



ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

December 01, 2023

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: ASKAUTOLTD
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Sub: Outcome of the Board Meeting held on December 1, 2023

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its meeting held today has, *inter-alia*, approved the following:

Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended September 30, 2023.

A copy of the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended September 30, 2023 including disclosures required under Regulations 33 and other provisions of the Listing Regulations as applicable, together with the Limited Review Report issued by M/s Walker Chandiook & Co. LLP, the Chartered Accountants, the Statutory Auditor of the Company, is enclosed.

The Board Meeting commenced at 04:40 p.m. and concluded at 06:55 p.m.

Thanking you.
Yours faithfully,

For ASK Automotive Limited

Rajani Sharma
Vice President (Legal) Company Secretary and Compliance Officer
Membership No.: 14391
Address: Plot No. 13-14, Sector – 5, IMT Manesar – 122050 Haryana

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 Standalone Unaudited Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited (Formerly known as ASK Automotive Private 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 (Formerly known as ASK Automotive Private Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ASK Automotive Limited (Formerly known as ASK Automotive Private Limited) ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 1 April 2023 to 30 September 2023, 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.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited (Formerly known as ASK Automotive Private 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 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's Registration No.: 001076N/N500013



Ashish Gera
Partner
Membership No.: 508685



UDIN: 23508685BGYCWD1795

Place: Gurugram
Date: 1 December 2023

Statement of Standalone Unaudited Financial Results for the quarter and six months period ended 30 September 2023

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

S. No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Audited)	30 September 2022 (Unaudited) (Refer note 4)	30 September 2023 (Unaudited) (Refer note 4)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
I	Revenue from operations	78,864.27	65,515.77	74,581.81	1,44,380.04	1,34,956.34	2,55,542.49
II	Other income	765.60	294.68	411.20	1,060.28	760.56	1,495.18
III	Total income (I+II)	79,629.87	65,810.45	74,993.01	1,45,440.32	1,35,716.90	2,57,037.67
IV	Expenses						
	Cost of material consumed	55,368.06	46,599.00	52,341.20	1,01,967.06	97,327.93	1,79,856.45
	Changes in inventories of finished goods and work-in-progress	(241.21)	(2,132.52)	(313.46)	(2,373.73)	(2,954.49)	(1,655.33)
	Employee benefits expense	4,022.38	3,876.28	3,618.29	7,898.66	7,056.68	13,910.38
	Finance costs	440.86	364.85	262.74	805.71	461.32	1,085.34
	Depreciation and amortisation expense	1,436.88	1,444.22	1,510.05	2,881.10	2,990.51	5,978.35
	Other expenses	12,572.27	10,931.82	10,708.99	23,504.09	20,478.99	40,054.54
	Dues for own use	(327.77)	(91.96)	(145.77)	(419.73)	(215.27)	(471.87)
	Total expenses	73,271.47	60,991.69	67,982.04	1,34,263.16	1,25,145.67	2,38,757.86
V	Profit before tax (III-IV)	6,358.40	4,818.76	7,010.97	11,177.16	10,571.23	18,279.81
VI	Tax expense						
	Current Tax						
	- Current period/ year	1,662.08	1,330.60	1,842.03	2,992.68	2,818.71	4,851.05
	- Prior year	-	-	-	-	-	6.63
	Deferred tax	(98.16)	(49.17)	(53.71)	(147.33)	(47.82)	(177.11)
	Total tax expense	1,563.92	1,281.43	1,788.32	2,845.35	2,770.89	4,680.57
VII	Profit after tax (V-VI)	4,794.48	3,537.33	5,222.65	8,331.81	7,800.34	13,599.24
VIII	Other comprehensive income:						
	(i) Items that will not be reclassified to profit or loss in subsequent period/year:						
	- Actuarial (loss)/ gain on remeasurement of defined benefit plan	(19.26)	(19.21)	(11.55)	(38.47)	(0.48)	7.17
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	4.85	4.83	2.91	9.68	0.12	(1.80)
	Total other comprehensive income, net of tax	(14.41)	(14.38)	(8.64)	(28.79)	(0.36)	5.37
IX	Total comprehensive income (VII+VIII)	4,780.07	3,522.95	5,214.01	8,303.02	7,799.98	13,604.61
X	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	3,942.85
XI	Other equity						65,138.95
XII	Earnings per equity share (INR) (Not annualised except for year ended 31 March 2023)						
	Basic (INR per share)	2.43	1.79	2.60	4.23	3.88	6.83
	Diluted (INR per share)	2.43	1.79	2.60	4.23	3.88	6.83

