





## CAUTIONARY STATEMENT

The presentation may contain, without limitation, certain statements that could be considered forward-looking. Such forward-looking statements do not guarantee future performance; and may involve risks and uncertainties that could cause actual performance or results to be materially different from those anticipated in these forward-looking statements. The Company is under no obligation to update any forward-looking statements contained herein, should material facts change due to new information, future events or otherwise.

For historical financial numbers, readers are advised to refer to the financial statements approved by the Board of Directors of the Company, as appearing in the Annual Reports and quarterly Stock Exchange filings. The financial numbers in this presentation are from financial statements prepared and reported under Indian GAAP (I GAAP till 2015-16 and Ind AS thereafter). Financial ratios have been calculated based on customary definitions.



Commenced operations in **1985**<sup>(1)</sup>  
**Largest** aluminium die-casting player in India<sup>(2)</sup>  
**Largest** 2W/3W auto-comp company in India<sup>(3)</sup>  
**Leader** in Suspension, Braking , Transmission  
Presence in Advanced Electronics through **Maxwell**  
Leading **4W** aluminium die casting player in Europe



#### Financial Strength:

Profitability driven by operational efficiencies and scale  
Deleveraged Balance Sheet  
Consistent outperformance to industry growth



#### Close Proximity to automotive OEMs:

**19** facilities in India and **12** in Europe.  
**5** DSIR<sup>(4)</sup> approved R&D facilities in India.  
**2** Tech Centers in Italy  
**29** acre proving ground in Chhatrapati Sambhajnagar



**90** Patents and **57** design registrations received  
**67** Patent applications and **6** design applications

Notes: 1.Refers to Anurang Engineering, which merged with Endurance Technologies in August 2006.

3.In terms of aggregate revenue for FY15 from company's selected product segments (Source- Crisil Research)

2.In terms of actual output and installed capacity in FY2017 (Source: Aluminium Casters' Association of India).

4.DSIR: Government of India - Department of Scientific and Industrial Research



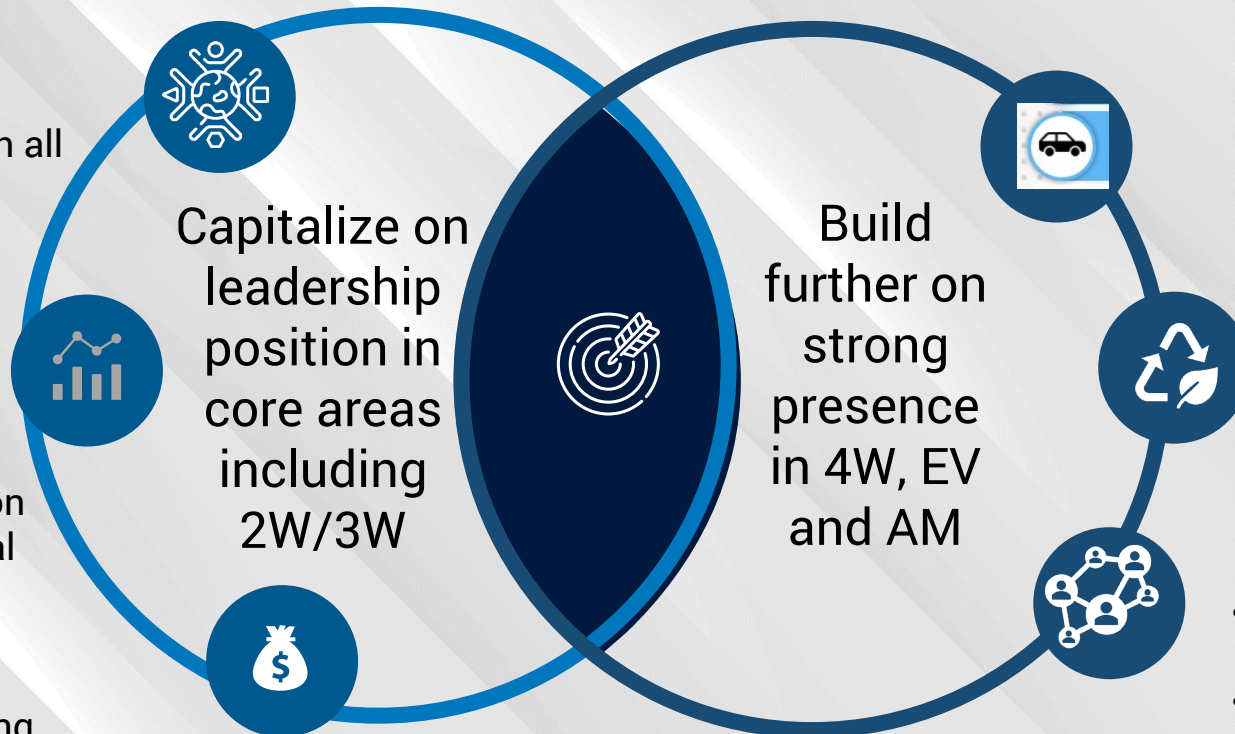
# STRATEGIC PRIORITIES

## Technology Leader

- Introduce high-end technologies for premium segment.
- Expand premium offerings to mid and low segment.
- Ensure continuous development and value creation

## Profitable Growth

- Increase wallet share with all customers
- Improve product mix by premiumizing existing products
- Expand export sales
- Enhance operational efficiencies
- Drive backward integration and outsource non-critical operations
- Evaluate and implement plant consolidations
- Include clean-sheet costing and back-to-back price adjustments in vendor negotiations.



## Four Wheelers (4W)

- Reach 45% of Consolidated Turnover in FY30 from 26% in FY24
- Ensure continued growth of our profitable European operations serving marquee OEMs
- Augment offerings in al. die casting, forging, embedded electronics, driveshaft
- Enter new products through technology alliances/ M&A in India and Europe

## Electric Vehicles (EV) & Hybrid

- Partner with established OEMs and identified new entrants
- Launch new products which are EV-centric / EV-agnostic
- Build further on impressive EV order book in Europe and India

## Aftermarket (AM)

- Reach 10% of turnover in FY28 from 6% in FY24
- Improve penetration in South India
- Enter new countries with high export potential
- Strengthen AM in Europe



# CORPORATE STRUCTURE

Promoter Group - 75%

Public- 25%

**Endurance Technologies Ltd.  
(ETL)**

Aluminium Castings, Suspension,  
Transmission and Braking Systems

95%

Wholly Owned

**Maxwell Energy Systems  
Private Limited (MESPL), India**

61.5%

**Endurance Overseas Srl  
(EOSrl, Turin, Italy)**

5%

**Endurance GmbH  
(Massenbachhausen, Germany)**

Embedded electronics for  
Battery Management system

Special Purpose Vehicle

High-pressure Die Casting  
and Machining

Acquired 51% equity of MESPL upfront in July 2022, 5% in August 2023, and 5.5% in July 2024. Balance stake will be acquired in phased manner over next 3 years.

**All Wholly Owned by EOSrl**

**Endurance SpA  
(Lombardore & Chivasso, Italy)**

**Endurance Engineering Srl  
(Grugliasco, Italy)**

**Endurance Castings SpA  
(Bione, Italy)**

**Endurance Adler SpA  
(Rovereto, Italy)**

**Veicoli Srl  
(Turin, Italy)**

**Frenotecnica Srl  
(Rovereto, Italy)**

**New Fren Srl  
[Ciriè (Turin), Italy]**

**Ingenia Automation Srl  
(Turin, Italy)**

High Pressure Aluminium  
Die Casting & Machining

Moulding of  
Plastic Parts

High Pressure  
Aluminum Die Casting

Transmission Components  
& Braking Technologies

Software platform for  
fleet management

Friction material &  
Braking components

Friction material &  
Braking components

Industrial Automation  
systems

**GDS Sarl  
(Hammam Sousse, Tunisia)**

Endurance Fondalmec SpA merged with Endurance F.O.A. SpA effective 1<sup>st</sup> Jan. 2019 and its name was changed to Endurance SpA.

