October 30, 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: Presentation to be made to the Analysts and / or Investors

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made to the Analysts and/or Investors on the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2025.

The same shall be available on our website i.e. www.askbrake.com.

This is for your information.

Thanking you,

For **ASK Automotive Limited**

Rajani Sharma
Digitally signed by Rajani Sharma
Date: 2025.10.30 17:15:23 +05'30'

Rajani Sharma
VP (Legal), Company Secretary & Compliance Officer
Membership No.: ACS 14391

Encl: As above

DRIVING SAFETY THROUGH INNOVATION

ASK AUTOMOTIVE LIMITED

Quarterly Earnings Call || Q2 FY26

Advanced Braking Systems

Aluminum Lightweighting Precision Solutions

Safety Control Cables

Content

Cautionary Statement

This presentation and the accompanying slides (the "presentation") contain selected information about the activities of ASK Automotive Limited (the "Company") and its subsidiaries and affiliates (together, the "Group") as at the date of the presentation. It does not purport to present a comprehensive overview of the Group or contain all the information necessary to evaluate an investment in the Company.

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

The information contained herein has been prepared to assist prospective investors in making their own evaluation of the Company and does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own research/investigation and analysis of the Company and the data set forth in this information. The Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company.

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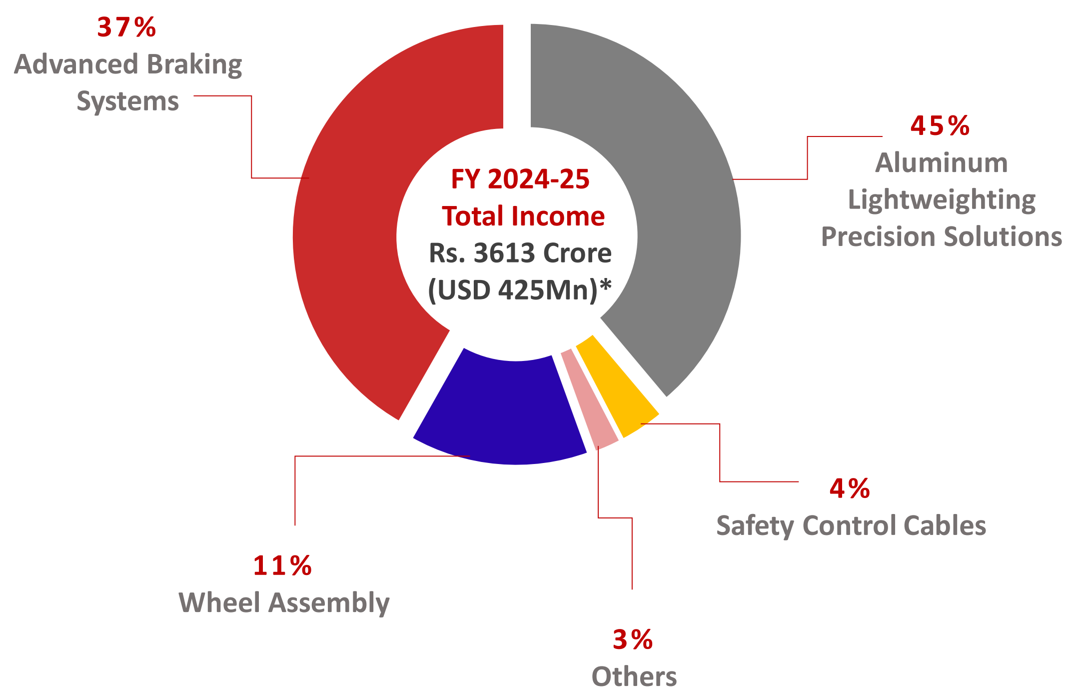
ASK Group Overview - ASK is a leading Brand in 2W Braking Segment in India

Product Segments



*Assumed 1USD=INR 85

Key Business Performance Highlights - Q2 & H1 FY26 (Consolidated)

Q2 FY26 :

- ❖ **Highest ever Revenue, EBITDA and PAT**
- ❖ **Revenue growth outperformed Industry growth**
- ❖ **Revenue growth up +16.6% YOY***
  Wheel Assembly strategic reduction (-) 53.6%
  Consolidated Revenue Growth up +8.5%

EBITDA up +19.5%, PAT up +18.6% YOY

- ❖ **EBITDA Margins at 13.4%**, up +124 bps YoY**
- ❖ **EPS at Rs 4.05, up+18.6% YOY**

**Excluding Wheel Assembly business*

But for the increase in Aluminium alloy prices during the quarter, our EBITDA margin would have been **13.7%.

