

Automotive Axles Limited

May 2019



Snapshot FY19



FY19: REVENUE - ₹1,942 Cr;
EBIDTA - ₹228 Cr (11.7%)
PBT - ₹181 Cr (9.3%)



MANUFACTURING LOCATIONS - 4 Manufacturing locations: Mysore, Jamshedpur, Pantnagar, Hosur



EQUITY SHARE: Meritor Inc, USA – 35.5%, Kalyani Group – 35.5%, Public – 29%



WORKFORCE - 2,000+ employees



CUSTOMERS – All major CV, specialty and defense OEMs



PRODUCTS – Axles, brakes and suspension systems



MARKET POSITION - #1 in Axles (independent) & #2 in Brakes

Diverse End Markets and Major Customers

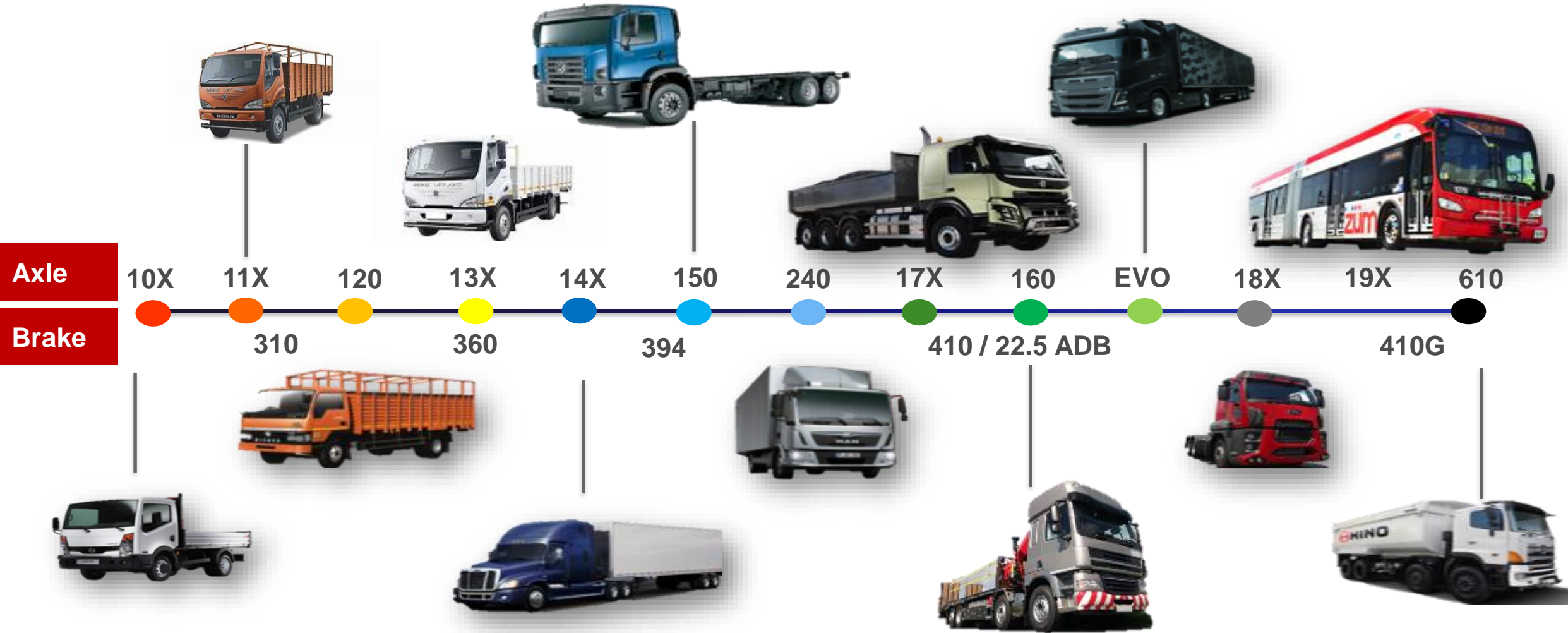
Diverse End Markets



Major Customers



Most Comprehensive Axle & Brake Offerings



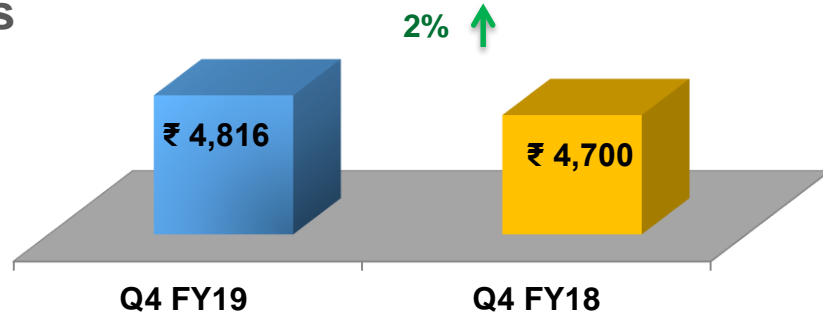
Light | Medium | Heavy | Extra Heavy

Financials

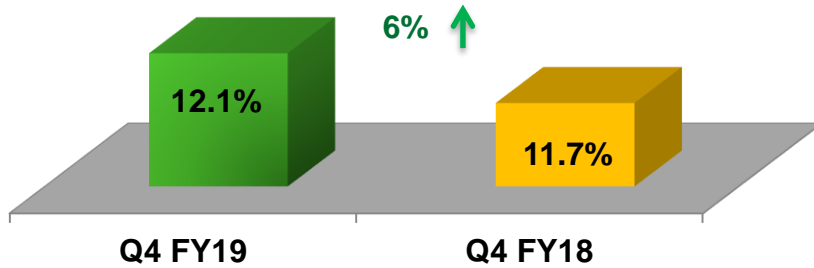
Values in INR Mn

Quarterly Performance

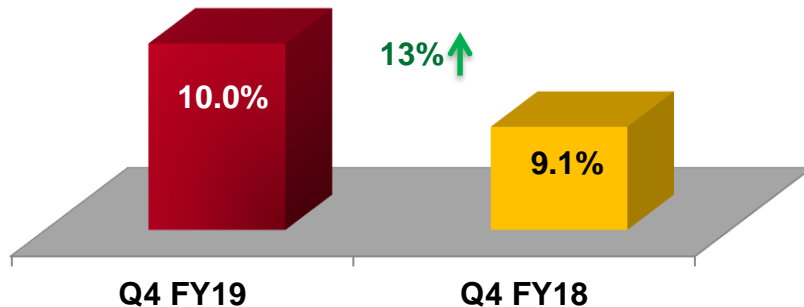
Sales



EBIDTA

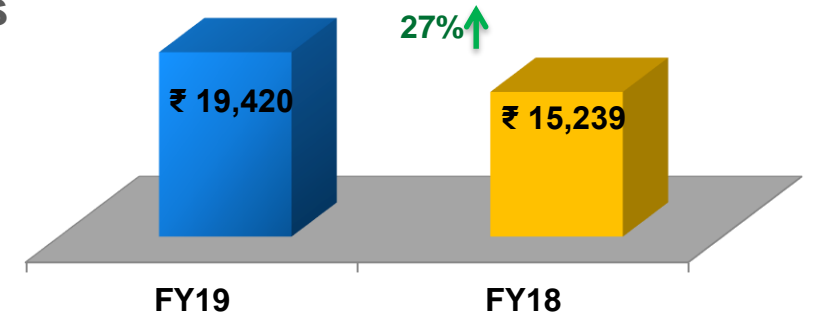


PBT