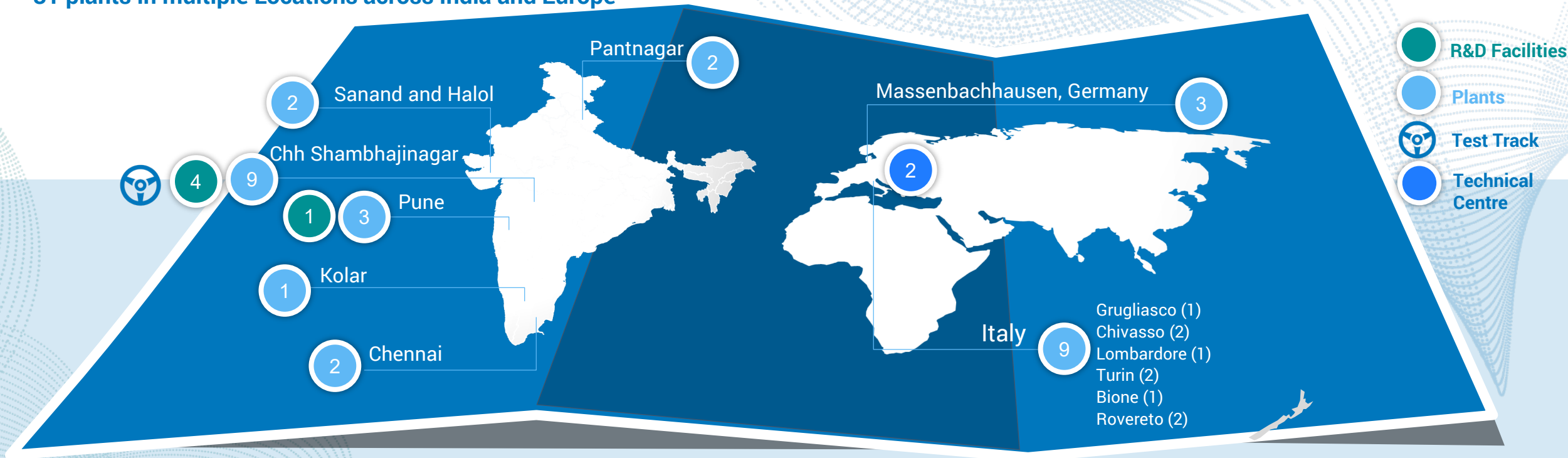
Fonpresmetal Gap SpA was acquired by Endurance Overseas Srl on 7<sup>th</sup> Jan. 2019. and its name was changed to Endurance Castings SpA

NOTE: VS San Marino Srl is an additional subsidiary of Endurance Adler SpA and has been in the process of voluntary liquidation prior to acquisition of Endurance Adler SpA by EOSrl. Plan of merger of Frenotecnica S.r.l and New Fren S.r.l with Endurance Adler S.p.A is under implementation.



# STRATEGICALLY LOCATED FACILITIES WITH CLOSE PROXIMITY TO OEMS

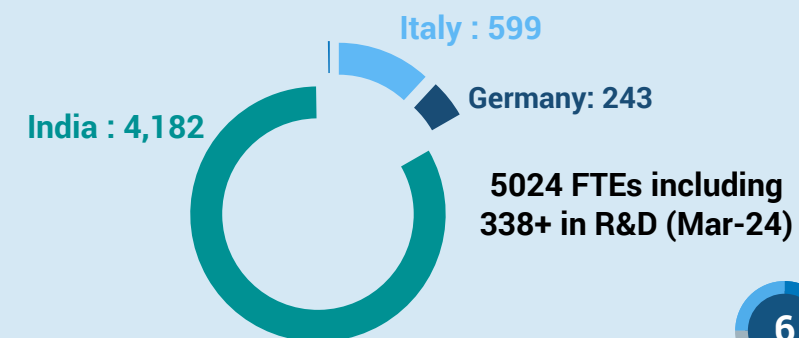
31 plants in multiple Locations across India and Europe



