



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

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Dist. Aurangabad (M.S.)-431136, India
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FAX: +91-240-2569703
www.endurancegroup.com
CIN No. : L34102MH1999PLC123296
PAN : AAACE7066P

9th November, 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 and half year ended 30th September, 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 9th November, 2017, has approved the unaudited standalone and consolidated financial results for the quarter and half year ended 30th September, 2017.

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

1. Unaudited standalone and consolidated financial results for the quarter and half year ended 30th September, 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 2.00 p.m. and concluded at 4.45 p.m.

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

You are requested to take the above information on record.

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 and half year ended 30th September, 2017

Sr. No.	Particulars	₹ in million (except per share data)					
		Quarter ended			Half year ended		Year ended
		30th September, 2017	30th June, 2017	30th September, 2016	30th September, 2017	30th September, 2016	31st March, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (refer note 4)	11,760.08	12,038.62	11,785.39	23,798.70	22,393.56	42,801.52
II	Other income	41.09	43.85	20.81	84.94	60.49	125.47
III	Total Income (I + II)	11,801.17	12,082.47	11,806.20	23,883.64	22,454.05	42,926.99
IV	Expenses						
	(a) Cost of materials consumed	7,731.91	6,886.55	6,983.45	14,618.46	13,335.44	25,114.10
	(b) Purchase of stock-in-trade	21.05	14.22	23.24	35.27	48.11	98.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.34)	98.70	(132.23)	46.36	(343.42)	(432.24)
	(d) Excise duty	-	1,279.12	1,137.36	1,279.12	2,119.57	4,003.33
	(e) Employee benefits expense	635.97	653.69	586.14	1,289.66	1,162.13	2,421.80
	(f) Finance costs	31.87	29.12	37.96	60.99	100.89	178.57
	(g) Depreciation and amortisation expense	402.61	407.60	404.68	810.21	803.34	1,668.57
	(h) Other expenses	1,916.80	1,746.28	1,839.26	3,663.08	3,539.85	6,885.96
	Total expenses (IV)	10,687.87	11,115.28	10,879.86	21,803.15	20,765.91	39,938.18
V	Profit before exceptional items and tax (III- IV)	1,113.30	967.19	926.34	2,080.49	1,688.14	2,988.81
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	1,113.30	967.19	926.34	2,080.49	1,688.14	2,988.81
VIII	Tax expense						
	Current tax	374.82	304.28	267.76	679.10	502.60	759.06
	Deferred tax	7.89	(16.26)	(4.28)	(8.37)	(32.51)	14.78
	Total tax expense	382.71	288.02	263.48	670.73	470.09	773.84
IX	Net Profit for the year (VII-VIII)	730.59	679.17	662.86	1,409.76	1,218.05	2,214.97
X	Other comprehensive income						
	Item that will not be reclassified to profit and Loss (net of tax)	6.99	(21.17)	(8.03)	(14.18)	(16.46)	(17.83)
XI	Total Comprehensive income (IX+X)	737.58	658.00	654.83	1,395.58	1,201.59	2,197.14
XII	Paid-up equity share capital	1,406.63	1,406.63	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	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	5.19	4.83	4.71	10.02	8.66	15.75



Statement of standalone unaudited Assets and Liabilities as at 30th September, 2017

₹ in million

Sr. No.	Particulars	As at 30th September, 2017	As at 31st March, 2017
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	8,423.44	8,388.12
	(b) Capital work-in-progress	582.77	332.20
	(c) Other intangible assets	69.09	74.46
	(d) Intangible assets under development	-	4.02
	(e) Financial assets		
	(i) Investments	3,646.94	3,647.06
	(ii) Other financial assets	58.12	63.00
	(f) Deferred tax assets (Net)	111.30	95.43
	(g) Other non-current assets	1,759.51	1,651.12
		14,651.17	14,255.41
2	Current assets		
	(a) Inventories	2,659.22	2,490.71
	(b) Financial assets		
	(i) Investments	327.48	316.37
	(ii) Trade receivables	6,586.90	4,846.36
	(iii) Cash and cash equivalents	10.62	26.23
	(iv) Bank balances other than (iii) above	3.54	3.53
	(v) Other financial assets	44.87	26.33
	(c) Other current assets	269.02	536.02
		9,901.65	8,245.55
	Total Assets (1+2)	24,552.82	22,500.96
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,406.63	1,406.63
	(b) Other equity	15,196.34	14,224.01
		16,602.97	15,630.64
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	49.58	198.52
	(ii) Other financial liabilities	24.42	22.55
	(b) Provisions	193.72	165.36
		267.72	386.43
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,577.10	1,424.90
	(ii) Trade payables	4,540.36	3,479.53
	(iii) Other financial liabilities	449.81	615.80
	(b) Other current liabilities	566.77	701.58
	(c) Provisions	249.67	222.80
	(d) Current tax liabilities (net)	298.42	39.28
		7,682.13	6,483.89
	Total Equity and Liabilities (1+2+3)	24,552.82	22,500.96