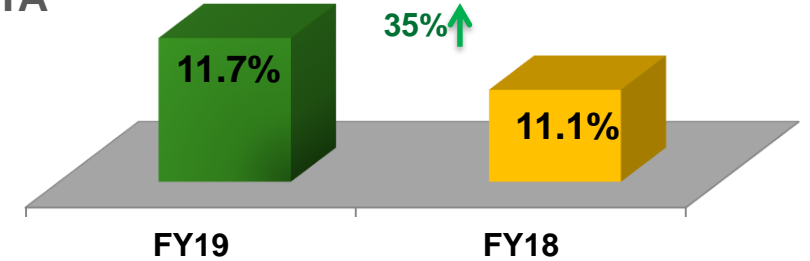


Full Year Performance

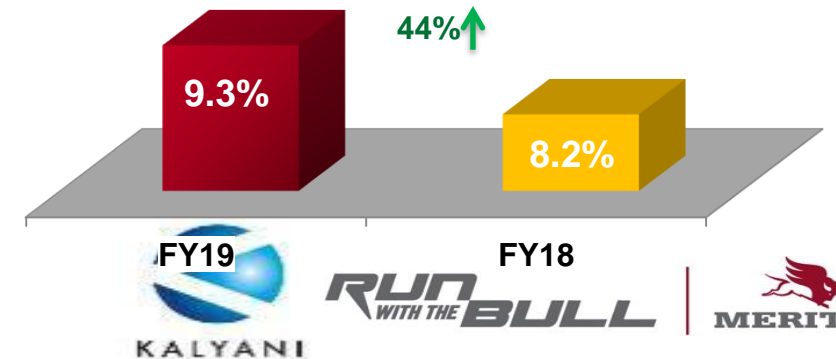
Sales



EBIDTA



PBT

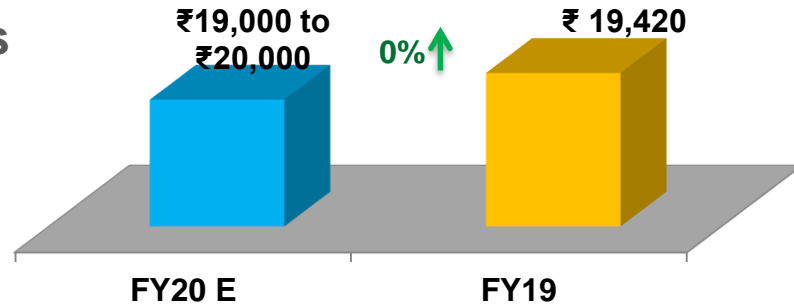


2019 Outlook

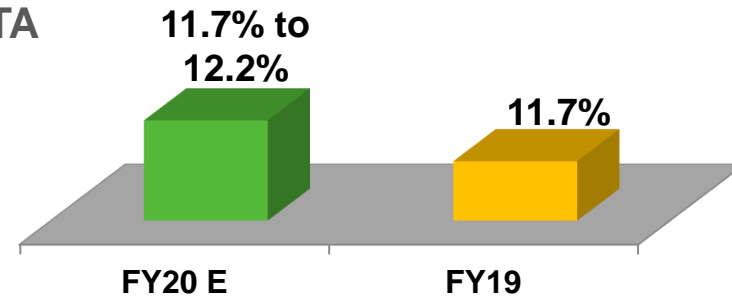
Values in INR Mn

Full Year Outlook

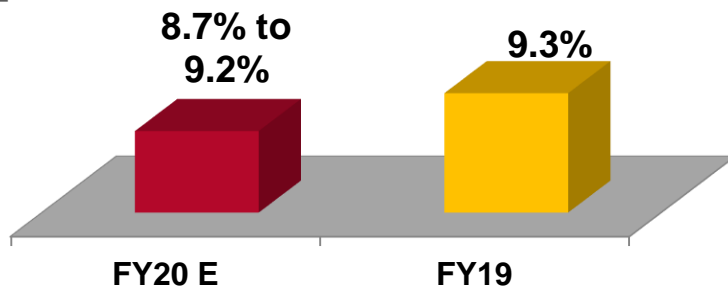
Sales



EBIDTA



PBT



Key Highlights

Revenue:

- 27% growth YOY 2018 vs. 2019
- Revenue 2020 estimated flat (+/- 5%)
- Capacity ramp up completion by June 2019

