

Press Release

10th August, 2018, Mumbai, India



Endurance Technologies Ltd results for quarter ended 30th June 2018

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter ended 30th June, 2018. The financial highlights are as follows: ..

Consolidated Financial Highlights

(INR Million)

Particulars	Q1 FY 18-19	Q1 FY 17-18	% Change
Consolidated Total Income Incl other Income (excl excise duty)	18,646	15,114	23.4%
EBIDTA	2,756	2,196	25.5%
EBIDTA %	14.8%	14.5%	
PBT	1,876	1,397	34.3%
PAT (before minority interest and OCI)	1,246	965	29.1%
PAT % (before minority interest and OCI)	6.7%	6.4%	

Standalone Financial Highlights

(INR Million)

Particulars	Q1 FY 18-19	Q1 FY 17-18	% Change
Standalone Total Income Incl other Income (excl excise duty)	13,177	10,429	26.4%
EBIDTA	1,808	1,404	28.8%
EBIDTA %	13.7%	13.5%	
PBT	1,359	967	40.5%
PAT (before OCI)	901	679	32.6%
PAT % (before OCI)	6.8%	6.5%	

Performance Highlights [for Q1 FY 2018-19]:

- Consolidated Total Income including other income (excluding Excise Duty) grew by 23.4% to INR 18,646 million vs INR 15,114 million.
- 71% of Consolidated Total Income including other income came from Indian operations and balance 29% came from European operations.
- Standalone Total Income including other income grew by 26.4% to INR 13,177 million vs INR 10,429 million.
- Consolidated EBITDA Margin improved to 14.8% from 14.5%.
- Consolidated PAT (before OCI) grew by 29.1% to INR 1,246 million vs INR 965 million.
- Aftermarket sales from Indian operations grew by 20.1% to INR 531 million vs INR 442 million.
- Consolidated Basic and Diluted EPS stood at INR 8.86 per share compared to INR 6.86 per share in the corresponding quarter of the previous financial year.





ENDURANCE

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

"The volume of two wheelers produced and sold grew at a rapid pace. Our revenues outpaced this growth.

During Quarter-I, ICRA upgraded our rating to AA+/Stable and CRISIL improved our rating outlook to AA/Positive. We repaid the last instalment of our long term borrowings in July 2018, thus becoming long term debt free.

The Company received an Eligibility Certificate from the Government of Maharashtra for incentives under the Package Scheme of Incentives-2013, whereupon it is entitled to incentives totalling Rs. 2831.16 million in connection with certain investments in fixed assets made by the Company from April 2013 to September 2017. The Company intends to avail this incentive by way of SGST refund during the period from August 2017 to July 2024. Further, for certain investments in fixed assets made during October 2017 to March 2018, we expect to receive the Eligibility Certificate for additional incentive in due course.

We have announced discontinuance of manufacturing at Manesar plant w.e.f. 31st August 2018. Our customers will, however, receive uninterrupted supplies from other Endurance plants. The consolidation of operations is expected to further improve operating results of the Company."

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 24 plants, 16 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