**19** PLANTS  
IN INDIA

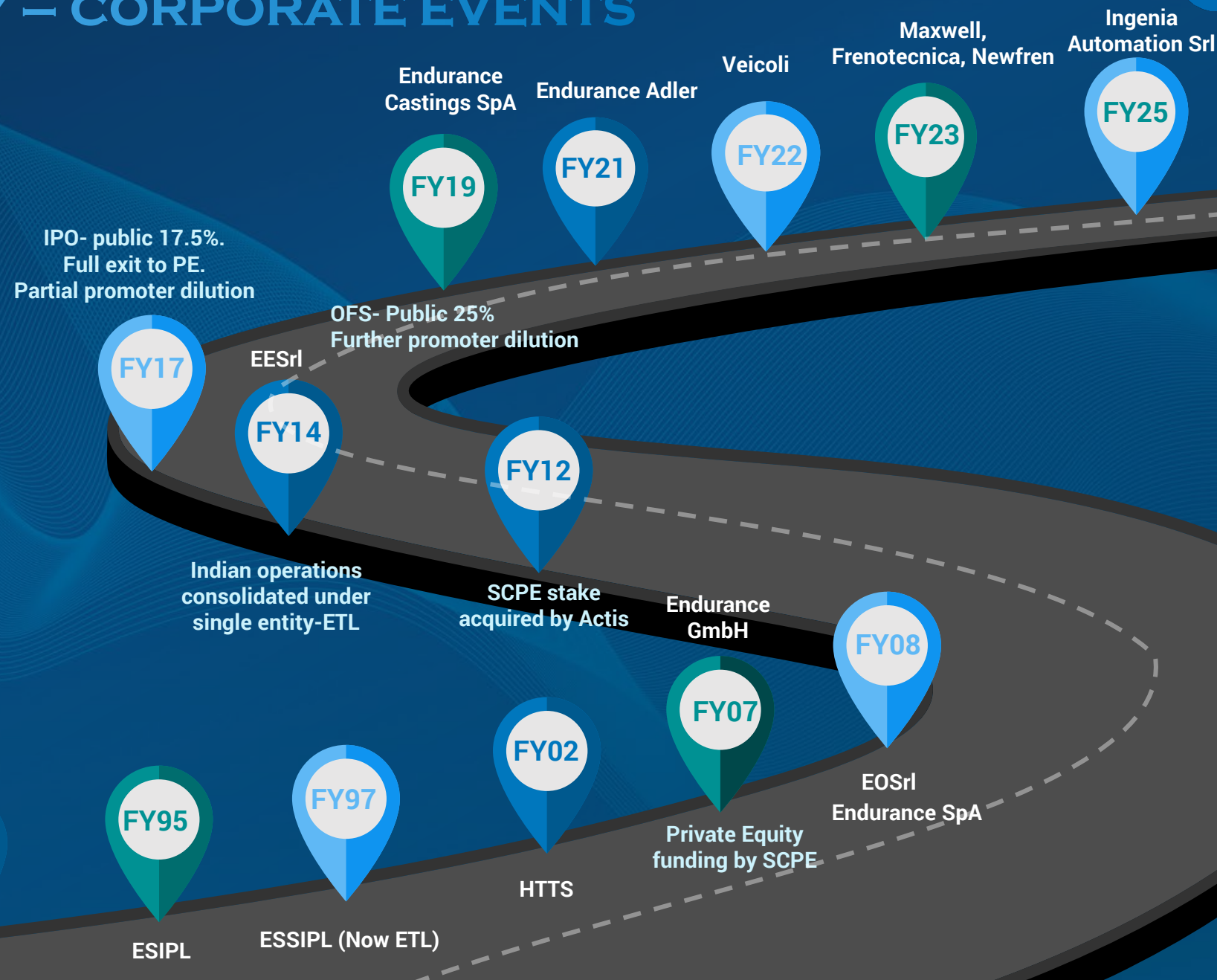
**5** R&D  
FACILITIES

**12** PLANTS IN  
EUROPE





# OUR JOURNEY – CORPORATE EVENTS



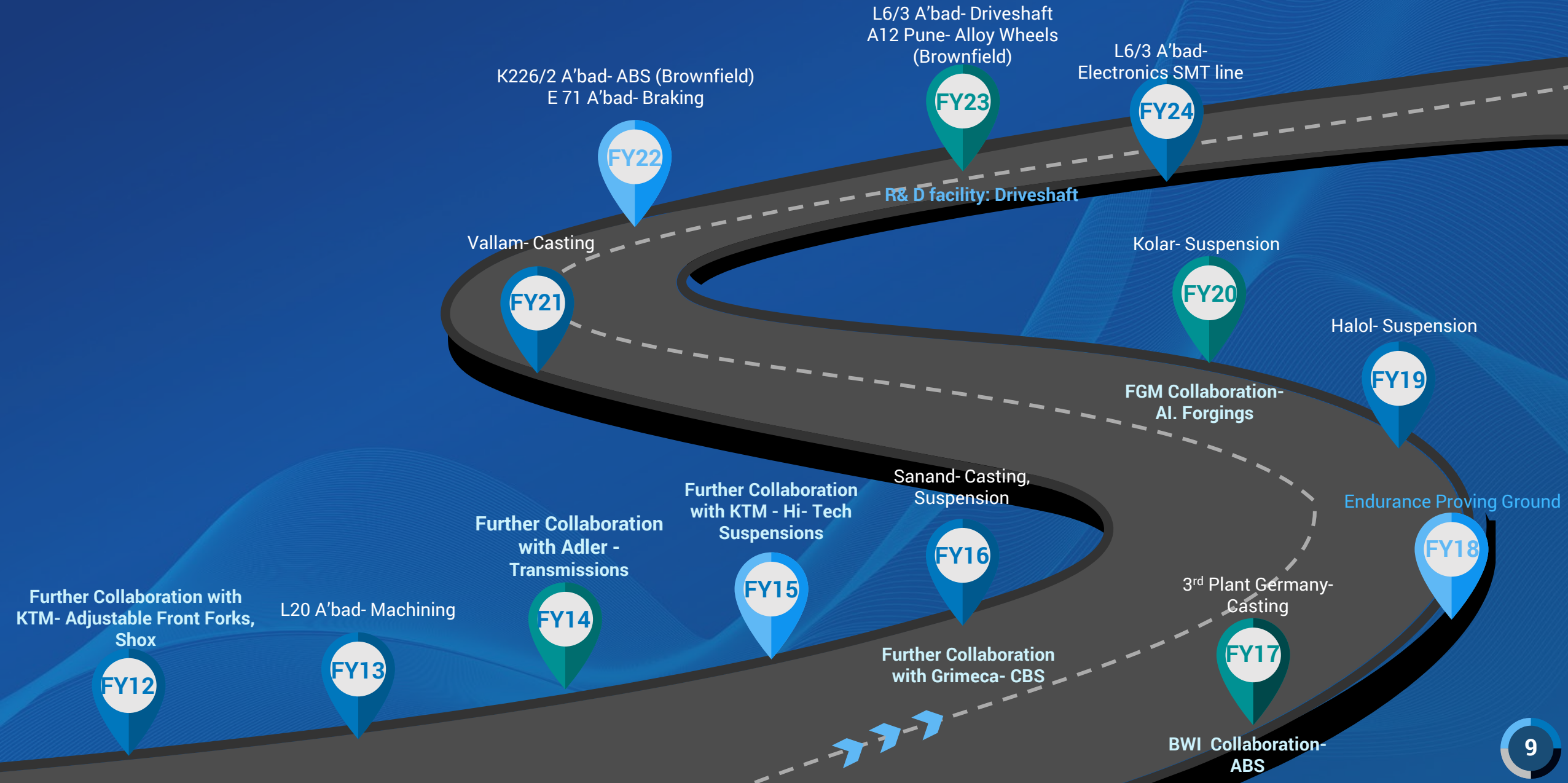


# OUR JOURNEY – TECHNOLOGY, R&D, PLANTS





# OUR JOURNEY – TECHNOLOGY, R&D, PLANTS



# ENDURANCE PROVING GROUND (EPG) AT CHH SHAMBHAJINAGAR

- T1** High Speed Performance Track
- T2** Ride and Evaluation Track
- T3** ABS and Evaluation Track
- T4** Handling Track
- T5** Gradient Track
- T6** Steering pad
- T7** Mud, Water trough and Dust Tunnel
- T8** Country Track
- B1** Admin Building, Control Tower & Workshop



EPG enables us to test our products on vehicle and further strengthens our position as a Complete Solution Provider.



EPG is meant for Handling & Maneuverability, Ride Comfort, Drivability, Brake/ABS performance and Reliability evaluation



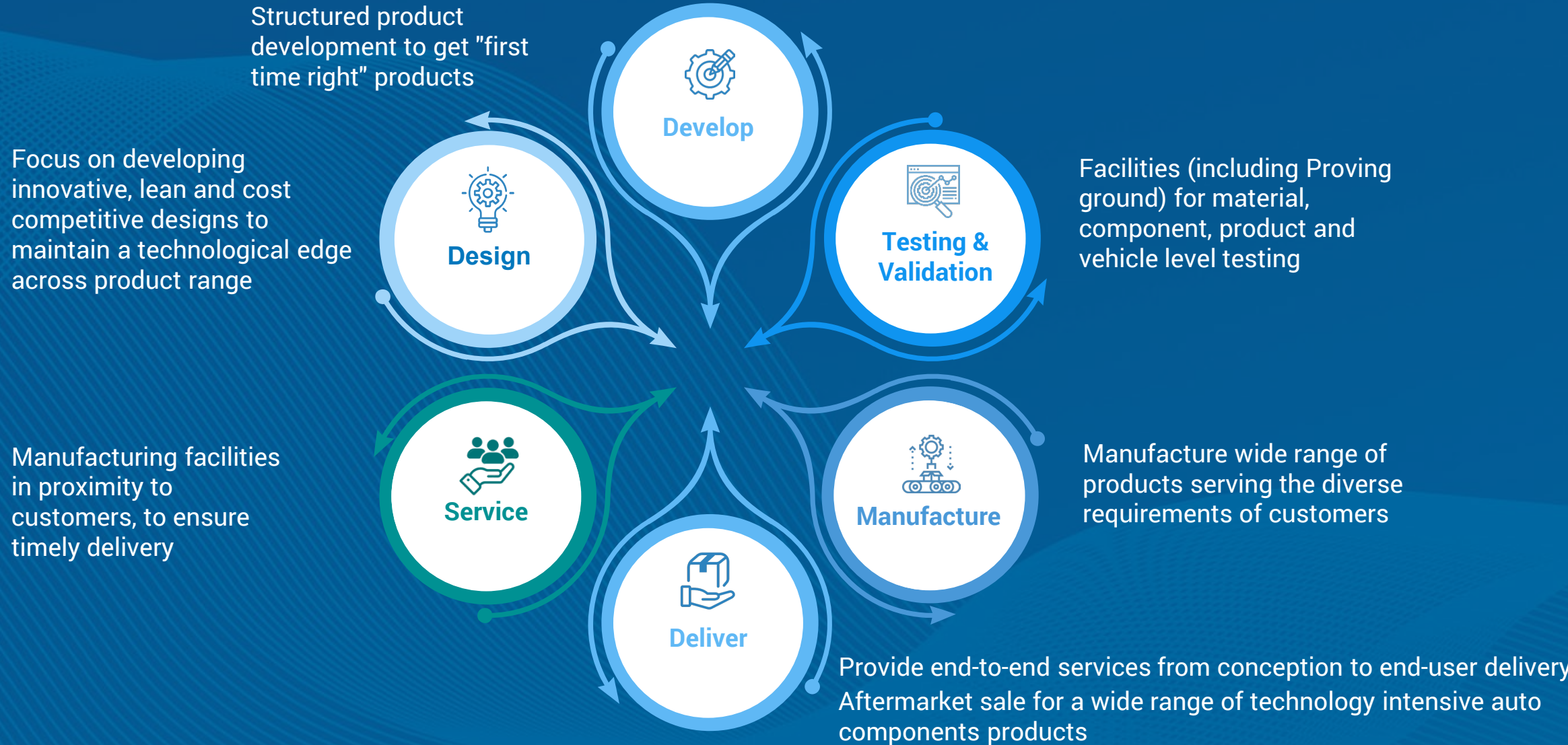
ABS test surfaces have provision of testing the brake system under wet and dry conditions on different friction surfaces.



Consists test surfaces required for evaluation of Suspension, Transmission & Brake assemblies of 2W, 3W & Quadricycles.



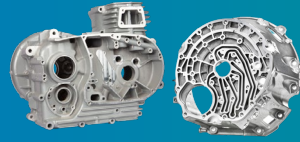
# COMPLETE SOLUTION PROVIDER TO CUSTOMERS



# WIDE RANGE OF PRODUCTS



## LEGACY PRODUCTS



Aluminium Die-castings



2W Aluminium Alloy Wheels



2W - 2 & 3 Pot Brake Caliper Assembly



Suspension - 2W Spring in Spring Shock Absorber



2W Inverted FF Assembly (Cartridge Type)



2W / 3w Transmissions



2W Disc Brake



2W Brake Assembly

## RECENTLY ADDED PRODUCTS



2W ABS Modulator



3W Driveshaft



BMS



Aluminium Forgings



Brakes For Higher Cc Vehicles.