H1 FY26:

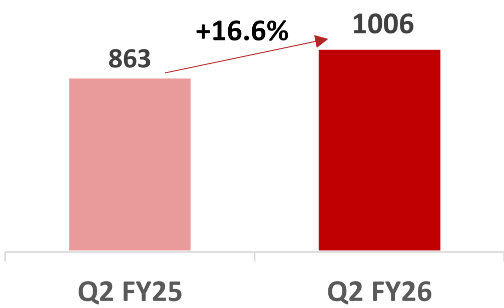
- ❖ **Strong Finish to H1 FY26 in Revenue, EBITDA and PAT**
- ❖ **Revenue growth outperformed Industry growth**
- ❖ **Revenue growth up +14.0% YOY***
  Wheel Assembly strategic reduction (-) 53.5%
  Consolidated Revenue Growth up +6.1%
- ❖ **EBITDA up +19.4%, PAT up +17.5% YOY**
- ❖ **EBITDA Margins at 13.6%, up +151 bps YoY**
- ❖ **EPS at Rs 7.40, up+17.5% YOY**
- ❖ **EBITDA margin improvement resulting from:-**
  - Higher Volume driven economies of scale
  - Increasing Capacity utilization of Karoli and new Bangalore facility
  - Strategic Reduction in low value-added Wheel Assembly business (-) 53.5%

Financial Performance of Q2 FY 26 (in Crores) - Consolidated

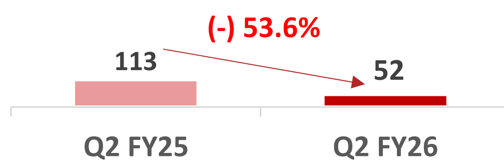
DRIVING SAFETY THROUGH INNOVATION

TOTAL INCOME

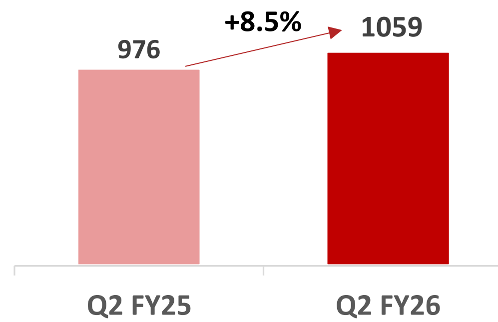
Excluding Wheel Assembly



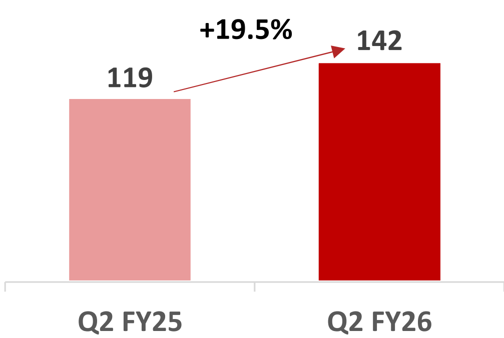
Wheel Assembly



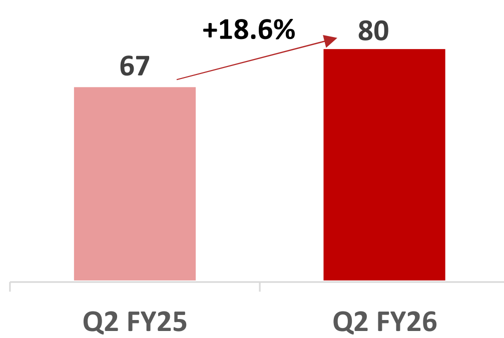
Consolidated



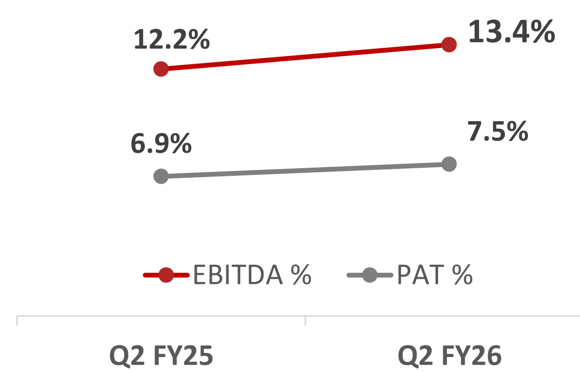
EBITDA



PAT



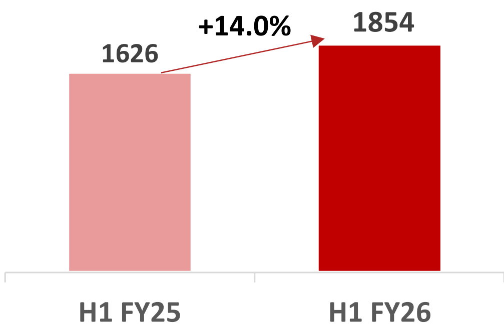
EBITDA and PAT Margins%



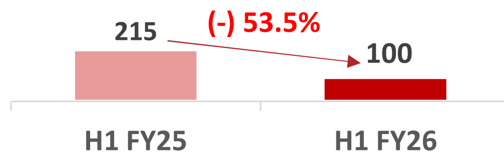
Financial Performance of H1 FY 26 (in Crores) - Consolidated

