



ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: February 8, 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: Press Release – February 8, 2024

Dear Sir/Madam,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the press release titled “**ASK Automotive Limited to enter into the new segment of High Pressure Die Casted Two Wheeler (2W) Alloy Wheels**”.

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

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ASK Automotive Limited to enter into the new segment of High Pressure Die Casted Two Wheeler (2W) Alloy Wheels

Inks a strategic partnership with LIOHO Machine Work Limited, Taiwan

New Delhi, February 08, 2024: ASK Automotive Limited, India's largest brake shoe and advanced braking systems manufacturer for two-wheelers, today announced its plans to enter into the new segment of High Pressure Die Casted Two-Wheeler (2W) Alloy Wheels (Licensed Products) for the domestic market.

The Company has entered into a strategic partnership with LIOHO Machine Works Limited, Taiwan for technical assistance to develop a new product line to cater to both its existing and new customers. The agreement will span over seven years.

The Company aims to design, develop, and manufacture high-quality Alloy Wheels to add value for two-wheelers that will ensure safety, align with world-class standards, and deliver superior performance to our partners. The production of Alloy Wheels is targeted to begin in Q4 FY25 and will be sold directly to the Original Equipment Manufacturers (OEMs).

Speaking about entering into a whole new segment, **Mr. Kuldip Singh Rathee, Chairman and Managing Director, ASK Automotive Limited** said *"With over three decades of experience in the Indian automotive industry, we have a deep understanding of the market and the needs of OEMs. Today, alloy wheels have become a critical component across all segments, especially in two-wheelers, ranging from premium-level to entry-segment. Our legacy and expertise in Aluminium Light Weighting Precision Solutions will support the development of High Pressure Die Casted Two-Wheeler (2W) Alloy Wheels, opening up new opportunities with our existing and new customers. Our partnership with LIOHO Machine Work will facilitate us with critical technical assistance, helping us meet the required standards. We are confident in setting new benchmarks in the Alloy Wheel segment."*

Recently, ASK Automotive delivered strong growth in consolidated total income of Rs. 76,313 lacs in Q3 FY24 registering YoY growth of +19.4% and an income of Rs. 2,21,909 lacs in 9 months of FY24 with +11.2% YoY growth and +71% PAT growth in Q3 FY24.

About ASK Automotive Limited:

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, with three technical collaborations and one joint venture with leading global players.

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 has long-standing customer relationships with both Indian and Global OEM Players.

About LIOHO Machine Work

LIOHO Machine Works Pvt Ltd is a renowned manufacturer of automotive system components and metal parts and is known for its commitment to excellence and innovation in the auto ancillary industry. With a focus on advanced technologies and precision engineering, LIOHO Machine Works Pvt Ltd has consistently delivered high-quality metal products ranging from black to non-ferrous types to its domestic automobile customers including Toyota, Honda Taiwan, China-Motor, Ford Lio Ho Motor, and others. Internationally, LIOHO Machine Works Pvt Ltd caters to renowned automobile customers such as GM, Toyota Industries Corporation, and more. Additionally, the company has supplied parts for green energy companies, such as Grundfos, GOGORO, among others.

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

For further information:

ASK Automotive Limited	For press queries:
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