

Automotive Axles Limited

August 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

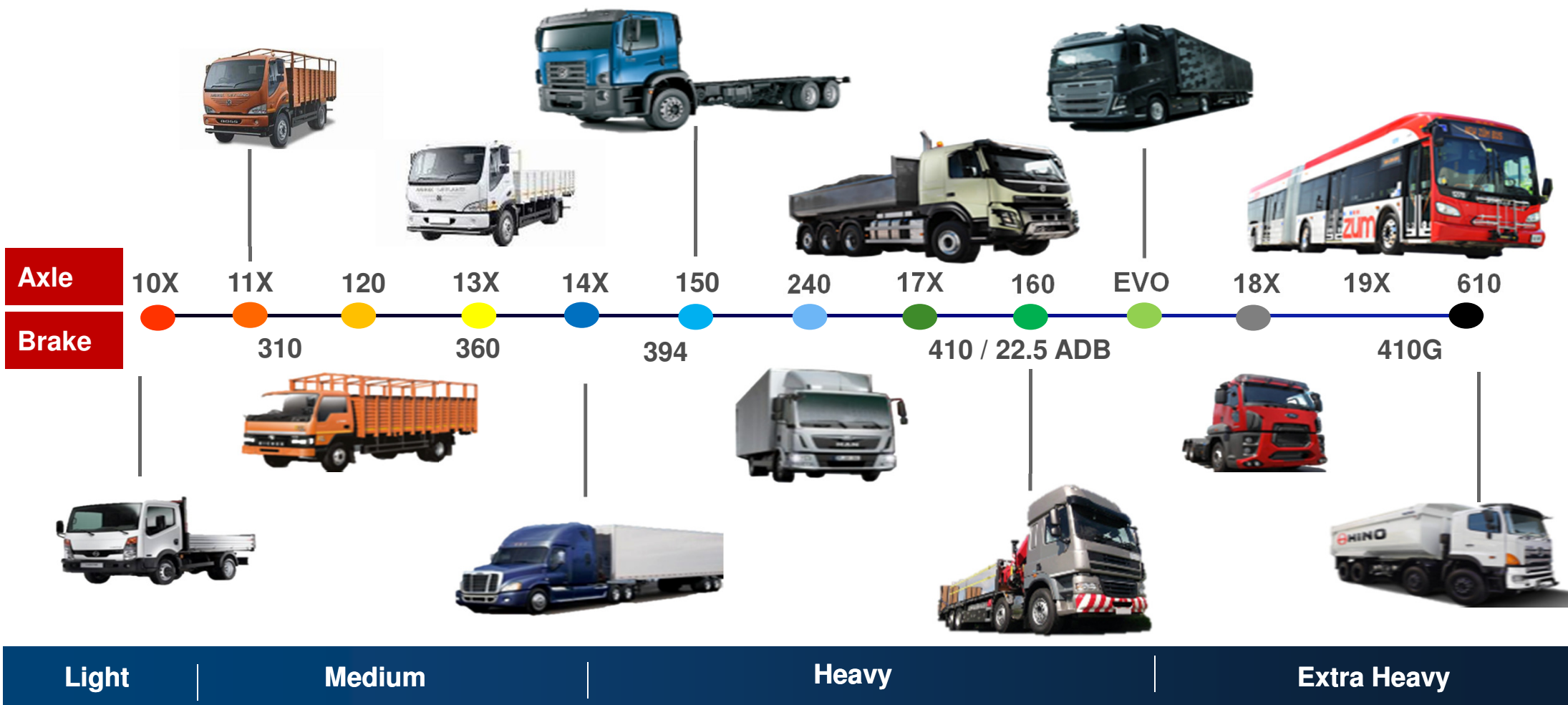
Diverse End Markets



Major Customers



Most Comprehensive Axle & Brake Offerings

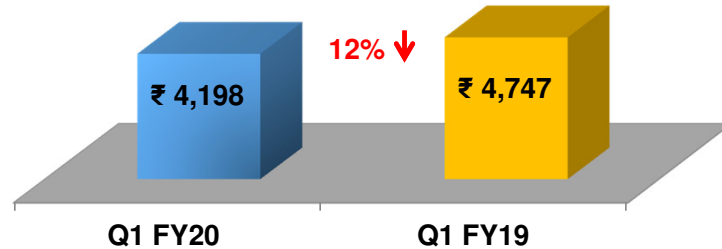


Financials

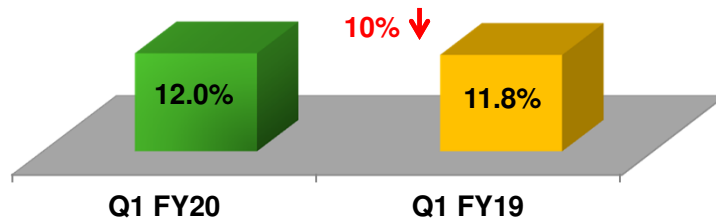
Values in INR Mn

Quarterly Performance

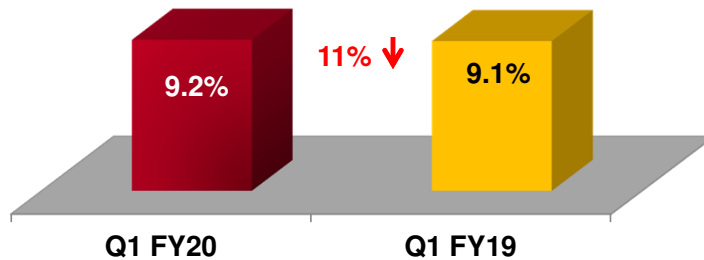
Sales



EBIDTA



PBT



Key Highlights

Revenue:

- Market degrowth of 18% YOY Q1 FY19 Vs Q1 FY20