TOTAL INCOME

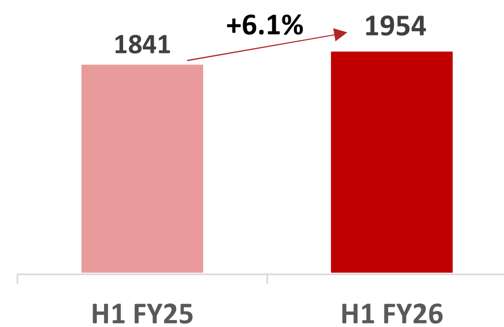
Excluding Wheel Assembly



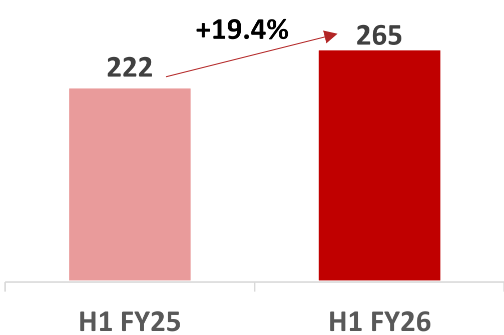
Wheel Assembly



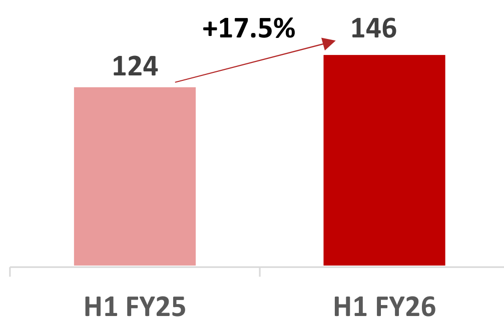
Consolidated



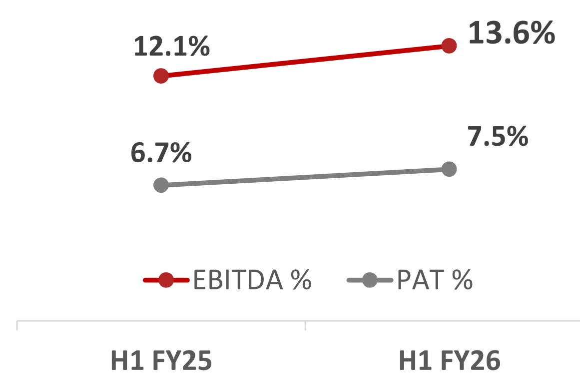
EBITDA



PAT



EBITDA and PAT Margins%

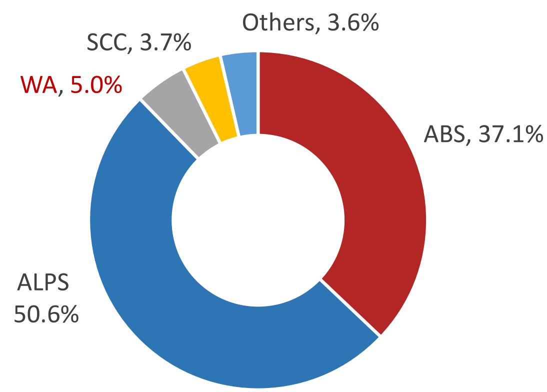


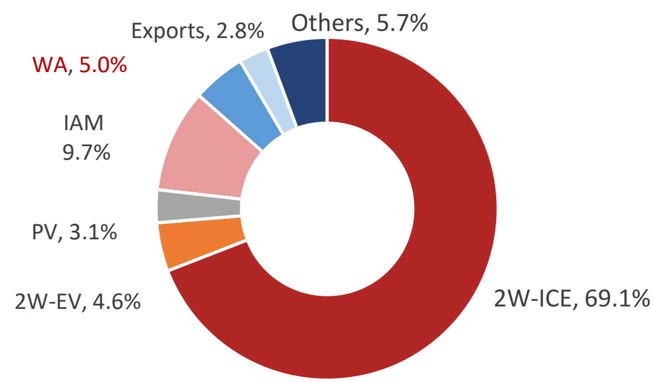
Revenue by Product Segment and Channel Q2 FY26 – Consolidated

