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

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: ASKAUTOLTD

Sub: Outcome of Board Meeting – October 29, 2024

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held on October 29, 2024 (which commenced at 02:30 P.M. and concluded at 03:45 P.M.) has, inter-alia approved both Consolidated and Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024 ("Results") along with Limited Review Report of the Statutory Auditors.

Please find enclosed herewith a copy of the said Results along with Limited Review Report thereon.

You are requested to take the same on your records.

Thanking you.

Yours Faithfully,
For **ASK Automotive Limited**

Rajani Sharma
Vice President (Legal) Company Secretary
& Compliance Officer
Membership No.: ACS14391

Walker Chandiok & Co LLP

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India

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Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of ASK Automotive Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of ASK Automotive Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and its joint ventures (refer Annexure 1 for the list of subsidiary and joint ventures included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflect total assets of ₹ 659.00 crores as at 30 September 2024, and total revenues of ₹ 155.93 crores and ₹ 267.90 crores, total net profit after tax of ₹ 8.82 crores and ₹ 10.90 crores, total comprehensive income of ₹ 8.81 crores and ₹ 10.88 crores, for the quarter and year-to-date period ended on 30 September 2024, respectively, and cash flows (net) of ₹ 0.05 crore for the period ended 30 September 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.91 crore and ₹ 2.16 crores and total comprehensive income of ₹ 0.90 crore and ₹ 2.14 crores, for the quarter and year-to-date period ended on 30 September 2024, respectively, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Anamitra Das
Partner
Membership No. 062191
UDIN: 24062191BKDGJJ2933

Place: Gurugram
Date: 29 October 2024

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Subsidiary

Sl. No.	Name of the entity
1	ASK Automobiles Private Limited

Joint Venture

Sl. No.	Name of the entity
1	ASK Fras-Le Friction Private Limited
2	AISIN ASK India Private Limited



ASK Automotive Limited
CIN: L34300DL1988PLC030342
Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.
Phone : 011-28758433 ; e-mail : info@askbrake.com ; websites : www.askbrake.com

Statement of Consolidated Financial Results for the quarter and six months period ended 30 September 2024

(All amounts are in INR Crore, except otherwise stated)

S. No.	Particulars	Quarter ended			Six months period ended		Year ended
		30 September 2024 (Unaudited) (Refer note 5)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited) (Refer note 5)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
I	Revenue from operations	973.86	862.20	793.86	1,836.06	1,450.37	2,994.55
II	Other income	2.05	2.66	4.55	4.71	5.59	10.40
III	**Total income (I+II)**	**975.91**	**864.86**	**798.41**	**1,840.77**	**1,455.96**	**3,004.95**
IV	**Expenses**						
	Cost of material consumed	680.01	613.14	556.39	1,293.15	1,022.23	2,065.32
	Changes in inventories of finished goods and work-in-progress	(10.56)	(28.15)	(5.21)	(38.71)	(27.64)	(22.74)
	Employee benefits expense	48.44	47.45	43.56	95.89	83.22	170.52
	Finance costs	8.76	8.44	7.95	17.20	12.30	28.56
	Depreciation and amortisation expense	21.56	20.22	16.95	41.78	31.92	68.99
	Other expenses	140.29	130.35	127.93	270.64	238.58	486.94
	Dies for own use	(1.08)	(1.22)	(3.28)	(2.30)	(4.20)	(6.11)
	Total expenses	**887.42**	**790.23**	**744.29**	**1,677.65**	**1,356.41**	**2,791.48**
V	**Profit before exceptional items, share of net profit of joint ventures accounted for using equity method and taxes (III-IV)**	**88.49**	**74.63**	**54.12**	**163.12**	**99.55**	**213.47**
VI	**Exceptional items**	-	-	-	-	-	-
VII	Share of net profit of joint ventures accounted for using equity method (net of taxes)	1.00	1.34	2.75	2.34	4.96	16.50
VIII	**Profit before tax (V+VI+VII)**	**89.49**	**75.97**	**56.87**	**165.46**	**104.51**	**229.97**
IX	**Tax expense**						
	Current tax						
	- Current periods/year	20.64	19.59	16.62	40.23	29.93	61.16
	- Prior year	-	-	-	-	-	(0.13)
	Deferred tax	1.57	(0.45)	(0.98)	1.12	(1.48)	(4.83)
	Total tax expense	**22.21**	**19.14**	**15.64**	**41.35**	**28.45**	**56.20**
X	**Profit after tax (VIII-IX)**	**67.28**	**56.83**	**41.24**	**124.11**	**76.06**	**173.77**
XI	**Other comprehensive income:**						
	(i) Items that will not be reclassified to profit or loss in subsequent periods/year:						
	- Actuarial loss on remeasurement of defined benefit obligations	(0.40)	(0.15)	(0.18)	(0.55)	(0.35)	(1.02)
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods/year	0.10	0.04	0.05	0.14	0.09	0.26
	Share of other comprehensive income of joint ventures accounted for using equity method (net of taxes)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.04)
	Total other comprehensive income, net of tax	**(0.31)**	**(0.12)**	**(0.15)**	**(0.43)**	**(0.28)**	**(0.80)**
XII	**Total comprehensive income (X+XI)**	**66.97**	**56.71**	**41.09**	**123.68**	**75.78**	**172.97**
XIII	Paid up equity share capital (Face value of INR 2 each)	39.43	39.43	39.43	39.43	39.43	39.43
XIV	Other equity						777.31
XV	**Earnings per equity share (INR) (not annualised except for the year ended March):**						
	Basic	3.41	2.88	2.09	6.30	3.86	8.81
	Diluted	3.41	2.88	2.09	6.30	3.86	8.81

