



ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: July 29, 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 for Unaudited Financial Results for the quarter ended June 30, 2024

Dear Sir/Madam,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter ended June 30, 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

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ASK Automotive Limited

Strong Performance in Q1 FY2024-25

↑ **+31% Revenue Growth, +59% EBITDA Growth and +63% PAT Growth** ↑

Delhi, July 29, 2024: 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 first quarter ended 30th June, 2024.

Consolidated Financial Highlights (Figures in ₹Crores):

Particulars	Q1 FY25	Q1 FY24	Y-o-Y	Q4 FY24	Q-o-Q	3M FY25	3M FY24	Y-o-Y
Total income	865	658	31.5%	786	10.1%	865	658	31.5%
EBITDA	103	65	59.5%	86	20.6%	103	65	59.5%
Margin (%)	11.9%	9.8%	+210 bps	10.9%	+100 bps	11.9%	9.8%	+210 bps
PAT	57	35	63.1%	48	18.9%	57	35	63.1%
Margin (%)	6.6%	5.3%	+130 bps	6.1%	+50 bps	6.6%	5.3%	+130 bps
EPS	2.88	1.77	63.1%	2.42	19.1%	2.88	1.77	63.1%

Key Financial Highlights in Q1 FY25:

- Robust performance in Q1 FY25 with Consolidated Total Income at Rs. 865 Crore, posting +31% YoY growth.
- All the three product segments continue to perform well and delivered robust revenue growth in Q1 FY25. Sustained market leadership position in the Advanced Braking System business with +26% YoY growth in Q1 FY25. The Aluminium Light Weighting Precision Solutions revenue grew by +39% in Q1 FY25. The Safety Control Cables also recorded revenue growth of +33% in Q1 FY25.
- Strong start of the year with EBITDA in Q1 FY25 at Rs. 103 Crore, recording +59% YoY growth.
- Achieved EBITDA margins of 11.9% in Q1 FY25, an improvement of 210 bps from Q1 FY24 and 100 bps from Q4 FY24. Improvement in margins is mainly driven by better economies of scale due to higher volumes, benefit from ramp up of production at new Karoli manufacturing facility and focus on cost optimization initiatives.
- Achieved PAT of Rs. 57 Crore in Q1 FY25 with +63% YoY growth.
- EPS increased to Rs. 2.88 in Q1 FY25 against Rs. 1.77 in Q1 FY24; up +63% YoY.
- CRISIL revised outlook to Positive from Stable. Reaffirmed rating to A1+ for Short Term and AA- for Long Term.

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

“During Q1 FY25, we delivered strong performance in our business and recorded significant growth of +31% in revenue, +59% in EBITDA and +63% in PAT on year-on-year basis. This is the highest ever absolute Revenue and EBITDA earned by us in any quarter in past. Also, we have yet again outperformed the 2W industry vehicle production growth in Q1 FY25.

I am delighted to share that we achieved EBITDA margins of 11.9% in Q1 FY25 which is 210 bps higher than Q1 FY24 and 100 bps as compared to Q4 FY24. Now our aim is to sustain this level of EBITDA margins and improve gradually in the subsequent quarters. This reflects the result of our continued focus on expanding value-added businesses, improving utilization of production capacities and bringing cost efficiencies.

We are also now benefitting from ramp up of our new mega manufacturing facility at Karoli which is resulting in delivering better performance by us. Further, construction work for our new plant at Bengaluru has started and is progressing well as per plan.

Our credit rating by CRISIL have been reaffirmed to A1+ for Short Term and AA- for Long Term with outlook revised to Positive from Stable. This is testimony of the strength of our business and its future growth prospects.

In Q1 FY25, as per SIAM, the Two-Wheeler segment posted a strong growth of 19.6% in vehicle production compared to same quarter last year. With positive outlook on monsoon and coming festive season, the two-wheeler Sector is expected to continue the growth momentum for the remaining part of the year.”

I firmly believe that we are in midst of exciting times both as a country and as an Industry. The recently announced government budget is a growth-oriented budget reflecting policy continuity and stability. There are several initiatives aimed at strengthening manufacturing, infrastructure development and employment creation which are expected to bolster economic activity of the country. We are committed to harness these opportunities to drive our business growth in future.

We are hopeful of outperforming the industry growth in the subsequent quarters of FY25. 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 (ASKAUTOLTD) and BSE (544022).

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Quarterly Earnings Call Details:

Day: Monday

Date: July 29, 2024

Time: 17:00 hrs IST

Diamond Pass registration link: [Link](#)

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0718397&linkSecurityString=49b20f78d>

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