





## 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** plants in India and **14** in Europe.  
**3** upcoming plants in India.  
**5** DSIR<sup>(4)</sup> approved R&D facilities in India.  
**2** Tech Centers in Italy  
**29** acre proving ground in India.



**91** Patents and **68** design registrations received  
**83** Patent applications and 9 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



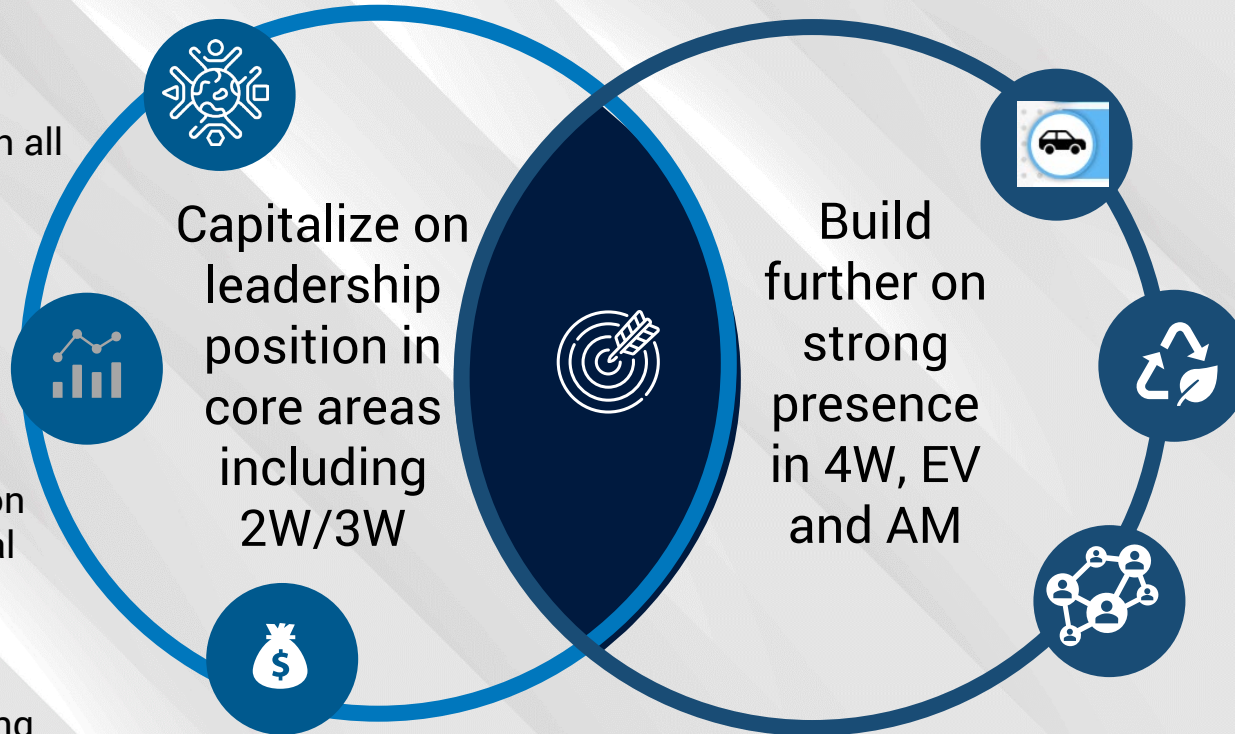
# STRATEGIC PRIORITIES

## 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 FY25
- 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

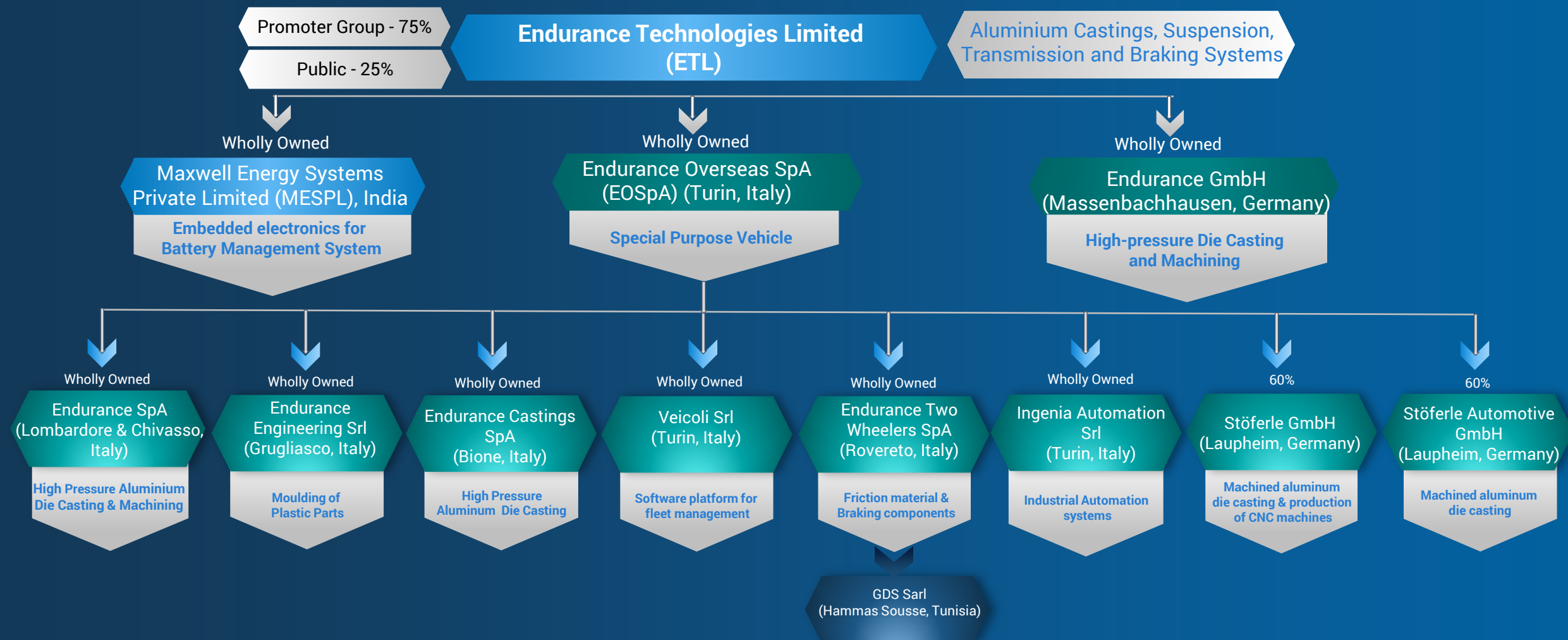
- Partner with established OEMs and identified new entrants
- Launch new products which are EV-centric / EV-agnostic
- Build further on impressive EV order book in Europe and India

## Aftermarket (AM)

- Reach 10% of turnover in FY28 from 6% in FY25
- Improve penetration in South India
- Enter new countries with high export potential
- Strengthen AM in Europe



# CORPORATE STRUCTURE



## Notes:

- The shareholders of GDS Sarl, Tunisia passed a resolution on 23rd September 2024 for its voluntary liquidation and that the same is under process.
- Effective 1st January 2025, New Fren Srl and Frenotecnica Srl, merged with Endurance Adler SpA and the name of Endurance Adler SpA has been changed to Endurance Two Wheelers SpA.
- Endurance Overseas Srl (EOSrL)'s name has been changed to Endurance Overseas SpA (EOSpA) w.e.f. 20th January, 2025.
- Effective 2nd April 2025, EOSpA acquired 60% stake in Stöferle GmbH and Stöferle Automotive GmbH, Germany, respectively.
- Acquired 51% equity of Maxwell Energy Systems Private Limited (MESPL) in July 2022, 5% in July 2023, 5.5% in July 2024, and remaining 38.5% in May 2025.



