



ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED
[formerly known as Endurance Technologies Pvt. Ltd.]

E-92/93, M.I.D.C Industrial Area, Waluj,
Dist. Aurangabad (M.S.)-431136, India
TEL: +91-240-2569600, 2554902, 2564595
FAX: +91-240-2569703
www.endurancegroup.com
CIN No. : L34102MH1999PLC123296
PAN : AAACE7066P

8th August, 2017

The Manager – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager – Listing,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

BSE Code: 540153

NSE Code: ENDURANCE

Sub: Unaudited financial results for the quarter ended 30th June, 2017.

**Ref.: Regulation 30 (read with Part A of Schedule III) and 33 of the SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015**

We inform you that the Board of Directors of the Company, at its meeting held on 8th August, 2017, has approved the unaudited standalone and consolidated financial results for the quarter ended 30th June, 2017.

Pursuant to above-referred regulations, we enclose the following documents:

1. Standalone and consolidated financial results for the quarter ended 30th June, 2017;
2. 'Limited Review' Reports of the Statutory Auditors on the aforesaid financial results; and
3. Press Release giving highlights of the financial results.


The meeting commenced at 12.30 p.m. and concluded at 4.00 p.m.

The above information will be made available on the Company's website www.endurancegroup.com.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**


Sunil Lalai
Company Secretary and Vice President – Legal

Encl: As above.



Statement of standalone unaudited financial results for the quarter ended 30th June, 2017

₹ in million (except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
		Unaudited	Audited	Audited	Audited
I	Revenue from operations	12,038.62	10,593.39	10,608.17	42,801.52
II	Other income	43.85	42.05	39.68	125.47
III	Total income (I + II)	12,082.47	10,635.44	10,647.85	42,926.99
IV	Expenses				
	(a) Cost of materials consumed	6,886.55	6,080.28	6,351.99	25,114.10
	(b) Purchase of stock-in-trade	14.22	31.51	24.87	98.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	98.70	(30.45)	(211.19)	(432.24)
	(d) Excise duty	1,279.12	998.38	982.21	4,003.33
	(e) Employee benefits expense	653.69	657.22	575.99	2,421.80
	(f) Finance costs	29.12	26.90	62.93	178.57
	(g) Depreciation and amortisation expense	407.60	447.01	398.66	1,668.57
	(h) Other expenses	1,746.28	1,724.06	1,700.59	6,885.96
	Total expenses (IV)	11,115.28	9,934.91	9,886.05	39,938.18
V	Profit before exceptional items and tax (III- IV)	967.19	700.53	761.80	2,988.81
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	967.19	700.53	761.80	2,988.81
VIII	Tax expense				
	Current tax	304.28	113.56	234.84	759.06
	Deferred tax	(16.26)	62.05	(28.23)	14.78
	Total tax expense	288.02	175.61	206.61	773.84
IX	Net profit for the period (VII-VIII)	679.17	524.92	555.19	2,214.97
X	Other comprehensive income				
	Item that will not be reclassified to profit or loss (net of tax)	(21.17)	6.87	(8.43)	(17.83)
XI	Total comprehensive income for the period (IX+X)	658.00	531.79	546.76	2,197.14
XII	Paid-up equity share capital	1,406.63	1,406.63	1,406.63	1,406.63
	Face value of the share in Rs. each	10.00	10.00	10.00	10.00
XIII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				14,224.01
XIV	Earnings per share (of Rs 10/- each) (not annualized):				
	Basic & diluted	4.83	3.74	3.95	15.75



Notes:

1. The above financial results of the Company for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8th August, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of these financial results.
2. These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
3. Current tax expense for the quarter ended 30th June, 2017 is net of Rs. 47.06 million (Rs. Nil for quarter ended 31st March, 2017, Rs. Nil for quarter ended 30th June, 2016 and Rs. Nil for year ended 31st March, 2017) on account of income tax refund for AY 2012-13.
4. The operating segment of the Company is identified to be, 'Automotive Components'. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the Listing Regulations is not applicable.
5. The figures of previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For and on behalf of the Board of Directors



Anurag Jain
Managing Director
(DIN : 00291662)

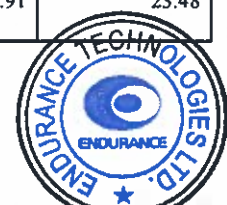
Place: Mumbai
Date: 8th August, 2017



Statement of consolidated unaudited financial results for the quarter ended 30th June, 2017