DRIVING SAFETY THROUGH INNOVATION

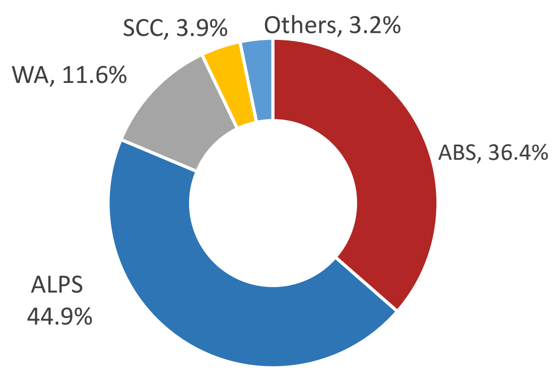
Product Segment | Channel

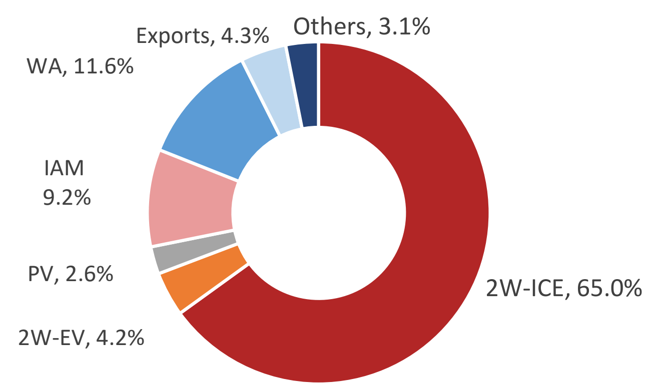
Q2 FY26





Q2 FY25



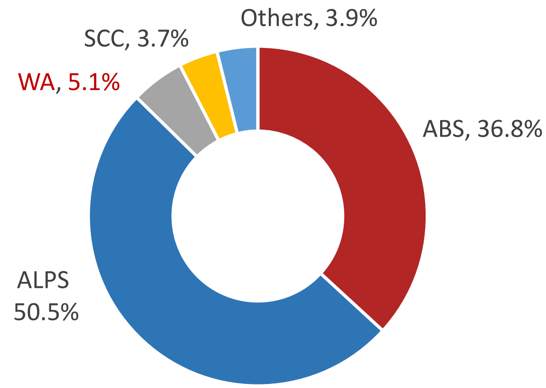


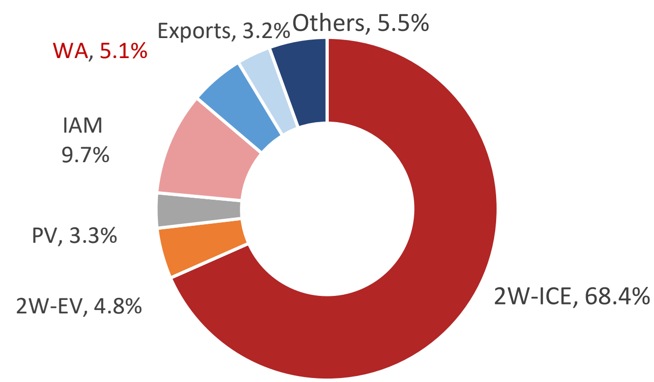
Revenue by Product Segment and Channel H1 FY26 – Consolidated