See accompanying notes to the Unaudited Consolidated Financial Results.

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WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

ASK AUTOMOTIVE LIMITED NEW DELHI

ASK Automotive Limited

CIN: L34300DL1988PLC030342

Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.

Phone : 011-28758433 ; e-mail : info@askbrake.com ; websites : www.askbrake.com

Statement of Consolidated Assets and Liabilities

(All amounts are in INR Crore, except otherwise stated)

Particulars	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	780.68	713.68
Capital work-in-progress	116.13	64.20
Right-of-use assets	106.33	92.86
Goodwill	181.91	181.91
Other intangible assets	4.88	3.76
Investments	23.21	20.50
Financial assets		
(i) Loans	5.33	5.33
(ii) Other financial assets	17.37	12.30
Non-current tax assets (net)	0.26	0.26
Deferred tax assets (net)	0.50	3.50
Other non-current assets	44.53	15.35
Total non-current assets	**1,281.13**	**1,113.65**
Current assets		
Inventories	232.22	176.78
Financial assets		
(i) Loan	2.67	2.67
(ii) Trade receivables	292.09	213.97
(iii) Cash and cash equivalents	2.69	12.23
(iv) Bank balances other than (iii) above	0.26	0.42
(v) Other financial assets	4.08	6.49
Current tax assets (net)	0.77	0.52
Other current assets	30.46	41.72
Total current assets	**565.24**	**454.80**
Total assets	**1,846.37**	**1,568.45**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	39.43	39.43
Other equity	881.16	777.31
Total equity	**920.59**	**816.74**
Non-current liabilities		
Financial liabilities		
(i) Borrowings	300.80	267.80
(ii) Lease liabilities	10.73	1.45
Provisions	32.13	30.21
Deferred tax liabilities (net)	24.36	26.38
Total non-current liabilities	**368.02**	**325.84**
Current liabilities		
Financial liabilities		
(i) Borrowings	81.74	75.31
(ii) Lease liabilities	6.59	1.31
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	41.02	40.21
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	324.59	207.53
(iv) Other financial liabilities	29.57	42.35
Provisions	8.61	7.40
Current tax liabilities (net)	11.57	1.04
Other current liabilities	54.07	50.72
Total current liabilities	**557.76**	**425.87**
Total liabilities	**925.78**	**751.71**
Total equity and liabilities	**1,846.37**	**1,568.45**