See accompanying notes to the Standalone Unaudited Financial Results.

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K. K. K.

ASK Automotive Limited
(Formerly known as ASK Automotive Private Limited)
CIN: U34300DL1988PLC030342

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

Statement of Standalone Unaudited Assets and Liabilities

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

Particulars	As at	As at
	30 September 2023	31 March 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	45,652.13	44,745.44
Capital work-in-progress	201.10	652.82
Right-of-use assets	420.33	721.64
Goodwill	18,191.01	18,191.01
Other intangible assets	309.85	310.77
Financial assets		
(i) Investments	4,387.00	4,387.00
(ii) Loans	12,238.78	6,015.78
(iii) Other financial assets	1,410.35	1,173.92
Non-current tax assets (net)	34.85	66.31
Other non-current assets	99.94	359.39
Total non-current assets	82,945.34	76,624.08
Current assets		
Inventories	18,199.11	15,312.95
Financial assets		
(i) Loans	1,537.62	266.63
(ii) Trade receivables	29,786.63	21,062.13
(iii) Cash and cash equivalents	172.59	110.91
(iv) Bank balances other than (iii) above	17.04	15.00
(v) Other financial assets	1,624.29	691.00
Other current assets	1,627.85	1,352.25
Total current assets	52,965.13	38,810.87
Total assets	1,35,910.47	1,15,434.95
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,942.85	3,942.85
Other equity	73,441.97	65,138.95
Total equity	77,384.82	69,081.80
Non-current liabilities		
Financial liabilities		
(i) Borrowings	6,364.01	6,306.05
(ii) Lease liabilities	52.07	83.87
Provisions	2,730.57	2,562.25
Deferred tax liabilities (net)	2,639.10	2,796.11
Total non-current liabilities	11,785.75	11,748.28
Current liabilities		
Financial liabilities		
(i) Borrowings	11,479.33	10,044.39
(ii) Lease Liabilities	367.60	658.69
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3,812.65	4,305.35
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises.	23,462.96	12,746.85
(iv) Other financial liabilities	2,023.12	2,187.51
Provisions	866.81	721.78
Current tax liabilities (net)	634.86	281.28
Other current liabilities	4,092.57	3,659.02
Total current liabilities	46,739.90	34,604.87
Total liabilities	58,525.65	46,353.15
Total equity and liabilities	1,35,910.47	1,15,434.95



K. Khatke

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Statement of Standalone Unaudited Cash Flows for six months period ended 30 September 2023