Product Segment

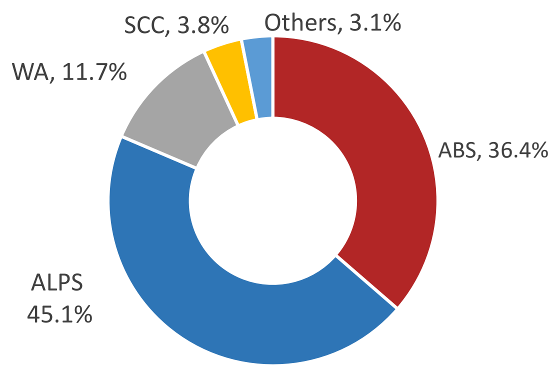
Channel

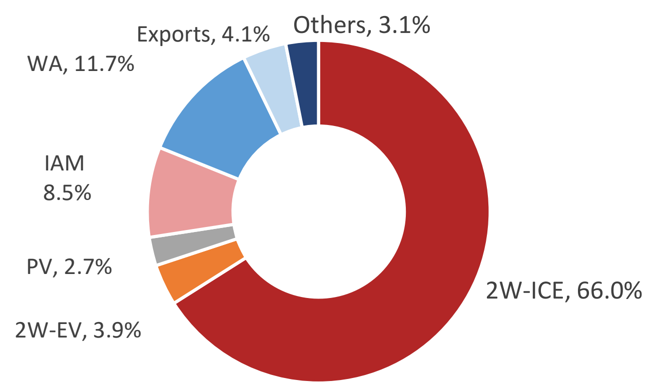
H1 FY26





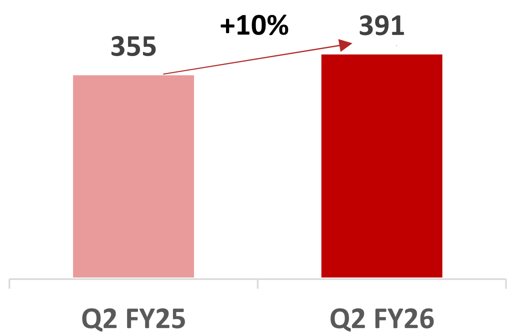
H1 FY25



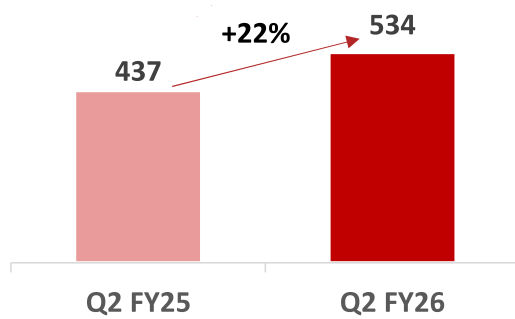


Product Segment Revenue (Rs. Crores) YoY- Consolidated

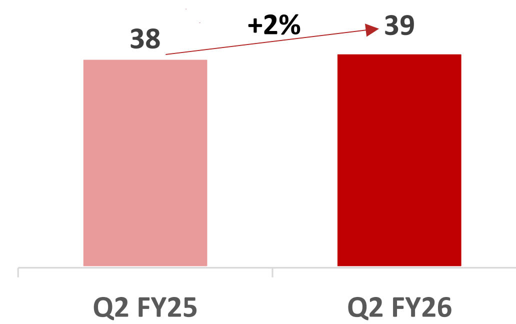
Advanced Braking Systems



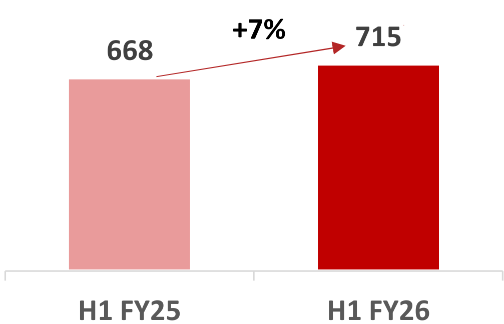
Aluminium LW Precision Solutions



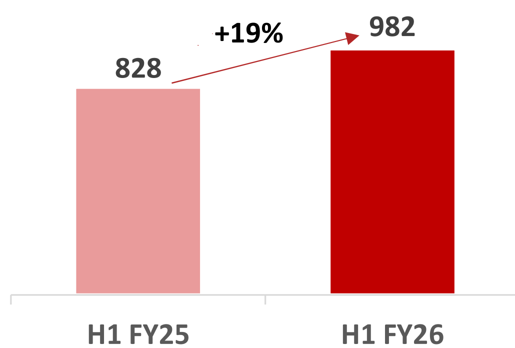
Safety Control Cables



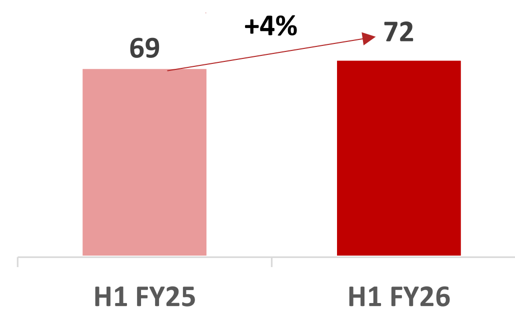
Advanced Braking Systems



Aluminium LW Precision Solutions



Safety Control Cables



Key Growth Strategies

Strengthen position in the growing EV sector in India

Diversify product offering in AB systems and ALP solutions and expand market in PV and CV segment

Develop innovative systems and solutions and have strong pipeline of products

Leverage export opportunities and enter new markets

Expand IAM channel network and increase focus on IAM sales and spares

World Class Technical Collaborations and Joint Ventures

Technical Collaborations

2001 - Japanese Manufacturer

A prestigious manufacturer & supplier of Non-asbestos Brake Shoes to the world's leading 2W manufacturers

2016 - HSH Safety Control Cable Ind. Co. Ltd.

HSH SINCE 1960

Leading manufacturer of high-quality control cables and with more than six decades of experience in global markets

2016 - NUCAP, Canada

A Patented Retention Systems - Mechanical Bonding Disc Brake Pads for 2W, PV and CV

2024 - LIOHO, TAIWAN

A Leading Player in manufacturer of automotive system components and metal parts including Alloy Wheel

2025 - Kyushu Yanagawa Seiki, Co., Ltd., Japan

A leading Motorcycle wheel supplier with high pressure aluminum die casting technology

Joint Ventures

2018 - FRAS-LE, Brazil

A Randon group company, Fras-le is a global leader in brake linings and pads for commercial vehicles, supplying to global OEMs

2024 - AISIN, Japan

AISIN Group Companies, a leading Japanese OE Auto Components supplier, is among the Top 10 global Tier One automotive suppliers of Passenger Car products

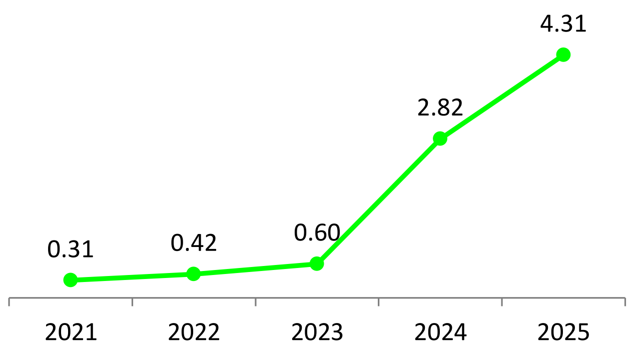
TDH, Germany

2025- T D Holding Gmbh

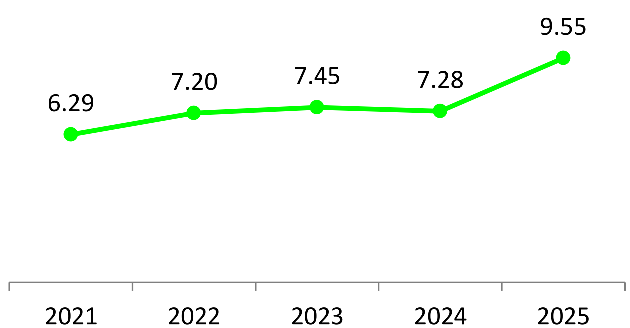
For Manufacturing of Sunroof Operating Cables for passenger Vehicles with proven licensed technical know how.