# STRATEGICALLY LOCATED FACILITIES WITH CLOSE PROXIMITY TO OEMs

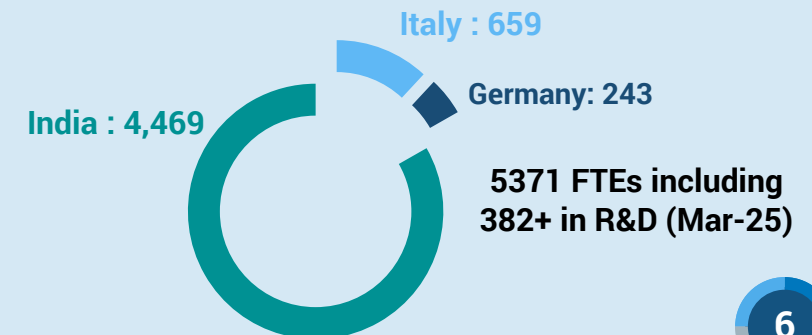
33 plants in multiple locations across India and Europe



**19** PLANTS  
IN INDIA

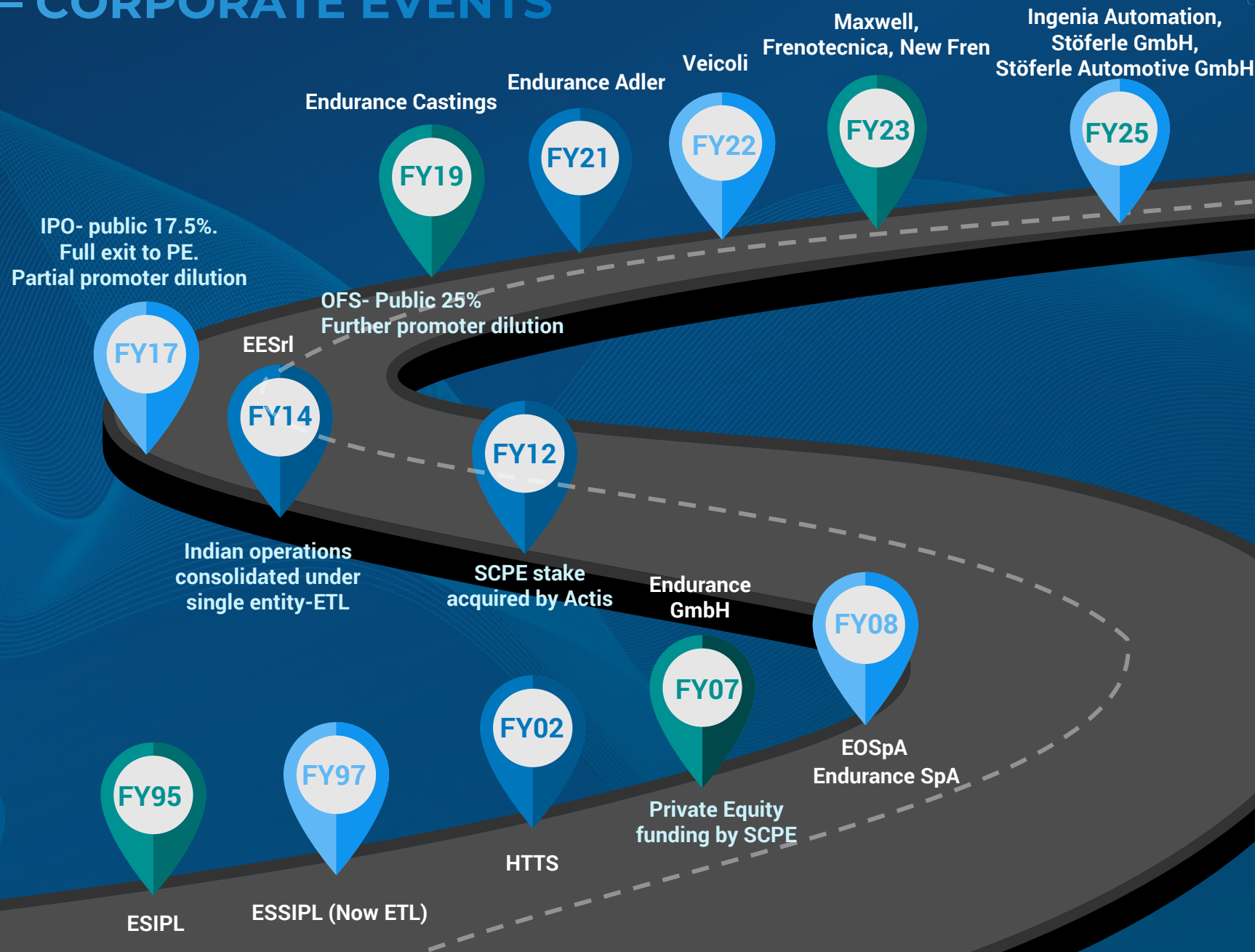
**5** R&D  
FACILITIES

**14** PLANTS IN  
EUROPE



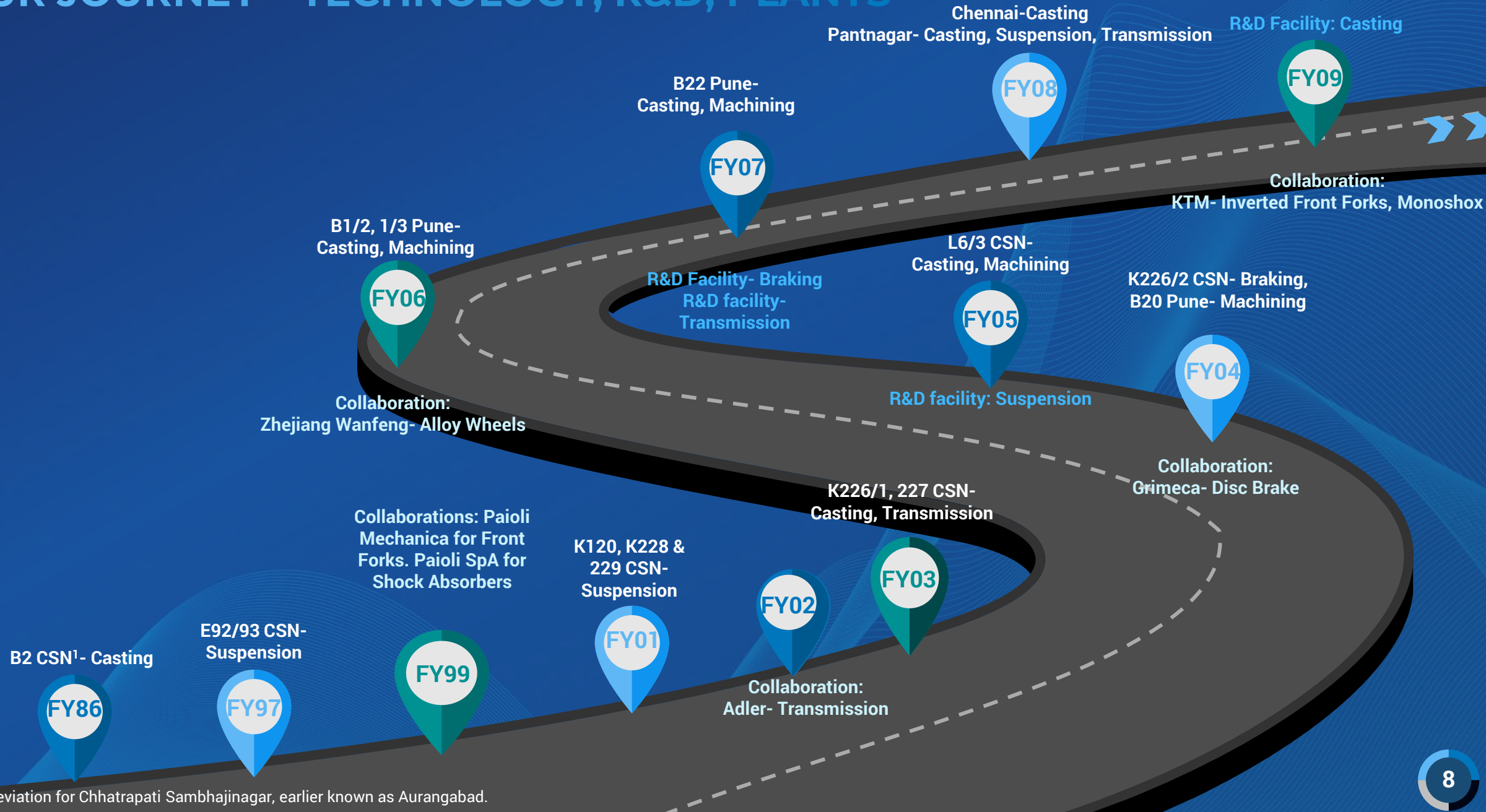


# OUR JOURNEY – CORPORATE EVENTS





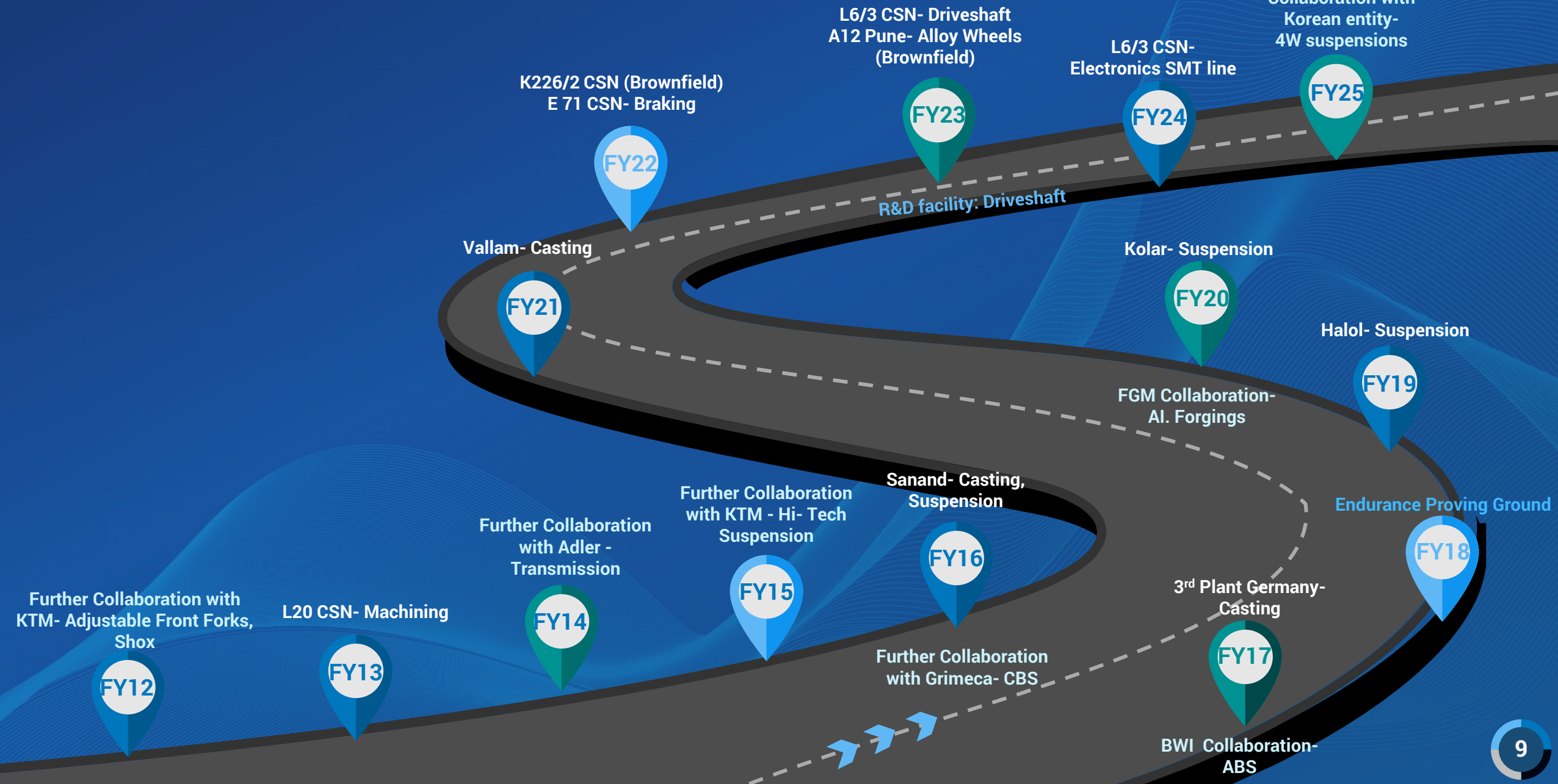
# OUR JOURNEY – TECHNOLOGY, R&D, PLANTS



## Notes

1. Abbreviation for Chhatrapati Sambhajnagar, earlier known as Aurangabad.

# 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

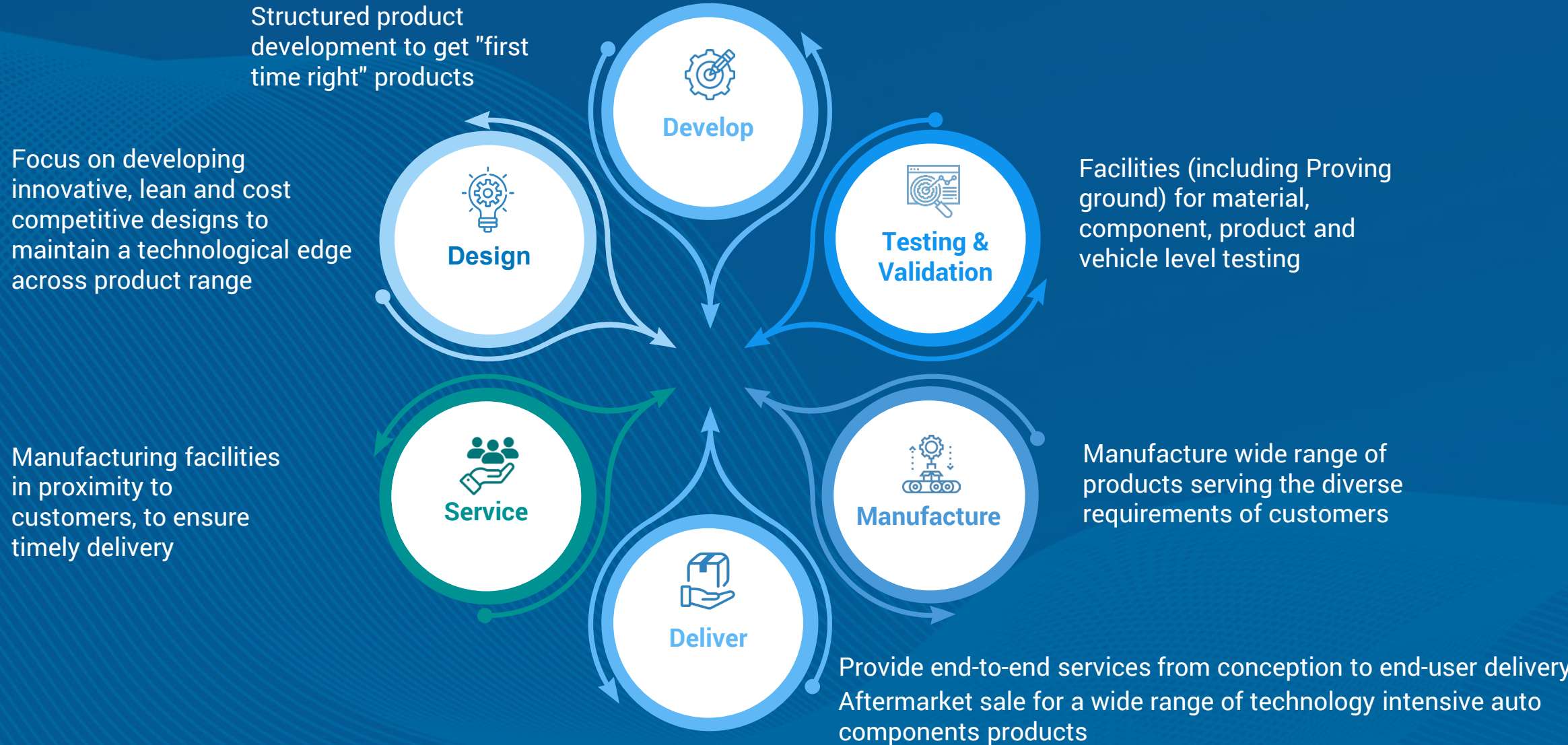


ABS test surfaces have provision of testing the brake system under wet and dry conditions on different friction surfaces.



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

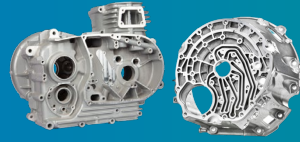
# COMPLETE SOLUTIONS PROVIDER TO CUSTOMERS





# 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 Single Channel & Dual Channel ABS Modulator



3W & 4W Driveshaft



BMS



Aluminium Forgings



Brakes For Higher Cc Vehicles.



Al. Castings For EVs and Non-auto Applications

## FUTURE PRODUCTS

Electronic Suspension for 200cc+ motorcycles

4W Suspension and brakes.