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ASK AUTOMOTIVE LIMITED NEW DELHI

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Statement of Consolidated Cash Flows for the six months period ended 30 September 2024

(All amounts are in INR Crore, except otherwise stated)

Particulars	For the six months period ended 30 September 2024	For the six months period ended 30 September 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	**165.46**	**104.51**
Adjustment to reconcile profit before tax to net cash flows:		
Share of net profit of joint ventures	(2.34)	(4.96)
Depreciation and amortisation expense	41.78	31.92
Excess liability / provision written back	-	(2.35)
Provision for doubtful debts	0.18	0.25
Profit on sale of investments	(0.06)	-
Unrealised foreign exchange differences (net)	(0.37)	(0.50)
Amortisation of government grant	(0.63)	(0.81)
(Profit)/Loss on sale/discarding of property, plant & equipment	(0.21)	0.03
Amount written off	0.04	-
Interest income classified as investing cash flow	(0.81)	(0.80)
Finance cost classified as financing cash flow	17.11	12.11
Operating profit before working capital changes	**220.15**	**139.40**
Adjustments for change in working capital :		
Increase in trade receivables	(77.94)	(94.75)
Increase in inventories	(55.44)	(38.02)
Increase in trade payables	117.88	111.91
Increase in financial assets	(0.85)	(9.72)
Increase/(Decrease) in other assets	9.32	(15.19)
(Decrease)/Increase in other financial liabilities	(7.93)	2.97
Increase in provisions	2.58	2.86
Increase in other liabilities	1.33	4.61
Cash generated from operations	**209.10**	**104.08**
Income taxes paid (net of refunds)	(29.95)	(26.19)
Net cash generated from operating activities (A)	**179.15**	**77.89**
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(188.58)	(170.29)
Proceeds from sale of property, plant and equipment	4.05	1.01
Purchase of fixed deposits (net)	(1.93)	(1.64)
Proceeds from sale of current investments	(0.33)	-
Interest received	0.43	0.69
Net cash used in investing activities (B)	**(186.36)**	**(170.23)**
C. Cash flow from financing activities		
Proceeds from short term borrowings (net)	9.29	9.90
Proceeds from long term borrowings	107.23	110.83
Repayment of long term borrowings (including current maturities)	(77.08)	(6.83)
Principal payment of finance lease liability	(3.24)	(3.53)
Interest payment of finance lease liability	(0.78)	(0.29)
Dividend paid	(19.71)	-
Share issue expenses paid	(0.12)	-
Interest paid	(17.92)	(14.90)
Net cash (used in)/ generated from financing activities (C)	**(2.33)**	**95.18**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(9.54)**	**2.84**
Cash and cash equivalents at beginning of the period	12.23	2.23
Cash and cash equivalents at end of the period	**2.69**	**5.07**

Reconciliation of cash and cash equivalents:	**As at 30 September 2024**	**As at 31 September 2023**
Cash and cash equivalents as per above comprises of the following :		
- Cash on hand	0.17	0.07
- Balance in current accounts	2.52	5.00
Cash and cash equivalents at end of the period	**2.69**	**5.07**

Note: The above statement of Consolidated Cash Flows have been prepared under the "Indirect method" as set out in the Indian Accounting Standard -7 (Ind AS-7) Statement of cash flows.

WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

ASK AUTOMOTIVE LIMITED NEW DELHI

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Notes to the Unaudited Consolidated Financial Results for the quarter and six months period ended 30 September 2024

1. These Unaudited Consolidated Financial Results of ASK Automotive Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), and its joint ventures for the quarter and six months period ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company at their respective meetings held on 29 October 2024. The statutory auditors have carried out limited review of the above results.

2. These Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. During the year ended 31 March 2024, the Holding Company has completed an Initial Public Offer ('IPO') of 2,95,71,390 equity shares having face value of INR 2 each at an issue price of INR 282 per equity share (including share premium of INR 280 per equity share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 833.91 Crore. The equity shares of the Holding Company got listed with BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023.

