



# ASK AUTOMOTIVE LIMITED

(Formerly known as ASK Automotive Private Limited)

January 28, 2026

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: ASKAUTOLD**

**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 nine months ended on December 31, 2025.

The same shall be available on our website i.e. [www.askbrake.com](http://www.askbrake.com).

This is for your information.

Thanking you,

For **ASK Automotive Limited**

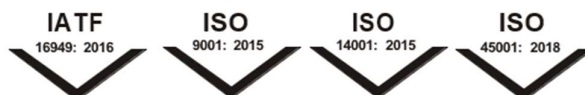
**Rajani Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS 14391**

**Encl: As above**

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**Corporate Office: -**

Plot No. 13-14, Sector - 5, I.M.T. Manesar,  
Distt. Gurgaon. PIN - 122050 (Hr.)  
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CIN: L34300DL1988PLC030342

# ASK AUTOMOTIVE LIMITED

## Quarterly Earnings Call || Q3 FY26



**Advanced Braking  
Systems**



**Aluminum Lightweighting  
Precision Solutions**



**Safety Control  
Cables**



01	Overview: ASK Group	4
02	Financial Performance-Q3 & 9M FY26	5-10
03	Key Growth Strategies	11
04	Technical Collaborations & Joint Ventures	12
05	Transition towards Renewal Energy	13
06	Customer Relationship and Recognitions	14-15
07	Others	16-20
08	Annexures	22-24

# Cautionary Statement

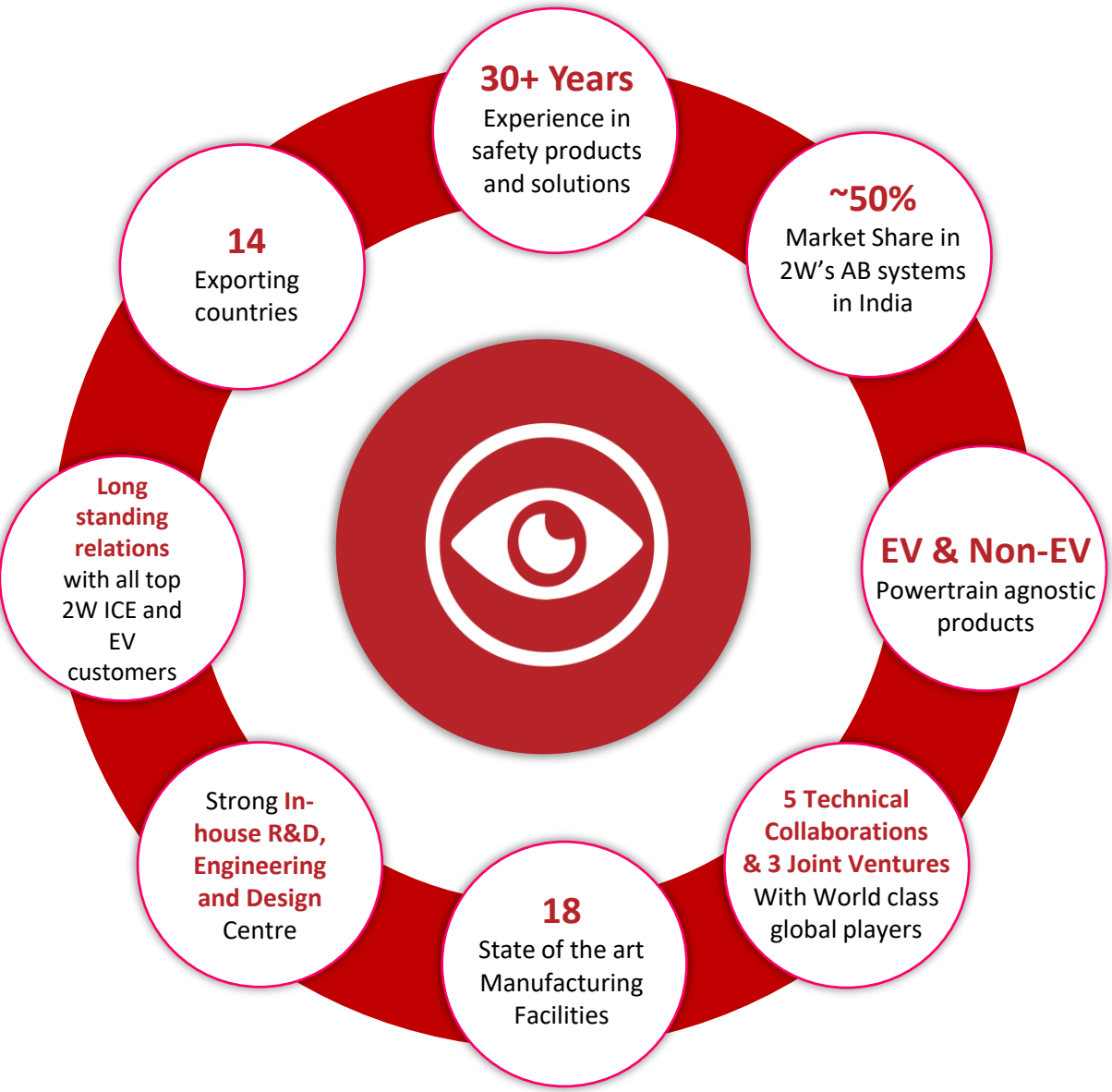
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Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect 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.