EBITDA:

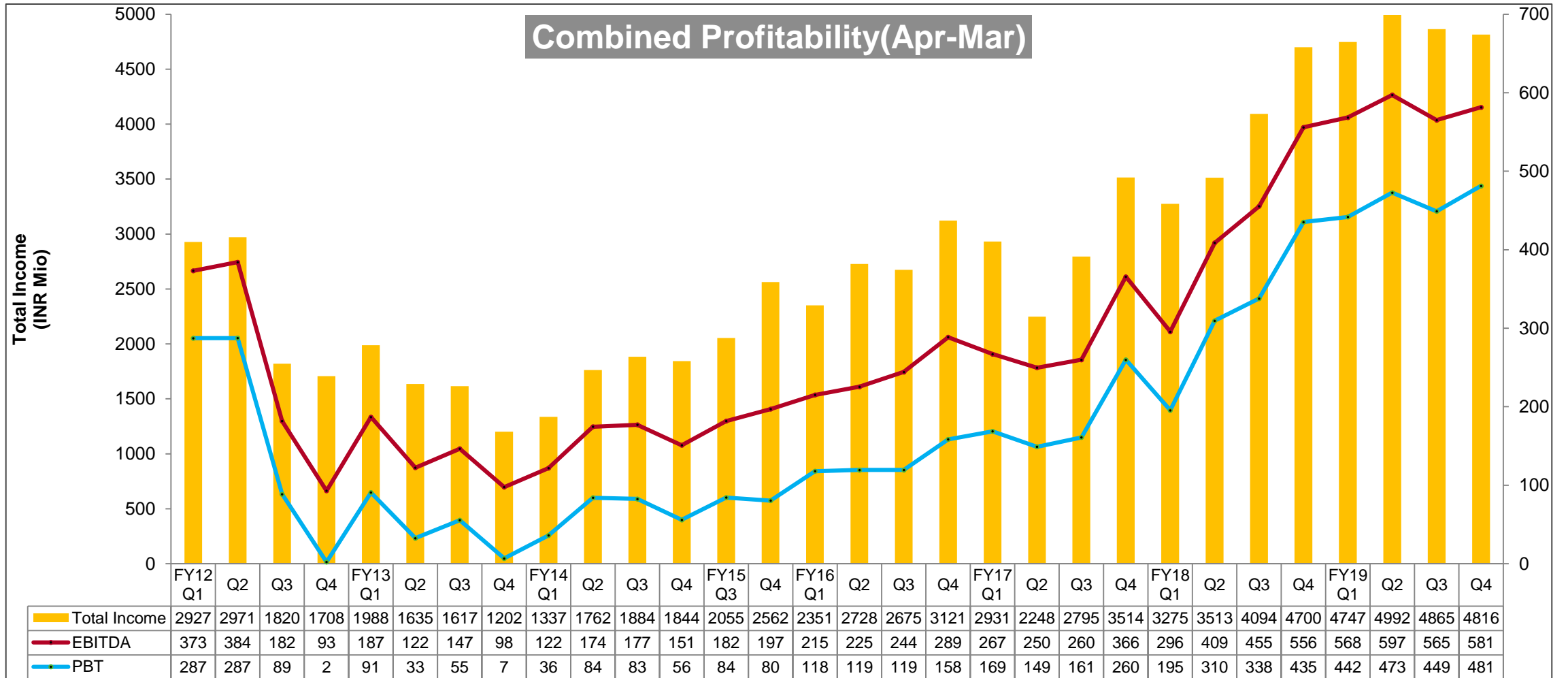
- Commodity price change exerting pressure on EBIDTA%
- Mission 18 Strategic plans has benefitted Productivity and cost to improve EBITDA by 0.6% YOY
- Continuous monitoring and control of fixed cost
- With continuous focus on cost and productivity improvement, EBITDA estimated to be 11.7% to 12.2%

PBT:

- No working capital borrowing in 2019
- PBT might get impacted due to higher depreciation and interest cost in 2020.