Additional Embedded Electronic products

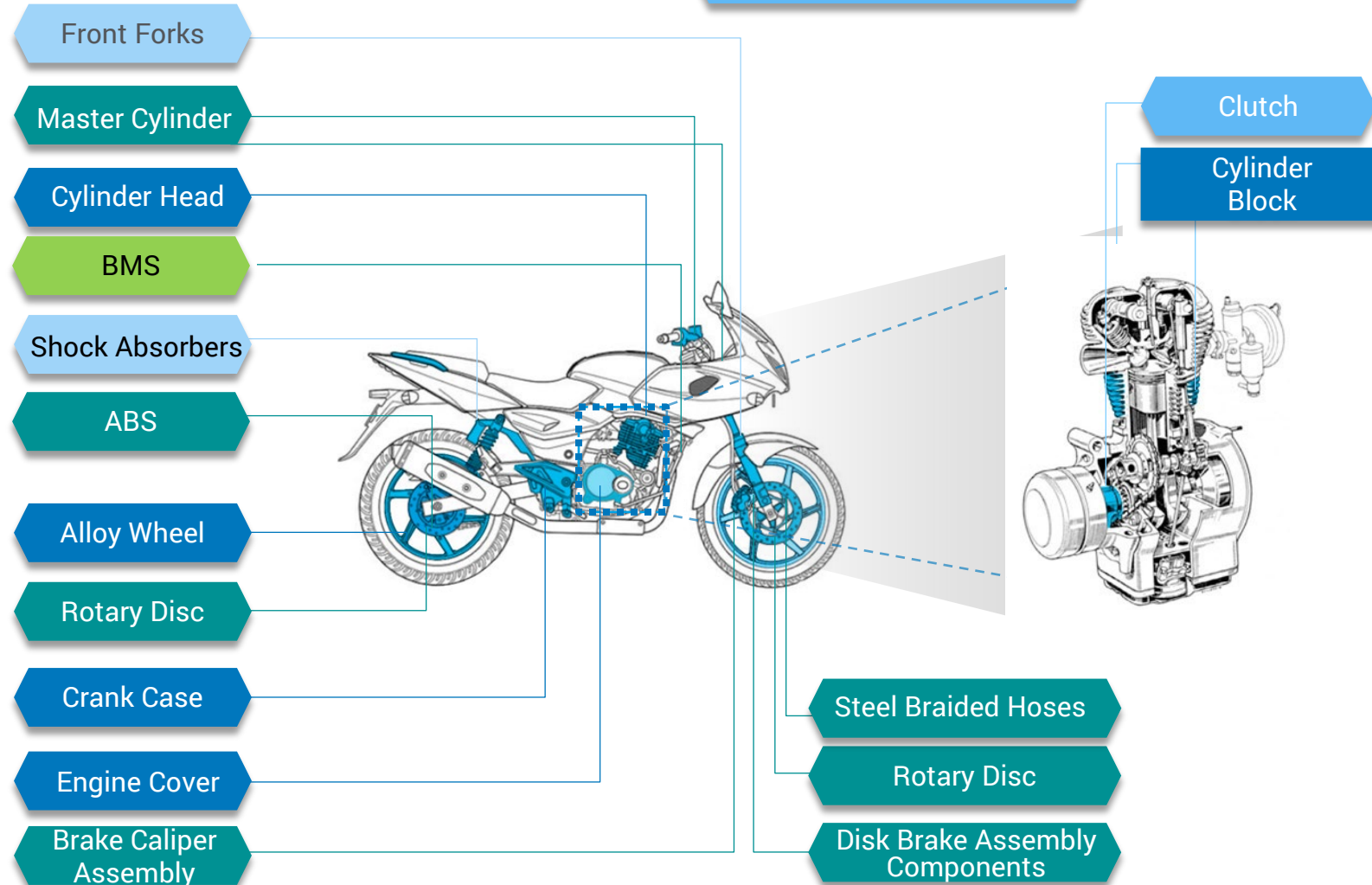
Battery pack

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

# 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

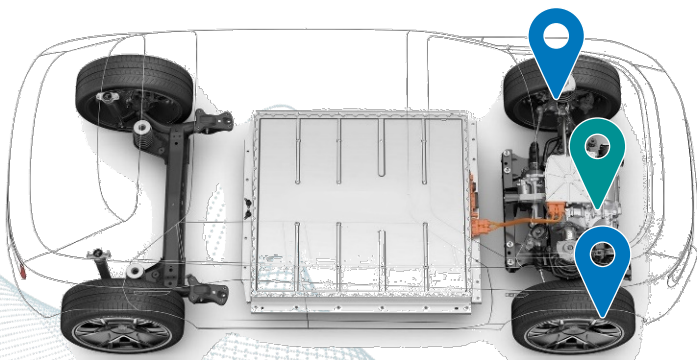
## STRUCTURAL AND BODY PARTS

Steel Wheel Hub

Head Axle

Cross Member

Steering Housing



## ENGINE PARTS

Cam Carrier

Specialty Plastic Cover

Exhaust Manifold

EGR Plastic Pipe

Oil Pan

Crankcase

Various Brackets



## EV PARTS

Stator Housing

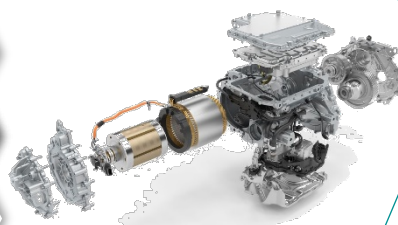
Cover

Various Brackets

Oil Module

Bearing Housing

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

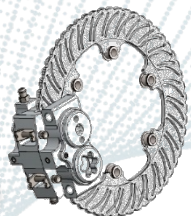
# EUROPE: DIVERSE PRODUCT OFFERINGS

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

## BRAKING SYSTEM PARTS

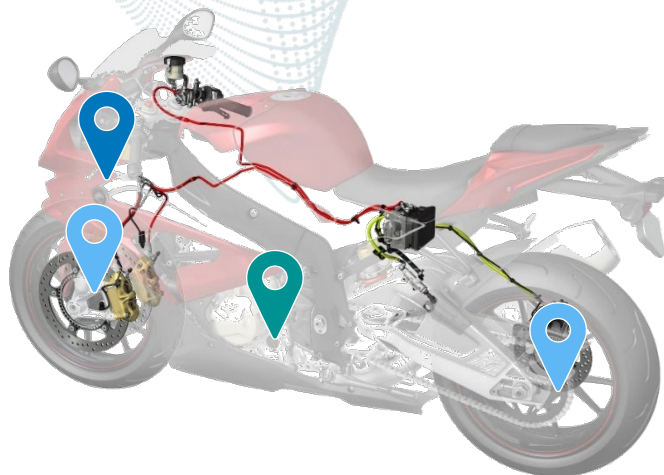
Brake Discs

Drum



Brake Pads

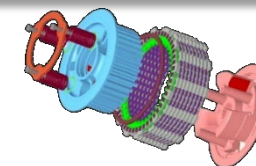
Steering Housing