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

Particulars	For the six months period ended 30 September 2023	For the six months period ended 30 September 2022
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	11,177.16	10,571.23
Depreciation and amortisation expense	2,881.10	2,990.51
Excess liability / provision written back	(235.45)	(15.28)
Provision for doubtful debts	25.21	15.17
Net unrealised profit on foreign currency transaction	(49.60)	(63.67)
Government grant	(81.13)	(193.60)
Loss/(gain) on sale/discarding of property, plant & equipment	2.91	(1.75)
Amount written off	0.22	20.74
Interest income	(575.79)	(238.09)
Finance cost	804.90	460.26
Gain on lease modifications	-	(17.24)
Operating profit before working capital changes	13,949.53	13,528.28
Adjustments for change in working capital :		
Change in trade receivables	(8,702.21)	(1,000.59)
Change in inventories	(2,886.16)	(4,686.71)
Change in trade payables	10,225.52	3,891.13
Change in other financial assets	(754.73)	(94.65)
Change in other assets	(266.90)	(434.44)
Change in other financial liabilities	179.65	269.62
Change in provisions	274.88	142.73
Change in other liabilities	428.95	2,439.60
Cash generated from operations	12,448.53	14,054.97
Income taxes paid (net of refunds)	(2,607.64)	(2,091.95)
Net cash flow from operating activities (A)	9,840.89	11,963.02
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(2,913.54)	(2,116.90)
Proceeds from sale of property, plant and equipment	100.61	125.93
Unsecured Loans given	(7,494.00)	(2,139.80)
Redemption/(Purchase) of fixed deposits (net)	43.05	(6.02)
Interest received	115.49	149.84
Net cash used in investing activities (B)	(10,148.39)	(3,986.95)
C. Cash flow from financing activities		
Movement of short term borrowings (net)	989.66	6,380.50
Repayment of long term borrowings (including current maturities)	(682.74)	(1,859.73)
Proceeds from long term borrowings	1,186.01	-
Principal payment of finance lease liability	(322.89)	(320.69)
Interest payment of finance lease liability	(20.63)	(47.20)
Interest paid	(780.23)	(404.81)
Payment for buyback of equity shares	-	(9,000.00)
Payment of tax on buyback of equity shares	-	(2,096.64)
Net cash flow/(used) in financing activities (C)	369.18	(7,348.57)
Net increase in cash and cash equivalents (A+B+C)	61.68	627.50
Cash and cash equivalents at beginning of the period	110.91	94.59
Cash and cash equivalents at end of the period	172.59	722.09
Reconciliation of cash and cash equivalents:	As at	As at
	30 September 2023	30 September 2022
Cash and cash equivalents as per above comprises of the following :		
- Cash on hand	5.54	3.58
- Balance in current accounts	167.05	718.51
Cash and cash equivalents at end of the period	172.59	722.09

Note: The above Statement of Standalone Unaudited Cash Flows have been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of cash flows.



Khalha

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Statement of Standalone Unaudited Financial Results for the quarter and six months period ended 30 September 2023

1. The above Standalone Unaudited Financial Results of ASK Automotive Limited (Formerly known as ASK Automotive Private Limited) ('the Company') for the quarter and six months period ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1 December 2023. The statutory auditors have carried out limited review of the above results.
2. The Standalone Unaudited Financial Results, for the quarter and six months period ended 30 September 2023 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 requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. 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 share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 83,391.32 Lakhs. The equity shares of the Company were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023. Accordingly, the above statement for the quarter and six months period ended 30 September 2023 have been drawn up for the first time, in accordance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The figures for the quarter and six months period ended 30 September 2022 have been approved by the Board of Directors and have been subject to review by the Statutory Auditors.
5. 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".

For and on behalf of the Board of Directors of
ASK Automotive Limited (Formerly known as ASK Automotive Private Limited)

Kuldeep Singh Rathee

Kuldip Singh Rathee
Chairman and Managing Director
DIN: 00041032



Place: Gurugram
Date: 1 December 2023



Walker Chandniok & 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 Consolidated Unaudited Quarterly Financial Results and Year to Date Results of ASK Automotive Limited (Formerly known as ASK Automotive Private 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 (Formerly known as ASK Automotive Private Limited)