ESG - Transition towards Renewable Energy

PNG usage (units in SCM millions)



Solar usage (units in kWh millions)



- Clear focus towards Renewal Energy
- Replaced diesel with PNG in melting furnaces
- 9.9 MWp Solar Power Plant for captive consumption operationalized in April 2025
- Upcoming one more Captive Solar power plant of 11.55 MWp in Rajasthan and expected to be operational by Q1 FY27.

Long-standing Relationship with Indian and Global OEM players

2W Customers	Years of Relationship
Hero MotoCorp Limited	32
HONDA	24
BAJAJ	23
YAMAHA	23
TVS	22
SUZUKI	18

2 Wheelers-ICE

HONDA, Hero MotoCorp Limited, SUZUKI, TVS, YAMAHA, BAJAJ, ROYAL ENFIELD, brembo, DELLORTO

2 Wheelers-EV

TVS, OLA, ATHER, HONDA, Hero, SUZUKI, BAJAJ, AMPERE By GREAVES, REVOLT

4 Wheelers

MARUTI SUZUKI, DENSO, MAGNETI MARELLI, Mahindra, UFI FILTERS, ASTI

Commercial Vehicle

VE COMMERCIAL VEHICLES
A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE
TATA, KNORR-BREMSE, Ashok Leyland

Export Customers

StanleyBlack&Decker, Polaris Inc., FDP FRICTION SCIENCE, Federal Mogul Italy, APTIV, BRP, MTD

^ Supplied through JV

Awards and Recognitions

DRIVING SAFETY THROUGH INNOVATION

7 Awards
for Excellence in Development

11 Awards
for Excellence in Quality

9 Awards
for Excellence in Performance

6 Awards
for Excellence in Cost Innovation

India's Best Managed Companies 2025
Award by Deloitte

Diverse & Extensive Product Portfolio

Board of Directors

Kuldip Singh Rathee - *Chairman & MD*

- Bachelor's degree in arts (Economics Honours) from Delhi University
- Served in the Central Reserve Police Force and was directly recruited for the post of deputy superintendent of police in 1974 and served till 1978
- Previously enlisted as a contractor in Class I (B&R) with the Directorate General of Works, Central Public Works Department, Government of India
- Experience in the real estate sector and in the manufacturing sector

Vijay Rathee Non-Executive Director

- Bachelor's degree in science and a master's degree in science (Zoology)
- Experience in the banking sector and the manufacturing sector and was previously associated as an officer with Punjab & Sind Bank

Prashant Rathee – *Joint Managing Director*

- Bachelor's degree in commerce from Delhi University
- Previously a director on the board of A.A. Autotech Private Limited from 2008 till it merged with ASK Automotive.
- Extensive experience in the manufacturing sector

Aman Rathee – *Joint Managing Director*

- Bachelor's degree in science (engineering) and a master's degree in business administration from Purdue University, Indiana (USA) and a certification in M&A from Harvard Business School, Massachusetts (USA)
- Previously a director on the board of A.A. Autotech Private Limited from 2012 till it merged with ASK Automotive
- Extensive experience in the manufacturing sector

Rajesh Kataria - *Whole-Time Director*

- Bachelor's degree in business administration and a master's course in business administration (human resources)
- Currently responsible for Operational Management of the Company

Vinay Kumar Piparsania - *Independent Director*

- Bachelor's degree in technology (mechanical engineering) from Indian Institute of Technology, Delhi and a master's degree in business administration from Tulane University, New Orleans, Louisiana (USA)
- Experience in the automotive sector and was previously associated with Ford India, BMW Oman, Hero Corporate Service Limited, TVS Automobile Solutions and currently the principal at MillenStrat Advisory & Research

Deepti Sehgal - *Independent Director*

- Bachelor's degree in commerce from the University of Delhi, and a postgraduate diploma in business administration from Indian Institute of Management, Ahmedabad, Gujarat
- Experience in the consultancy sector and was previously associated with Infogain Corporation, Deloitte Touche Tohmatsu India, GE Capital International Services and IBM India

Kumaresh Chandra Misra - *Independent Director*

- Bachelor's degree in arts. a bachelor's degree in law, a postgraduate diploma in business administration from Indian Institute of Management, Ahmedabad, Gujarat and a master's degree in arts (political economy) from Boston University, Boston, Massachusetts (USA)
- A retired IAS officer and previously Joint Secretary with the Ministry of Chemicals and Fertilizers.

Yogesh Kapur - *Independent Director*

- Bachelor's degree in commerce (honours) from University of Delhi, Delhi and is a fellow of the Institute of Chartered Accountants of India
- Experience in investment banking and was previously associated with Axis Capital Limited and was also the managing director at Enam Securities Private Limited. He was also associated with HDFC for 8 years
- Currently on the board of director of Relaxo Footwear Ltd, Rico Auto Industries Ltd, Greenlam Ltd, Kirloskar Oil Engines Ltd and 5 other companies.