## TRANSMISSION & FRICTION PARTS

Clutch, Gear & Friction Plates

Gear



Clutch Actuator

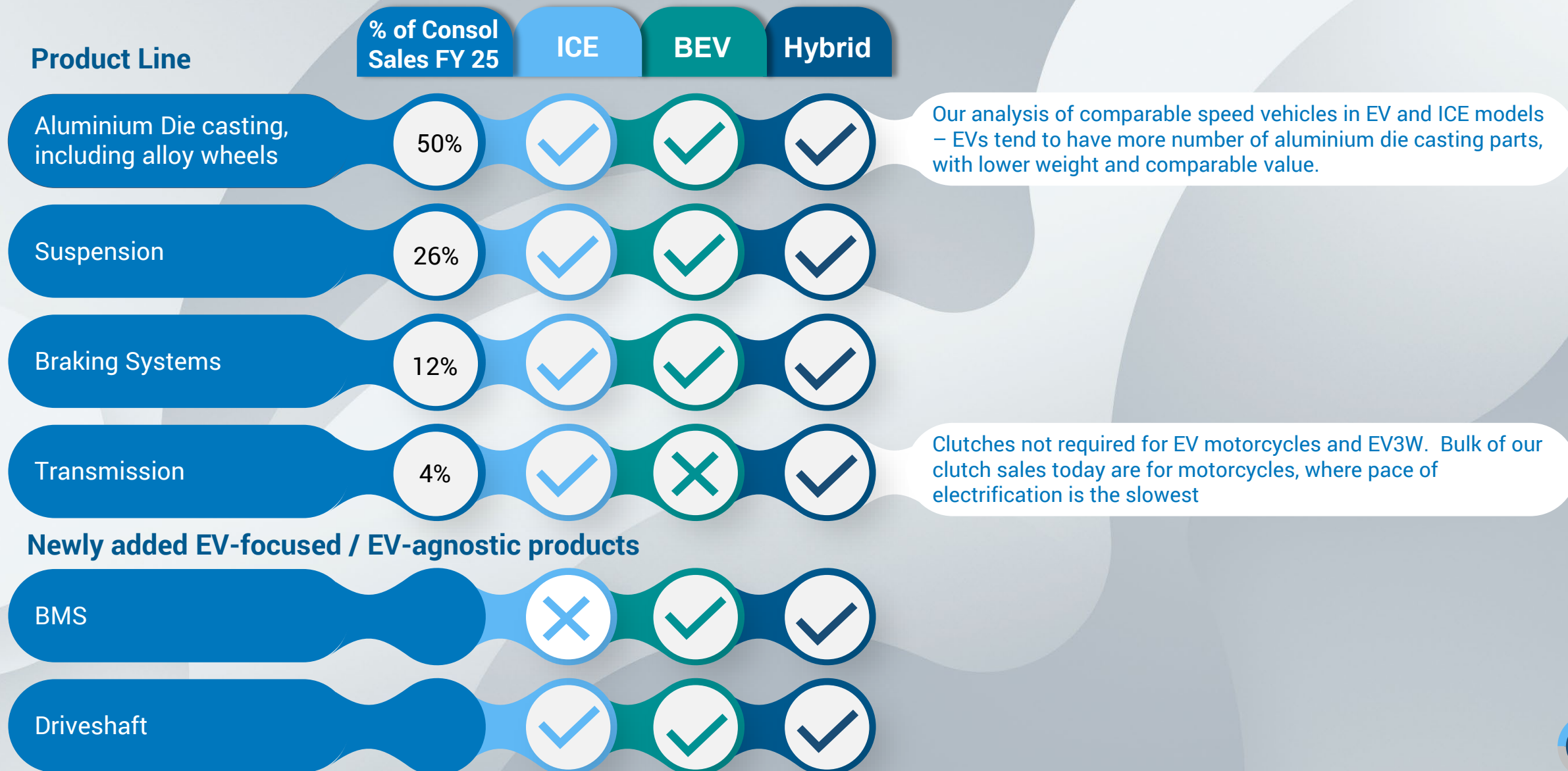
Torque Limiter





# RELEVANCE OF PRODUCTS POST ELECTRIFICATION

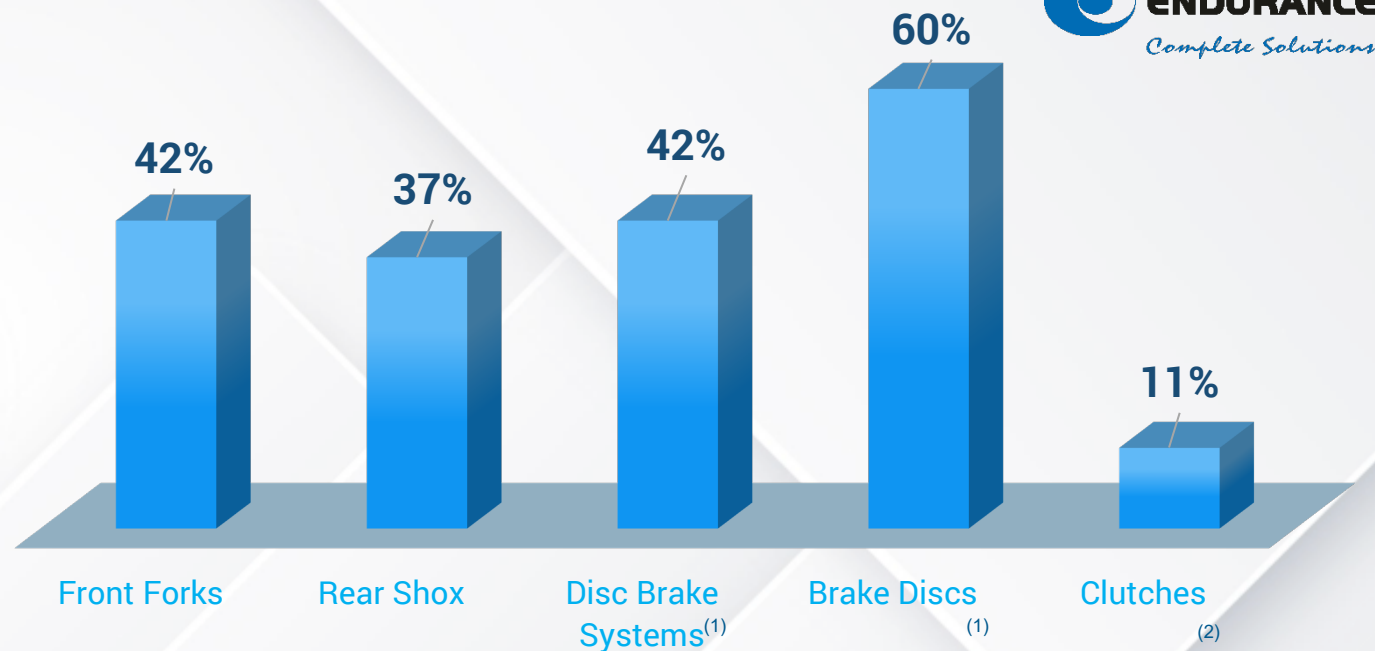
In India, based on current indications, it is believed that **EV penetration in scooters and 3W** would be ~75% by 2030 and much lower in **motorcycles, at around 10-15%**. In Europe, the transition to **EV in high-end vehicles**, and to **Hybrid in mass segment** is seen as fairly fast-paced.



# 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 FY25



(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



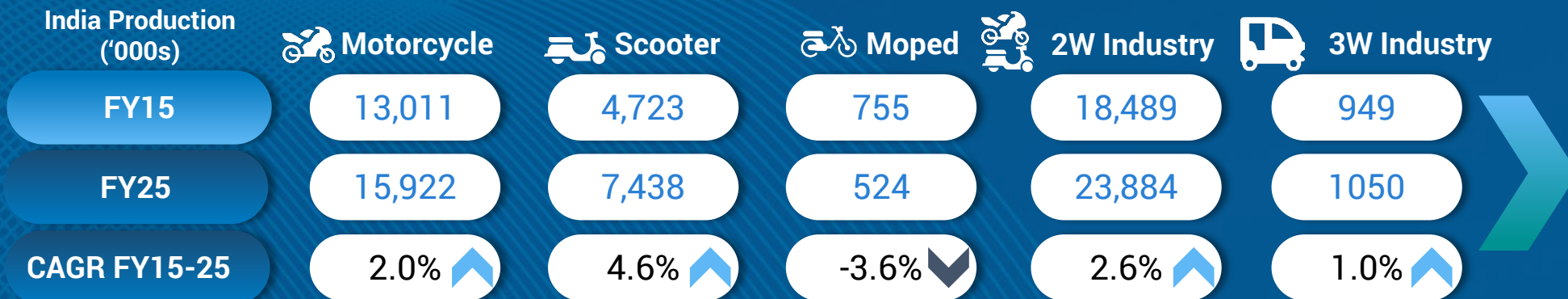
We are among the key Aluminium Die Casting suppliers for marquee European OEMs





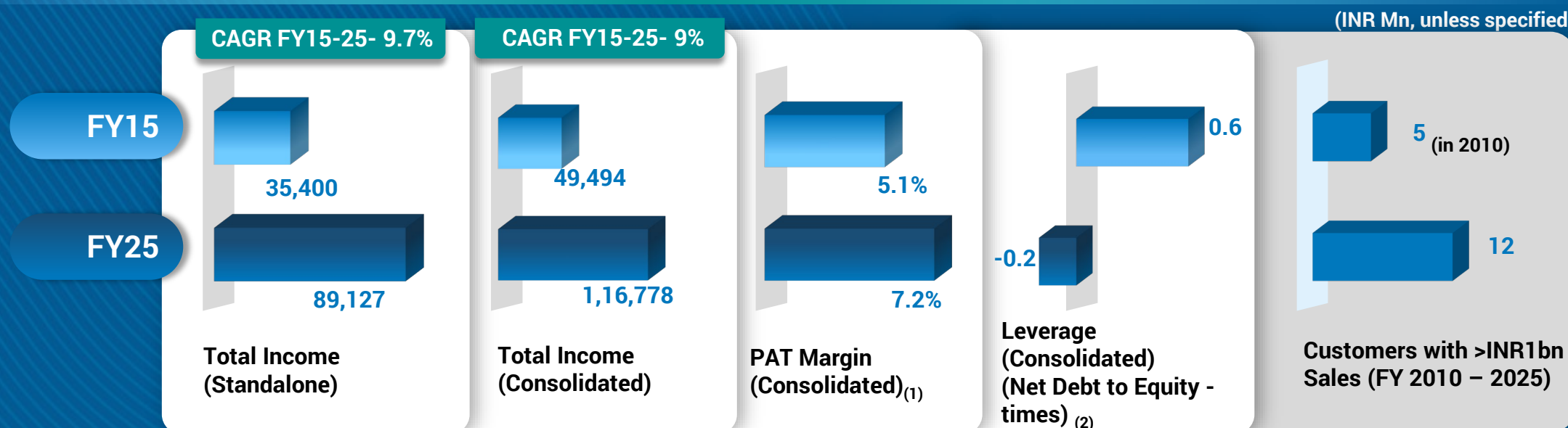
# CONSISTENT OUTPERFORMANCE OVER INDUSTRY

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.