Al. Castings For EVs And Non-auto Applications

## FUTURE PRODUCTS

Electronic Suspension for 200cc+ motorcycles

Additional Embedded Electronic products

APTC (Assist & Slip) Transmission for 200cc+ motorcycles

4W Driveshaft

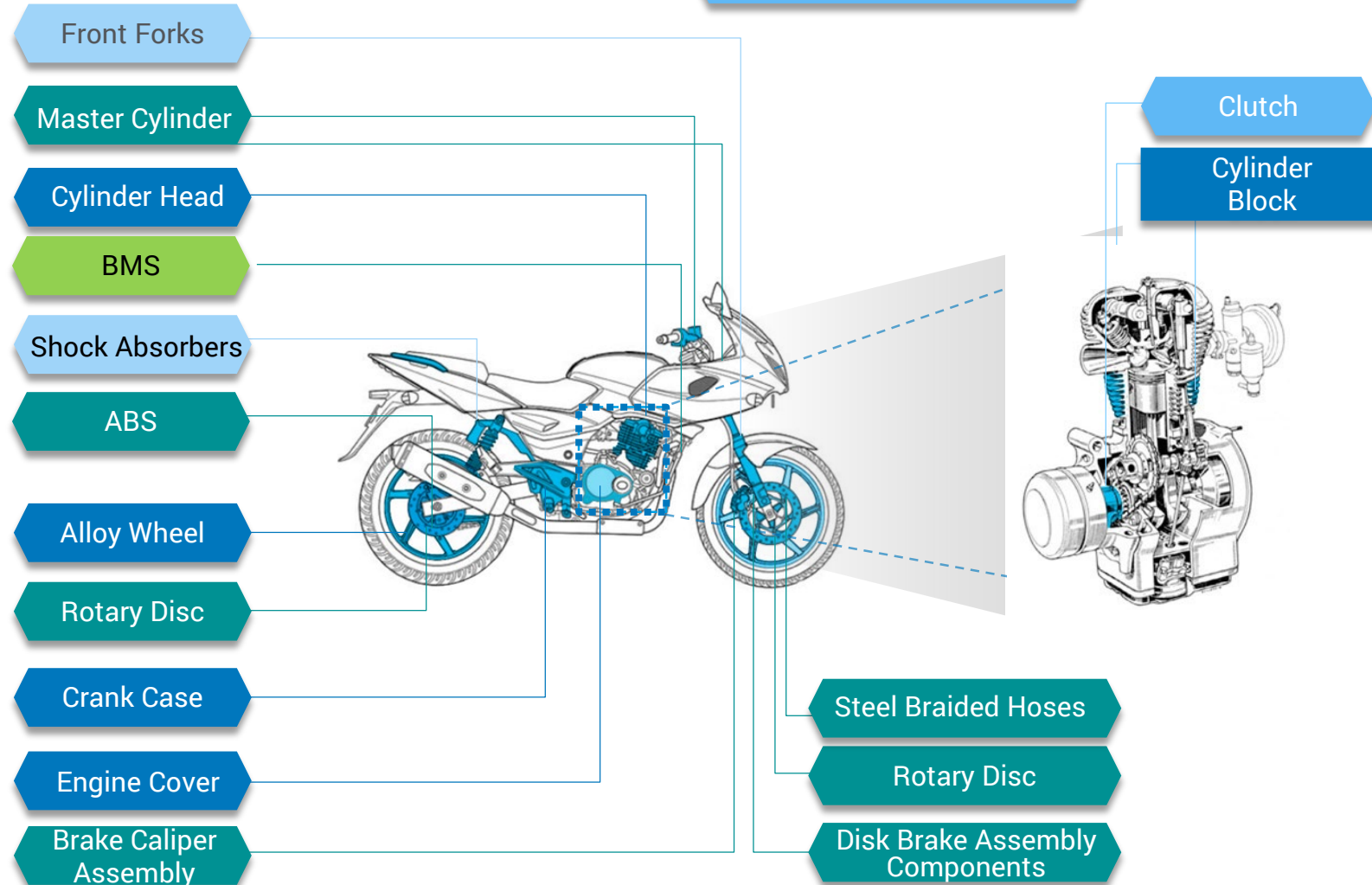
Dual Channel ABS



# INDIA: TIER 1 SUPPLIER OF DIVERSE PRODUCT OFFERINGS

Endurance supplies a diverse range of technology-intensive products to 2W / 3W / 4W OEMs

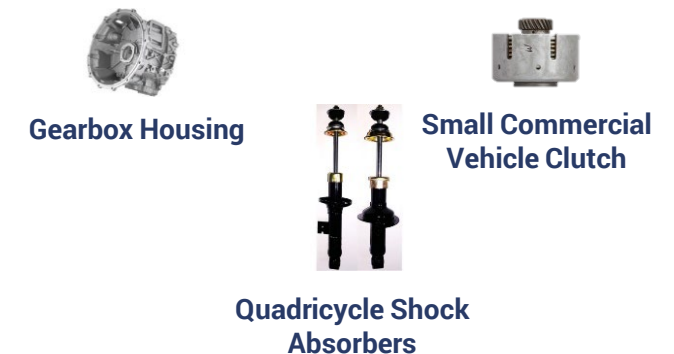
## 2 WHEELERS



## 3 WHEELERS



## 4 WHEELERS



# EUROPE: DIVERSE PRODUCT OFFERINGS

Endurance is a Tier 1 Supplier for multiple technology intensive products to 4W OEMs

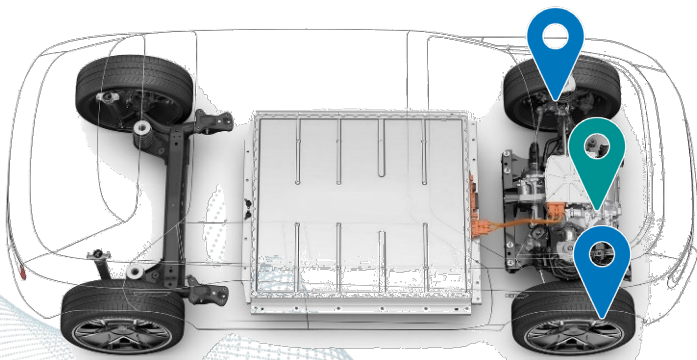
## STRUCTURAL AND BODY PARTS

Steel Wheel Hub

Head Axle

Cross Member

Steering Housing



## ENGINE PARTS

Cam Carrier

Specialty Plastic Cover

Exhaust Manifold

EGR Plastic Pipe

Oil Pan

Various Brackets



## EV PARTS

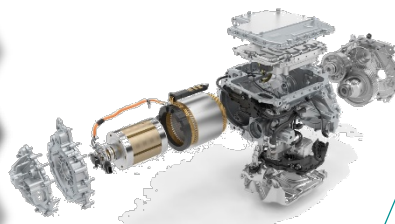
Stator Housing

Cover

Various Brackets

Oil Module

Transmission Housing



## TRANSMISSION PARTS

Transmission Housing

Torque Converter Housing

Internal Ring

Gear Box Housing



Endurance castings are part of the OEMs' light-weighting and Hybrid/ EV plans



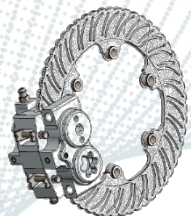
# EUROPE: DIVERSE PRODUCT OFFERINGS

Endurance is building a strong presence in technology intensive products for 2W, particularly for the Aftermarket

