

13th August, 2025

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

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

BSE Code: 540153

NSE Code: ENDURANCE

Sub.: Outcome of the Board Meeting.

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

Dear Sir / Madam,

We hereby inform you that the Board of Directors of the Company, at its meeting held today i.e. 13th August, 2025, considered and approved, *inter alia*, the unaudited financial statements, both standalone and consolidated, for the quarter ended 30th June, 2025 ("Unaudited Financial Results").

Pursuant to the Listing Regulations, we enclose the following:

- i. Unaudited Financial Results, and
- ii. Limited Review Report issued on the Unaudited Financial Results.

The Board meeting commenced at 11.30 a.m. and concluded at 3.35 p.m.

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

You are requested to take this intimation on record.

Thanking you,

Yours faithfully,

For **Endurance Technologies Limited**

Sunil Lalai

Company Secretary, Compliance Officer and Head – Legal
Membership No.: A8078

Encl.: As above

Statement of standalone unaudited financial results for the quarter ended 30th June, 2025

₹ in crore (except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
I	Revenue from operations	2,334.56	2,248.99	2,120.40	8,846.15
II	Other income	16.14	20.39	14.21	66.58
III	Total Income (I + II)	2,350.70	2,269.38	2,134.61	8,912.73
IV	Expenses				
	(a) Cost of materials consumed	1,543.96	1,373.00	1,390.28	5,686.35
	(b) Purchases of stock-in-trade (traded goods)	17.73	19.91	13.48	70.67
	(c) Changes in stock of finished goods, stock-in-trade and work-in-progress	(38.57)	53.09	(33.81)	(28.57)
	(d) Employee benefits expense	121.81	111.34	107.68	435.78
	(e) Finance costs	1.51	0.68	0.69	2.56
	(f) Depreciation and amortisation expense	81.41	74.25	69.23	289.65
	(g) Other expenses	400.16	386.18	368.55	1,530.87
	Total expenses (IV)	2,128.01	2,018.45	1,916.10	7,987.31
V	Profit before exceptional items and tax (III- IV)	222.69	250.93	218.51	925.42
VI	Exceptional items	-	17.36	-	17.36
VII	Profit before tax (V - VI)	222.69	233.57	218.51	908.06
VIII	Tax expense				
	Current tax	59.34	57.97	55.78	229.68
	Short/(excess) provision for tax relating to earlier years	-	-	-	(2.16)
	Deferred tax (credit)/charge	(2.47)	1.52	(0.13)	1.88
	Total tax expense	56.87	59.49	55.65	229.40
IX	Profit for the period/year (VII - VIII)	165.82	174.08	162.86	678.66
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss in subsequent periods (net of tax)	(2.30)	(2.90)	(7.91)	(16.41)
XI	Total comprehensive income (IX + X)	163.52	171.18	154.95	662.25
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	140.66	140.66	140.66	140.66
XIII	Other equity	-	-	-	4,207.35
XIV	Earnings per share (Face value of ₹ 10/- each) (not annualised): Basic & diluted (₹)	11.79	12.38	11.58	48.25



Notes:

- 1 The above financial results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2025. The Statutory Auditors of the Company have carried out a limited review of these financial results.
- 2 On 8th May, 2025 the Company entered into a Share Purchase Agreement (SPA) with minority shareholders of Maxwell Energy Systems Private Limited (Maxwell) to buy the remaining shareholding in Maxwell in a single tranche, as against three annual tranches envisaged in the Share Subscription and Purchase Agreement dated 18th May, 2022.
Pursuant to the SPA, the Company acquired the remaining 38.50% stake in Maxwell, comprising 52,749 equity shares of face value Re. 1 each, for a total cash consideration of ₹7.50 crore. The transaction was completed on 16th May, 2025, making Maxwell a wholly-owned subsidiary of the Company.
- 3 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 4 The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended 31st December, 2024, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 5 The Company has elected to present the financial results in INR crore from the quarter ended June 2025 in order to enhance readability and comprehension for the users of the financial results. Till previous quarter, the Company presented financial results in INR million and accordingly, the figures of the comparative quarters/year have also been reported in INR crore.
- 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