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

## ...Endurance has Transformed its business between 2015 – 2025



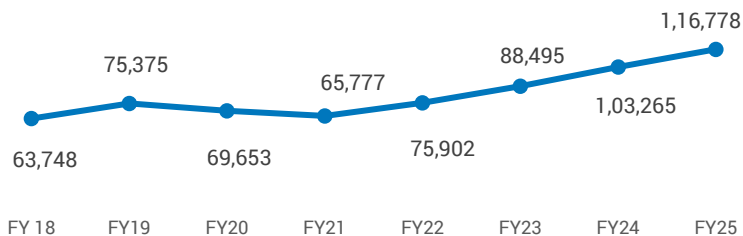
Notes: Source: Industry data sourced from SIAM. Financials are under INDAS from FY 15-16 onwards & under IGAAP till FY 14-15.

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)

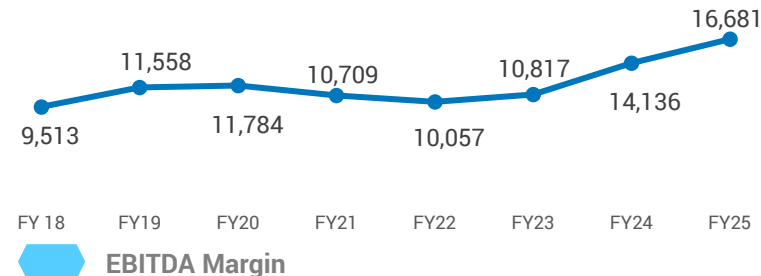
CAGR FY18-25: 9%



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

EBITDA Margin: 14.9%, 15.3%, 16.9%, 16.3%, 13.2%, 12.2%, 13.7%, 14.3%

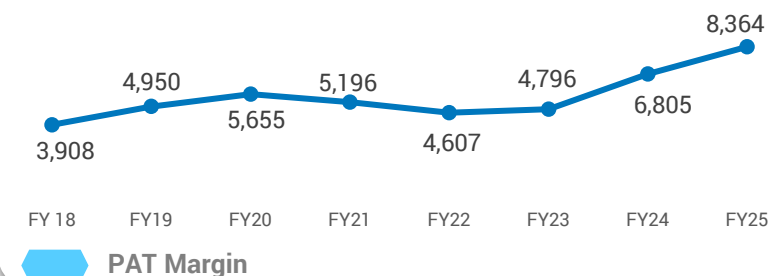
CAGR FY18-25: 8.4%



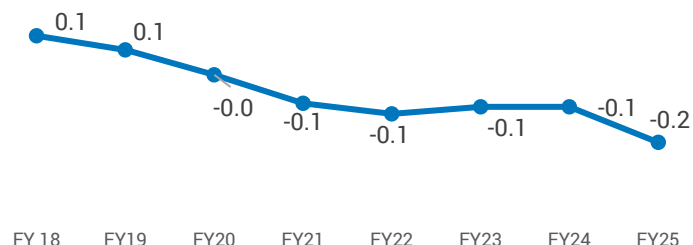
## PAT and PAT Margin<sup>(2)</sup> (Before Minority Interest) (INR mn / %)

PAT Margin: 6.1%, 6.6%, 8.1%, 7.9%, 6.1%, 5.4%, 6.6%, 7.2%

CAGR FY18-25: 11.5%

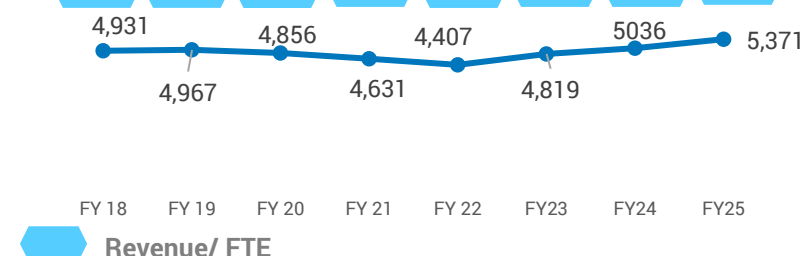


## Net Debt / Equity Ratio (x)



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

Revenue/ FTE: 12.9, 15.2, 14.3, 14.2, 17.2, 18.4, 20.5, 21.7



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

Deleveraged balance sheet, consistent financial performance

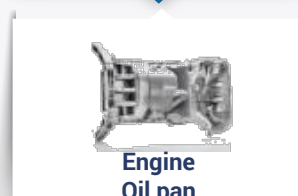
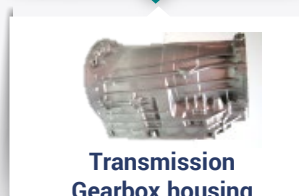
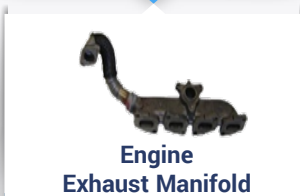
Financial Performance and risk mitigation led to improved ratings from Crisil and ICRA – LT: AA+ (Stable). ST: A1+

Focus on employee productivity



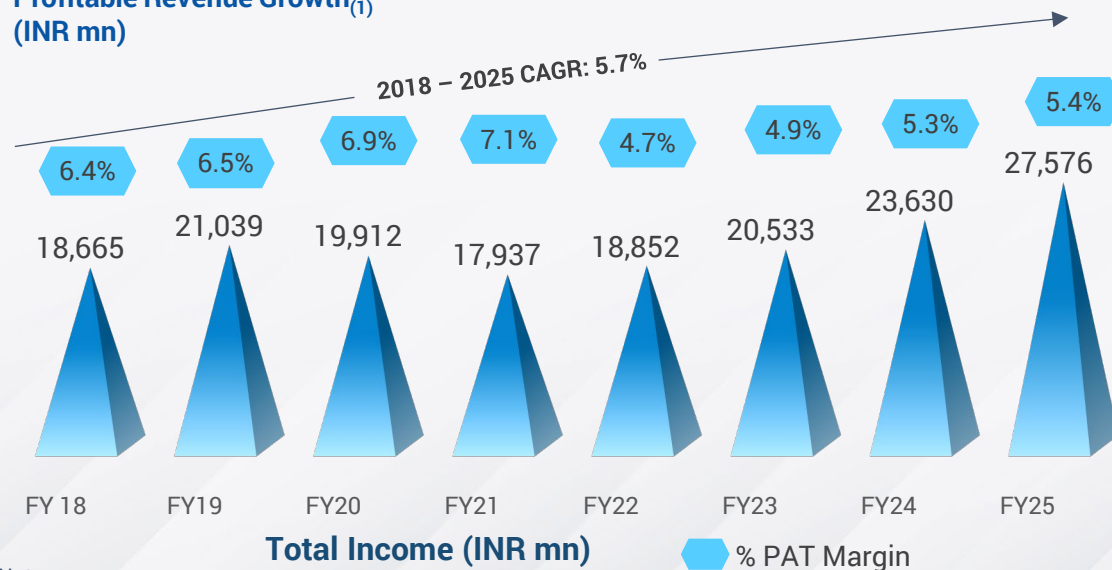
# GROWING AND PROFITABLE EUROPEAN BUSINESS

## 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

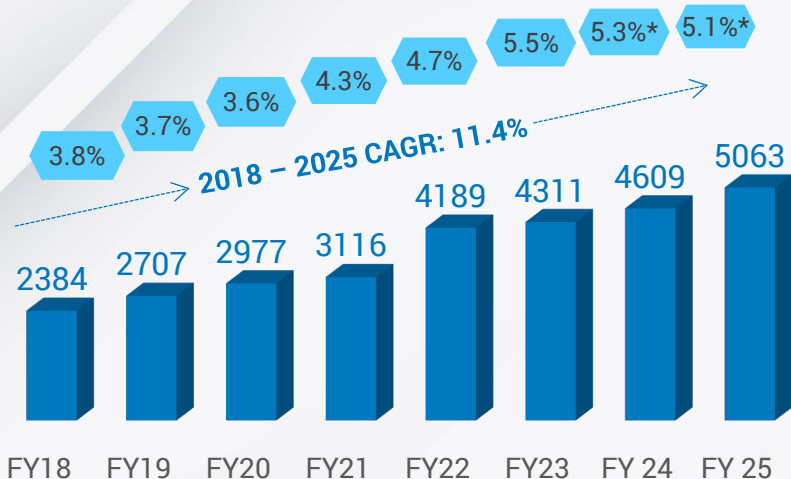
Diversification of product technology and material solutions