## BRAKE SYSTEM PARTS

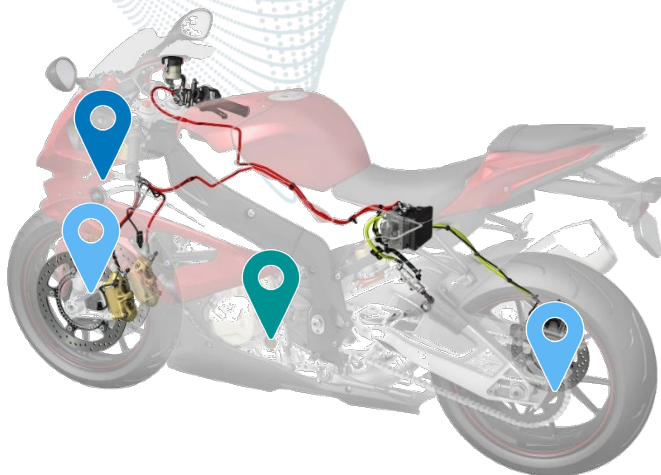
Brake Discs

Drum



Brake Pads

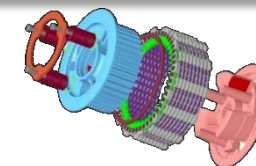
Steering Housing



## TRANSMISSION & FRICTION PARTS

Clutch, Gear & Friction Plates

Gear



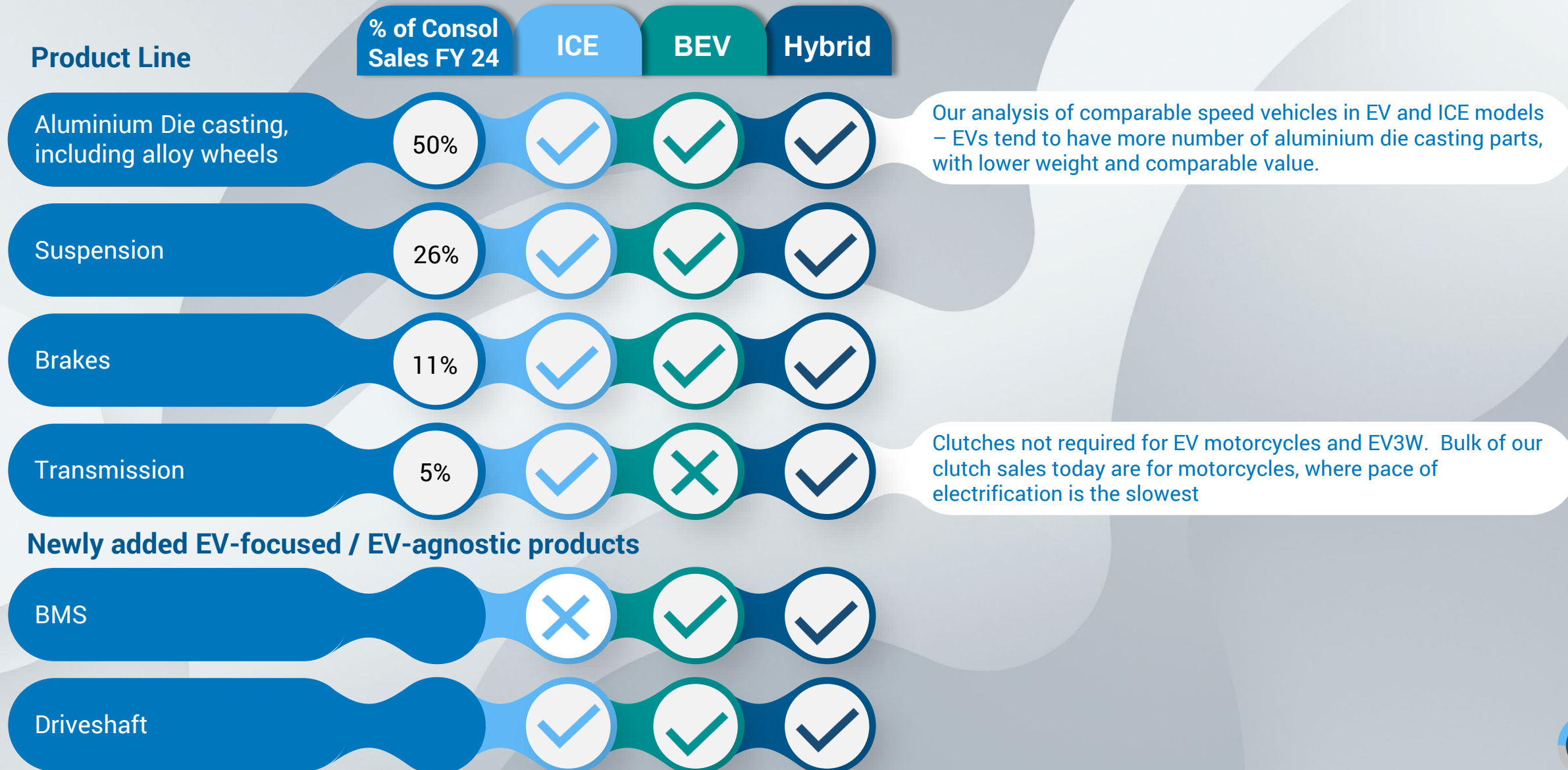
Clutch Actuator

Torque Limiter



# RELEVANCE OF PRODUCTS POST ELECTRIFICATION

In India, based on current indications, it is believed that **EV penetration in scooters and 3W** would be ~75% by 2030 and much lower in **motorcycles, at around 10-15%**. In Europe, the transition to **EV in high-end vehicles**, and to **Hybrid in mass segment** is seen as fairly fast-paced.

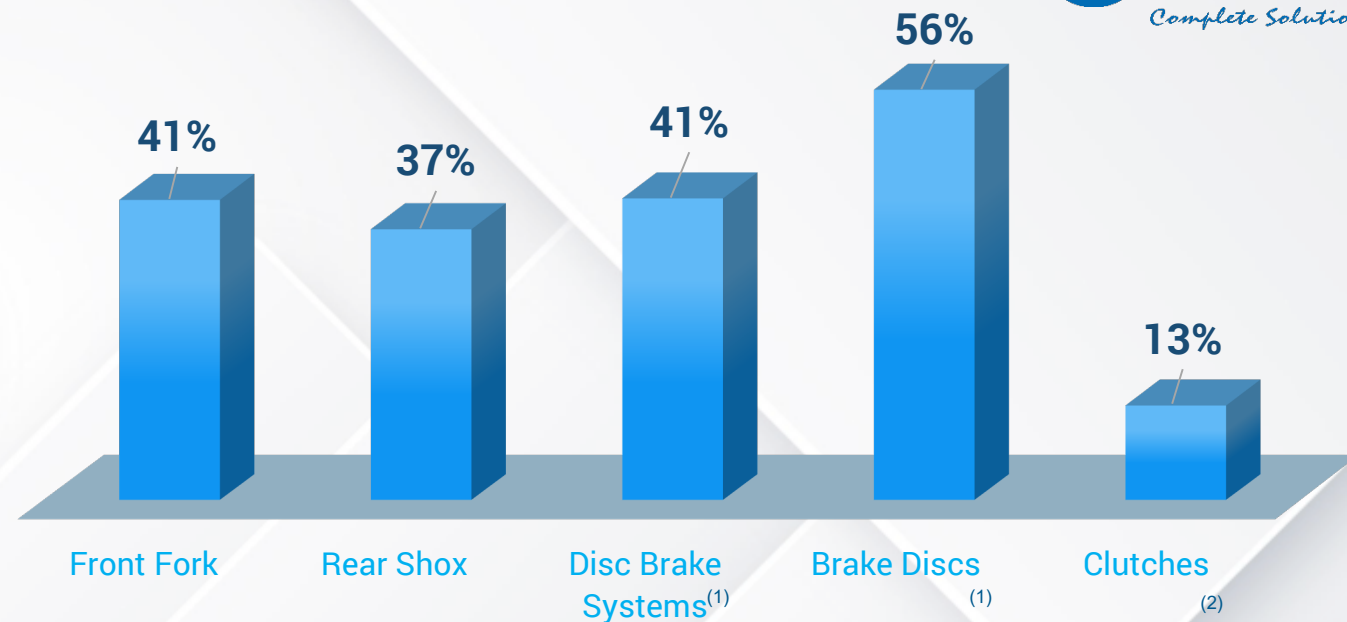




# MARKET SHARE

## India

Market share based on internal estimates of 2W market size in India (for our product categories) and quantity of parts sold by ETL in FY24



(1) Percentage calculated on estimated 2W production in India, with disk brakes.  
(2) Percentage calculated on total motorcycle production in India.

We are the leader in Aluminium Die Castings in India

We are a dominant player in 2W brakes and suspensions (Among top 2 players)

In Transmission, ABS and Driveshaft, we compete with large multinational companies

## Europe













We are among the key Aluminium Die Casting suppliers for marquee European car-makers



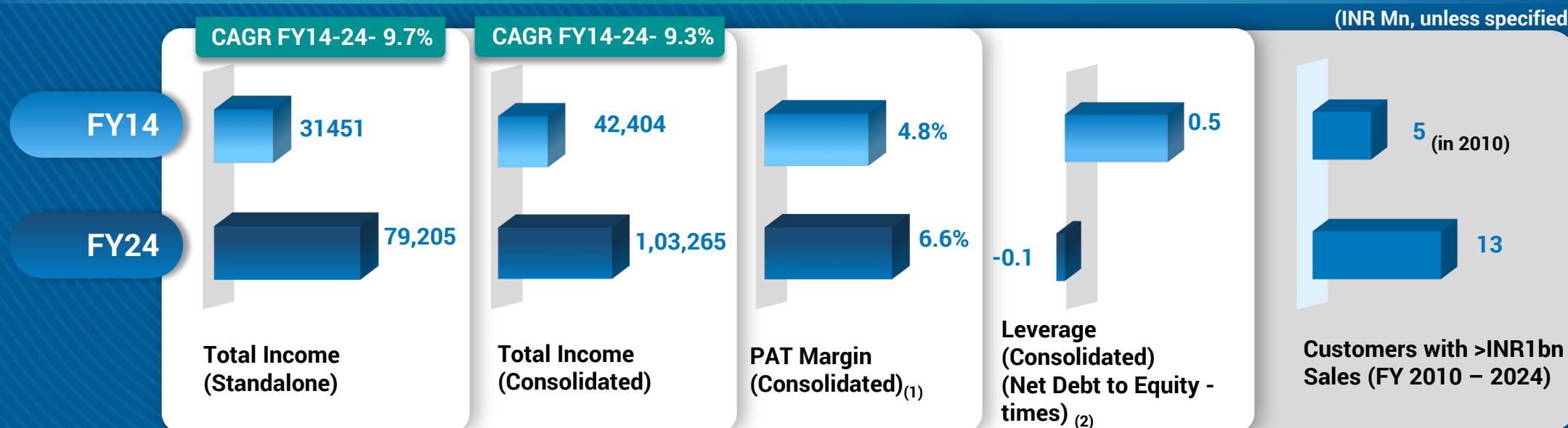
# CONSISTENT OUTPERFORMANCE OVER INDUSTRY

Endurance has consistently outperformed growth in the broader industry by successfully expanding its customer base, focus on R&D, ability to manage costs and reducing new product development time.

India Production ('000s)	 Motorcycles	 Scooter	 Moped	 2W Industry	 3W Industry
FY14	12,464	3,697	730	16,891	833
FY24	14,597	6,352	485	21,433	992
CAGR FY14-24	1.5% 	5.6% 	-4.0% 	2.4% 	1.8% 

While Industry has shown reasonable growth in India, and EU Industry 10 year CAGR reflects de-growth...

## ...Endurance has Transformed its business between 2014 – 2024



Notes: Source: Industry data sourced from SIAM. Financials are under INDAS from FY 15-16 onwards & under IGAAP till FY 14-15.

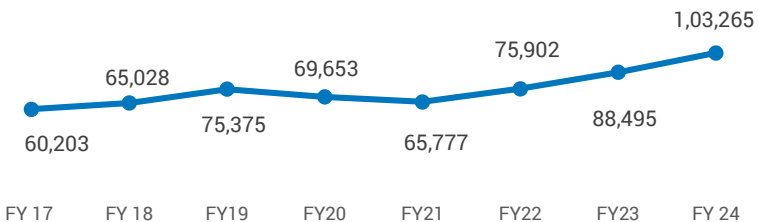
1. Calculated as profit before minority interest divided by total revenue.
2. Net Debt to Equity = (Long Term Borrowings + Short Term Borrowings + Current maturities of long term borrowings – Cash and bank balances – Current investments) / Total Shareholder's Funds.



