

6th November, 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 540153

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

NSE Code: ENDURANCE

Sub.: Press Release

Ref.: 1. Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

2. Letter informing outcome of the Board meeting held on 6th November, 2024.

Dear Sir / Madam,

Further to the above-referred letter, we are enclosing a press release giving highlights of the financial results, both standalone and consolidated, for the quarter and half year ended 30th September, 2024.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil Lalai
Company Secretary and Executive Vice President – Legal
Membership No.: A8078

Encl.: As above

Press Release

06th November, 2024, Mumbai, India

Endurance Technologies Ltd results for quarter and half year ended 30th September, 2024

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter and half year ended 30th September, 2024. The financial highlights are as follows:

Consolidated Financial Highlights - (INR million)

Particulars	Q2 FY 24-25	Q2 FY 23-24	% Change
Consolidated Total Income Incl Other Income	29,392	25,605	14.8%
EBITDA	4,085	3,338	22.4%
EBITDA %	13.9%	13.0%	
PBT	2,658	2,056	29.3%
PAT	2,030	1,546	31.3%
PAT %	6.9%	6.0%	

H1 FY 24-25	H1 FY 23-24	% Change
57,986	50,271	15.3%
8,165	6,717	21.6%
14.1%	13.4%	
5,337	4,215	26.6%
4,068	3,181	27.9%
7.0%	6.3%	

Standalone Financial Highlights – (INR million)

Particulars	Q2 FY 24-25	Q2 FY 23-24	% Change
Standalone Total Income Incl Other Income	23,171	19,843	16.8%
EBITDA	3,161	2,584	22.3%
EBITDA %	13.6%	13.0%	
PBT	2,429	1,924	26.2%
PAT	1,848	1,425	29.7%
PAT %	8.0%	7.2%	

H1 FY 24-25	H1 FY 23-24	% Change
44,517	38,204	16.5%
6,045	4,993	21.1%
13.6%	13.1%	
4,614	3,680	25.4%
3,477	2,731	27.3%
7.8%	7.1%	

Performance Highlights [Half Year ended September 2024]:

- Consolidated Total Income including Other Income increased by 15.3% on a YOY basis.
- 77.2% of Consolidated Total Income including Other Income came from Indian operations (including Maxwell) and the balance came from European operations.
- Standalone Total Income including Other Income for the period grew by 16.5% YOY.
- Consolidated EBITDA Margin was 14.1% vs. 13.4% last year.
- Consolidated PAT at INR 4,068 million was 27.9% higher than last year.
- Aftermarket sales from Indian operations stood at INR 2,298 million vs. INR 2,177 million in the corresponding period of last year.
- Consolidated Basic and Diluted EPS for the period stood at INR 28.92 per share (not annualised) compared to INR 22.61 per share (not annualised) in the corresponding period of last year.




Commenting on the Company's performance and recent developments, Mr. Anurag Jain, Managing Director of the Company said:

"Two-wheeler sales volumes for Indian OEMs grew 13.1% YOY in Q2FY25; three-wheeler growth stood at 4.9%. Passenger vehicle volumes recorded marginal de-growth in India, while Europe new car registrations degrew 7.8%. Endurance outperformed industry by recording topline growth of 16.8% in the standalone business and 6.4% in Euro terms in Europe. In both geographies, we have grown with higher operating margins.

Our growth strategy is built on two pillars - building on core strengths and tapping opportunities in new areas.

Our core strengths are in our traditional products of machined aluminium castings, suspensions, brakes and transmissions, and in strong relationships with our top customers. We augment our strengths here through more premium offerings to cater to higher cc vehicles, addition of sophisticated machining lines in our 4W casting operations, and gaining competitive advantage by deploying advanced process technology, backward integration and scale. We offer our products to suit the technologies that our key customers in India and Europe want to offer to riders, and thereby gain market share. Further, in the aftermarket, we strengthen our distribution network and launch new products.

On the other hand, tapping new opportunities involves addressing needs of customers where our presence is limited. We also strengthen our presence in new product areas through technology arrangements as in the case of ABS and aluminium forgings, M&A as in the case of BMS, and internal development as in the case of driveshafts.

We will continue to invest judiciously on both these pillars of growth. Currently, we are investing in two greenfield projects in India, several brownfield expansions in India and Europe, backward integration projects, green energy and a brand new R&D center for Suspensions. We continue to engage with counterparties and intermediaries to pursue technology tie-ups and acquisitions."

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturers, offering a diverse range of technology-driven products with operations in India and Europe (Italy and Germany). In India, the company predominantly caters to two- and three-wheeler OEMs, with products including aluminium castings, suspensions, transmissions, braking, and battery management systems. In Europe, it supplies aluminium castings to four-wheeler OEMs and also serves the aftermarket for two-wheeler components.

As a complete solutions provider, Endurance offers end-to-end services by partnering with its customers from concept through to end-user delivery and also caters to the replacement market. Of the company's 32 plants, 19 are in India, three in Germany, and nine in Italy. Endurance is also equipped with an in-house tool room, a 29-acre proving ground, five DSIR-approved R&D facilities in India, and two technical centres in Italy.

The company is listed on the NSE (ENDURANCE) and the BSE (540153) under its CIN L34102MH1999PLC123296. For more details and information, please refer to the company's website, www.endurancegroup.com.