Anurang Jain
Managing Director
(DIN : 00291662)

Place : Chh. Sambhajinagar
Date : 13th August, 2025



Statement of consolidated unaudited financial results for the quarter ended 30th June, 2025

₹ in crore (except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		Unaudited	Audited (Refer note 6)	Unaudited	Audited
I	Revenue from operations	3,318.89	2,963.48	2,825.50	11,560.81
II	Other income	35.64	34.64	33.88	116.97
III	Total income (I + II)	3,354.53	2,998.12	2,859.38	11,677.78
IV	Expenses				
	(a) Cost of materials consumed	1,948.67	1,587.53	1,617.45	6,504.87
	(b) Purchases of stock-in-trade (traded goods)	31.40	23.76	37.83	111.75
	(c) Changes in stock of finished goods, stock-in-trade and work-in-progress	(90.69)	50.66	(29.29)	(13.50)
	(d) Employee benefits expense	295.18	263.77	250.16	1,007.35
	(e) Finance costs	13.51	12.49	11.23	46.81
	(f) Depreciation and amortisation expense	164.43	142.41	128.76	538.71
	(g) Other expenses	690.46	615.30	575.27	2,399.26
	Total expenses (IV)	3,052.96	2,695.92	2,591.41	10,595.25
V	Profit before exceptional items and tax (III-IV)	301.57	302.20	267.97	1,082.53
VI	Exceptional items	-	(12.18)	-	(12.18)
VII	Profit before tax (V - VI)	301.57	314.38	267.97	1,094.71
VIII	Tax expense				
	Current tax	79.39	46.93	67.63	247.49
	Short/(excess) provision for tax relating to earlier years	-	(0.97)	-	(2.16)
	Deferred tax (credit)/charge	(4.17)	23.29	(3.52)	13.03
	Total tax expense	75.22	69.25	64.11	258.36
IX	Profit after tax (VII - VIII)	226.35	245.13	203.86	836.35
X	Profit/(loss) attributable to non-controlling interest	-	-	-	-
XI	Profit for the period/year	226.35	245.13	203.86	836.35
XII	Other comprehensive income				
	Items that will not be reclassified to profit or loss in subsequent periods	(2.78)	(2.70)	(7.65)	(15.85)
	Items that will be reclassified to profit or loss in subsequent periods	167.28	72.92	(13.79)	39.04
	Total	164.50	70.22	(21.44)	23.19
XIII	Total comprehensive income (IX + XII)	390.85	315.35	182.42	859.54
XIV	Profit attributable to:				
	Shareholders of the Company	226.35	245.13	203.86	836.35
	Non-controlling interest	-	-	-	-
XV	Total comprehensive income attributable to:				
	Shareholders of the Company	390.85	315.35	182.42	859.54
	Non-controlling interest	-	-	-	-
XVI	Paid-up equity share capital (Face value of ₹ 10/- each)	140.66	140.66	140.66	140.66
XVII	Other equity	-	-	-	5,576.75
XVIII	Earnings per share (Face value of ₹ 10/- each) (not annualised):				
	Basic & diluted (₹)	16.09	17.43	14.49	59.46



Notes:

- 1 The above consolidated financial results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2025. The Statutory Auditors of the Company have carried out a limited review of these financial results.
- 2 The Statement includes financial results of following subsidiaries :