₹ in million (except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2017	31st March, 2017	30th June, 2016	31st March, 2017
		Unaudited	Audited	Audited	Audited
I	Revenue from operations	16,782.08	14,801.09	15,384.44	59,883.50
II	Other income	59.88	118.55	88.59	319.22
III	Total income (I + II)	16,841.96	14,919.64	15,473.03	60,202.72
IV	Expenses				
	(a) Cost of materials consumed	9,102.07	7,671.61	8,731.46	32,571.55
	(b) Purchase of stock-in-trade	14.22	31.51	24.87	98.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.36	220.73	(346.95)	(410.19)
	(d) Excise duty	1,279.12	998.38	982.21	4,003.33
	(e) Employee benefits expense	1,479.28	1,371.19	1,404.31	5,455.15
	(f) Finance costs	56.80	49.17	104.22	322.49
	(g) Depreciation and amortisation expense	741.97	781.46	683.96	2,905.06
	(h) Other expenses	2,733.96	2,609.50	2,723.25	10,610.79
	Total expenses (IV)	15,444.78	13,733.55	14,307.33	55,556.27
V	Profit before exceptional items and tax (III-IV)	1,397.18	1,186.09	1,165.70	4,646.45
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	1,397.18	1,186.09	1,165.70	4,646.45
VIII	Tax expense				
	Current tax	453.08	293.83	382.17	1,337.17
	Deferred tax	(21.19)	56.85	(48.07)	6.18
	Total tax expense	431.89	350.68	334.10	1,343.35
IX	Net profit for the period (VII - VIII)	965.29	835.41	831.60	3,303.10
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss (Net of tax)	(21.17)	7.69	(8.43)	(17.01)
	Items that will be reclassified to profit or loss	377.17	(183.98)	(3.91)	(427.36)
	Total	356.00	(176.29)	(12.34)	(444.37)
XI	Total comprehensive income for the period (IX + X)	1,321.29	659.12	819.26	2,858.73
XII	Profit for the period attributable to:				
	Shareholders of the Company	965.29	835.41	831.60	3,303.10
	Non controlling interests	-	-	-	-
XIII	Total comprehensive income for the period attributable to:				
	Shareholders of the company	1,321.29	659.12	819.26	2,858.73
	Non controlling interests	-	-	-	-
XIV	Paid-up equity share capital	1,406.63	1,406.63	1,406.63	1,406.63
	Face value of the share in Rs. each	10.00	10.00	10.00	10.00
XV	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				15,886.71
	Earnings per share (of Rs 10/- each) (not annualized):				
	Basic & diluted	6.86	5.94	5.91	23.48



Notes:

1. The above consolidated financial results of the Company for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 8th August, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of these consolidated financial results.
2. These consolidated financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
3. The consolidated financial results include results of following subsidiaries :

Name of the company	Relationship
Endurance Overseas SrL, Italy (EOSRL)	Subsidiary (Direct)
Endurance Fondalmec SpA, Italy	Subsidiary of EOSRL
Endurance FOA SpA, Italy	Subsidiary of EOSRL
Endurance Engineering SrL, Italy	Subsidiary of EOSRL
Endurance Amann GmbH, Germany	Subsidiary (Direct)

4. Current tax expense for the quarter ended 30th June, 2017 is net of Rs. 47.06 million (Rs. Nil for quarter ended 31st March, 2017, Rs. Nil for quarter ended 30th June, 2016 and Rs. Nil for year ended 31st March, 2017) on account of income tax refund for AY 2012-13.
5. The operating segment of the Company is identified to be, 'Automotive Components'. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the Listing Regulations is not applicable.
6. The figures of previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

For and on behalf of the Board of Directors


Anurag Jain
Managing Director
(DIN : 00291662)

Place: Mumbai
Date: 8th August, 2017



**Review Report to
The Board of Directors
Endurance Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Endurance Technologies Limited (the 'Company') for the quarter ended June 30, 2017 and year to date from April 1, 2017 to June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chartered Accountants

5. The comparative Ind AS financial information/statements of the Company for the corresponding quarter June 30, 2016 and year ended March 31, 2017, was audited by predecessor auditor who expressed an unmodified opinion on those financial information/statement on August 26, 2016 and May 10, 2017 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Arvind Sethi
Partner
Membership No.: 89802



Mumbai
August 8, 2017

**Review Report to
The Board of Directors
Endurance Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Endurance Technologies Group comprising Endurance Technologies Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2017 and year to date from April 1, 2017 to June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial information in respect of two subsidiaries, whose financial information reflect total assets of Rs 17,867.53 million and net assets of Rs 6,085.78 million as at June 30, 2017; total revenues of Rs 4,920.78 million for the quarter and the period ended on that date, as considered in the consolidated financial results. These financial information have been reviewed by other auditors, whose reports have been furnished to us and our conclusion on the consolidated financial results, in so far as it relates to the amounts of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified/qualified in respect of this matter.