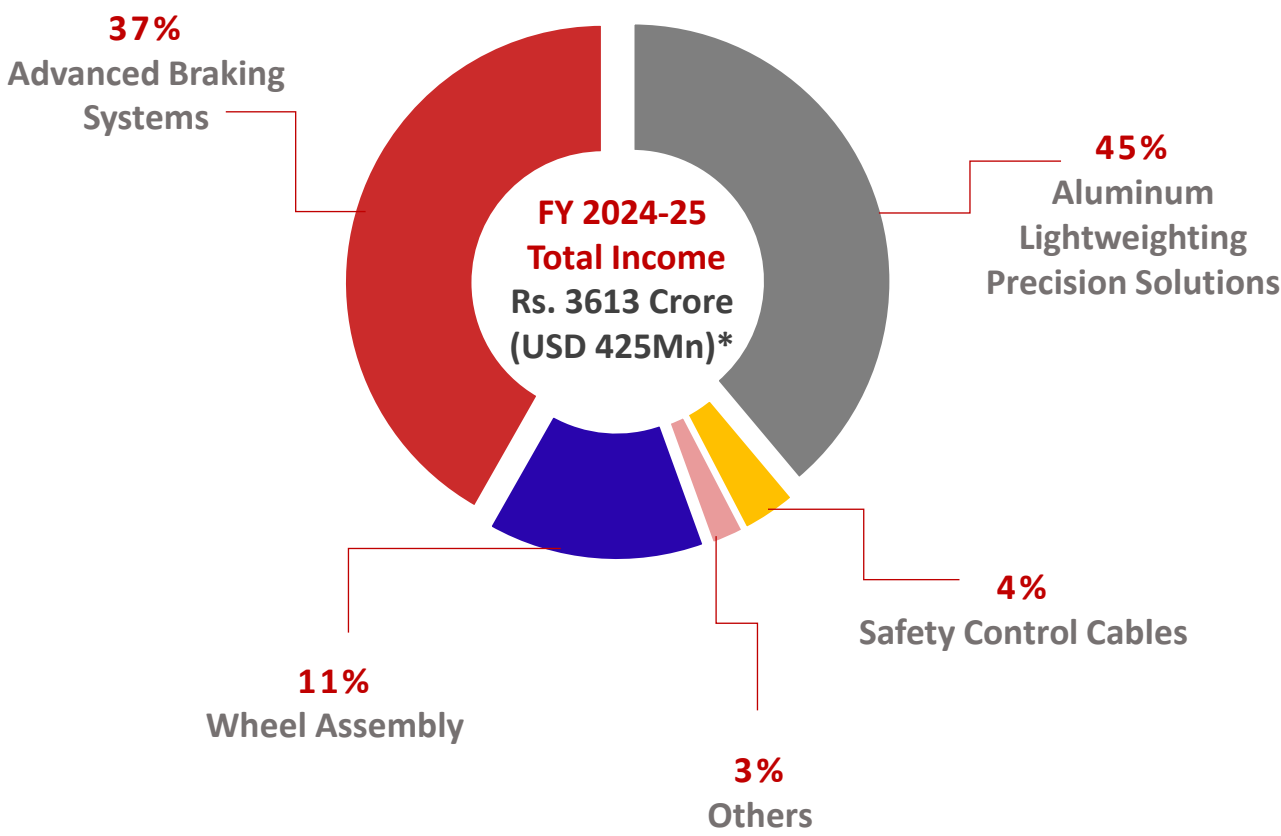
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# ASK Group Overview - ASK is a leading Brand in 2W Braking Segment in India



## Product Segments



\*Assumed 1USD=INR 85

# Key Business Performance Highlights - Q3 & 9M FY26 (Consolidated)

## Q3 FY26 :

- ❖ Highest ever Revenue, EBITDA and PAT
  - ❖ Revenue growth outperformed Industry growth
  - ❖ Revenue growth up +28.0% YOY\*  
Wheel Assembly strategic reduction (-) 51.5%  
Consolidated Revenue Growth up +18.5%
- EBITDA up +26.8%, PAT up +21.3% YOY**
- ❖ EBITDA Margins at 13.4%, up +88 bps YoY
  - ❖ EPS at Rs 4.05, up+21.3% YOY

*\*Excluding Wheel Assembly business*

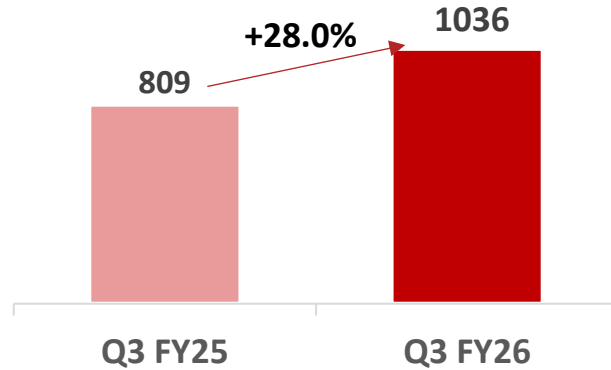
## 9M FY26:

- ❖ Strong Finish to 9M FY26 in Revenue, EBITDA and PAT
- ❖ Revenue growth outperformed Industry growth
- ❖ Revenue growth up +18.6% YOY\*  
Wheel Assembly strategic reduction (-) 52.8%  
Consolidated Revenue Growth up +10.2%
- ❖ EBITDA up +21.9%, PAT up +18.8% YOY
- ❖ EBITDA Margins at 13.5%, up +130 bps YoY
- ❖ EPS at Rs 11.45, up+18.8% 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 (-) 52.8%

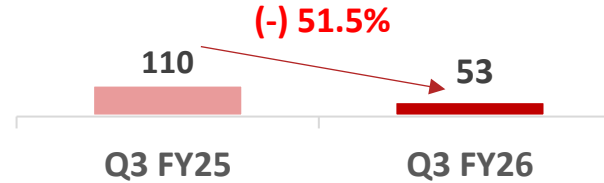
# Financial Performance of Q3 FY 26 (in Crores) - Consolidated

