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ASK AUTOMOTIVE LIMITED



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Our Company was incorporated on January 18, 1988 as a private limited company under the Companies Act, 1956, with the name "ASK Automotive Private Limited", pursuant to a certificate of incorporation granted by the Registrar of Companies, Delhi and Haryana ("RoC"). Upon the conversion of our Company into a public limited company, pursuant to resolutions passed by our Board of Directors on December 7, 2022 and our Shareholders on December 7, 2022 the name of our Company was changed to "ASK Automotive Limited" and a fresh certificate of incorporation dated January 6, 2023 was issued by the RoC. For details of changes in our name and the registered office of our Company, see "History and Certain Corporate Matters - Brief history of our Company" and "History and Certain Corporate Matters - Changes in the Registered Office" on page 249 of the prospectus of our Company dated November 9, 2023 filed with the RoC ("Prospectus").

Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi 110 005, Delhi, India; Corporate Office: Plot No. 13, 14, Sector 5, IMT Manesar, Gurugram 122 050, Haryana, India;
Contact Person: Rajani Sharma, Vice President (Legal), Company Secretary and Compliance Officer; Telephone: +91 124 439 6907; E-mail: compliance@askbrake.com; Website: www.askbrake.com; Corporate Identity Number: U34300DL1988PLC030342

OUR COMPANY HAS DECIDED TO VOLUNTARILY ADOPT THE TIMELINE FOR LISTING ITS EQUITY SHARES ("EQUITY SHARES") WITHIN THREE WORKING DAYS OF THE BID/OFFER CLOSING DATE IN ACCORDANCE WITH THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023 ("SEBI T+3 CIRCULAR"), ACCORDINGLY, THE LISTING AND COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND THE BSE LIMITED ("BSE"), TOGETHER WITH NSE, THE "STOCK EXCHANGES") SHALL BE ON WEDNESDAY, NOVEMBER 15, 2023

OUR PROMOTERS: KULDIP SINGH RATHEE AND VIJAY RATHEE

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the NSE and BSE and the trading will commence on Wednesday, November 15, 2023.

NOTICE TO INVESTORS

Investors may note the following:

Pursuant to the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI has made applicable the reduction of timeline for listing of shares through Public Issue from existing T+6 days to T+3 day in two phases i.e. (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory for all public issues opening on or after December 1, 2023. As per the red herring prospectus of our Company dated October 30, 2023 ("RHP") and the Prospectus, the commencement of trading of the Equity Shares on the Stock Exchanges was scheduled on before Monday, November 20, 2023. However, our Company has decided to voluntarily adopt the T+3 timeline in terms of the SEBI T+3 Circular and as a result the listing and commencement of trading of the Equity Shares on the Stock Exchanges shall be on Wednesday, November 15, 2023. The indicative timelines mentioned in the section titled "Terms of the Offer - Bid/Offer Period" on page 443 of both the RHP and the Prospectus stands

updated as below:

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	Friday, November 10, 2023
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	Friday, November 10, 2023
Credit of Equity Shares to dematerialised accounts of Allottees	Monday, November 13, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	Wednesday, November 15, 2023

All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 29,571,390 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ASK AUTOMOTIVE LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 282 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 ("OFFER PRICE") AGGREGATING TO ₹ 8,339.13 MILLION, COMPRISING AN OFFER FOR SALE OF 20,699,973 EQUITY SHARES OF FACE VALUE OF ₹ 2 AGGREGATING TO ₹ 5,837.39 MILLION BY KULDIP SINGH RATHEE AND 8,871,417 EQUITY SHARES OF FACE VALUE OF ₹ 2 AGGREGATING TO ₹ 2,501.74 MILLION BY VIJAY RATHEE ("PROMOTER SELLING SHAREHOLDERS") (THE "OFFER FOR SALE" OR THE "OFFER"). THE OFFER SHALL CONSTITUTE 15.00% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹ 282 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH

OFFER PRICE: ₹ 282 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH

THE OFFER PRICE IS 141 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

RISKS TO INVESTORS

- Dependence on Indian Two-Wheeler ("2W") Automotive Sector:** Our business primarily serves the 2W OEMs and the independent aftermarket for 2W in India, making us heavily reliant on the 2W automotive sector. The 2W automotive sector contributed 88.30%, 91.48%, 90.65%, 89.92% and 92.39% to our total revenue from operations for the three months ended June 30, 2023, June 30, 2022 and Fiscal 2023, 2022 and 2021 respectively.
- Customer Concentration:** We are dependent on our top three customers who contribute more than 50.00% of our revenue from operations with our single largest customer contributing approximately 30.00% or more of our revenue from operations in each of the last three Fiscals and in the three months ended June 30, 2023 and June 30, 2022.
- Dependence on Aluminium as Raw Material:** The majority of the raw material that we consume comprises Aluminium which is a commodity and is subject to fluctuation in commodity prices. The cost incurred towards Aluminium consumption, in the stated periods, is set out below:

Particulars	For the three months ended June 30, 2023		For the three months ended June 30, 2022		Fiscal 2023		Fiscal 2022		Fiscal 2021	
	Amount (₹ million)	% of cost of material consumed	Amount (₹ million)	% of cost of material consumed	Amount (₹ million)	% of cost of material consumed	Amount (₹ million)	% of cost of material consumed	Amount (₹ million)	% of cost of material consumed
Aluminium cost	2,127.17	45.66%	2,076.14	46.15%	7,681.26	42.71%	5,913.78	42.13%	3,833.68	37.75%
- Geographic Concentration of Manufacturing Facilities in Haryana:** Nine out of our sixteen manufacturing units are located in Haryana, with a majority of our brake shoe products and pressure die casting processes and all of disc brake pads and safety control cables being manufactured at our facilities in Haryana. In addition, our Joint Venture also operates one manufacturing facility in Haryana.
- Losses incurred by our Joint Venture, ASK Fras-Le Friction Private Limited in the past:** Our Joint Venture AFFPL, in which we hold 49% of the paid-up share capital, has incurred losses in each of the last three Fiscals and has recently turned profitable in the three months ended June 30, 2023. The net worth of AFFPL has substantially eroded and AFFPL's current liabilities exceeded its current assets by ₹237.79 million, ₹330.30 million, ₹294.69 million, ₹282.57 million and ₹127.21 million as at June 30, 2023, June 30, 2022, March 31, 2023, March 31, 2022 and March 31, 2021, respectively. We have provided in the past and may be required to continue to provide financial support to AFFPL by way of equity infusion, loans and a corporate guarantee to carry out its operations.
- Negative Net Worth Subsidiary:** As of June 30, 2023, the net worth of our wholly owned Subsidiary, ASK Automobiles Private Limited was ₹(53.76) million, as it is in its initial phase of operations, having been incorporated in Fiscal 2022. We have invested ₹7.50 million in our Subsidiary in Fiscal 2022, provided a letter of continued financial support in its favour in Fiscal 2023 and also extended corporate guarantees to enable it to meet its funding requirements.
- Past Association of our Promoters with a Suspended/Voluntarily Delisted Company:** Our Promoters and current Directors, Kuldip Singh Rathee and Vijay Rathee, were promoters and directors of Som Datt Finance Corporation Limited ("Som Datt"). Som Datt's equity shares were suspended from trading by the Calcutta Stock Exchange ("CSE") between March 21, 2014 to August 18, 2021 due to certain non-compliances with the listing agreement. Post revocation of suspension, Som Datt applied for voluntary delisting before CSE and its equity shares were subsequently voluntarily delisted from the CSE on December 20, 2021.
- Evolving Electric Vehicle ("EV") Market:** We have a short operating history of three years in the EV Two-Wheeler ("2W") industry, which is continuously evolving. The EV sector contribution to the total revenue from operations was 4.55%, 1.55%, 2.03%, 0.56%, and 0.00% for the three-month periods ended June 30, 2023, and June 30, 2022, and Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. There can be no assurance that our limited experience will result in sale of products at a comparable scale in the future, as the market for EVs is relatively new, rapidly evolving, and is characterized by rapidly changing technologies, price competition, additional competitors, evolving government regulation and industry standards, and frequent new vehicle announcements.
- Changing Regulatory Framework:** Changes in government, regulations, schemes and plans, could lead to new compliance requirements that are uncertain such as initiatives introduced in the past like the National Electric Mobility Mission Plan 2020, the FAME India Scheme, and the draft National Auto Policy, all aimed at advancing India's automotive sector. The enforcement of Bharat Stage VI ("BS-VI Standards") emission standards since April 1, 2020 has imposed stricter norms on OEM customers. These regulatory changes could increase our operational costs and demand significant management resources. Non-compliance may adversely affect our business operations and future prospects.
- Competition:** Competition in the two-wheeler industry has intensified across all categories over the past few years due to capacity additions, expansion of dealer network, and model launches at competitive price points. We compete with different companies under each of our business categories. Our key competitors include Endurance Technologies Limited, Uno Minda Limited, Suprajit Engineering Limited and Bharat Forge Limited, details of which are set out below:

