



GKN Driveline India Ltd

<https://www.gknautomotive.com/en/company/at-a-glance/>

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Company Overview

- GKN Driveline (India) Limited was incorporated as Private Limited on July 25, 1985.
- GKN Driveline (India) limited parent group company is GKN Plc. GKN Plc is the leading automotive driveline technology and systems engineer.
- GKN Plc is a global partner to the automotive industry. More than 50% of the 80 million new cars sold every year contain GKN Automotive technology.
- GKN has a global network of 54 production facilities in 23 countries that supply over 90% of the world's car manufacturers.
- GKN Driveline International holds 97.013% shares in the company.



Operations

- GKN Driveline (India) has a technical collaboration with GKN Driveline International, Germany, the Company draws various state of the art technologies from GKN.
- The Group is primarily in the business of manufacturing and sale of driveshafts to original equipment manufacturers in the automobile industry.
- GKN Driveline (India) Limited has five manufacturing plants. Two plants are in Haryana, one in Maharashtra, one in Tamil Nadu, and one in Gujarat.



Products



Sideshafts



**Steering
Components**



**Suspension
Rings**



**Constant Velocity
Joints**



Driveshafts Boots



Propshafts

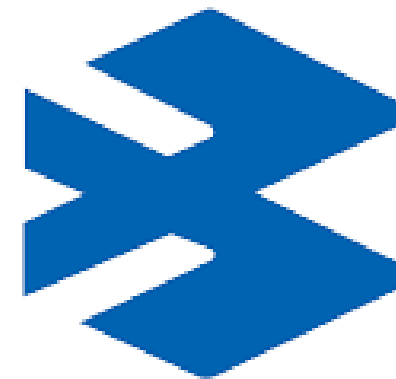
Clientele



TOYOTA



HONDA



BAJAJ



Industry Outlook

- The Indian automobile industry is expected to register a Compound Annual Growth Rate (CAGR) of around 8-10% during the period 2023-2028. This translates to a market size of approximately USD 300 billion by 2028
- The Indian electric vehicle market is projected to grow at a much faster pace than the overall automobile industry, with a CAGR of 35-40% over the next five years. This growth is driven by government incentives, rising fuel prices, and increasing awareness about environmental sustainability.
- The growth of the Indian automobile industry will lead to a corresponding increase in demand for auto components, including driveshafts manufactured by companies like GKN Driveline India.
- A report by ACMA (Automotive Component Manufacturers Association of India) estimates that the Indian auto component industry will grow at a CAGR of 9-11% by 2026.



SWOT Analysis

STRENGTH

- Strong brand reputation
- Technological expertise due to its association with GKN Driveline International GmbH
- Established presence in India

OPPORTUNITIES

- Growth of the Indian automobile sector
- Expand product portfolio
- Increasing focus on lightweight and fuel-efficient driveline technologies

WEAKNESSES

- Relies heavily on the success of GKN Driveline International
- Limited Product Portfolio

THREATS

- Rising raw material prices
- Increasing competition from Chinese
- Fluctuations in global automotive demand

SWOT ANALYSIS

Financials

In Crs

Particulars	31st March, 2023	31st March, 2022	31st March, 2021
Revenue	993	861	690
EBITDA	148.5	138.5	120
PBT	104.5	89	71
PAT	79	66	56
EPS	60.5	51.5	44

Dividend History

Year	Dividend Per Share
FY 22 - 23	₹69
FY 21 - 22	₹62
FY 20 - 21	₹62
FY 19 - 20	₹146

**Face Value per share being ₹10*

Valuation

Particulars	31st March, 2023
Share Price (as on date)	1375
Outstanding shares	1,27,73,061
MCAP	1756.3
P/E Ratio	22.2
P/S Ratio	1.8
P/B Ratio	5.9
Book value per share	231.7

Peer Comparison

Particulars	Revenue	PAT	EPS	CMP	MCAP	P/E	P/B	P/S
GKN Driveline Ltd	993 Cr	79	60.5	1375	₹1756 Cr	22	6	1.8
Talbros Automotive Components Ltd	653 Cr	69	45	302	₹1864 Cr	27	5	2.8
Rico Auto Industries Ltd	2321 Cr	55	3.5	135	₹1826 Cr	33	2.6	0.8

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