4. The Group is primarily engaged in the manufacturing of auto components including advanced braking systems, aluminium lightweighting precision solutions and safety control cables primarily for automobile industry and substantial sale of the products is within India. Hence, there are no other reportable segments in terms of requirements Ind AS 108 "Operating Segments".

5. The figures for the quarter ended 30 September 2024 and corresponding quarter ended 30 September 2023 are the balancing figures between the year to date unaudited published figures in respect of the period ended 30 September 2024 and 30 September 2023, respectively and unaudited published figures for the quarter ended 30 June 2024 and audited published figures for the quarter ended 30 June 2023 respectively.

For and on behalf of the Board of Directors of
ASK Automotive Limited

ASK AUTOMOTIVE LIMITED NEW DELHI

Kuldip Singh Rathee
Chairman and Managing Director
DIN: 00041032

Place: Gurugram
Date: 29 October 2024

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS

Walker Chandiok & Co LLP

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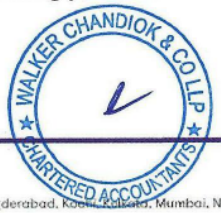
Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of ASK Automotive Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of ASK Automotive Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Results of the ASK Automotive Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Anamitra Das
Partner
Membership No. 062191
UDIN: 24062191BKDGJI9145

Place: Gurugram
Date: 29 October 2024

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Statement of Standalone Financial Results for the quarter and six months period ended 30 September 2024

(All amounts are in INR Crore, except otherwise stated)

S. No.	Particulars	Quarter ended			Six Month Period ended		Year ended
		30 September 2024 (Unaudited) (Refer note 5)	30 June 2024 (Unaudited)	30 September 2023 (Unaudited) (Refer note 5)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	31 March 2024 (Audited)
I	Revenue from operations	883.76	786.81	788.64	1,670.57	1,443.80	2,926.43
II	Other income	7.67	7.20	7.65	14.87	10.60	23.76
III	**Total income (I+II)**	**891.43**	**794.01**	**796.29**	**1,685.44**	**1,454.40**	**2,950.19**
IV	**Expenses**						
	Cost of material consumed	632.14	570.14	553.68	1,202.28	1,019.67	2,031.06
	Changes in inventories of finished goods and work-in-progress	(2.27)	(24.16)	(2.41)	(26.43)	(23.74)	(15.60)
	Employee benefits expense	43.09	42.20	40.22	85.29	78.99	157.25
	Finance costs	3.13	3.00	4.41	6.13	8.06	14.74
	Depreciation and amortisation expense	14.49	14.27	14.37	28.76	28.81	57.04
	Other expenses	124.19	117.29	125.72	241.48	235.04	476.50
	Dies for own use	(1.08)	(1.22)	(3.28)	(2.30)	(4.20)	(6.11)
	Total expenses	**813.69**	**721.52**	**732.71**	**1,535.21**	**1,342.63**	**2,714.88**
V	**Profit before exceptional items and tax (III-IV)**	**77.74**	**72.49**	**63.58**	**150.23**	**111.77**	**235.31**
VI	**Exceptional items**	-	-	-	-	-	-
VII	**Profit before tax (V+VI)**	**77.74**	**72.49**	**63.58**	**150.23**	**111.77**	**235.31**
VIII	**Tax expense**						
	Current tax						
	- Current periods/ year	20.64	19.59	16.62	40.23	29.92	61.16
	- Prior year	-	-	-	-	-	(0.15)
	Deferred tax	(0.83)	(1.06)	(0.98)	(1.89)	(1.47)	(1.31)
	Total tax expense	**19.81**	**18.53**	**15.64**	**38.34**	**28.45**	**59.70**
IX	**Profit after tax (VII-VIII)**	**57.93**	**53.96**	**47.94**	**111.89**	**83.32**	**175.61**
X	**Other comprehensive income:**						
	(i) Items that will not be reclassified to profit or loss in subsequent periods/year:						
	- Actuarial loss on remeasurement of defined benefit obligations	(0.40)	(0.13)	(0.19)	(0.53)	(0.38)	(1.06)
	- Income tax relating to items that will not be reclassified to profit or loss in subsequent periods/year	0.10	0.03	0.05	0.13	0.09	0.27
	Total other comprehensive income, net of tax	**(0.30)**	**(0.10)**	**(0.14)**	**(0.40)**	**(0.29)**	**(0.79)**
XI	**Total comprehensive income (IX+X)**	**57.63**	**53.86**	**47.80**	**111.49**	**83.03**	**174.82**
XII	Paid up equity share capital (Face value of INR 2 each)	39.43	39.43	39.43	39.43	39.43	39.43
XIII	Other equity						826.21
XIV	**Earnings per equity share (INR) (not annualised except for the year ended March):**						
	Basic	2.94	2.74	2.43	5.68	4.23	8.91
	Diluted	2.94	2.74	2.43	5.68	4.23	8.91

