



ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

Date: October 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 and half year ended September 30, 2024

Dear Sir/Madam,

Please find enclosed a copy of the press release for Unaudited Financial Results of the Company for the quarter and half year ended September 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



ASK Automotive Limited

Highest Ever Revenue and Profitability in Q2 FY25

Q2 FY25 Revenue up +22%, EBITDA up +50% and PAT up +63% YOY

H1 FY25 Revenue up +26%, EBITDA up +55% and PAT up +63% YOY

Delhi, October 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 second quarter and half year ended 30th September, 2024.

Consolidated Financial Highlights (Figures in ₹Crores):

Particulars	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	6M FY25	6M FY24	Y-o-Y
Total income	976	798	22.2%	865	12.8%	1,841	1,456	26.4%
EBITDA	119	79	50.3%	103	15.0%	222	144	54.5%
Margin (%)	12.17%	9.90%	+230 bps	11.94%	+20 bps	12.07%	9.87%	+220 bps
PAT	67	41	63.1%	57	18.4%	124	76	63.2%
Margin (%)	6.89%	5.17%	+170 bps	6.57%	+30 bps	6.74%	5.22%	+150 bps
EPS	3.41	2.09	63.3%	2.88	18.4%	6.30	3.86	63.2%

Financial Highlights - Q2 FY25:

- Delivered robust performance with Consolidated Total Income of Rs. 976 Crore, up +22% YoY.
- All the three product segments continue to perform well and delivered robust revenue growth. Sustained market leadership position in the Advanced Braking System business with +18% YoY growth. The Aluminium Light Weighting Precision Solutions revenue grew by +27% and Safety Control Cables by +18% on YoY basis.
- Delivered EBITDA of Rs. 119 Crore, recording +50% YoY growth.
- Achieved EBITDA margins of 12.2%, an improvement of +230bps on YOY basis and +20bps on QoQ 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. 67 Crore with +63% YoY growth.
- EPS increased to Rs. 3.41 against Rs. 2.09 in last year in same period; up +63% YoY.

Financial Highlights - H1 FY25:

- Strong finish to first half of FY25 by delivering Consolidated Total Income of Rs. 1841 Crore, posting +26% YoY growth. The Advanced Braking System business vertical revenue grew by +21%, Aluminium Light Weighting Precision Solutions revenue by +32% and Safety Control Cables revenue by +24% on YoY basis.
- Delivered EBITDA of Rs. 222 Crore, recording +55% YoY growth.
- Achieved EBITDA margins of 12.1%, an improvement of +220 bps on YOY basis.
- Achieved PAT of Rs. 124 Crore with +63% YoY growth.
- EPS increased to Rs. 6.30 against Rs. 3.86 in last year in same period; up +63% 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 second quarter and first half of the year in both revenue and profitability. This is the fourth consecutive quarter of robust performance by us since listing of the company last year.

During Q2 FY25, we delivered strong performance in business and recorded significant growth of +22% in revenue, +50% 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 continue to outperform the 2W industry vehicle production growth in both Q2 FY25 and H1 FY25.

Further, I am glad that our EBITDA margins have increased to the level of 12.2% in Q2 FY25, which is 230 bps higher than Q2 FY24 and 20 bps higher compared to Q1 FY25.

As a result, in first half of FY25, our revenue has grown by +26%, EBITDA by +54% and PAT by +63% on YoY basis. We have delivered EBITDA margins of 12.1%, an improvement of 220 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 in H2 FY25.

With strong performance on profitability, our Earning per share in 1H FY25 has increased to Rs. 6.30 per share against Rs. 3.86 per share in the same period last year.

Our mega manufacturing facility at Karoli is ramping up fast. The increased economies of scale & operational efficiencies are benefitting us in delivering better results. We have started to generate positive EBITDA margins from this plant. Further, construction work for our new plant at Bengaluru is progressing well as per plan. Also, commissioning work of our upcoming Solar Power Plant of 9.9MWp in Sirsa, Haryana for captive consumption is nearing completion.

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

remaining part of the year with prevailing positive market sentiments on arrival of the upcoming festive season.

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:
Mr. Naresh Kumar - Chief Financial Officer ASK Automotive Limited Email: naresh@askbrake.com	Mr. Mohit Burman - AGM Corporate Communications ASK Automotive Limited Email: mohit.burman@askbrake.com
Mr. Sanjeev Arora – SVP Financial Strategy and Investor Relations ASK Automotive Limited Email: investor@askbrake.com	Mr. Rushabh Shah Email: rushabh.shah@adfactorspr.com

Safe Harbor – This document may contain forward looking statements which are based on briefs, opinions, and expectations of the company as of the date of the press release and the company does not undertake any obligations to update forward looking statements to reflect events or circumstances after the date thereof. Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. Past performance also should not be simply extrapolated into the future. These statements are subject to risks and uncertainties. Actual results may differ substantially or materially from those expressed or implied.

Quarterly Earnings Call Details:

Day: **Wednesday**

Date: **30th October, 2024**

Time: **04:30 pm IST**

Diamond Pass registration link :

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=7756957&linkSecurityString=333a939fb9>

Call Coordinators: Ad factors PR Limited

Snighter Albuquerque: +91 98191 23804 / snighter.a@adfactorspr.com

Rushabh Shah: +91 80821 80182 / rushabh.shah@adfactorspr.com