## TOTAL INCOME

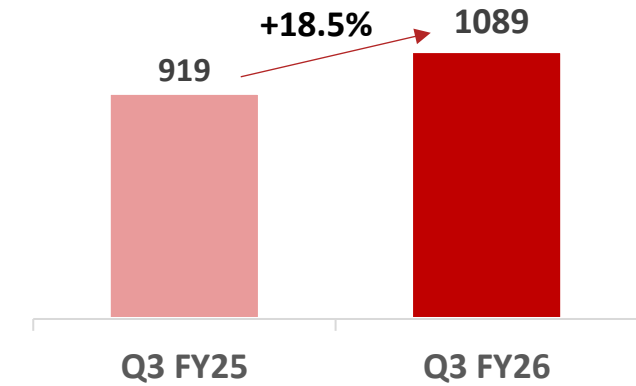
### Excluding Wheel Assembly



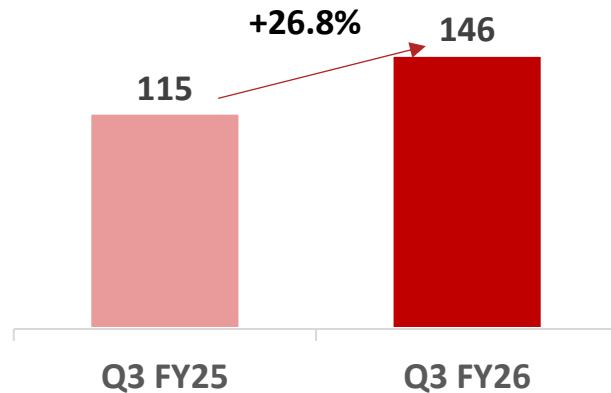
### Wheel Assembly



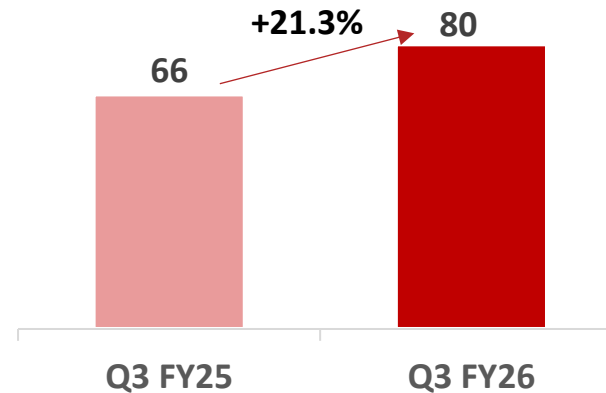
### Consolidated



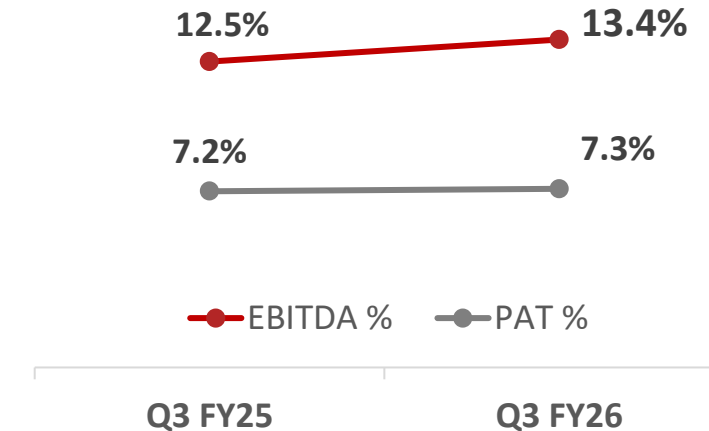
## EBITDA



## PAT



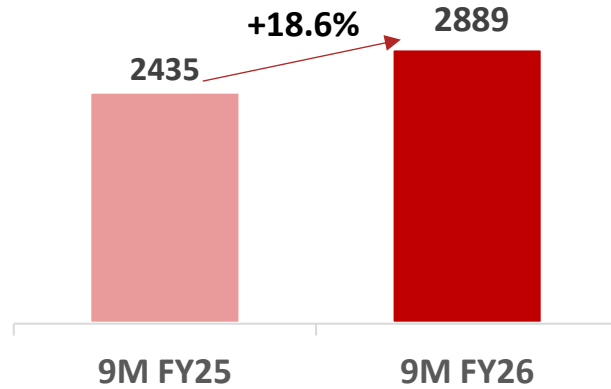
## EBITDA and PAT Margins%



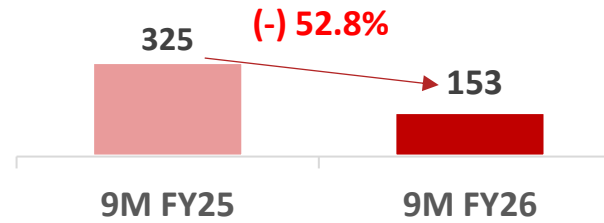
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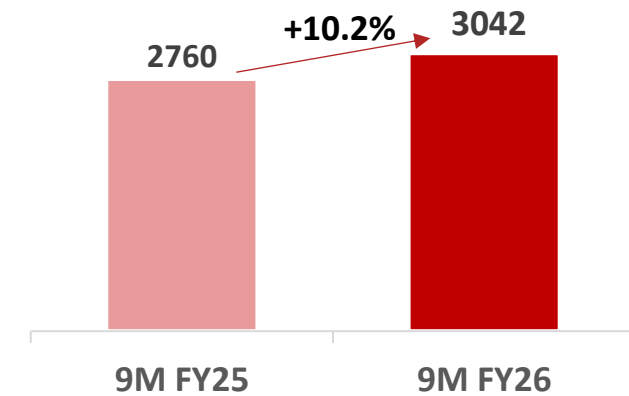
### Excluding Wheel Assembly