Notes:

1. The above financial results of the Company for the quarter and half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th November, 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 half year ended 30th September, 2017 is net of Rs. 47.06 million (Rs. 47.06 million for quarter ended 30th June, 2017, Rs. Nil for quarter and half year ended 30th September, 2016 and Rs. Nil for year ended 31st March, 2017) on account of income tax refund for AY 2012-13.
4. Post the applicability of GST with effect from 1st July, 2017, revenue is required to be disclosed net of GST. Accordingly, the revenue from operations for the quarter and half year ended 30th September, 2017 are not comparable with the previous periods presented in the results.
5. The shareholders, at the 18th Annual General Meeting held on 28th July, 2017, declared dividend of Rs. 2.50 per equity share of Rs. 10 each. The same has been paid during the quarter for 140,662,848 equity shares aggregating to cash outflow of Rs. 423.25 million, including dividend distribution tax, for the financial year ended 31st March, 2017.
6. 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.
7. 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 : 9th November, 2017



Statement of consolidated unaudited financial results for the quarter and half year ended 30th September, 2017

₹ in million (except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2017	30th June, 2017	30th September, 2016	30th September, 2017	30th September, 2016	31st March, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (refer note 5)	16,204.38	16,782.08	15,619.15	32,986.46	31,003.59	59,883.50
II	Other income	62.25	59.88	42.75	122.13	131.34	319.22
III	Total income (I + II)	16,266.63	16,841.96	15,661.90	33,108.59	31,134.93	60,202.72
IV	Expenses						
	(a) Cost of materials consumed	9,809.36	9,102.07	8,655.67	18,911.43	17,387.13	32,571.55
	(b) Purchase of stock-in-trade	21.05	14.22	23.24	35.27	48.11	98.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(220.84)	37.36	(269.23)	(183.48)	(616.18)	(410.19)
	(d) Excise duty	-	1,279.12	1,137.36	1,279.12	2,119.57	4,003.33
	(e) Employee benefits expense	1,391.40	1,479.28	1,295.74	2,870.68	2,700.05	5,455.15
	(f) Finance costs	68.58	56.80	81.22	125.38	185.44	322.49
	(g) Depreciation and amortisation expense	768.47	741.97	699.00	1,510.44	1,382.96	2,905.06
	(h) Other expenses	2,911.52	2,733.96	2,757.93	5,645.48	5,481.18	10,610.79
	Total expenses (IV)	14,749.54	15,444.78	14,380.93	30,194.32	28,688.26	55,556.27
V	Profit before exceptional items and tax (III-IV)	1,517.09	1,397.18	1,280.97	2,914.27	2,446.67	4,646.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	1,517.09	1,397.18	1,280.97	2,914.27	2,446.67	4,646.45
VIII	Tax expense						
	Current tax	494.86	453.08	381.90	947.94	764.07	1,337.17
	Deferred tax	25.39	(21.19)	6.12	4.20	(41.95)	6.18
	Total tax expense	520.25	431.89	388.02	952.14	722.12	1,343.35
IX	Net profit for the period (VII - VIII)	996.84	965.29	892.95	1,962.13	1,724.55	3,303.10
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss (Net of tax)	6.99	(21.17)	(8.03)	(14.18)	(16.46)	(17.01)
	Items that will be reclassified to profit or loss	250.90	377.17	(12.35)	628.07	(16.26)	(427.36)
	Total	257.89	356.00	(20.38)	613.89	(32.72)	(444.37)
XI	Total comprehensive income for the period (IX + X)	1,254.73	1,321.29	872.57	2,576.02	1,691.83	2,858.73
XII	Profit for the period attributable to:						
	Shareholders of the Company	996.84	965.29	892.95	1,962.13	1,724.55	3,303.10
	Non controlling interests	-	-	-	-	-	-
XIII	Total comprehensive income for the period attributable to:						
	Shareholders of the company	1,254.73	1,321.29	872.57	2,576.02	1,691.83	2,858.73
	Non controlling interests	-	-	-	-	-	-
XIV	Paid-up equity share capital						
	Face value of the share in Rs. each	1,406.63	1,406.63	1,406.63	1,406.63	1,406.63	1,406.63
		10.00	10.00	10.00	10.00	10.00	10.00
XV	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						15,886.71
XVI	Earnings per share (of Rs 10/- each) (not annualized):						
	Basic & diluted	7.09	6.86	6.35	13.95	12.26	23.48