(₹ in million, unless mentioned otherwise)

Particulars	As at and for the Fiscal Year ended March 31, 2023				
	ASK Automotive Limited	Endurance Technologies Limited	Uno Minda Limited	Suprajit Engineering Limited	Bharat Forge Limited
Revenue from Operations	25,551.67	88,040.46	112,364.90	27,523.55	129,102.59
EBITDA	2,475.45	10,816.93	12,908.70	3,512.66	19,403.80
EBITDA Margin (%)	9.65%	12.22%	11.44%	12.59%	14.83%
Profit after tax for the period/year ("PAT")	1,229.53	4,795.75	7,002.30	1,521.09	5,083.87
PAT Margin (%)	4.79%	5.42%	6.20%	5.45%	3.89%
Return on average equity (RoAE) (%)	19.27%	13.92%	18.99%	14.54%	6.56%
Return on Average Capital Employed (RoACE) (%)	22.06%	14.61%	17.91%	18.74%	12.75%

and for the year ended March 31, 2023 are as follows:

Name of the company	P/E	EV/ EBITDA Ratio	EPS (Diluted) (₹)	Net Asset Value per Equity Share (₹)
ASK Automotive Limited	45.63*	23.74*	6.18	32.66
Listed peers*				
Endurance Technologies Limited	46.36	21.00	34.09	313.67
Uno Minda Limited	52.59	27.52	11.37	72.53
Suprajit Engineering Limited	35.49	17.18	10.98	144.02
Bharat Forge Limited	98.86	30.45	11.35	88.48

*All the financial information for listed industry peers is on a consolidated basis and is sourced from the financial information of such listed industry peer as at and for the year ended March 31, 2023 available on the website of the stock exchanges. | *Computed based on the Offer Price.

- Average cost of acquisition of equity shares for the Promoter Selling Shareholders is ₹ 0.02 per equity share and offer is ₹ 282 per equity share.
- Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is 16.75%. The Return on Net Worth for the three months ended June 30, 2023 and June 30, 2022 are 5.13% and 3.45% respectively.
- Details of weighted average cost of acquisition of all Equity Shares transacted in the last three years, 18 months and one year preceding the date of the Prospectus:

Period	Weighted average cost of acquisition (in ₹)	Cap Price ^A is 'X' times the weighted average cost of acquisition	Range of acquisition price: lowest price - highest price (in ₹)
Last one year	0.00	N.A.	0*-240
Last 18 months	0.00	N.A.	0*-240
Last three years	0.00	N.A.	0*-240

*Represents cost of Equity Shares issued/transferred pursuant to bonus issue/gift which are issued/acquired at nil consideration. | ^ACap Price is also the Offer Price.

- Details of price at which equity shares were acquired by our Promoters (who are also the Promoter Selling Shareholders) and members of the Promoter Group in the last three years preceding the date of the Prospectus:

Name	Face value (in ₹)	Date of acquisition	Number of Equity Shares of face value of ₹ 2 each	Acquisition price per Equity Share (in ₹)
Promoters*				
Kuldip Singh Rathee	2	August 23, 2023	18,528,012	Nil ⁽¹⁾
Kuldip Singh Rathee	2	March 30, 2021	65,841,300	Nil ⁽²⁾
Vijay Rathee	2	August 23, 2023	14,130,011	Nil ⁽³⁾
Vijay Rathee	2	March 30, 2021	47,757,150	Nil ⁽²⁾
Promoter Group				
Aman Rathee	2	March 30, 2021	17,842,500	Nil ⁽²⁾
Prashant Rathee	2	March 30, 2021	21,141,000	Nil ⁽²⁾
Sarla Chahal	2	November 22, 2022	1	240.00
Kanika Rathee	2	November 22, 2022	1	240.00
Vijeta Rathee	2	November 22, 2022	1	240.00

*Also the Promoter Selling Shareholders. | ⁽¹⁾Transfer from Prashant Rathee to Kuldip Singh Rathee pursuant to a gift deed dated August 23, 2023. | ⁽²⁾Represents cost of Equity Shares issued pursuant to a bonus issue which are issued at nil consideration.