- 12% degrowth YOY Q1 FY19 Vs Q1 FY20, however maintained profitability
- Revenue FY20 estimated to degrow by 15% to 20% approximately compared to market degrowth of ~25%

EBIDTA:

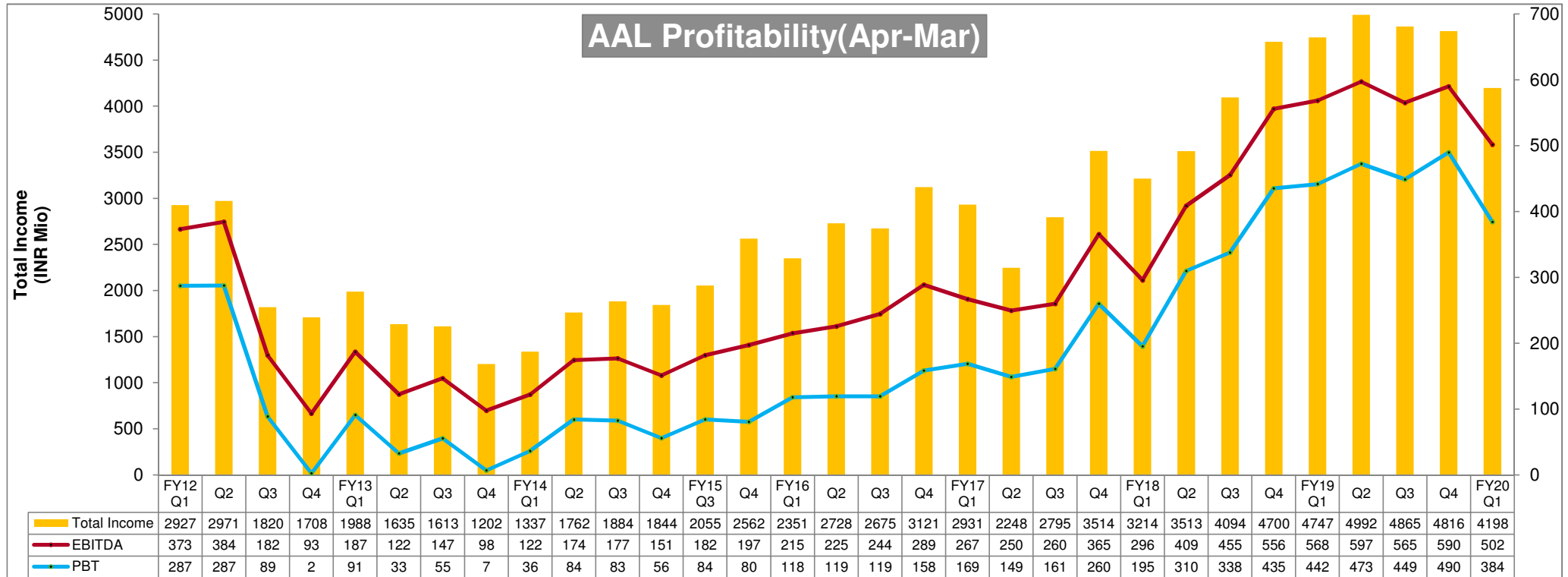
- Commodity price change exerting pressure on EBIDTA%
- Mission 22 Strategic plans has benefitted productivity and cost to retain EBIDTA margin
- Focus on continuous monitoring and control of cost
- With continuous focus on cost and productivity improvement, EBIDTA estimated to be 11.7% to 12.2% compared to 11.7% in FY19