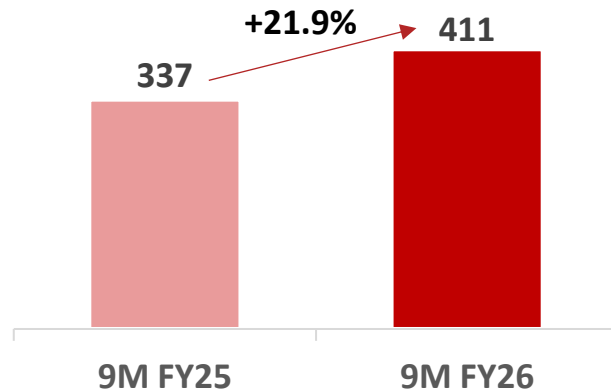
### Wheel Assembly



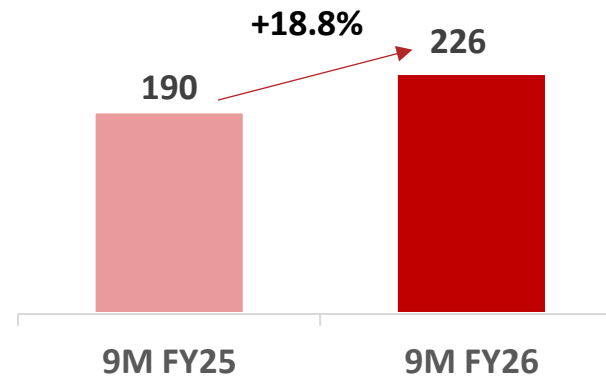
### Consolidated



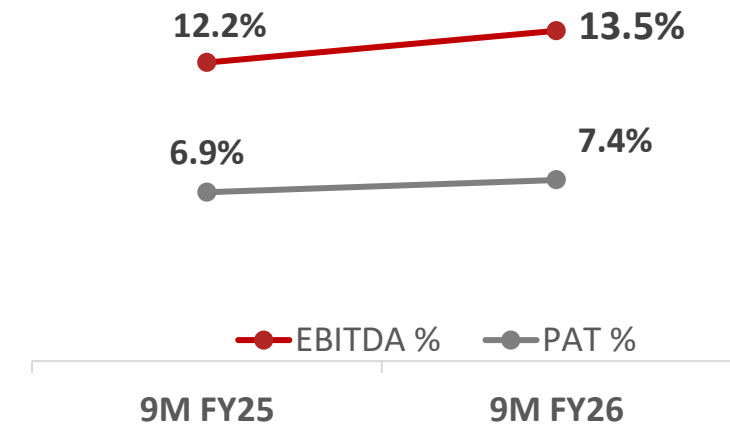
## EBITDA



## PAT



## EBITDA and PAT Margins%

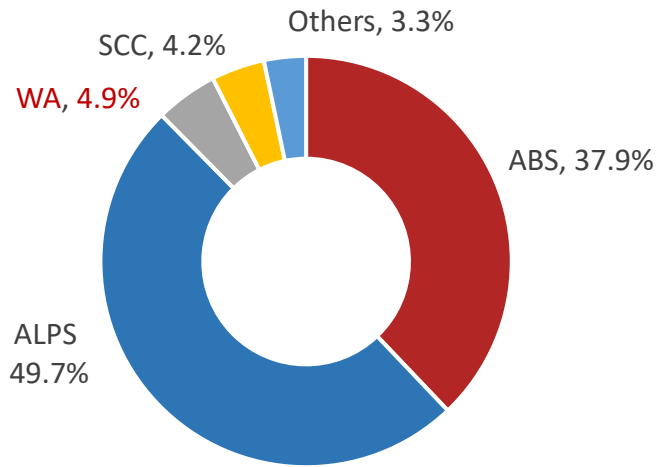




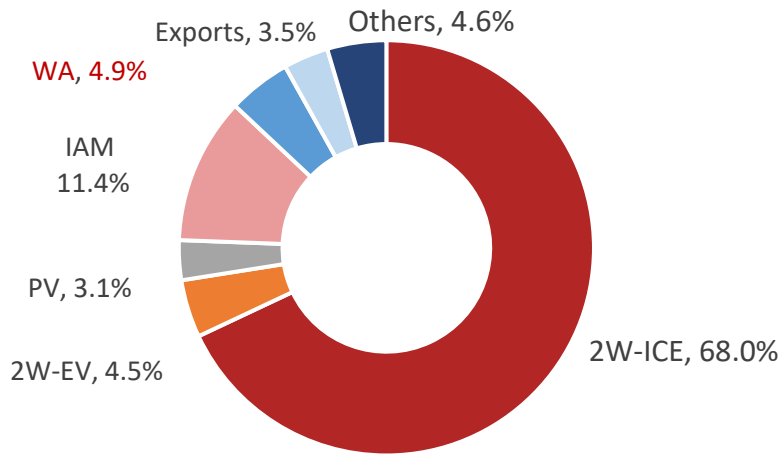
# Revenue by Product Segment and Channel Q3 FY26 – Consolidated