See accompanying notes to the Unaudited Standalone Financial Results.

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WALKER CHANDIOK & CO LLP ★ CHARTERED ACCOUNTANTS ★

ASK AUTOMOTIVE LIMITED NEW DELHI

ASK Automotive Limited
CIN: L34300DL1988PLC030342
Registered Office: Flat No. 104, 929/1, Naiwala, Faiz Road, Karol Bagh, New Delhi-110005.
Phone : 011-28758433 ; e-mail : info@askbrake.com ; websites : www.askbrake.com

Statement of Standalone Assets and Liabilities

(All amounts are in INR Crore, except otherwise stated)

Particulars	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	439.16	449.86
Capital work-in-progress	48.52	0.62
Right-of-use assets	16.30	1.19
Goodwill	181.91	181.91
Other intangible assets	4.71	3.59
Financial assets		
(i) Investments	44.38	43.87
(ii) Loans	201.22	204.63
(iii) Other financial assets	34.36	23.00
Non-current tax assets (net)	0.26	0.26
Other non-current assets	4.52	10.57
Total non-current assets	**975.34**	**919.50**
Current assets		
Inventories	203.08	164.48
Financial assets		
(i) Loans	2.67	2.67
(ii) Trade receivables	274.82	195.95
(iii) Cash and cash equivalents	2.58	12.18
(iv) Bank balances other than (iii) above	0.25	0.41
(v) Other financial assets	4.01	6.59
Other current assets	21.30	14.37
Total current assets	**508.71**	**396.65**
Total assets	**1,484.05**	**1,316.15**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	39.43	39.43
Other equity	917.99	826.21
Total equity	**957.42**	**865.64**
Non-current liabilities		
Financial liabilities		
(i) Borrowings	16.52	53.62
(ii) Lease liabilities	9.67	0.19
Provisions	31.50	29.85
Deferred tax liabilities (net)	24.36	26.38
Total non-current liabilities	**82.05**	**110.04**
Current liabilities		
Financial liabilities		
(i) Borrowings	17.20	20.75
(ii) Lease Liabilities	6.09	0.65
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	37.70	37.99
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises.	299.73	196.33
(iv) Other financial liabilities	18.03	30.69
Provisions	8.57	7.37
Current tax liabilities (net)	11.57	1.04
Other current liabilities	45.69	45.65
Total current liabilities	**444.58**	**340.47**
Total liabilities	**526.63**	**450.51**
Total equity and liabilities	**1,484.05**	**1,316.15**

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Statement of Standalone Cash Flows for the six months period ended 30 September 2024

(All amounts are in INR Crore, except otherwise stated)