# PROFITABLE GROWTH & DELEVERAGED BALANCE SHEET

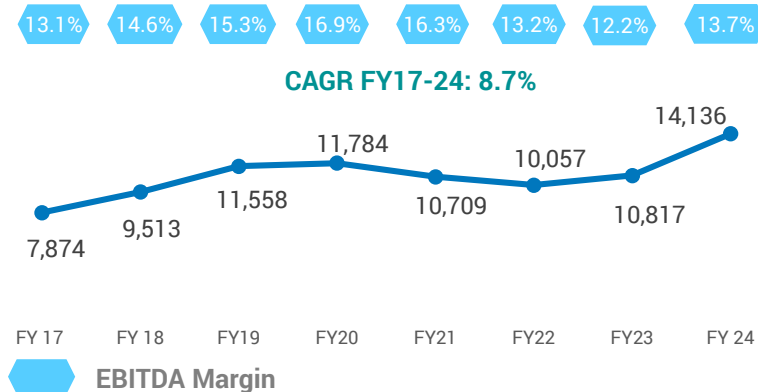
## Total Revenue (INR mn)

CAGR FY17-24: 8.01%



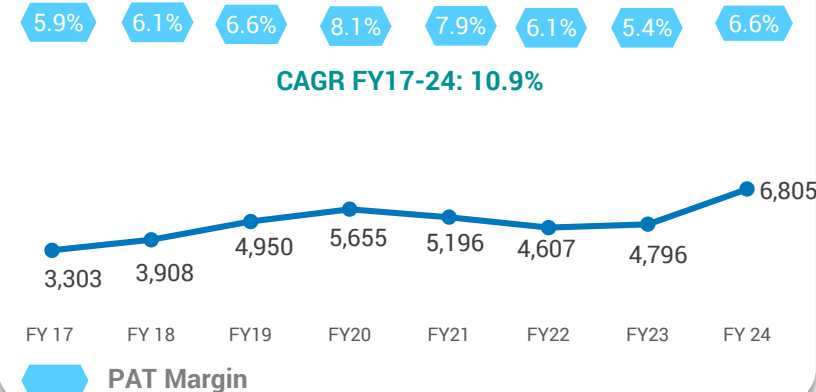
## EBITDA and EBITDA Margin (INR mn / %)

CAGR FY17-24: 8.7%

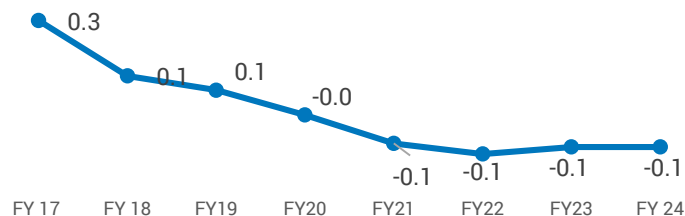


## PAT and PAT Margin<sup>(2)</sup> (Before Minority Interest) (INR mn / %)

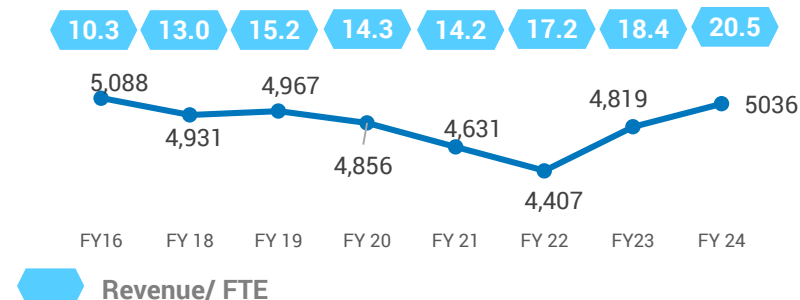
CAGR FY17-24: 10.9%



## Net Debt / Equity Ratio (x)



## Headcount (numbers) and Revenue per Full Time Employee (Rs M / FTE)



Track record of ahead of industry growth. EBITDA and PAT growth have outpaced revenue growth

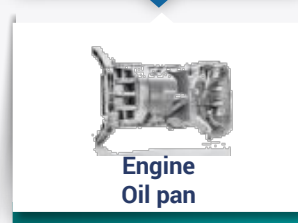
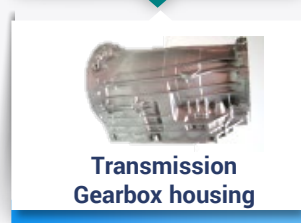
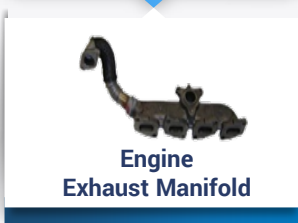
Deleveraged balance sheet, consistent financial performance

Financial Performance and risk mitigation led to improved ratings from Crisil and ICRA – LT: AA+ (Stable). ST: A1+

Focus on employee productivity

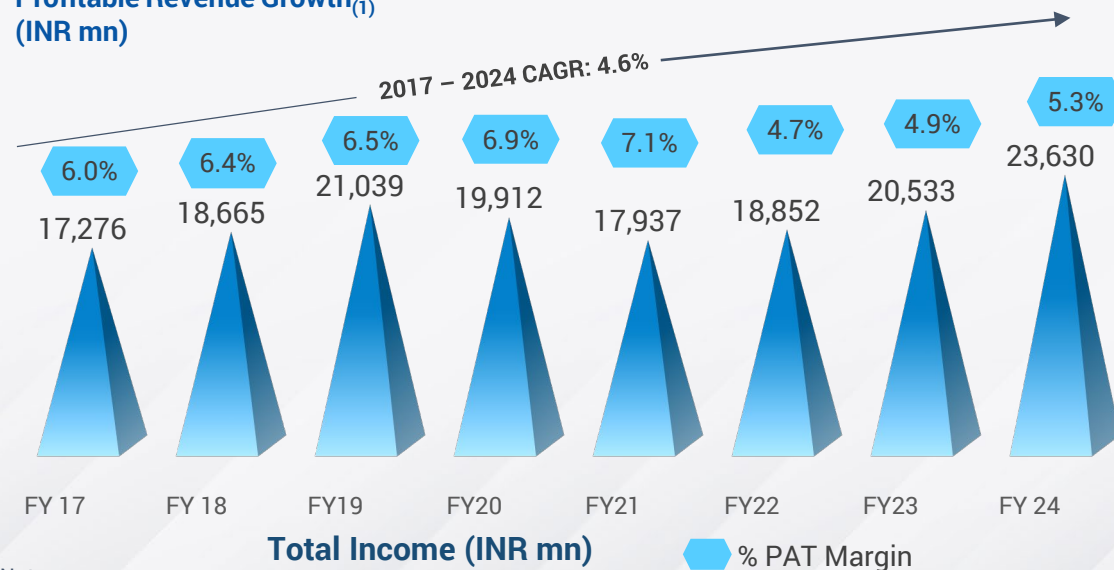
# GROWING AND PROFITABLE EUROPEAN BUSINESS

## Focus on High-end Casting Products



- Long-standing relationships with renowned PV/CV OEMs.
- Large orders in EV/hybrid
- Sole supplier status in 85% of our volumes
- Effective mitigation of energy price risk

## Profitable Revenue Growth<sup>(1)</sup> (INR mn)



Notes:

1. Net Revenue from Operations: under INDAS (FY18 & FY19 numbers are after incorporating IND As 115); PAT margin calculated as restated profit before minority interest divided by total revenue

## Expansion Strategy

Focus on profitable growth

High margin products

Marquee customers

Inorganic growth

Aftermarket Presence  
(2 wheeler)

## Capital Efficiency Improvement

Diversification of product technology and material solutions

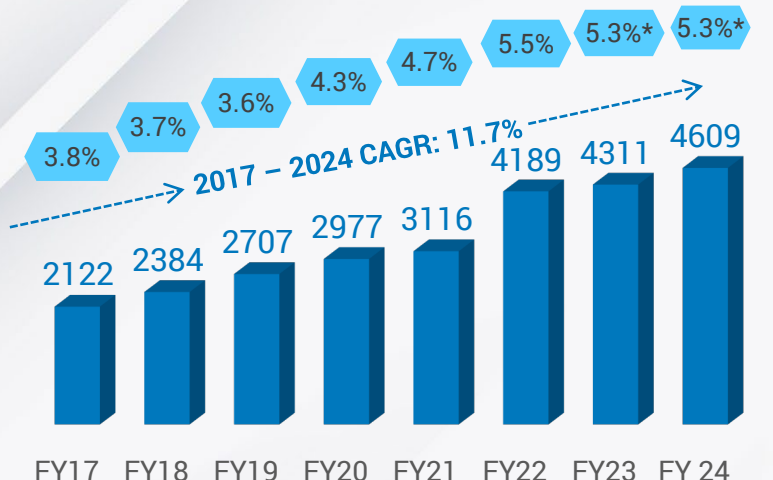
Increasing machining automation for high-value products

Introduction of higher-tonnage PDC machines for large and complex castings.