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of ASK Automotive Limited (Formerly known as ASK Automotive Private Limited) ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), its joint venture (refer Annexure 1 for the list of subsidiary and joint venture included in the Statement) for the quarter ended 30 September 2023 and the consolidated year to date results for the period 1 April 2023 to 30 September 2023, 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.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of ASK Automotive Limited (Formerly known as ASK Automotive Private 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 and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 financial results of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 41,311.49 lakhs as at 30 September 2023, total revenues of ₹ 2,458.69 lakhs and ₹ 3,373.17 lakhs, total net loss after tax of ₹ 856.44 lakhs and ₹ 1,002.31 lakhs, total comprehensive loss of ₹ 855.92 lakhs and ₹ 999.33 lakhs, for the quarter and year-to-date period ended on 30 September 2023, respectively, and cash flows (net) of ₹ 222.42 lakhs for the period ended 30 September 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 275.23 lakhs and ₹ 496.14 lakhs and total comprehensive income of ₹ 274.17 lakhs and ₹ 493.94 lakhs, for the quarter and year-to-date period ended on 30 September 2023, respectively, as considered in the Statement, in respect of one joint venture, whose 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 reports 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's Registration No.: 001076N/N500013



Ashish Gera
Partner
Membership No.: 508685



UDIN: 23508685BGYCWE2291

Place: Gurugram
Date: 1 December 2023

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of ASK Automotive Limited (Formerly known as ASK Automotive Private 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:

S. No.	Name of the entity	Relation
1	ASK Automobiles Private Limited	Subsidiary
2	ASK Fras-Le Friction Private Limited	Joint Venture



Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 September 2023

S. No.	Particulars	<i>(All amounts are in INR Lakhs, except otherwise stated)</i>					
		Quarter ended			Six months period ended		Year ended
		30 September 2023 (Unaudited)	30 June 2023 (Audited)	30 September 2022 (Unaudited) (Refer note 4)	30 September 2023 (Unaudited) (Refer note 4)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
I	Revenue from operations						
II	Other income	79,386.65	65,650.77	74,575.85	1,45,037.42	1,34,949.36	2,55,516.66
III	Total income (I+II)	79,841.85	65,754.57	74,916.13	1,45,596.42	1,35,589.11	2,56,627.82
IV	Expenses						
	Cost of material consumed						
	Changes in inventories of finished goods and work-in-progress	55,639.10	46,583.66	52,337.12	1,02,222.76	97,322.83	1,79,857.90
	Employee benefits expense	(520.76)	(2,242.83)	(315.13)	(2,763.59)	(2,956.16)	(1,679.63)
	Finance costs	4,355.52	3,966.34	3,618.78	8,321.86	7,057.28	13,936.67
	Depreciation and amortisation expense	794.59	435.00	261.65	1,229.59	464.05	1,119.00
	Other expenses	1,695.41	1,496.35	1,521.75	3,191.76	3,010.71	6,070.39
	Dies for own use	12,793.30	11,065.03	10,734.82	23,858.33	20,520.66	40,230.58
	Total expenses	(327.77)	(91.96)	(145.77)	(419.73)	(215.27)	(471.87)
		74,429.39	61,211.59	68,013.22	1,35,640.98	1,25,204.10	2,39,063.04
V	Profit before share of net profits/(loss) of joint venture accounted for using equity method and taxes (III-IV)	5,412.46	4,542.98	6,902.91	9,955.44	10,385.01	17,564.78
VI	Share of net profit/(loss) of joint venture accounted for using equity method (net of taxes)	275.44	220.70	(243.88)	496.14	(488.02)	(589.21)
VII	Profit before tax (V+VI)	5,687.90	4,763.68	6,659.03	10,451.58	9,896.99	16,975.57
VIII	Tax expense						
	Current Tax						
	- Current period/year	1,662.08	1,330.60	1,842.03	2,992.68	2,818.71	4,851.05
	- Prior year	-	-	-	-	-	6.63
	Deferred tax	(98.30)	(49.78)	(53.71)	(148.08)	(47.82)	(177.11)
	Total tax expense	1,563.78	1,280.82	1,788.32	2,844.60	2,770.89	4,680.57
IX	Profit after tax (VII-VIII)	4,124.12	3,482.86	4,870.71	7,606.98	7,126.10	12,295.00
X	Other comprehensive income:						
	(i) Items that will not be reclassified to profit or loss in subsequent period/year:						
	- Actuarial (loss)/ gain on remeasurement of defined benefit plan	(18.74)	(16.75)	(11.55)	(35.49)	(0.48)	7.17
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods	4.71	4.22	2.91	8.93	0.12	(1.80)
	Share of Other comprehensive income of joint venture accounted for using equity method (net of taxes)	(1.05)	(1.15)	3.63	(2.20)	(13.72)	(6.67)
	Total other comprehensive income, net of tax	(15.08)	(13.68)	(5.01)	(28.76)	(14.08)	(1.30)
XI	Total comprehensive income (IX+X)						
		4,109.04	3,469.18	4,865.70	7,578.22	7,112.02	12,293.70
XII	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	3,942.85
XIII	Other equity						
XIV	Earnings per equity share (INR) (Not annualised except for year ended 31 March 2023)						60,434.02
	Basic (INR per share)	2.09	1.77	2.43	3.86	3.55	6.18
	Diluted (INR per share)	2.09	1.77	2.43	3.86	3.55	6.18