Name of the company	Relationship
Endurance GmbH, Germany	Subsidiary (Direct)
Endurance Overseas SpA, Italy (EOSPA)	Subsidiary (Direct)
Endurance SpA, Italy	Subsidiary of EOSPA
Endurance Castings SpA, Italy	Subsidiary of EOSPA
Endurance Engineering Srl, Italy	Subsidiary of EOSPA
Veicoli Srl, Italy	Subsidiary of EOSPA
Ingenia Automation Srl, Italy	Subsidiary of EOSPA
Endurance Two Wheelers SpA, Italy	Subsidiary of EOSPA
GDS Sarl, Tunisia	Subsidiary of Endurance Two Wheelers SpA, is under liquidation.
Stöferle GmbH, Germany	Subsidiary of EOSPA
Stöferle Automotive GmbH, Germany	Subsidiary of EOSPA
Maxwell Energy Systems Private Limited, India	Subsidiary (Direct)
- 3 On 8th May, 2025 the Company entered into a Share Purchase Agreement (SPA) with minority shareholders of Maxwell Energy Systems Pvt. Ltd. (Maxwell) to buy the remaining shareholding in Maxwell in a single tranche, as against three annual tranches envisaged in the SSPA.
Pursuant to the SPA, the Company acquired the remaining 38.50% stake in Maxwell, comprising 52,749 equity shares of face value Re. 1 each, for a total cash consideration of ₹7.50 crore. The transaction was completed on 16th May, 2025, making Maxwell a wholly-owned subsidiary of the Company.
- 4 Endurance Overseas SpA, Italy, signed a Share Purchase Agreement (SPA) on 12th December 2024 to acquire a 60% stake in Stoeferle Automotive GmbH, Germany, and Stoeferle GmbH, Germany, for EUR 37.74 million. The acquisition was completed on 2nd April, 2025 following regulatory approvals and the Group has accounted for the transaction as per Ind AS 103 "Business Combinations" during the quarter ended 30th June 2025.
Accordingly, Stoeferle Automotive GmbH, Germany, and Stoeferle GmbH, Germany, became subsidiaries of the Group with effect from the said date. The SPA also includes call and put options for the remaining 40% stake, exercisable over five years from June 2026.
The difference between the total consideration for acquisition and net assets acquired has been allocated to Goodwill on provisional basis pending determination of fair values of acquired assets and liabilities.
Accordingly, the financial results of the Group for the quarter ended 30th June, 2025 include financial information of Stoeferle Automotive GmbH, Germany, and Stoeferle GmbH, Germany, from 2nd April, 2025 and hence, to that extent, not comparable with the previous quarters/year presented.
- 5 The operating segment of the Group is identified to be, 'Automotive Components'. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- 6 The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended 31st December, 2024, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 7 The Group has elected to present the financial results in INR crore from the quarter ended June 2025 in order to enhance readability and comprehension for the users of the financial results. Till previous quarter, the Company presented financial results in INR million and accordingly, the figures of the comparative quarters/year have also been reported in INR crore.
- 8 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

Place : Chh. Sambhajinagar

Date : 13th August, 2025




Anurang Jain
Managing Director
(DIN : 00291662)




Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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, 2025 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Mustafa Saleem
Partner
Membership No.: 136969
UDIN: ~~25136969~~ BMNS2W8572
Place: Chh. Sambhaji Nagar
Date: August 13, 2025



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Endurance Overseas SpA (formerly known as Endurance Overseas Srl), Italy;
 - ii. Endurance SpA, Italy;
 - iii. Endurance Castings SpA, Italy;
 - iv. Endurance Engineering Srl, Italy;
 - v. Veicoli Srl, Italy;
 - vi. Ingenia Automation Srl, Italy;
 - vii. Endurance Two Wheelers SpA (formerly known as Adler SpA), Italy;
 - viii. GDS Sarl, Tunisia;
 - ix. Stöferle Automotive GmbH, Germany;
 - x. Stöferle GmbH, Germany;
 - xi. Endurance GmbH, Germany;
 - xii. Maxwell Energy Systems Private Limited, India.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the interim reviewed financial results and other financial information in respect of eleven subsidiaries, whose unaudited interim financial results reflect total revenues of INR 984.47 crores, total net profit after tax of INR 61.84 crores, and total comprehensive income of INR 58.82 crores for the quarter ended June 30, 2025 as considered in the statement which have been reviewed by their respective independent auditors.

The independent auditor's reports of these subsidiaries have been furnished to us by the management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

7. These subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Mustafa Saleem

Partner

Membership No.: 136969

UDIN: 25136969BMNSZX9837

Place: Chh. Sambhaji Nagar

Date: August 13, 2025