Statement of consolidated unaudited Assets and Liabilities as at 30th September, 2017

₹ in million

Sr. No.	Particulars	As at 30th September, 2017	As at 31st March, 2017
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	15,028.46	14,734.25
	(b) Capital work-in-progress	718.12	434.22
	(c) Goodwill	1,507.55	1,354.83
	(d) Other intangible assets	241.60	247.77
	(e) Intangible assets under development	-	4.02
	(f) Financial assets		
	(i) Investments	10.16	10.15
	(ii) Other financial assets	63.01	67.39
	(g) Deferred tax assets (net)	201.69	189.52
	(h) Other non-current assets	2,157.15	2,054.15
		19,927.74	19,096.30
2	Current assets		
	(a) Inventories	4,952.30	4,438.27
	(b) Financial assets		
	(i) Investments	327.48	316.37
	(ii) Trade receivables	9,421.88	7,608.70
	(iii) Cash and cash equivalents	3,617.23	2,195.81
	(iv) Bank balances other than (iii) above	3.54	3.53
	(v) Other financial assets	44.86	26.33
	(c) Other current assets	1,024.52	1,427.06
		19,391.81	16,016.07
	Total Assets (1+2)	39,319.55	35,112.37
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,406.63	1,406.63
	(b) Other equity	18,039.48	15,886.71
		19,446.11	17,293.34
	Non-controlling interests	-	-
		19,446.11	17,293.34
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,760.83	3,422.27
	(ii) Other financial liabilities	62.76	63.47
	(b) Provisions	356.06	307.02
	(c) Deferred tax liabilities (net)	7.61	7.75
		4,187.26	3,800.51
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,959.46	1,735.85
	(ii) Trade payables	10,259.41	8,641.88
	(iii) Other financial liabilities	2,123.60	2,238.29
	(b) Other current liabilities	772.58	883.71
	(c) Provisions	250.28	223.84
	(d) Current tax liabilities (net)	320.85	294.95
		15,686.18	14,018.52
	Total Equity and Liabilities (1+2+3)	39,319.55	35,112.37



Notes:


1. The above consolidated financial results of the Company for the quarter and half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9th November, 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 half year ended 30th September, 2017 is net of Rs. 47.06 million (Rs. 47.06 million for quarter ended 30th June, 2017, Rs. Nil for quarter and half year ended 30th September, 2016 and Rs. Nil for year ended 31st March, 2017) on account of income tax refund for AY 2012-13.
5. Post the applicability of GST in India with effect from 1st July, 2017, revenue is required to be disclosed net of GST. Accordingly, the revenue from operations for the quarter and half year ended 30th September, 2017 are not comparable with the previous periods presented in the results.
6. The shareholders, at the 18th Annual General Meeting held on 28th July, 2017, declared dividend of Rs. 2.50 per equity share of Rs. 10 each. The same has been paid during the quarter for 140,662,848 equity shares aggregating to cash outflow of Rs. 423.25 million, including dividend distribution tax, for the financial year ended 31st March, 2017.
7. 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.
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


Anurag Jain
Managing Director
(DIN : 00291662)