Rajan Wadhera- *Independent Director*

- Bachelor's degree of technology in aeronautical engineering from the Indian Institute of Technology, Bombay and a Master's degree in technology with specialization in Aircraft propulsion from the Indian Institute of Technology, Bombay.
- Previously associated with Mahindra and Mahindra Limited as President, Automotive and Farm equipment sectors and Eicher Motors Limited as Director – supply chain.
- Currently on the board of director of G N A Axles Ltd , AJAX Engineering Ltd, Metalman Auto Ltd.and Texspin Bearing Ltd.

Geographical Presence across India

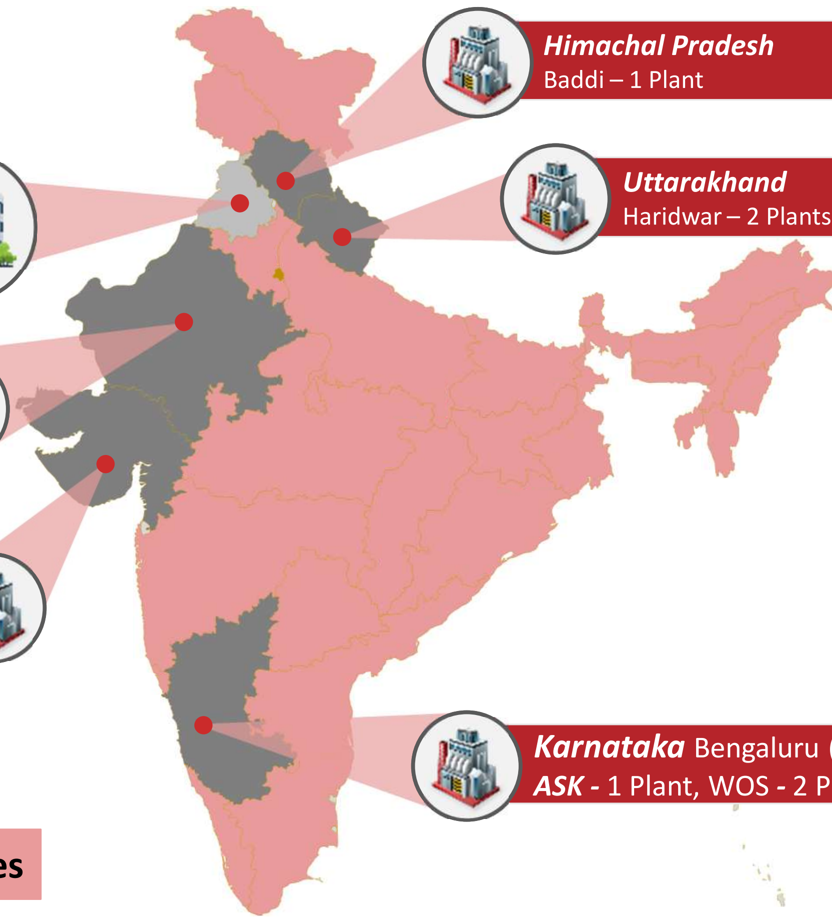
Himachal Pradesh
Baddi – 1 Plant

Uttarakhand
Haridwar – 2 Plants

Corporate Office Haryana
Gurugram/Manesar - 9 Plants, JV - 1 Plant

Rajasthan
Karoli (WOS) – 1 Plant

Gujarat
Ahmedabad - 1 Plant



Karnataka Bengaluru (3 Plants)
ASK - 1 Plant, WOS **-** 2 Plants

7,000+

Workforce

18 State of the art Manufacturing Facilities

WOS - ASK Automobiles Private Limited, a wholly owned subsidiary of ASK Automotive
JV - ASK FRAS-LE Friction Private Limited

ASK Group's Strengths

Largest manufacturer of 2W Advanced Braking System in India with ~50% market share

Powertrain Agnostic product offerings in both EV and Non-EV

5 World Class Technical Collaborations and 3 World Class Joint Ventures

High entry barriers due to proprietary material formulations, in-house Engg, Designing & Tool room

Long standing relationship with customers & established Aftermarket focused on Quality, Cost & Delivery

Robust financial performance with 20.2% Revenue growth, 42.7% EBITDA growth, 42.5% PAT growth and RoACE of 27.7% in FY25. Credit Rating by Crisil : Long term AA, Short term A1+

AHSAAS Trust – A CSR Initiative

Focusing Our Efforts Today for a Better Tomorrow for Everyone.

AHSAAS, the philanthropic arm of ASK Automotive was born out of our chairman & Managing Director Mr. Kuldip Singh Rathee and his wife and Non- Executive Director Ms. Vijay Rathee with an aim and dedication to contributing toward socio-economic growth in the states of our operations.

