 50% and PAT by 51% on YoY basis. We have delivered EBITDA margins of 12.2%, an improvement of 205 bps on YoY basis.*

This reflects the result of our continued focus on expanding value-added businesses, improving utilization of production capacities and bringing cost efficiencies. Our aim is to sustain this level of EBITDA margins and improve gradually in the subsequent quarters depending upon the growth of the 2W Industry.

With strong performance on profitability, our Earning per share (EPS) in 9M FY25 has increased to Rs. 9.6 per share against Rs. 6.4 per share in last year same period.

- ❖ *Our mega manufacturing facility at Karoli is ramping up fast. The increased economies of scale & operational efficiencies are benefitting us in delivering better performance.*
- ❖ *Started commercial production at 18th manufacturing facility of the Group at Karnataka on 14th January 2025.*
- ❖ *Solar Power Plant of 9.9MWp in Sirsa, Haryana dedicated for captive consumption, started trial production on 27 January 2025.*
- ❖ *CRISIL has upgraded our long-term credit rating from AA- to AA, reflecting our strengthened financial position.*

- ❖ *As we go forward, we are hopeful of maintaining trend of outperforming the industry growth in the subsequent quarter of FY25. We anticipate the growth momentum in two-wheeler sector to continue for the remaining part of the year.*

We are committed to keep contributing towards the value creation for our Stakeholders and Investors.”

About ASK Automotive Ltd

ASK Automotive Limited is the largest manufacturer of brake shoes and advanced braking systems for two-wheelers in India with ~50% market share in OEMs. The company has three decades of track record in supplying critical safety systems and complex precision solutions. The Company offers powertrain-agnostic products in both automotive and non-automotive segments with a focus on EV and Exports. The company has diversified its operations and offers products under Advanced Braking Systems, Aluminium Light weighting precision solutions, and Safety Control Cables business segments. The company has state-of-the-art strategically located manufacturing facilities in close proximity to the customers in India and is backed by Strong In-house R&D, Engineering and Design Centre. The company have long-standing customer relationships with both Indian and Global OEM Players.

ASK Automotive Ltd. Is listed on NSE (ASKAUTOLD) and BSE (544022).

ASK Automotive Limited	For press queries:
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Quarterly Earnings Call Details:

Day: Thursday

Date: 30th January 2025

Time: 05:00 pm IST

Diamond Pass registration link :

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=3584349&linkSecurityString=18b969a492>

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