⁽³⁾Transfer from Aman Rathee to Vijay Rathee pursuant to a gift deed dated August 23, 2023.

- Weighted average cost of acquisition, floor price and cap price

Past Transactions	Weighted Average Cost of Acquisition per Equity Share (in ₹)	Floor price: ₹ 268	Cap Price ^A : ₹ 282
Weighted average cost of acquisition (WACA) for primary issuances for the last 18 months	N.A.	N.A.	N.A.
Weighted average cost of acquisition (WACA) for secondary issuances for the last 18 months	N.A.	N.A.	N.A.
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of the Prospectus which were equivalent to or more than 5% of the fully diluted paid up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of the Prospectus irrespective of the size of the transaction, is as below:			
(a) WACA of Equity Shares based on primary issuances undertaken during the three immediately preceding years	Nil	N.A.	N.A.
(b) WACA of Equity Shares based on secondary transactions undertaken during the three immediately preceding years	0.00*	N.A.	N.A.

#Negligible. | ^ACap Price is also the Offer Price

- Pursuant to gift deeds (i) dated August 23, 2023 by Prashant Rathee in favour of Kuldip Singh Rathee and (ii) dated August 23, 2023 by Aman Rathee in favour of Vijay Rathee, the following transfers of Equity Shares were undertaken by the members of our Promoter Group, Prashant Rathee and Aman Rathee, to our Promoters, Kuldip Singh Rathee and Vijay Rathee:

S. No.	Date of transaction/transfer	Name of the Transferor	Name of Transferee	Nature of Transfer	Number of Equity Shares	Percentage of pre-Offer share capital of the Company	Transfer price (in ₹)
1.	August 23, 2023	Prashant Rathee	Kuldip Singh Rathee	Gift	18,528,012	9.39%	Nil
2.	August 23, 2023	Aman Rathee	Vijay Rathee	Gift	14,130,011	7.16%	Nil

For further details, please refer to "Capital Structure - Build-up of our Promoters' shareholding in our Company" on page 106 of the RHP.

- The 4 BRLMs associated with the issue have handled 91 public issues in the past three financial years, out of which 28 issues closed below the issue price on listing date:

Name of the BRLMs	Total Public Issues	Issues Closed below the issue price on listing date
JM Financial Limited	6	-
Axis Capital Limited	6	2
ICICI Securities Limited	8	1
IIFL Securities Limited	14	6
Common issues handled by the BRLMs	57	19
Total	91	28

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: MONDAY, NOVEMBER 6, 2023

BID/OFFER OPENED ON: TUESDAY NOVEMBER 7, 2023

BID/OFFER CLOSED ON: THURSDAY, NOVEMBER 9, 2023

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company and the Promoter Selling Shareholders, in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in consultation with the BRLMs, in

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accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with an application size of more than ₹ 1,000,000 and under-subscription in either of these two sub-categories of Non-Institutional Category was allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, not less than 35% of the Offer was made available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All Bidders (except Anchor Investors) were required to mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process and were required to provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount was blocked by the Self Certified Syndicate Banks ("SCSBs") or the Sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" beginning on page 450 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Monday, November 6, 2023. Our Company received 25 applications from 24 Anchor Investors (including 5 domestic mutual funds through 6 Mutual Fund schemes) for 10,267,584 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 282 per Equity Share. A total of 8,871,416 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 2,50,17,39,312.

The Offer received 1,031,170 applications for 1,069,290,847 Equity Shares (prior to rejections) resulting in 36.16 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from various categories are as under (before rejections):

SL. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	NO. OF EQUITY SHARES APPLIED	NO. OF EQUITY SHARES RESERVED AS PER THE PROSPECTUS	NO. OF TIMES SUBSCRIBED	AMOUNT (₹)
A	Retail Individual Investors	949,889	59,332,069	10,349,987	5.73	16,731,552,563
B	Non-Institutional Investors – More than ₹ 200,000 and up to ₹ 1,000,000	47,340	36,270,126	1,478,570	24.53	10,227,803,472
C	Non-Institutional Investors – Above ₹ 1,000,000	33,816	122,833,860	2,957,139	41.54	34,639,095,096
D	Qualified Institutional Buyers (excluding Anchor Investors)	100	840,587,208	5,914,278	142.13	237,045,592,656
E	Anchor Investors	25	10,267,584	8,871,416	1.16	2,895,458,688
	Total	1,031,170	1,069,290,847	29,571,390	36.16	301,539,502,475