Increasing machining automation for high-value products

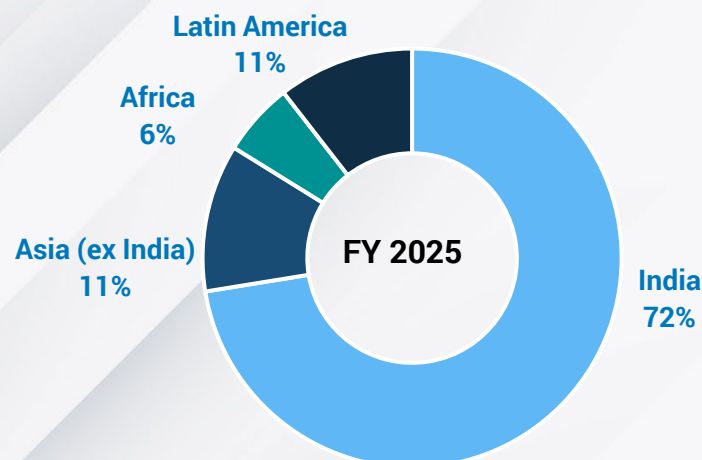
Introduction of higher-tonnage PDC machines for large and complex castings.

# EXPANSION OF PRESENCE IN AFTERMARKET SALES

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



\* FY23, FY24 and FY25 aftermarket % of consolidated net revenue from operations includes aftermarket sales from Europe



## 2001

Established  
Aftermarket Business

## 39

Export countries

## 6

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

## 442

Distributors/ dealers in India

## 60

Distributors Overseas

## 95

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

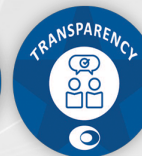
## People

- 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

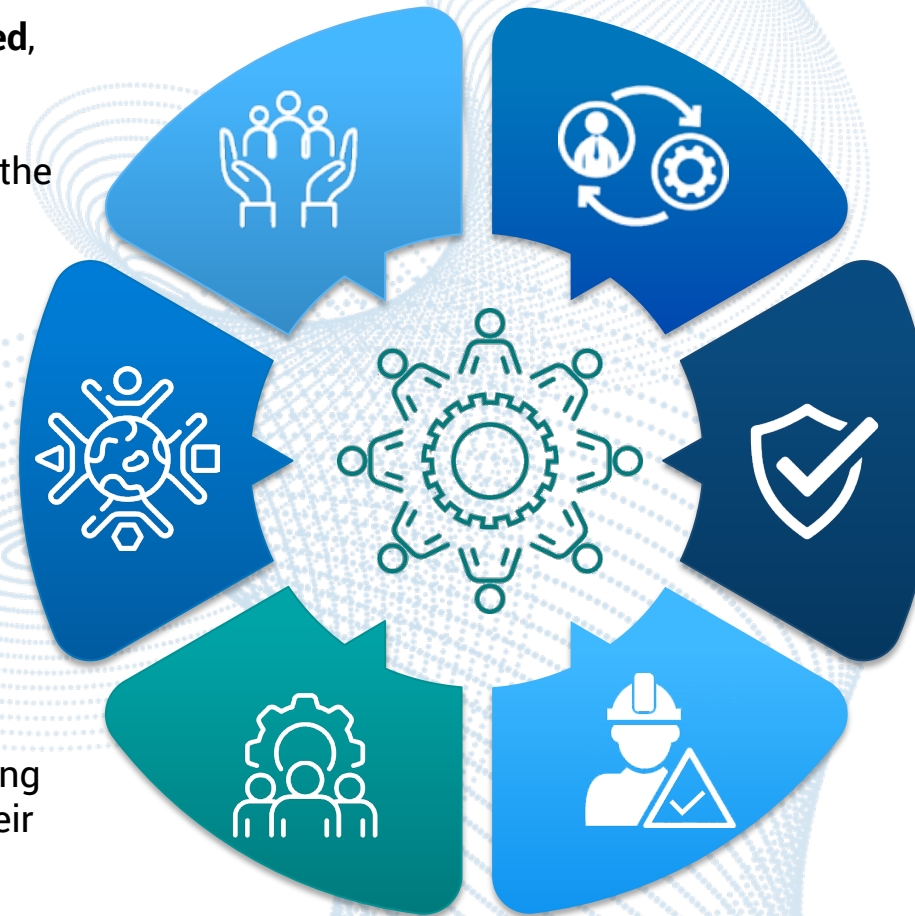
**Proactive, hardworking, result-oriented, passionate, committed** team players who lead by example, believe in **continuous improvement** & celebrate the smallest of wins.

## 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.

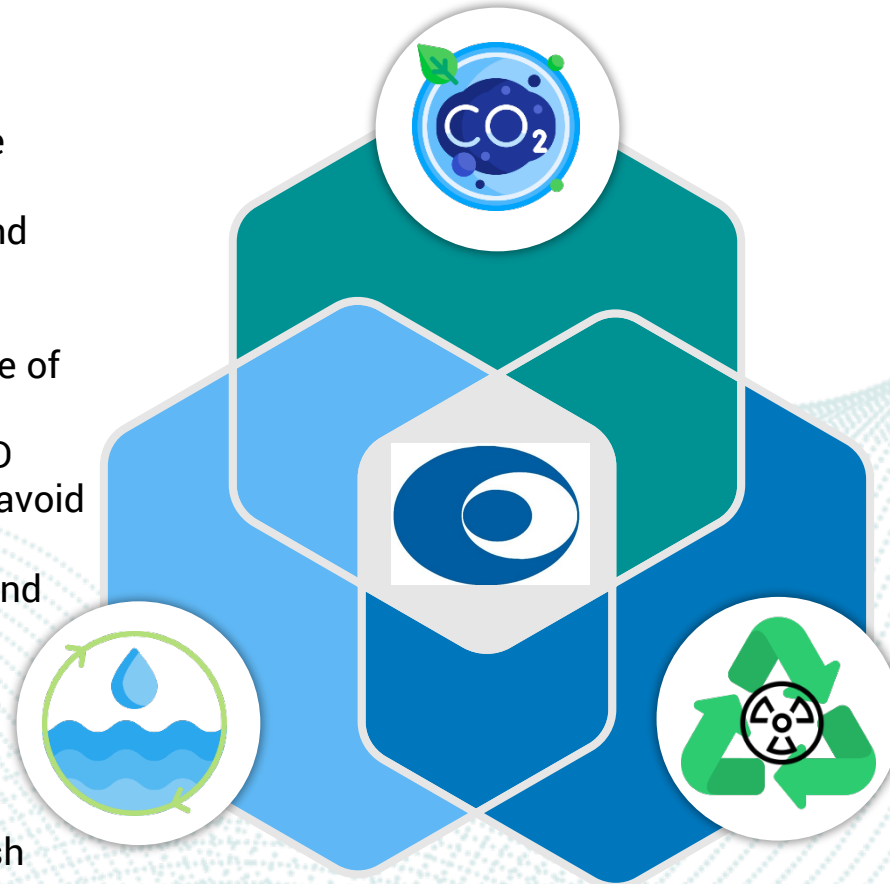
# DRIVING SUSTAINABILITY

## 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	FY25 Achievement
Carbon neutrality*	%	45
Specific electrical energy consumption	Reduction in GJ/ INR Sales	29.97%
Specific thermal energy consumption	Reduction in GJ/ INR Sales	15.32%
Specific water footprint reduction	Reduction in kL/INR Sales	17.63%
Waste water recovery	%	96
Waste recycling rate	%	96
Training to employees in sustainability	% Employee Coverage	90
Renewable energy generation	%	25
Tree plantation	Nos.	4,70,000

\*Reduction shown above is against values of the FY 2020

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

## EDUCATION



Renovated 54 schools with new toilets for boys and girls.