Q3 FY26

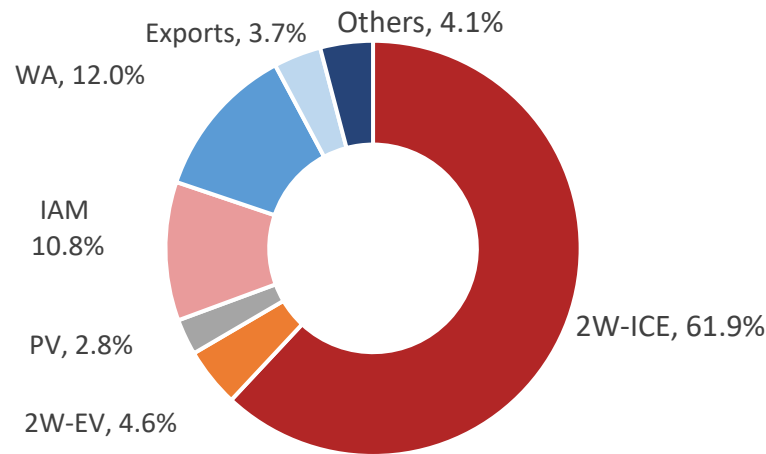
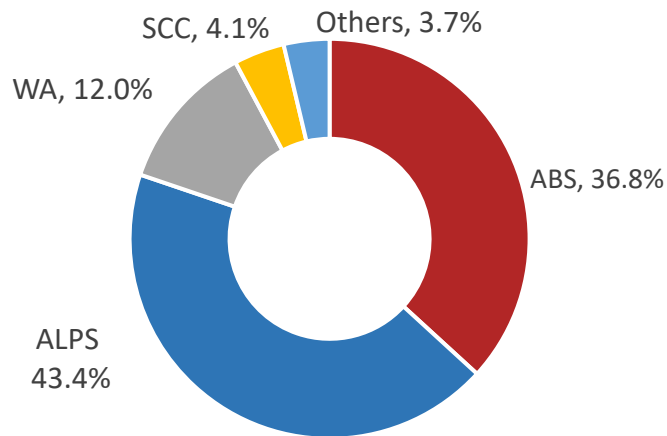
Product Segment



Channel



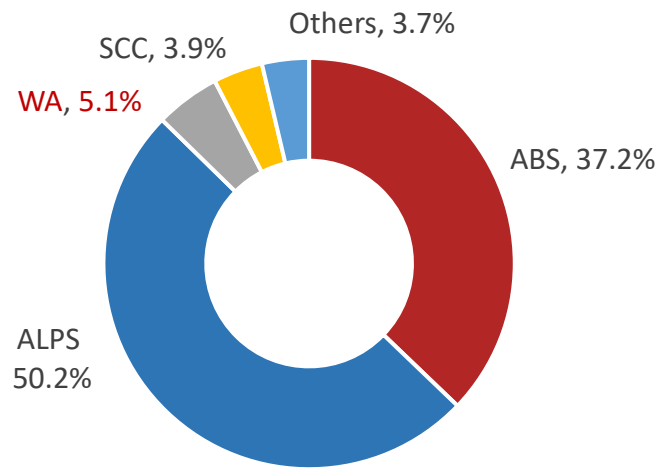
Q3 FY25



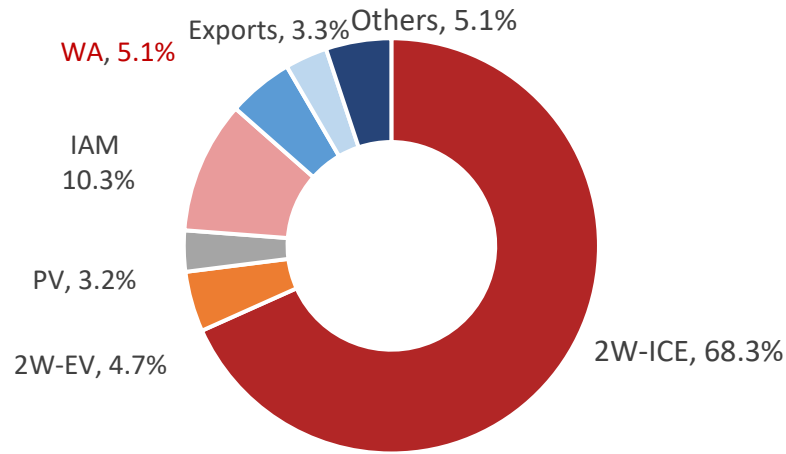
# Revenue by Product Segment and Channel 9M FY26 – Consolidated

9M FY26

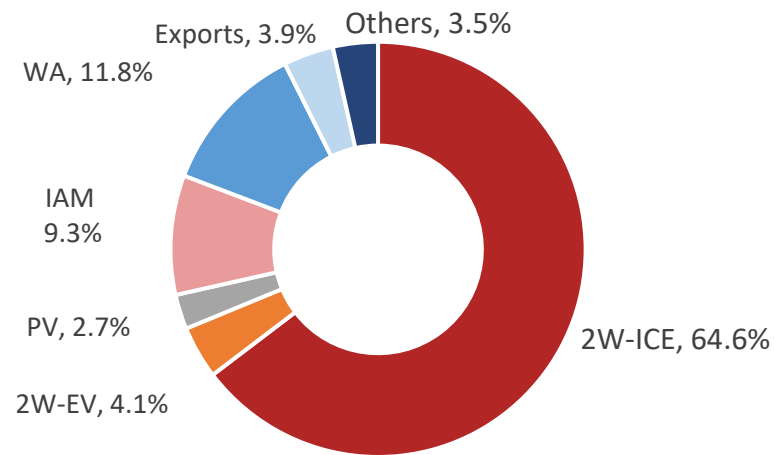
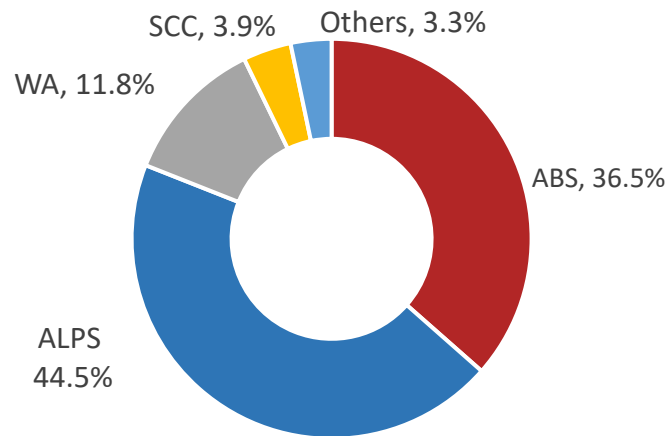
Product Segment