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Chartered Accountants

5. Based on our review conducted as above and on the consideration of the reports of other auditors on the unaudited separate quarterly financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The comparative consolidated Ind AS financial information/statements of the Group for the corresponding quarter June 30, 2016 and the year ended March 31, 2017, was audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial information/statements on August 26, 2016 and May 10, 2017 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Arvind Sethi
Partner
Membership No.: 89802



Mumbai
August 8, 2017

Press Release

8th August, 2017, Mumbai, India



Endurance Technologies Ltd results for quarter ended 30th June 2017

The Company had adopted Indian Accounting Standards (Ind AS) from 1st April 2016 and hence the financials are prepared in accordance with the reporting structure prescribed by Section 133 of the Companies Act 2013.

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial statements for the quarter ended 30th June, 2017. The financial highlights are as follows:

Consolidated Financial Highlights

(Rs. In Million)

Particulars	Q1 FY 17-18	Q1 FY 16-17	% Change
Consolidated Total Income Incl other Income (excl excise duty)	15,563	14,491	7.4%
EBITDA	2,196	1,954	12.4%
EBITDA %	14.1%	13.5%	
PBT	1,397	1,166	19.9%
PAT (before minority interest and OCI)	965	832	16.1%
PAT % (before minority interest and OCI)	6.2%	5.7%	

Standalone Financial Highlights

(Rs. In Million)

Particulars	Q1 FY 17-18	Q1 FY 16-17	% Change
Standalone Total Income Incl other Income (excl excise duty)	10,803	9,666	11.8%
EBITDA	1,404	1,223	14.8%
EBITDA %	13.0%	12.7%	
PBT	967	762	27.0%
PAT (before minority interest and OCI)	679	555	22.3%
PAT % (before minority interest and OCI)	6.3%	5.7%	

Performance Highlights [for Q1 FY 2017-18]:

- Consolidated Total Income including other income (excluding Excise Duty) grew by 7.4% to INR 15,563 million vs INR 14,491 Million.
- 69.4% of Total Income including other income came from Indian operations and balance 30.6% came from European operations.
- Total Income including other income in India grew by 11.8% to INR 10,803 million vs INR 9,666 Million.
- Consolidated EBITDA Margin improved to 14.1% from 13.5%.
- Consolidated PAT (before minority interest and OCI) grew by 16.1% to INR 965 million vs INR 832 million.
- Aftermarket sales from Indian Operations grew by 5.22 % to INR 458 million vs INR 435 million.
- Consolidated Basic and Diluted EPS is INR 6.86 per share (not annualized) compared to INR 5.91 per share (not annualized) in the previous financial year.



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Commenting on the results of the quarter, Mr. Anurang Jain, Managing Director of the company said:

"Two-wheeler growth rebounded during Q1 of FY18. The Company's performance witnessed top line growth and improved profitability during this period. Such improvement was also driven by strong focus on operations. The subsidiaries in Europe turned in yet another quarter of impressive performance.

The Company has completed land acquisition for construction of a new plant in Halol, Gujarat. Consolidation of plants near Pune is in progress. A Voluntary Separation Scheme was implemented during the quarter. The Company has embarked on an expansion plan at its die casting unit in Chennai."

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturers, having a diverse range of technology intensive products with operations in India, Italy and Germany. In India, Endurance predominantly caters to two and three wheeler OEMs and their products include aluminium castings, suspensions, transmission and braking systems. In Europe, Endurance's supplies predominantly comprise aluminium casting products for four wheeler OEMs.

Endurance is a complete solutions provider, providing end to end services by engaging its customers from conception to end user delivery and also caters to replacement market. Endurance has 26 plants of which 18 are in India, 3 in Germany and 5 in Italy. In addition, Endurance has 2 in-house tool rooms and 4 R&D Centers in India.

For more details and informations, please refer to company's website www.endurancegroup.com

S. Ray