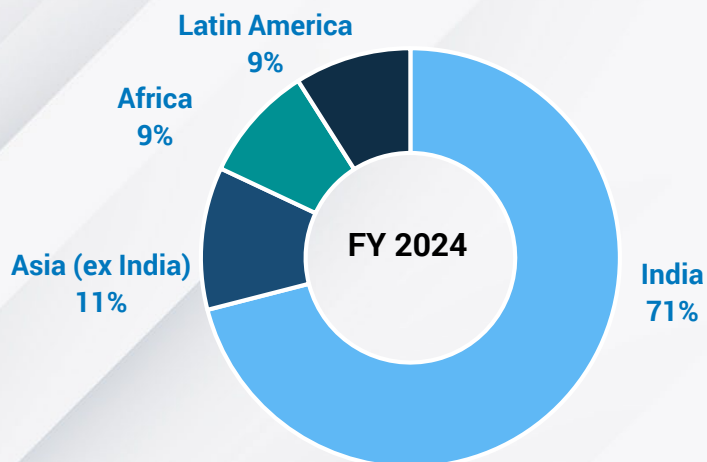


# EXPANSION OF PRESENCE IN AFTERMARKET SALES

## Aftermarket Sales from India (Net Revenue from Operations INR mn)



\* FY23 and FY24 aftermarket % of consolidated net revenue from operations includes aftermarket sales from Europe



## 2001

Established  
Aftermarket Business

## 34

Export countries

## 6

Company run Distribution  
Centers (of which 1 is for tyres)

## 444

Distributors/ dealers in India

## 34

Distributors Overseas

## 86

full time employees

across 

## 45

 locations

## KEY HIGHLIGHTS

**Higher Margin**  
B2C Business Model

### Branding

Program for increasing retailers / mechanics contact & loyalty towards the brand  
Improve brand image and visibility

### Product Growth Drivers

Product penetration - introducing products for new models., Trading of 2W & 3W auto parts not manufactured by Endurance

### Expand Distribution/ dealer Network

### Domestic Growth

Focus on, Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, and Kerala.

### Exports

Entering new countries every year in line with OEMs

## Growth Strategy

## Technology/R&D

- Technological Leadership
- Product Development with focus on cost, durability & performance
- Innovation

## Governance

- Ethical business practices
- Review Mechanisms
- Compliances
- High standards of governance

## Social

- Holistic community development
- Training and Education
- Livelihoods
- Health and Sanitation



## Operations

- Operational Excellence
- Winning new orders
- Supply Chain Management
- Customer Centricity
- Quality
- Delivery performance

## People

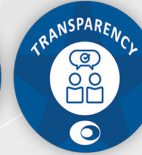
- Health and Safety
- People Development
- Gender Diversity
- Teamwork
- Engagement

## Environment

- Monitor ecological impact
- Drive Carbon Neutrality
- Drive Waste management
- Save water



# OUR CORE VALUES



# A STRONG AND DIVERSE, SAFETY-FIRST CULTURE WITH EMPOWERED LEADERS

## CULTURE

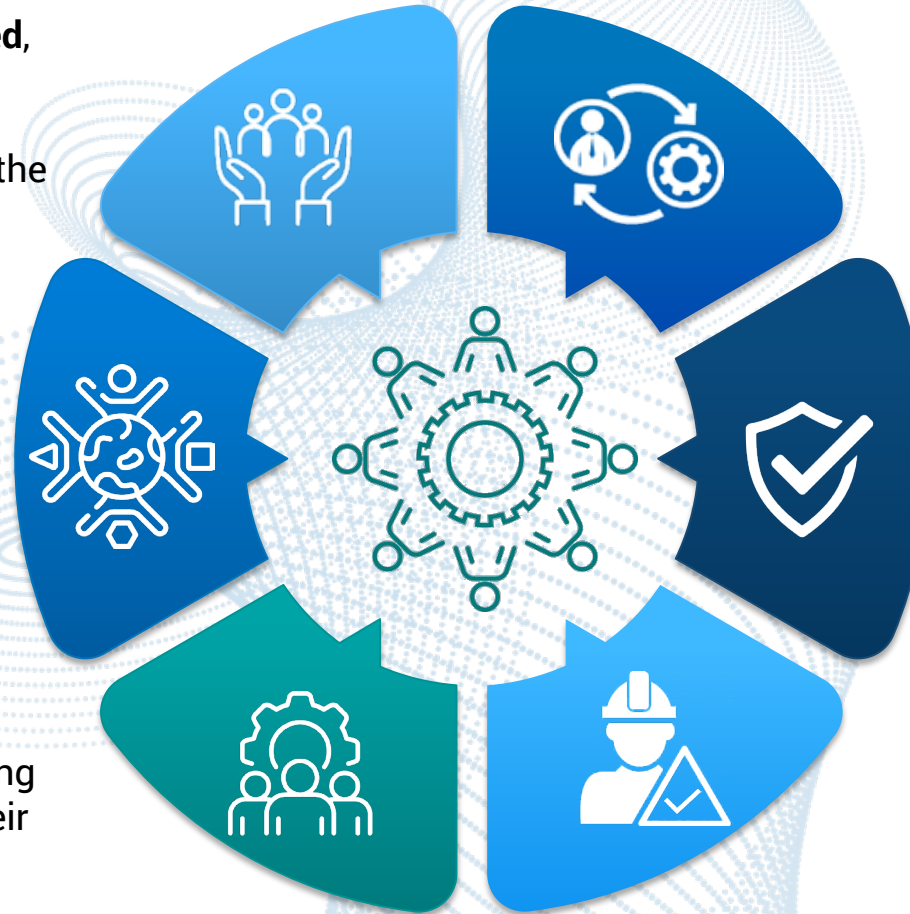
**Proactive, hardworking, result-oriented, passionate, committed** team players who lead by example, believe in **continuous improvement** & celebrate the smallest of wins.

## DIVERSITY

**Celebration of diversity** (be it gender, race, ethnicity, region) is a strategic priority for Endurance as it fosters **creativity** and enables us to **innovate** and grow together.

## PEOPLE MANAGEMENT

Developing capable leaders, capitalising on their strengths and overcoming their weakness via **objective assessments, mentoring, consistent constructive feedback and detailed development plans**. Focused initiatives for **high potential employees** in larger roles.



## MANAGEMENT OF CHANGE

Prioritization of **human life & environment** in decisions

**Certification from EHS** team for all material/ design/ layout changes, expansions, greenfield/ brown field projects.

**Measurement of impact** of our decisions on EHS parameters & incorporation of EHS in decision making.

## DAILY SAFETY CHAMPIONS, VSL, & CONSEQUENCE MANAGEMENT

Daily **safety champions** and **Visual Safety Leadership** to evaluate safety practices, conduct mock drills, share learnings & deploy best practices  
An **EHS first culture** ensuring zero tolerance for EHS violations

## CONTRACTOR SAFETY MANAGEMENT

**Contractor safety management** Setting mandatory criteria for each group defined by **risk categories**  
**Developing their capabilities through trainings** on best practices, EPRP, hazard identification & management, risk assessment, competency mapping for employees.

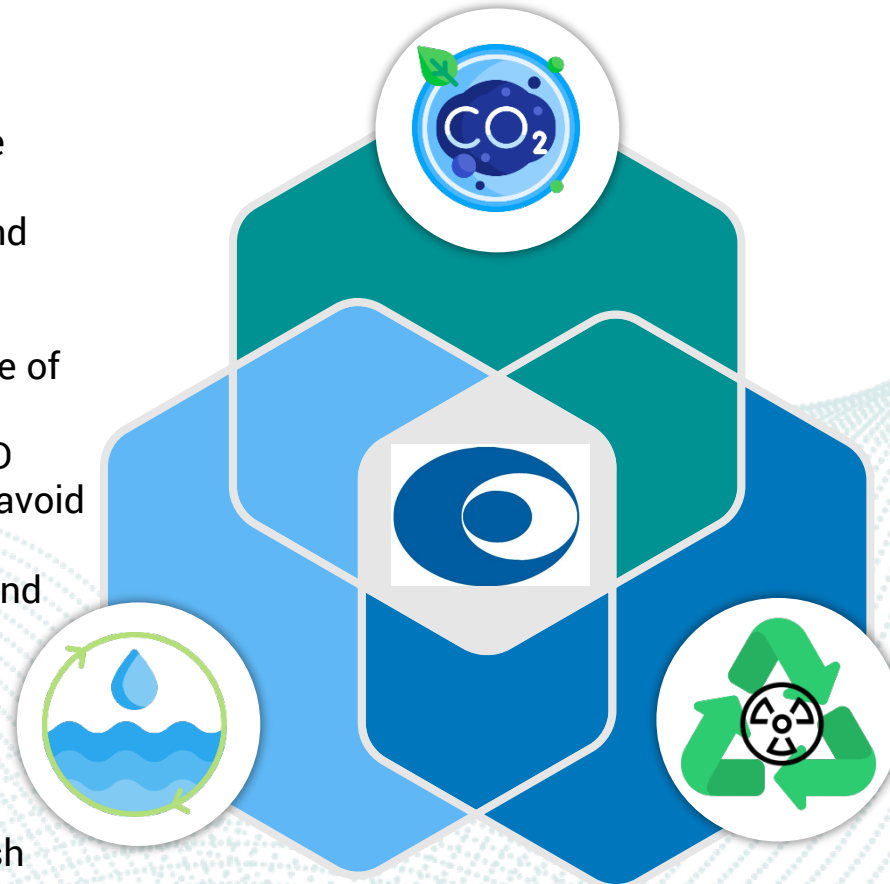


## DRIVING CARBON NEUTRALITY

- » Effective utilization of natural resources.
- » Creating carbon sinks by developing dense forests and driving plantation.
- » Transitioning to renewable energy with wind energy and solar power plants across locations.
- » Driving use of natural gas and LPG in place of furnace oil and electricity.
- » Usage of energy efficient furnaces and LED lights, and sensors in common spaces to avoid wasting energy.
- » Arresting air leakages from compressors and optimizing use of energy