Channel

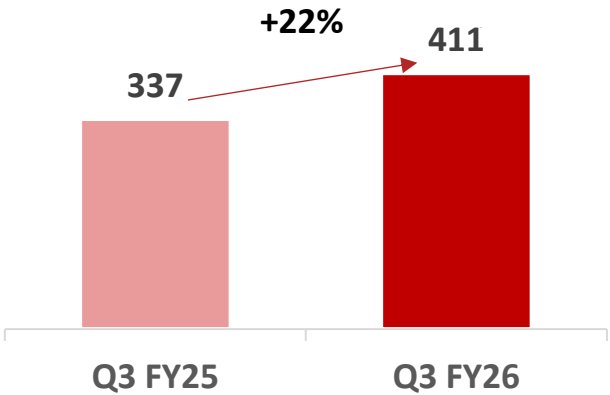


9M FY25

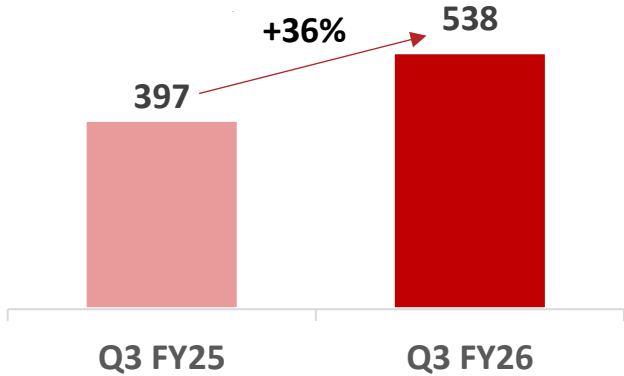


# Product Segment Revenue (Rs. Crores) YoY- Consolidated

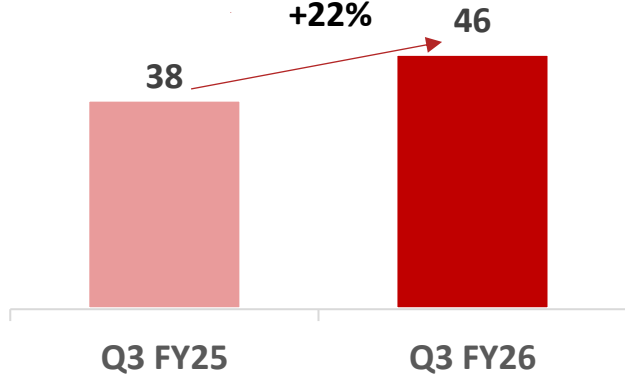
## Advanced Braking Systems



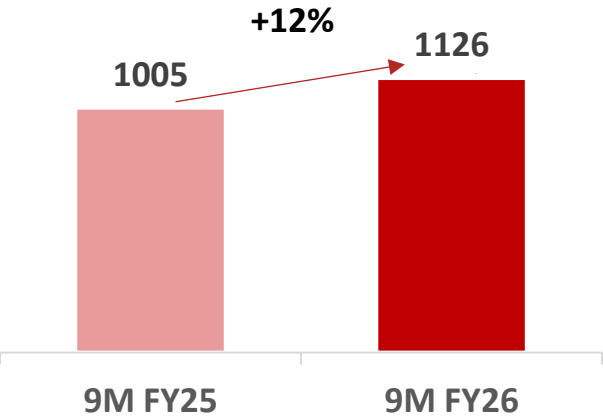
## Aluminium LW Precision Solutions



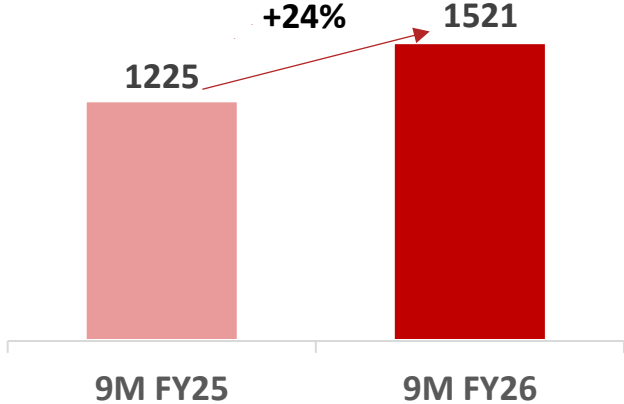
## Safety Control Cables



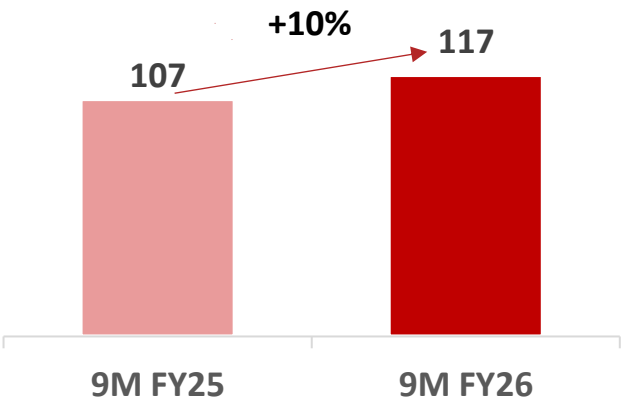
## Advanced Braking Systems



## 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

2001



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

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

2016

### 2016 - NUCAP, Canada

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



2016



### 2024 - LIOHO, TAIWAN

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

2024



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

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

2025

### 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



2018



### 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

2024

### TDH, Germany

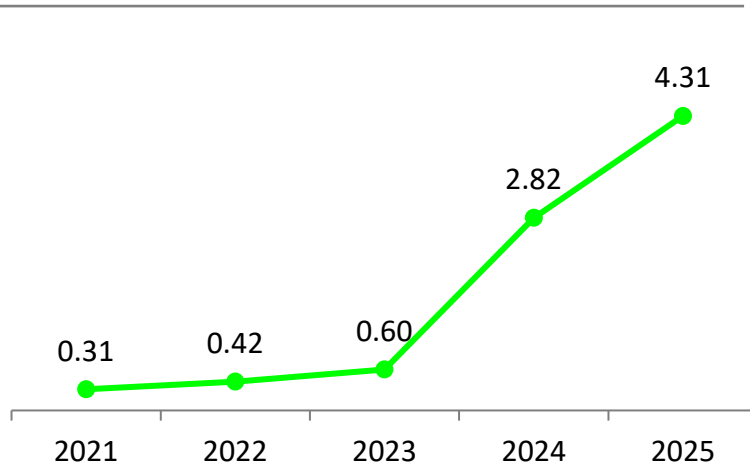
### 2025- T D Holding GmbH

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

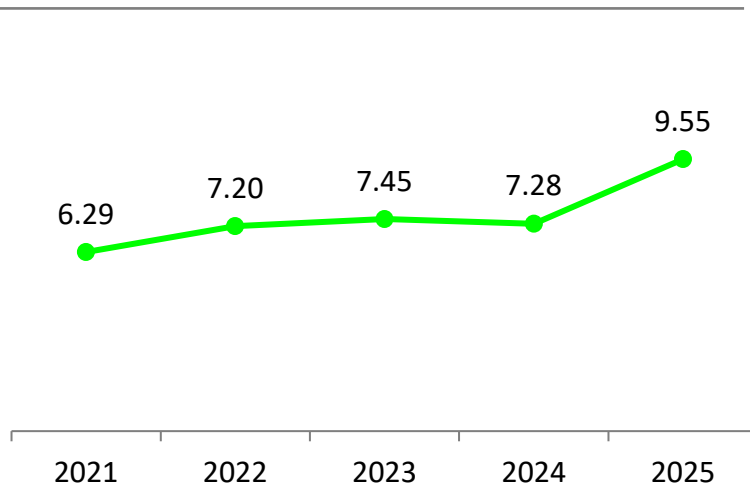
2025

# 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



24



23



23



22



18

## 2 Wheelers-ICE



Hero  
MotoCorp Limited



## 2 Wheelers-EV



OLA



AMPERE  
By GREAVES



## 4 Wheelers



DENSO



## Commercial Vehicle



## Export Customers



Polaris Inc.