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

SR. NO	BID PRICE (₹)	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	268	172,621	0.02	172,621	0.02
2	269	11,236	0.00	183,857	0.02
3	270	57,293	0.01	241,150	0.02
4	271	4,240	0.00	245,390	0.02
5	272	19,027	0.00	264,417	0.02
6	273	2,491	0.00	266,908	0.02
7	274	4,452	0.00	271,360	0.03
8	275	65,455	0.01	336,815	0.03
9	276	4,929	0.00	341,744	0.03
10	277	3,286	0.00	345,030	0.03
11	278	11,978	0.00	357,008	0.03
12	279	7,844	0.00	364,852	0.03
13	280	92,008	0.01	456,860	0.04
14	281	76,903	0.01	533,763	0.05
15	282	1,013,595,320	94.18	1,014,129,083	94.23
16	CUTOFF	62,118,915	5.77	1,076,247,998	100.00
	TOTAL	1,076,247,998	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on Friday, November 10, 2023.

A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹ 282 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 5.55 times. The total number of Equity Shares Allotted in the Retail Portion is 10,349,987 Equity Shares to 195,282 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	53	866,558	94.20	45,927,574	79.93	53	38:179	9,749,562
2	106	27,309	2.97	2,894,754	5.04	53	38:179	307,241
3	159	8,168	0.89	1,298,712	2.26	53	38:179	91,902
4	212	4,401	0.48	933,012	1.62	53	38:179	49,502
5	265	3,076	0.33	815,140	1.42	53	38:179	34,609
6	318	1,534	0.17	487,812	0.85	53	38:179	17,278
7	371	1,531	0.17	568,001	0.99	53	38:179	17,225
8	424	657	0.07	278,568	0.48	53	38:179	7,367
9	477	380	0.04	181,260	0.32	53	38:179	4,293
10	530	1,448	0.16	767,440	1.34	53	38:179	16,271
11	583	233	0.03	135,839	0.24	53	38:179	2,597
12	636	338	0.04	214,968	0.37	53	38:179	3,816
13	689	4,290	0.47	2,955,810	5.14	53	38:179	48,283
		11,328 Allottees from Serial no 2 to 13 Additional 1(one) share				1	41:11328	41
	TOTAL	919,923	100.00	57,458,890	100.00			10,349,987

B. Allotment to Non-Institutional Investors (more than ₹ 200,000 and up to ₹ 1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹ 200,000 and up to ₹ 1,000,000), who have bid at the Offer Price of ₹282 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 24.01 times. The total number of Equity Shares Allotted in this category is 1,478,570 Equity Shares to 1,992 successful Non-Institutional Investors (more than ₹ 200,000 and up to ₹ 1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	742	44,551	96.11	33,056,842	93.11	742	19:442	1,420,930
2	795	586	1.26	465,870	1.31	748	25:586	18,700
3	848	197	0.42	167,056	0.47	748	8:197	5,984
4	901	71	0.15	63,971	0.18	748	3:71	2,244
5	954	47	0.10	44,838	0.13	748	2:47	1,496
6	1,007	44	0.09	44,308	0.12	748	2:44	1,496
7	1,060	145	0.31	153,700	0.43	748	6:145	4,488
21	2,650	19	0.04	50,350	0.14	748	1:19	748
22	2,968	15	0.03	44,520	0.13	748	1:15	748
23	3,498	119	0.26	416,262	1.17	748	5:119	3,740
501	1,219	8	0.02	9,752	0.03	748	0:8	0
502	1,537	6	0.01	9,222	0.03	748	0:6	0
503	1,643	2	0.00	3,286	0.01	748	0:2	0

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
504	1,696	9	0.02	15,264	0.04	748	0:9	0
505	1,908	4	0.01	7,632	0.02	748	0:4	0
506	1,961	2	0.00	3,922	0.01	748	0:2	0
507	2,014	7	0.02	14,098	0.04	748	0:7	0
526	3,392	1	0.00	3,392	0.01	748	0:1	0
527	3,445	7	0.02	24,115	0.07	748	0:7	0
528		All applicants from Serial no 501 to 527 for 1 (one) lot of 748 shares				748	3:110	2244
529		77 Allottees from Serial no 2 to 528 Additional 1(one) share				1	4:7	44
	TOTAL	46,356	100.00	35,502,474	100.00			1,478,570