Provided 51 solar energy producing units for green energy

Provided 18 RO plants for safe drinking water

Inspired 7,000+ children for 100% attendance

Empowered 13,000 individuals via "World on Wheels" computer training

## HEALTHCARE & SANITATION



Organized health camps in 42 villages – treated 15,055 villagers.

35,000 animals (cows, buffalos, bulls, goats, etc.) were treated through Vet. van project

Constructed 2,400 toilets and trained 3,000 villagers

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

270 men de-addicted from Alcohol

## ENVIRONMENT



Deepened 92 kms of natural canals, creating water capacity of 65.01 Cr. litres

De-silted 29 ponds in 36 villages, creating water capacity of 18.6+ Cr litres.

Constructed 2,700 household soak pits in 30 villages for harvesting domestic water

Provided on-grid rooftop solar system, with 100% household coverage in Pofala village, Chh Sambhajinagar

Developed 17 dense forests (60 acre), Planted 4.7 lakh+ plants (96% survival rate)

## LIVELIHOOD



Trained 2,000+ individuals at ECOVE with 74% placement.

Supported 3900+ farmers for profitable agriculture & organic farming

Trained 4,000+ farmers on various topics

Provided training and vermi-beds to 800+ farmers for vermi-compost

Supported 3600+ women to run their small business



# AWARDS AND ACCREDITATIONS



Persisting Affiliation  
Award from Piaggio-  
2024.



DET Hurun India  
Manufacturing  
Excellence Awards-  
2024



LACP Gold Vision  
Award for  
Annual Report  
FY24



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



Best Delivery  
Management Award  
by HMSI-2024



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



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



Innovation Award from  
Mahindra & Mahindra -  
2024



Va/Ve award' from  
Royal Enfield - 2024



Grand Award for  
QCDDM performance  
by HMSI - 2016-17



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



Industrial IP Award  
from CII - 2024.



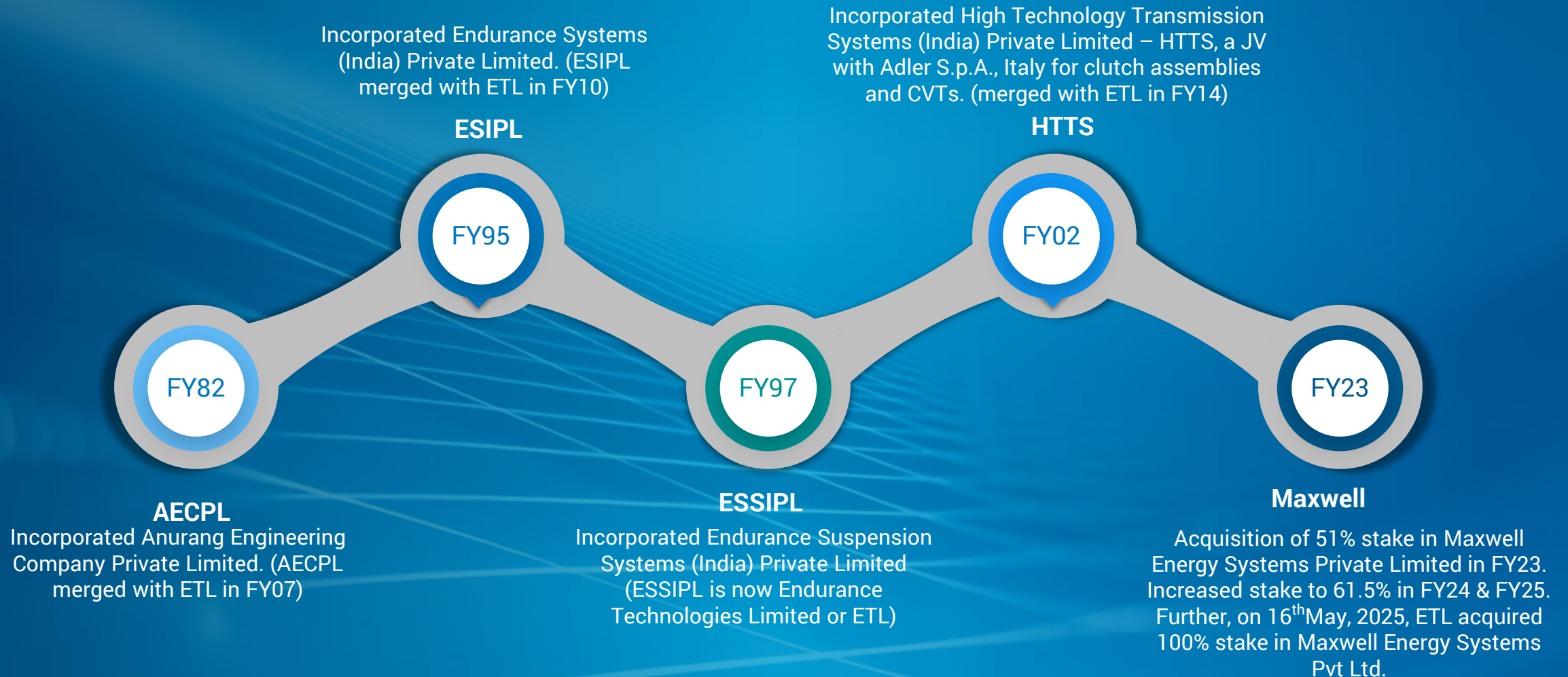
National Energy  
Conservation Award by  
the Bureau of Energy  
Efficiency.

**Value**  **Velocity**

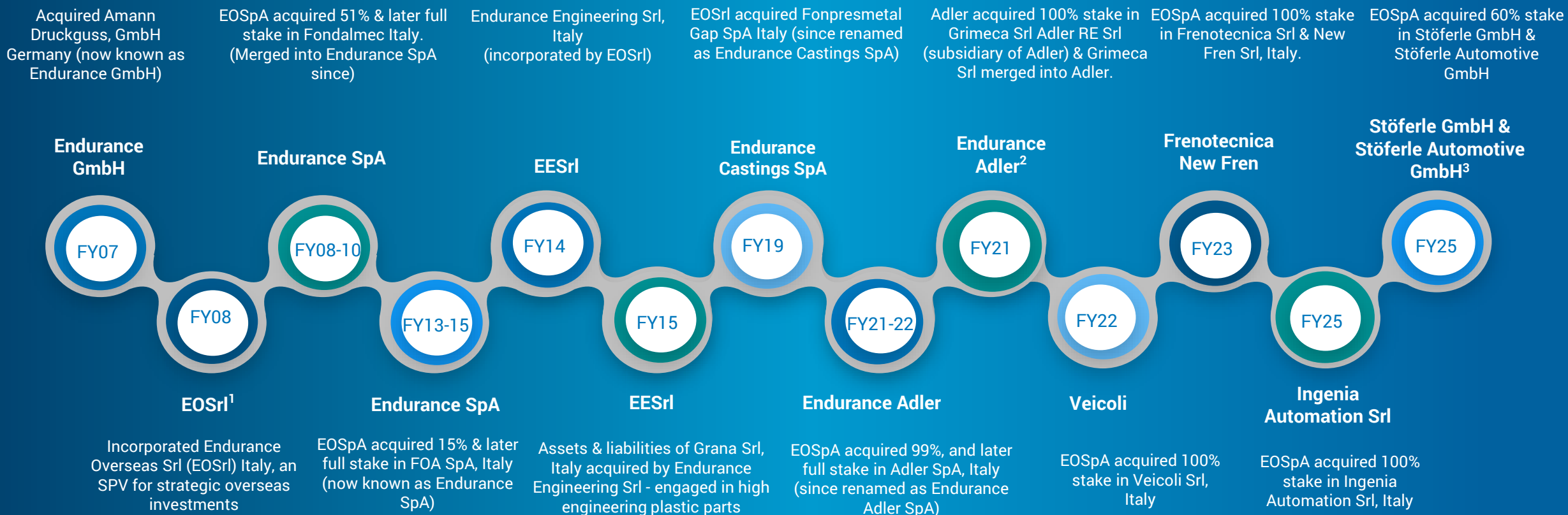




# NEW ENTITIES – INDIA [APPENDIX A]



# NEW ENTITIES – EUROPE [APPENDIX B]



## NOTES:

1. Endurance Overseas Srl (EOSrL)'s name has been changed to Endurance Overseas SpA (EOSpA) w.e.f. 20th January, 2025.
2. New Fren Srl and Frenotecnica Srl, merged with Endurance Adler SpA and Endurance Adler SpA has been renamed as Endurance Two Wheelers SpA, w.e.f. 1st January, 2025
3. With line of sight to acquire 100% by FY31.