Federal Mogul Italy





# Awards and Recognitions



India's Best  
Managed  
Companies 2025  
Award by Deloitte



7 Awards  
for Excellence in  
Development



12 Awards  
for Excellence in  
Quality



9 Awards  
for Excellence in  
Performance



6 Awards  
for Excellence in  
Cost Innovation





# Diverse & Extensive Product Portfolio

## Advanced Braking System



**2W**



**3W**



**4W**



**CV (Joint Venture)**



## Aluminum LW Precision Solutions



**2W**



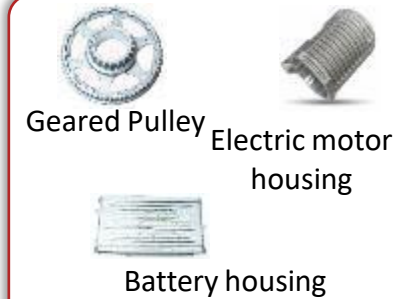
**PV**



**Exports**



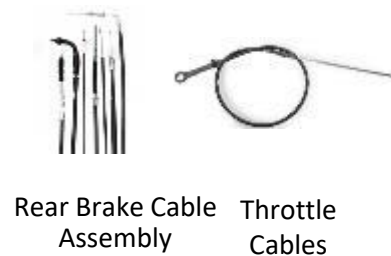
**EV**



**2W**



**2W**



**2W**



**3W**



## Safety Control Cables



# 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**

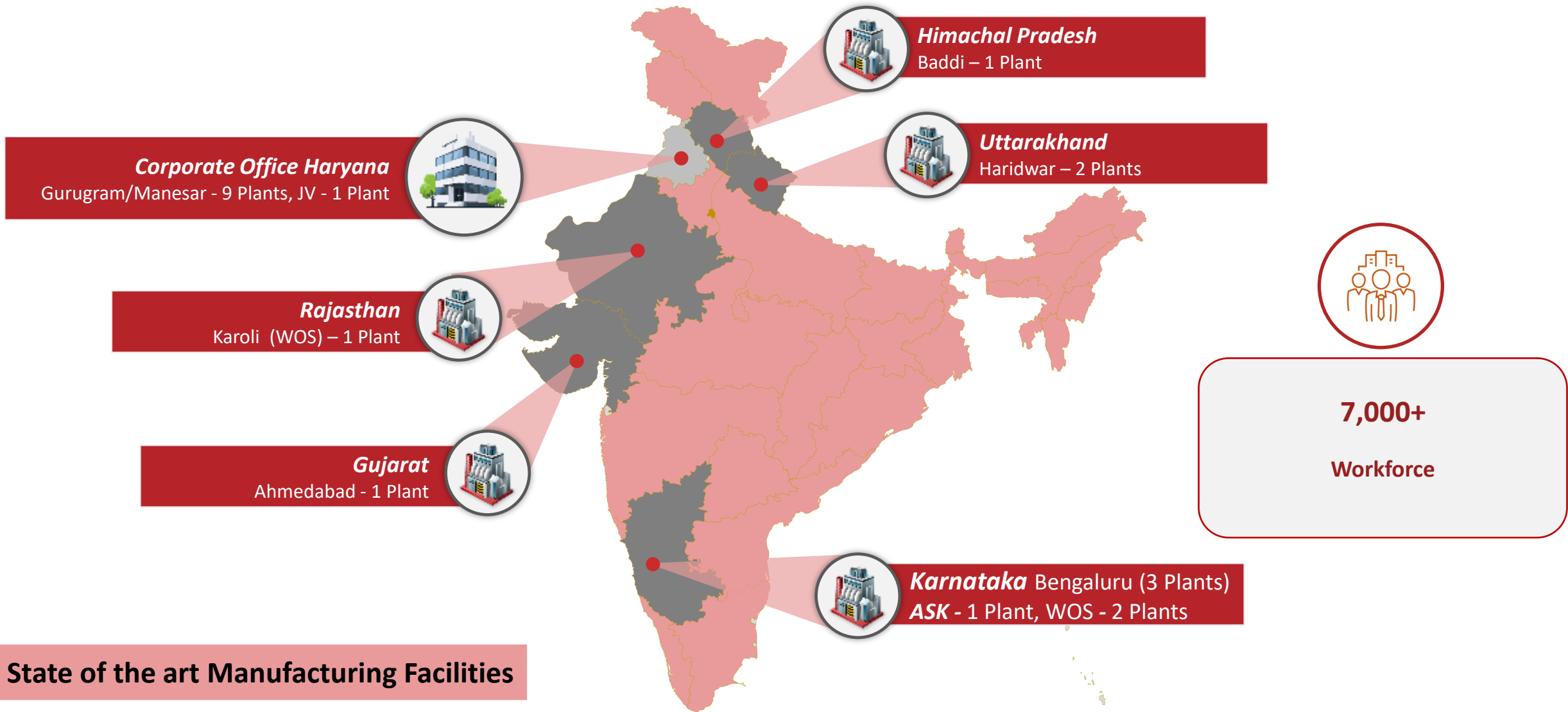
- Bachelor's degree in commerce (honours) from University of Delhi, Delhi and is a fellow of the Institute of Chartered Accountants of India
- Experience in investment banking and was previously associated with Axis Capital Limited and was also the managing director at Enam Securities Private Limited. He was also associated with HDFC for 8 years
- Currently on the board of several renowned and leading companies across diverse industries.



**Rajan Wadhwa- 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 several renowned and leading companies across diverse industries.

# Geographical Presence across India



# ASK Group's Strengths



DRIVING  
**SAFETY**  
THROUGH  
**INNOVATION**

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 (Q3 & 9M FY26) - Consolidated (in Rs. Crore)

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	Q2 FY26	% Change (YoY)	% Change (QoQ)	9M FY26	9M FY25	% Change (YoY)