EDUCATION

HEALTH CARE

WOMEN SAFETY

SPORTS TALENT NURTURING

CONSERVATION

SKILL DEVELOPMENT

Annexure

Profit and Loss (Q2 & H1 FY26) - Consolidated (in Rs. Crore)

Particulars (Rs. Cr)	Q2 FY26	Q2 FY25	Q1 FY26	% Change (YoY)	% Change (QoQ)	H1 FY26	H1 FY25	% Change (YoY)
Revenue	1053.7	973.9	891.3			1945.0	1836.1	
Other Income	4.9	2.1	3.7			8.5	4.7	
Total Income	**1058.5**	**975.9**	**895.0**	**8.5%**	**18.3%**	**1953.5**	**1840.8**	**6.1%**
Cost of Material Consumed	705.5	680.0	621.3			1326.8	1293.1	
Change in inventories	-14.9	-10.6	-50.4			-65.2	-38.7	
Employees Benefit Expenses	55.4	48.4	53.4			108.8	95.9	
Other Expenses	171.0	140.3	147.6			318.6	270.6	
Dies for own use	-0.4	-1.1	-0.3			-0.7	-2.3	
EBITDA	**142.0**	**118.8**	**123.3**	**19.5%**	**15.2%**	**265.2**	**222.1**	**19.4%**
EBITDA margin (%)	**13.4%**	**12.2%**	**13.8%**	**124 bps**	**-36 bps**	**13.6%**	**12.1%**	**151 bps**
Depreciation	27.9	21.6	26.5			54.3	41.8	
EBIT	114.1	97.3	96.8			210.9	180.3	
Finance Cost	12.4	8.8	10.2			22.6	17.2	
PBT before profit/(loss) of JV	101.7	88.5	86.6			188.3	163.1	
Share in Profit/Loss of JV	1.9	1.0	0.6			2.5	2.3	
PBT	103.7	89.5	87.2			190.8	165.5	
Income Tax & Deffered Tax	23.9	22.2	21.1			45.0	41.4	
PAT	**79.8**	**67.3**	**66.1**	**18.6%**	**20.8%**	**145.9**	**124.1**	**17.5%**
PAT margin (%)	**7.5%**	**6.9%**	**7.4%**	**64 bps**	**16 bps**	**7.5%**	**6.7%**	**72 bps**

Balance Sheet as at Sep-25- Consolidated (in Rs. Crore)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1057.4	972.1
Capital work-in-progress	162.6	64.6
Right-of-use assets	134.8	109.0
Goodwill	181.9	181.9
Other intangible assets	3.9	4.4
Intangible assets under development	2.6	0.0
Investments accounted for using equity method	40.2	37.2
Financial assets		
(i) Loans	2.7	2.7
(ii) Other financial assets	22.7	20.2
Non-current tax assets (net)	0.3	0.3
Other non-current assets	32.5	28.5
Total non-current assets	**1641.4**	**1420.7**
Current assets		
Inventories	319.0	229.9
Financial assets		
(i) Loan	2.7	2.7
(ii) Trade receivables	252.8	195.0
(iii) Cash and cash equivalents	9.5	19.8
(iv) Bank balances other than (iii) above	0.9	0.3
(v) Other financial assets	4.0	3.9
Current tax assets (net)	1.1	0.7
Other current assets	88.0	51.0
Total current assets	**677.8**	**503.1**
Total assets	**2319.3**	**1923.9**

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
Equity share capital	39.4	39.4
Other equity	1119.6	1003.7
Total equity	**1159.0**	**1043.1**
Non-current liabilities		
Financial liabilities		
(i) Borrowings	379.6	306.4
(ii) Lease liabilities	9.2	11.6
Provisions	38.2	35.6
Other non-current liabilities	11.8	8.9
Deferred tax liabilities (net)	36.6	28.5
Total non-current liabilities	**475.4**	**391.0**
Current liabilities		
Financial liabilities		
(i) Borrowings	215.6	87.1
(ii) Lease liabilities	7.2	6.9
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	77.7	33.3
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	273.6	252.5
(iv) Other financial liabilities	48.1	47.4
Provisions	9.3	8.2
Current tax liabilities (net)	7.4	1.1
Other current liabilities	46.0	53.3
Total current liabilities	**684.9**	**489.7**
Total liabilities	**1160.3**	**880.7**
Total equity and liabilities	**2319.3**	**1923.9**

Glossary

Term	Description
AB	Advanced Braking
ALP	Aluminium Lightweighting Precision
SCC	Safety Control Cables
AM / IAM	Independent Aftermarket
OEM	Original Equipment Manufacturer
ATV	All-terrain vehicles
2W	Two-wheeler
EV	Electric Vehicle
3W	Three-wheeler
PV	Passenger Vehicles
CV	Commercial Vehicles
JV	Joint Venture

Term	Description
ECU	Electric Control Unit
MCU	Motor Control Unit
HMI	Human-machine interface
HEV	Hybrid Electric Vehicles
BEV	Battery Electric Vehicles
ICE	Internal Combustion Engine
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
CAGR	Compounded Annual Growth Rate
PAT	Profit After Tax
RoACE	Return on Average Capital Employed
RoAE	Return on Average Equity

For further information Contact

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