



IPO INSIGHTS



DRIVING
SAFETY
THROUGH
INNOVATION

ASK Automotive Limited

Issue Dates - Opens: 07-11-2023 | Closes: 09-11-2023

IPO Note	<ol style="list-style-type: none"> ASK Automotive Limited is a manufacturer of Advance Braking Systems for two-wheelers in India. The product range of the company includes (i) AB systems (ii) aluminium lightweight precision ("ALP") (iii) wheel assembly to 2W OEMs and (iv) safety control cables ("SCC")
Rating	★ ★ (Average)

IPO SNAPSHOT

Issue Size	₹ 834 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	-
Offer for Sale	₹ 834 Crores
Face Value Per Share	₹ 2
Price Band Per Share	₹268 to ₹282
Minimum Lot Size	53 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

IPO SNAPSHOT – ASK Automotive Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 1988 ▪ The Company is the largest manufacturer of brake-shoe and advanced braking (“AB”) systems for two-wheelers (“2W”) in India with a market share of approximately 50% in Fiscal 2023 in terms of production volume for original equipment manufacturers (“OEMs”) and the branded independent aftermarket (“IAM”), on a combined basis. ▪ The Company have been supplying safety systems and critical engineering solutions for more than three decades with in-house designing, developing and manufacturing capabilities. ▪ As of June 2023, the company has 15 manufacturing units spread across five states in India. ASK Automotive supplies to Original Equipment Manufacturers like HMSI, HMCL, Suzuki, TVS, Yamaha, Bajaj, Royal Enfield, Denso, Magneti Marelli, and others. ▪ The Company also provides to the independent aftermarket and the export market through its manufacturing facilities located in different parts of the country. ▪ The Company’s offerings are powertrain agnostic, catering to electric vehicle (“EV”) as well as internal combustion engine (“ICE”) OEMs 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Well established manufacturer of safety systems and critical engineering solutions for some of India’s largest original equipment manufacturers ▪ Robust production model driven by research and development (“R&D”) and design with an emphasis on: (i) advanced material knowledge to customize systems and products based on customer specifications and (ii) engineering lighter precision products ▪ Technology and innovation-driven manufacturing process, with an extensive suite of systems and solutions for EV and ICE sectors ▪ Long-standing customer relationships with both Indian and global OEM players and professional management and board ▪ Financial and return metrics demonstrating growth and efficient use of capital 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-03-2023</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>1543.99</td> <td>2013.08</td> <td>2555.16</td> <td>27%</td> </tr> <tr> <td>EBITDA</td> <td>186.33</td> <td>171.08</td> <td>236.43</td> <td>38%</td> </tr> <tr> <td>EBITDA Margin</td> <td>12.1%</td> <td>8.5%</td> <td>9.3%</td> <td></td> </tr> <tr> <td>PAT</td> <td>106.20</td> <td>82.65</td> <td>122.95</td> <td>49%</td> </tr> <tr> <td>PAT Margin</td> <td>6.9%</td> <td>4.1%</td> <td>4.8%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y	Revenue	1543.99	2013.08	2555.16	27%	EBITDA	186.33	171.08	236.43	38%	EBITDA Margin	12.1%	8.5%	9.3%		PAT	106.20	82.65	122.95	49%	PAT Margin	6.9%	4.1%	4.8%	
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Promoters	<ul style="list-style-type: none"> ▪ Kuldip Singh Rathee ▪ Vijay Rathee 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ The company will not receive any proceeds from the Offer 																														

DISCLAIMER

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