Revenue	1084.2	915.1	1053.7			3029.2	2751.2	
Other Income	4.7	4.2	4.9			13.2	8.9	
<b>Total Income</b>	<b>1088.9</b>	<b>919.3</b>	<b>1058.5</b>	<b>18.5%</b>	<b>2.9%</b>	<b>3042.4</b>	<b>2760.0</b>	<b>10.2%</b>
Cost of Material Consumed	712.6	626.7	705.5			2039.3	1919.9	
Change in inventories	3.3	-9.1	-14.9			-61.9	-47.8	
Employees Benefit Expenses	55.6	47.8	55.4			164.4	143.6	
Other Expenses	172.0	139.6	171.0			490.6	410.3	
Dies for own use	-0.2	-0.6	-0.4			-0.9	-2.9	
<b>EBITDA</b>	<b>145.6</b>	<b>114.8</b>	<b>142.0</b>	<b>26.8%</b>	<b>2.5%</b>	<b>410.8</b>	<b>336.9</b>	<b>21.9%</b>
<b>EBITDA margin (%)</b>	<b>13.4%</b>	<b>12.5%</b>	<b>13.4%</b>	<b>88 bps</b>	<b>-4 bps</b>	<b>13.5%</b>	<b>12.2%</b>	<b>130 bps</b>
Depreciation	29.0	22.6	27.9			83.3	64.4	
EBIT	116.6	92.2	114.1			327.6	272.6	
Finance Cost	11.9	7.5	12.4			34.6	24.7	
PBT before profit/(loss) of JV	104.7	84.7	101.7			293.0	247.9	
Share in Profit/Loss of JV	0.6	1.2	1.9			3.1	3.5	
PBT	105.3	85.9	103.7			296.1	251.4	
Income Tax & Deffered Tax	25.4	20.0	23.9			70.3	61.4	
<b>PAT</b>	<b>79.9</b>	<b>65.9</b>	<b>79.8</b>	<b>21.3%</b>	<b>0.1%</b>	<b>225.8</b>	<b>190.0</b>	<b>18.8%</b>
<b>PAT margin (%)</b>	<b>7.3%</b>	<b>7.2%</b>	<b>7.5%</b>	<b>17 bps</b>	<b>-20 bps</b>	<b>7.4%</b>	<b>6.9%</b>	<b>54 bps</b>

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



ASK Automotive Ltd.	Adfactors PR
1. Mr. Naresh Kumar : Chief Financial Officer <a href="mailto:naresh@askbrake.com">naresh@askbrake.com</a>	1. Mr. Rushabh Shah <a href="mailto:rushabh.shah@adfactorspr.com">rushabh.shah@adfactorspr.com</a>
2. Mr. Manoj Sharma: Chief General Manager-Investor Relations <a href="mailto:investor@askbrake.com">investor@askbrake.com</a>	