## RECYCLING & SAVING WATER

- » Usage of sensor based overhead tanks, water guns instead of water hoses, and push type taps.
- » Switched from painting to powder coating.
- » Reuse of water from treated effluent for gardening, cooling towers, toilets.
- » Rain-water harvesting and proactive leakage arrest.



## DRIVING ZERO WASTE TO LANDFILL & HAZARDOUS WASTE REDUCTION

- » Reduced hazardous waste generation by switching from painting to powder coating in several plants.
- » Using oil skimmer in tanks to recover & reuse oil and try to proactively arrest leakages of oils and coolants
- » Hazardous waste generated from our manufacturing facilities used as raw material for other industries, metal and non-hazardous waste is recycled with the help of authorized recyclers.
- » Paint sludge from our operations is used as raw material in cement industry & grinding dust is converted to iron oxide for paint industry.
- » Usage of returnable packaging and composting waste to achieve zero waste to landfill.

# DRIVING SUSTAINABILITY

GRI Parameters for India business	Unit	FY24 Achievement
Carbon neutrality*	%	35
Specific electrical energy consumption	Reduction in GJ/ INR Sales	3.9%
Specific thermal energy consumption	Reduction in GJ/ INR Sales	11.5%
Specific water footprint reduction	Reduction in kL/INR Sales	10.7%
Waste water recovery	%	90
Waste recycling rate	%	91
Training to employees in sustainability	% Employee Coverage	70
Renewable energy generation	%	23
Tree plantation		1,42,000

Reduction shown above is against values of the previous financial year

\* Carbon Neutrality at a base of FY 2020



# DELIVERING LASTING IMPACT WITH EVERY COMMUNITY WE TRANSFORM, EVERY INDIVIDUAL WE EMPOWER AND EVERY CHILD WE INSPIRE

## EDUCATION



Renovated 51 schools with new toilets for boys and girls.



Provided solar energy producing units for green energy



Provided RO plants for safe drinking water



Inspired 6478+ children for 100% attendance



Empowered 8238 individuals via "World on Wheels" computer training

## HEALTHCARE & SANITATION



Organized health camps in 42 villages – treated 13956 villagers.



24362 animals (cows, buffalos, bulls, goats, etc.) were treated through Vet. van project



Constructed 2357 toilets and trained 3,000 villagers



Renovated 3 Government health care facilities benefiting 38,000+ people in 51 villages



246 men de-addicted from Alcohol

## ENVIRONMENT



Deepened 79 kms of natural canals, creating water capacity of 42.05 Cr. litres



De-silted 24 ponds in 34 villages, creating water capacity of 17+ Cr litres.



Constructed 2462 household soak pits in 26 villages for harvesting domestic water



Constructed 7292 mangers saving 40% fodder



Developed 14 dense forests (38 acres), Planted 3 lakh+ plants (96% survival rate)

## LIVELIHOOD



Trained 1700+ individuals at ECOVE with 74% placement.



Supported 3100+ farmers for profitable agriculture & organic farming



Trained 3560+ farmers on various topics



Provided training and vermi-beds to 600+ farmers for vermi compost



Supported 2700+ women to run their small business



# AWARDS AND ACCREDITATIONS



Supplier Quality  
Excellence Award 2019  
from General Motors.



Persisting Affiliation  
Award from Piaggio  
in 2024.



**Deloitte.**

Recognized amongst  
India's "Best Managed  
Companies-2022" by  
Deloitte.

FROST & SULLIVAN

Gold category Award in  
the India Manufacturing  
Excellence Awards 2019  
by 'Frost & Sullivan'



Global TVP Award for  
the Alloy Wheel Plant at  
Chakan (Pune) from  
Yamaha.



ET Edge 'Factory of the  
Future' award in 2022.



Best Delivery Management  
Award from HMSI – 2024.

moneycontrol

'Most Innovative, Disruptive  
& Transformational  
company' at Moneycontrol  
Pro's Indian Family  
Business Awards '21.



Grand Award for  
QCDDM performance in  
2016-17 by HMSI.



Ford Q1 Certification  
for the B 1/3 plant at  
Chakan.



Va/Ve award' from  
Royal Enfield - 2024.



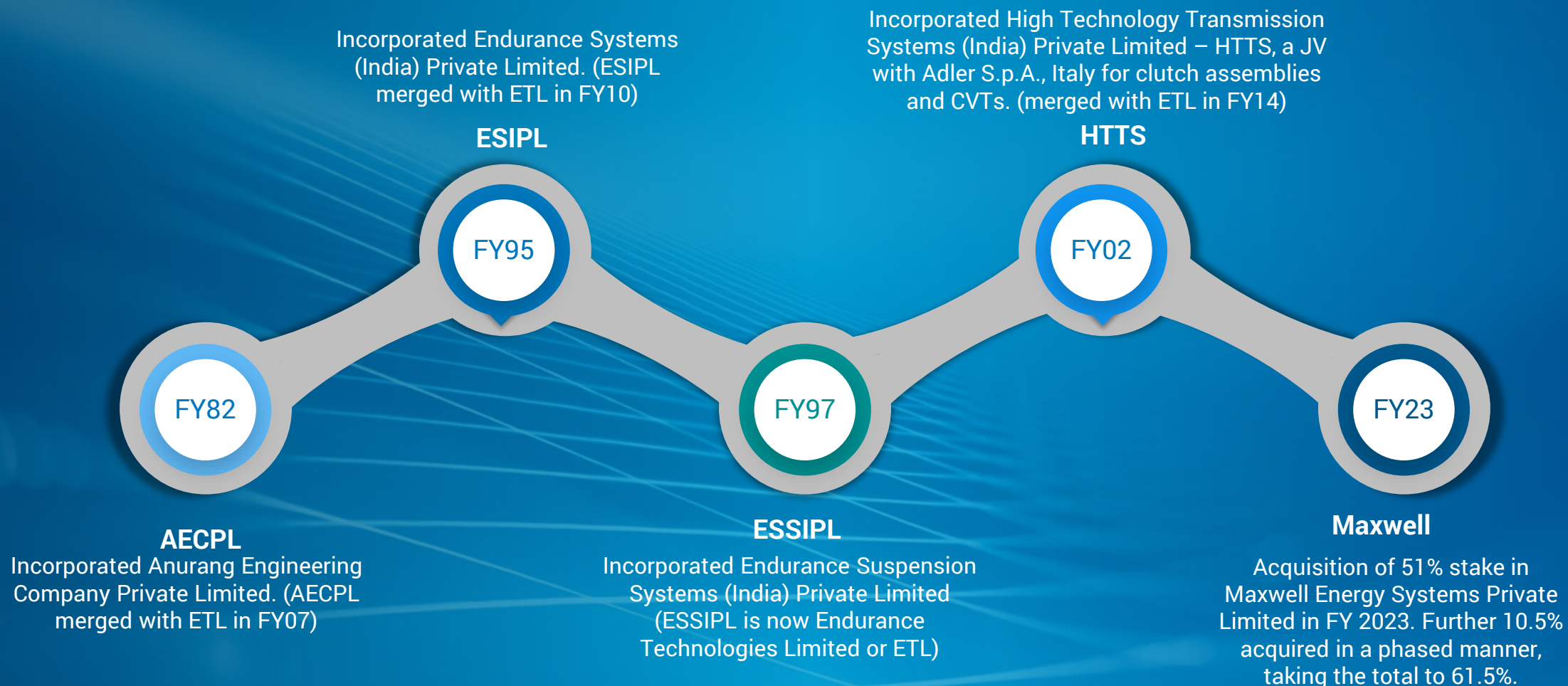
National Energy  
Conservation Award by the  
Bureau of Energy  
Efficiency.



**Value**  **Velocity**



# NEW ENTITIES – INDIA [APPENDIX A]





# NEW ENTITIES – EUROPE [APPENDIX B]

