



## Press Release

03<sup>rd</sup> November, 2018, Mumbai, India

### **Endurance Technologies Ltd results for quarter ended 30<sup>th</sup> September 2018**

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2018. The financial highlights are as follows:

#### **Consolidated Financial Highlights**

Particulars	(INR Million)		
	Q2 FY 18-19	Q2 FY 17-18	% Change
Consolidated Total Income incl Other Income (excl excise duty)	19,447	15,782	23.2%
EBITDA	2,877	2,354	22.2%
EBITDA %	14.8%	14.9%	
PBT	1,902	1,517	25.4%
PAT (before minority interest and OCI)	1,252	997	25.6%
PAT % (before minority interest and OCI)	6.4%	6.3%	

Particulars	(INR Million)		
	H1 FY 18-19	H1 FY 17-18	% Change
Consolidated Total Income incl Other Income (excl excise duty)	38,093	30,896	23.3%
EBITDA	5,633	4,550	23.8%
EBITDA %	14.8%	14.7%	
PBT	3,778	2,914	29.6%
PAT (before minority interest and OCI)	2,498	1,962	27.3%
PAT % (before minority interest and OCI)	6.6%	6.4%	

#### **Standalone Financial Highlights**

Particulars	(INR Million)		
	Q2 FY 18-19	Q2 FY 17-18	% Change
Standalone Total Income incl Other Income (excl excise duty)	14,404	11,390	26.5%
EBITDA	1,908	1,548	23.3%
EBITDA %	13.2%	13.6%	
PBT	1,438	1,113	29.2%
PAT (before OCI)	946	731	29.5%
PAT % (before OCI)	6.6%	6.4%	

Particulars	(INR Million)		
	H1 FY 18-19	H1 FY 17-18	% Change
Standalone Total Income incl Other Income (excl excise duty)	27,581	21,819	26.4%
EBITDA	3,716	2,952	25.9%
EBITDA %	13.5%	13.5%	
PBT	2,797	2,080	34.4%
PAT (before OCI)	1,847	1,410	31.0%
PAT % (before OCI)	6.7%	6.5%	

#### **Performance Highlights [for H1 FY 2018-19]:**

- Consolidated Total Income including other income (excluding Excise Duty) grew by 23.3% to INR 38,093 million vs INR 30,896 million.
- 72% of Consolidated Total Income including other income came from Indian operations and balance 28% came from European operations.
- Standalone Total Income including other income grew by 26.4% to INR 27,581 million vs INR 21,819 million.
- Consolidated EBITDA Margin improved to 14.8% from 14.7%.
- Consolidated PAT (before minority interest and OCI) grew by 27.3% to INR 2,498 million vs INR 1,962 million.
- Aftermarket sales from Indian operations grew by 23.8% to INR 1,218 million vs INR 983 million.
- Exports from India grew by 71.7% to INR 1,284 million from Rs. 748 million.
- Consolidated Basic and Diluted EPS stood at INR 17.76 per share (not annualised) compared to INR 13.95 per share (not annualised) in the previous financial year.





Commenting on the Company's performance, Mr. Anurang Jain, Managing Director of the Company said:

"The second quarter saw YOY growth of 7.1% in overall automotive sales volumes, and 7.0% in the number of two-wheelers sold by Indian OEMs. During this period, Endurance recorded a topline growth of 26.5% in its India business. Similarly, while new car registrations in the European Union grew 1.6% during Q2, Endurance Europe delivered topline growth of 6.7%. Our strategy of making significant inroads with existing and new customers has helped us achieve growth well in excess of the market growth.

In the investor communications that we conducted in previous quarters, we had announced several new orders and LOIs received from our esteemed customers. We are adding new manufacturing facilities and expanding some of our existing ones to cater to this new business. Our new plant at Halol in Gujarat has commenced production on 1<sup>st</sup> September, 2018.

Our intended discontinuance of manufacturing activities at Manesar, Haryana w.e.f. 31<sup>st</sup> August 2018 is held up owing to an Order dated 28<sup>th</sup> August 2018 from the Department of Labour, Government of Haryana, stating that the Government's permission would be required for the discontinuance. The Company has challenged the said Order in the High Court."

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**About Endurance Technologies Limited:**

Endurance is one of the leading automotive component manufacturers, having a diverse range of technology intensified products with operations both in India and Europe (Italy and Germany). In India, we predominantly cater to two and three wheeler OEMs and our products include aluminium castings, suspensions, transmission and braking systems. In Europe, we predominantly cater to four wheeler OEMs and mainly supply aluminium casting products.

Endurance is a complete solutions provider, providing end to end services by engaging its customers from conception to end user delivery and also catering to replacement market. Out of our 25 plants, 17 are in India, 3 are in Germany and 5 plants are in Italy. We also have an in-house tool room in India, 4 DSIR approved R&D facilities in India and a technical centre in Italy.

Endurance (CIN: L34102MH1999PLC123296) is listed on the NSE (ENDURANCE) and the BSE (540153). For more details and information, please refer to company's website [www.endurancegroup.com](http://www.endurancegroup.com)

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