Particulars	For the six months period ended 30 September 2024	For the six months period ended 30 September 2023
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit before tax	**150.23**	**111.77**
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	28.76	28.81
Excess liability / provision written back	-	(2.35)
Provision for doubtful debts	0.18	0.25
Profit on sale of investments	(0.06)	-
Unrealised foreign exchange differences (net)	(0.36)	(0.50)
Amortisation of government grant	(0.63)	(0.81)
(Profit)/Loss on sale/discarding of property, plant & equipment	(0.01)	0.03
Amount written off	0.04	-
Interest income classified as investing cash flow	(10.84)	(5.76)
Finance cost classified as financing cash flow	6.13	8.05
Operating profit before working capital changes	**173.44**	**139.49**
Adjustments for change in working capital :		
Increase in trade receivables	(78.69)	(87.02)
Increase in inventories	(38.60)	(28.86)
Increase in trade payables	103.12	102.26
Increase in other financial assets	(0.16)	(7.55)
Increase in other assets	(7.01)	(2.67)
(Decrease)/Increase in other financial liabilities	(8.11)	1.80
Increase in provisions	2.32	2.75
Increase in other liabilities	0.08	4.29
Cash generated from operations	**146.39**	**124.49**
Income taxes paid (net of refunds)	(29.71)	(26.08)
Net cash generated from operating activities (A)	**116.68**	**98.41**
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets (including capital work in progress)	(63.27)	(29.13)
Proceeds from sale of property, plant and equipment	1.94	1.01
Purchase of non current investments	(0.51)	-
Movement in unsecured loans given (net)	3.41	(74.94)
Redemption/(purchase) of fixed deposits (net)	(0.01)	0.43
Proceeds from sale of current investments	0.06	-
Interest received	1.72	1.15
Net cash used in investing activities (B)	**(56.66)**	**(101.48)**
C. Cash flow from financing activities		
Repayment / proceeds of short term borrowings (net)	7.59	9.90
Proceeds from long term borrowings	(48.25)	(6.83)
Repayment of long term borrowings (including current maturities)	-	11.86
Principal payment of finance lease liability	(2.87)	(3.23)
Interest payment of finance lease liability	(0.72)	(0.21)
Dividend paid	(19.71)	-
Interest paid	(5.66)	(7.80)
Net cash (used in)/ generated from financing activities (C)	**(69.62)**	**3.69**
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	**(9.60)**	**0.62**
Cash and cash equivalents at beginning of the period	12.18	1.11
Cash and cash equivalents at end of the period	**2.58**	**1.73**

Reconciliation of cash and cash equivalents:	As at 30 September 2024	As at 30 September 2023
Cash and cash equivalents as per above comprises of the following :		
- Cash on hand	0.16	0.06
- Balance in current accounts	2.42	1.67
Cash and cash equivalents at end of the period	**2.58**	**1.73**

Note: The above Statement of Standalone Cash Flows have been prepared under the "Indirect method" as set out in the Indian Accounting Standard - 7 (Ind AS-7) Statement of cash flows.

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DELHI

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Notes to the Unaudited Standalone Financial Results for the quarter and six months period ended 30 September 2024

1. These Unaudited Standalone Financial Results of ASK Automotive Limited ('the Company') for the quarter and six months period ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 October 2024. The statutory auditors have carried out limited review of the above results.

2. These Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. During the year ended 31 March 2024, the Company has completed an Initial Public Offer ('IPO') of 2,95,71,390 equity shares having face value of INR 2 each at an issue price of INR 282 per equity share (including share premium of INR 280 per equity share), comprising offer for sale of 2,95,71,390 shares by selling shareholders aggregating to INR 833.91 Crore. The equity shares of the Company got listed at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') on 15 November 2023.

4. The Company is primarily engaged in the manufacturing of auto components including advanced braking systems, aluminium lightweighting precision solutions and safety control cables primarily for automobile industry and substantial sale of the products is within India. Hence, there are no other reportable segments in terms of requirements Ind AS 108 "Operating Segments".

5. The figures for the quarter ended 30 September 2024 and corresponding quarter ended 30 September 2023 are the balancing figures between the year to date unaudited published figures in respect of the period ended 30 September 2024 and 30 September 2023, respectively and unaudited published figures for the quarter ended 30 June 2024 and audited published figures for the quarter ended 30 June 2023 respectively.

For and on behalf of the Board of Directors of
ASK Automotive Limited

ASK AUTOMOTIVE LIMITED NEW DELHI

Kuldip Singh Rathee
Chairman and Managing Director
DIN: 00041032

Place: Gurugram
Date: 29 October 2024

WALKER CHANDIOK & CO LLP CHARTERED ACCOUNTANTS