- **Continuous focus to improve the cash flow in 2020**

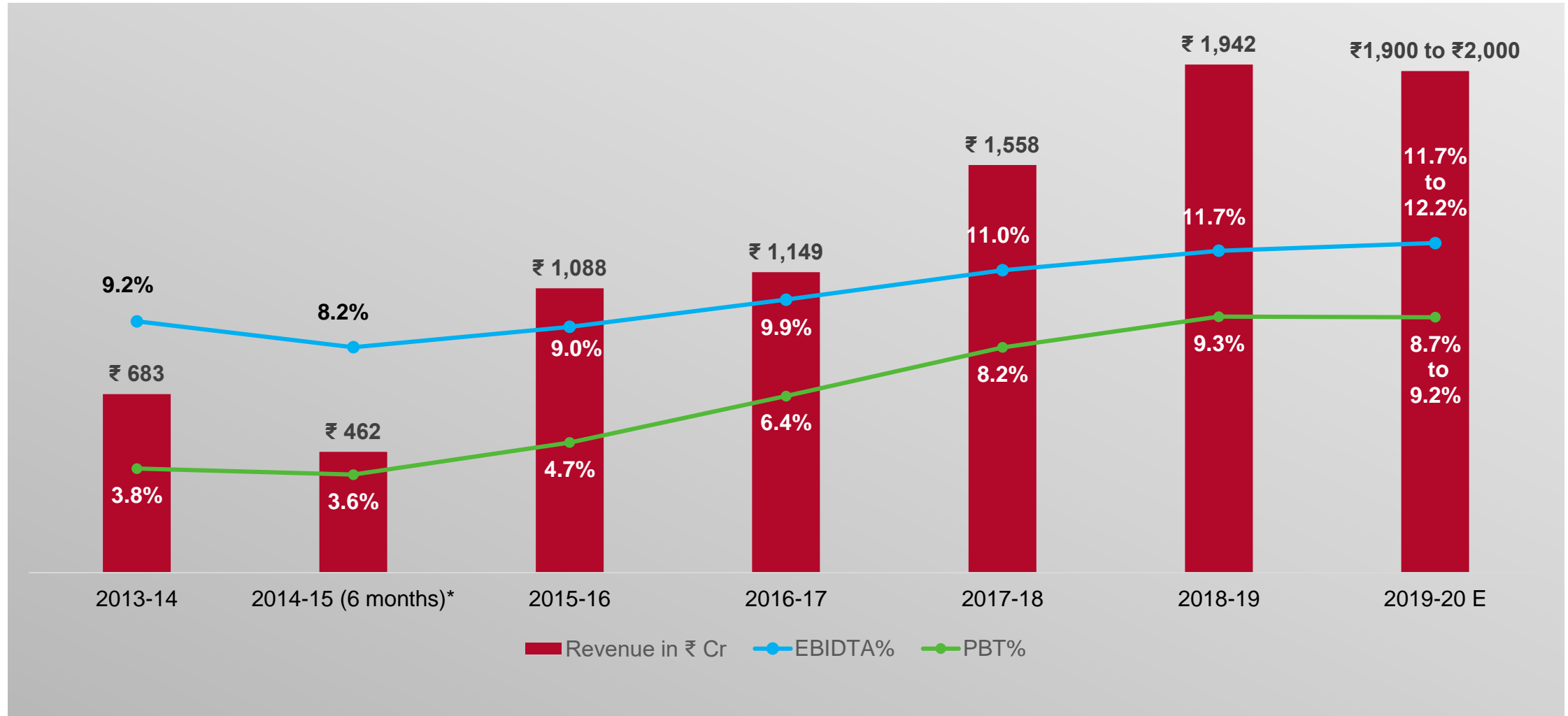
Quarterly Performance Q1FY12 – Q4FY19



Key Strategic Initiatives Update

- Capacity Expansion
- Business Wins
- New product
- Footprint Expansion

Revenue Growth Trend



RUN WITH THE BULL.