C. Allotment to Non-Institutional Investors (more than ₹ 1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹ 1,000,000), who have bid at the Offer Price of ₹ 282 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 41.14 times. The total number of Equity Shares Allotted in this category is 2,957,139 Equity Shares to 3,985 successful Non-Institutional Investors (more than ₹ 1,000,000). The category-wise details of the Basis of Allotment are as under: (Sample)

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	3,551	32,327	96.51	114,793,177	94.36	742	42:353	2853,732
2	3,604	363	1.08	1,308,252	1.08	742	43:363	31,906
3	3,657	112	0.33	409,584	0.34	742	13:112	9,646
4	3,710	115	0.34	426,650	0.35	742	14:115	10,388
5	3,763	58	0.17	218,254	0.18	742	7:58	5,194
6	3,816	52	0.16	198,432	0.16	742	6:52	4,452
7	3,869	37	0.11	143,153	0.12	742	4:37	2,968
29	7,102	20	0.06	142,040	0.12	742	2:20	1,484
30	7,950	5	0.01	39,750	0.03	742	1:5	742
31	10,600	17	0.05	180,200	0.15	742	2:17	1,484
1001	4,346	2	0.01	8,692	0.01	742	0:2	0
1002	4,558	3	0.01	13,674	0.01	742	0:3	0
1003	4,770	2	0.01	9,540	0.01	742	0:2	0
1004	4,823	1	0.00	4,823	0.00	742	0:1	0
1005	4,982	1	0.00	4,982	0.00	742	0:1	0
1063	125,027	1	0.00	125,027	0.10	742	0:1	0
1064	354,570	1	0.00	354,570	0.29	742	0:1	0
1065	425,484	1	0.00	425,484	0.35	742	0:1	0
1066		All applicants from Serial no 1001 to 1065 for 1 (one) lot of 742 shares				742	10:107	7,420
1067		3,985 Allottees from Serial no 1 to 1066 Additional 1(one) share				1	5:74	269
	Total	33,497	100.00	121,660,652	100.00			2,957,139

D. Allotment to QIBs (after rejections)

Allotment to QIBs, who Bid at the Offer Price of ₹ 282 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 142.13 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e., 295,714 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 5,618,564 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 5,914,278 Equity Shares, which were allotted to 100 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FII/FPC	VC's	TOTAL
QIB	2,376,341	420,650	309,734	874,202	236,984	1,696,367	-	5,914,278

E. Allotment to Anchor Investors

Our Company and the Promoter Selling Shareholders, in consultation with the BRLMs, have allocated 8,871,416 Equity Shares to 24 Anchor Investors (through 25 Anchor Investor Application Forms) (including 5 domestic Mutual Funds through 6 schemes) at the Anchor Investor Offer Price of ₹ 282 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
ANCHOR	-	2,340,639	1,153,467	-	7,98,844	45,78,466	-	88,71,416

The IPO Committee of our Company at its meeting held on November 10, 2023 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Unblocking Intimations and/ or notices have been dispatched to the addresses of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfers to the Public Offer Account have been issued on November 10, 2023 and payment to non-Syndicate brokers have been issued on November 10, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on November 13, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the NSE and BSE on November 11, 2023. Our Company has received the listing and trading approval from NSE and BSE and the trading will commence on November 15, 2023.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at: www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINKIntime

Link Intime India Private Limited
C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli West,
Mumbai 400 083, Maharashtra, India
Tel: +91 810 811 4949
E-mail: askauto ipo@linkintime.co.in
Investor grievance e-mail: askauto ipo@linkintime.co.in
Website: www.linkintime.co.in
Contact person: Shanti Gopalkrishnan
SEBI registration no.: INR000004058

For ASK AUTOMOTIVE LIMITED
On behalf of the Board of Directors

Place: Delhi
Date: November 13, 2023

Rajani Sharma
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ASK AUTOMOTIVE LIMITED.

ASK AUTOMOTIVE LIMITED has filed a Prospectus dated November 9, 2023 with the RoC and the Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.askbrake.com, and on the websites of the BRLMs i.e., JM Financial Limited, Axis Capital Limited, ICICI Securities Limited and IIFL Securities Limited at www.jmfi.com, www.axiscapital.co.in, www.icicisecurities.com and www.iiflcap.com, respectively. Any investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 33 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A of the U.S. Securities Act or another available exemption from the registration requirements of the U.S. Securities Act, and (b) in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offer and sales are made.