See accompanying notes to the Consolidated Unaudited Financial Results.

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Khathee

Statement of Consolidated Unaudited Assets and Liabilities

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

Particulars	As at	As at
	30 September 2023	31 March 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment		
Capital work-in-progress	59,609.00	45,649.36
Right-of-use assets	10,817.30	11,824.53
Goodwill	9,738.25	8,428.43
Other intangible assets	18,191.01	18,191.01
Financial assets	326.02	312.83
(i) Investments		
(ii) Loans	898.00	404.06
(iii) Other financial assets	799.88	799.88
Non-current tax assets (net)	1,211.16	1,001.26
Other non-current assets	34.86	66.31
Total non-current assets	946.39	1,395.25
	1,02,571.87	88,072.92
Current assets		
Inventories		
Financial assets	19,159.65	15,357.62
(i) Loan		
(ii) Trade receivables	266.63	266.63
(iii) Cash and cash equivalents	30,541.76	21,044.43
(iv) Bank balances other than (iii) above	506.79	222.69
(v) Other financial assets	23.24	15.00
Current tax assets (net)	1,490.78	562.34
Other current assets	13.33	2.06
Total current assets	4,093.12	2,577.02
	56,095.30	40,047.79
Total assets	1,58,667.17	1,28,120.71
EQUITY AND LIABILITIES		
Equity		
Equity share capital		
Other equity	3,942.85	3,942.85
Total equity	68,012.23	60,434.02
	71,955.08	64,376.87
Non-current liabilities		
Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	28,268.11	20,884.67
Provisions	198.73	265.18
Deferred tax liabilities (net)	2,741.39	2,565.26
Total non-current liabilities	2,639.10	2,796.11
	33,847.33	26,511.22
Current liabilities		
Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	14,922.80	10,916.32
(iii) Trade payables	434.82	721.81
(a) Total outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,965.29	4,319.55
(iv) Other financial liabilities	24,209.11	12,665.64
Provisions	3,359.35	3,876.45
Current tax liabilities (net)	867.97	722.13
Other current liabilities	634.86	281.28
Total current liabilities	4,470.56	3,729.44
Total liabilities	52,864.76	37,232.62
Total equity and liabilities	86,712.09	63,743.84
	1,58,667.17	1,28,120.71



Khalra

Statement of Consolidated Unaudited Cash Flows for six months period ended 30 September 2023