PBT:

- No working capital borrowing in FY19
- PBT might get impacted due to higher depreciation and interest cost in FY20

Continuous focus on cost reduction initiatives

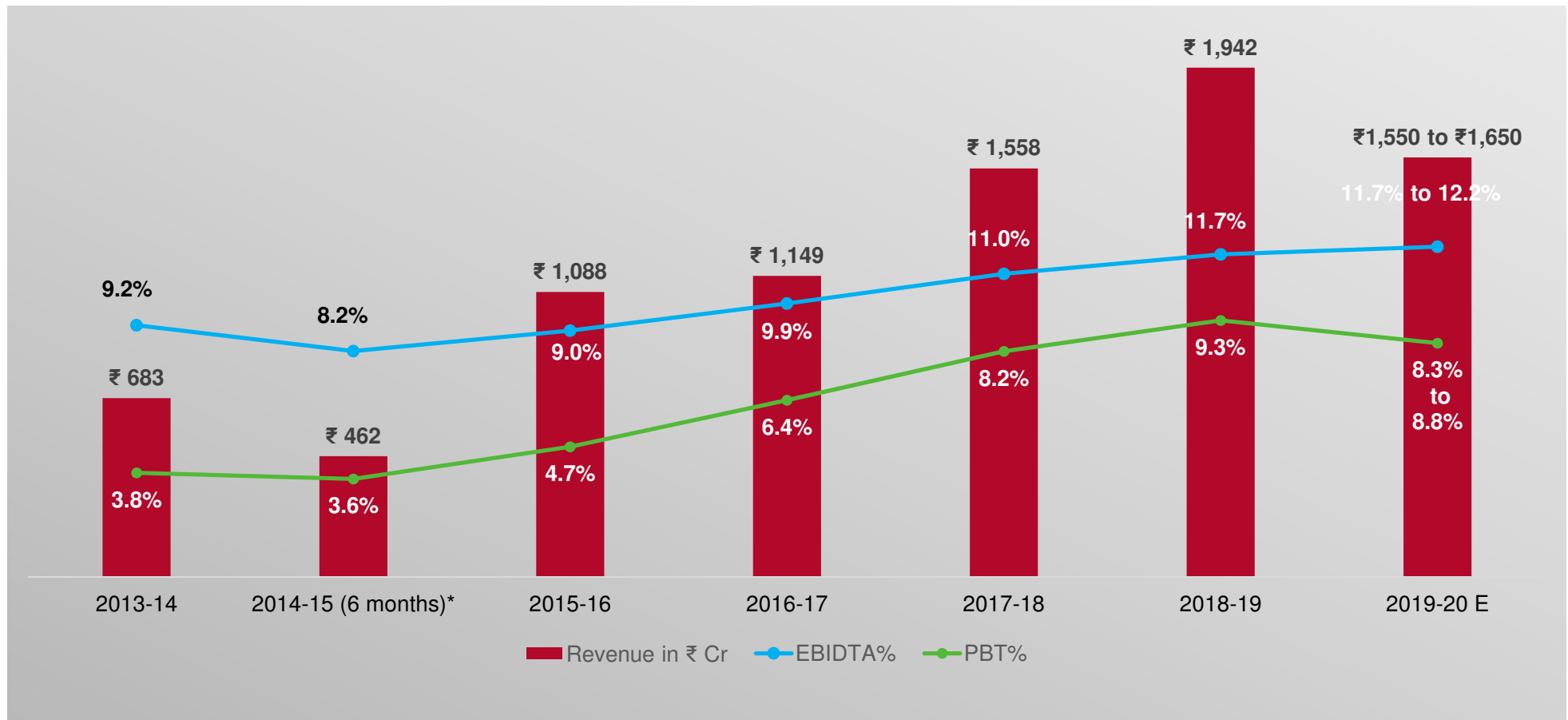
Quarterly Performance Q1FY12 – Q1FY20



Key Strategic Initiatives Update

- Capacity Expansion
- R&D Capabilities Enhancement
- New Products

Revenue Growth Trend



RUN WITH THE BULL.



MERITOR