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

Particulars	For the six months period ended 30 September 2023	For the six months period ended 30 September 2022
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	10,451.58	9,896.99
Share of net (profit)/ losses of joint venture	(496.14)	488.02
Depreciation and amortisation expense	3,191.76	3,010.71
Excess liability / provision written back	(235.39)	(15.28)
Provision for doubtful debts	25.21	15.17
Net unrealised profit on foreign currency transaction	(49.60)	(62.41)
Government grant	(81.13)	(193.60)
Loss/(gain) on sale/discarding of property, plant & equipment	2.91	(1.75)
Amount written off	0.22	20.74
Interest income	(79.76)	(128.50)
Finance cost	1,211.13	462.99
Gain on lease modifications	-	(17.24)
Operating profit before working capital changes	13,940.79	13,475.84
Adjustments for change in working capital :		
Change in trade receivables	(9,475.04)	(1,000.10)
Change in inventories	(3,802.03)	(4,723.99)
Change in trade payables	11,191.32	3,928.93
Change in financial assets	(972.18)	(95.56)
Change in other assets	(1,518.91)	(585.24)
Change in other financial liabilities	297.02	269.62
Change in provisions	286.48	142.73
Change in other liabilities	460.97	2,461.56
Cash generated from operations	10,408.42	13,873.79
Income taxes paid (net of refunds)	(2,618.92)	(2,092.94)
Net cash flow from operating activities (A)	7,789.50	11,780.85
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(17,029.21)	(4,178.57)
Proceeds from sale of property, plant and equipment	101.00	125.93
Purchase of fixed deposits (net)	(164.02)	(58.52)
Interest received	69.16	139.02
Net cash used in investing activities (B)	(17,023.07)	(3,972.14)
C. Cash flow from financing activities		
Movement of short term borrowings (net)	989.66	6,380.51
Proceeds from long term borrowings	11,083.03	627.65
Repayment of long term borrowings (including current maturities)	(682.77)	(1,859.44)
Principal payment of finance lease liability	(353.44)	(556.41)
Interest payment of finance lease liability	(28.81)	(49.64)
Interest paid	(1,490.00)	(572.91)
Payment for buyback of equity shares	-	(9,000.00)
Payment of tax on buyback of equity shares	-	(2,096.64)
Net cash flow/(used) in financing activities (C)	9,517.67	(7,126.88)
Net increase in cash and cash equivalents (A+B+C)	284.10	681.83
Cash and cash equivalents at beginning of the period	222.69	130.18
Cash and cash equivalents at end of the period	506.79	812.01
Reconciliation of cash and cash equivalents:		
	As at 30 September 2023	As at 30 September 2022
Cash and cash equivalents as per above comprises of the following :		
- Cash on hand	7.20	4.45
- Balance in current accounts	499.59	807.56
Cash and cash equivalents at end of the period	506.79	812.01

Note: The above Statement of Consolidated Unaudited Cash Flows have been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of cash flows.



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ASK Automotive Limited
(Formerly known as ASK Automotive Private Limited))
CIN: U34300DL1988PLC030342
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

Statement of Consolidated Unaudited Financial Results for the quarter and six months period ended 30 September 2023

1. The above Consolidated Unaudited Financial Results of ASK Automotive Limited (Formerly known as ASK Automotive Private Limited) ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), its joint venture for the quarter and six months period ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at their respective meetings held on 1 December 2023. The statutory auditors have carried out limited review of the above results.
2. The Consolidated Unaudited Financial Results, for the quarter and six months period ended 30 September 2023 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 requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
3. ASK Automotive Limited 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 share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 83,391.32 Lakhs. The equity shares of the ASK Automotive Limited were listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023. Accordingly, the above statement for the quarter and six months period ended 30 September 2023 have been drawn up for the first time, in accordance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
4. The figures for the quarter and six months period ended 30 September 2022 have been approved by the Board of Directors and have been subject to review by the Statutory Auditors.
5. 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".

For and on behalf of the Board of Directors of
ASK Automotive Limited (Formerly known as ASK Automotive Private Limited)

Place: Gurugram
Date: 01 December 2023


Kuldip Singh Rathee
Chairman and Managing Director
DIN: 00041032