Place: Mumbai
Date: 9th November, 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 September 30, 2017 and year to date from April 1, 2017 to September 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 read with 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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SRBC & CO LLP

Chartered Accountants

5. The comparative Ind AS financial information of the Company for the corresponding quarter and year to date from April 1, 2016 to September 30, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017 were audited by predecessor auditor, who expressed an unmodified conclusion and an unmodified opinion on those financial information and financial statements on December 2, 2016 and May 10, 2017 respectively.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Arvind Sethi
Partner

Membership No.: 89802

Mumbai

November 9, 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 September 30, 2017 and year to date from April 1, 2017 to September 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 include total assets of Rs 19,509.93 million and net assets of Rs 6,607.13 million as at September 30, 2017, and total revenues of Rs 4,621.48 million and Rs 9,542.26 million for the quarter and the period ended on that date. These financial information have been reviewed by other auditors, whose reports have been furnished to us. Our conclusion on the consolidated financial results, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

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S R B C & CO LLP

Chartered Accountants

5. Based on our review conducted as above and based 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 Ind AS financial information of the Group for the corresponding quarter and year to date from April 1, 2016 to September 30, 2016 was reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group for the year ended March 31, 2017, was audited by predecessor auditor who expressed an unmodified conclusion and an unmodified opinion on those consolidated financial information and consolidated financial statements on December 2, 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

November 9, 2017



Press Release

09th November, 2017, Mumbai, India



Endurance Technologies Ltd results for quarter ended 30th September 2017

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter and half year ended 30th September, 2017. The financial Highlights are as follows:

Consolidated Financial Highlights

Particulars	(Rs. In Million)		
	Q2 FY 17-18	Q2 FY 16-17	% Change
Consolidated Total Income Incl other Income (excl excise duty)	16,267	14,525	12.0%
EBITDA	2,354	2,061	14.2%
EBITDA %	14.5%	14.2%	
PBT	1,517	1,281	18.4%
PAT (before OCI)	997	893	11.6%
PAT % (before OCI)	6.1%	6.1%	

Particulars	(Rs. In Million)		
	H1 FY 17-18	H1 FY 16-17	% Change
Consolidated Total Income Incl other Income (excl excise duty)	31,829	29,015	9.7%
EBITDA	4,550	4,015	13.3%
EBITDA %	14.3%	13.8%	
PBT	2,914	2,447	19.1%
PAT (before OCI)	1,962	1,725	13.8%
PAT % (before OCI)	6.2%	5.9%	

Standalone Financial Highlights

Particulars	(Rs. In Million)		
	Q2 FY 17-18	Q2 FY 16-17	% Change
Standalone Total Income Incl other Income (excl excise duty)	11,801	10,669	10.6%
EBITDA	1,548	1,369	13.1%
EBITDA %	13.1%	12.8%	
PBT	1,113	926	20.2%
PAT (before OCI)	731	663	10.2%
PAT % (before OCI)	6.2%	6.2%	

Particulars	(Rs. In Million)		
	H1 FY 17-18	H1 FY 16-17	% Change
Standalone Total Income Incl other Income (excl excise duty)	22,605	20,334	11.2%
EBITDA	2,952	2,592	13.9%
EBITDA %	13.1%	12.7%	
PBT	2,080	1,688	23.2%
PAT (before OCI)	1,410	1,218	15.7%
PAT % (before OCI)	6.2%	6.0%	

Performance Highlights [Half-1 of FY 2017-18]:

- Consolidated Total Income including other income (excluding Excise Duty) grew by 9.7% to INR 31,829 million vs INR 29,015 Million.
- 71% of Consolidated Total Income including other income came from Indian operations and balance 29% came from European operations.
- Total Income including other income in India grew by 11.2% to INR 22,605 million vs INR 20,334 Million.
- Consolidated EBITDA Margin improved to 14.3% from 13.8%.
- Consolidated PAT (before OCI) grew by 13.8% to INR 1,962 million vs INR 1,725 million.
- Aftermarket sales from Indian Operations grew by 2.6% to INR 995 million vs INR 970 million.
- Consolidated Basic and Diluted EPS is INR 13.95 per share (not annualized) compared to INR 12.26 per share (not annualized) in the previous financial year.

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

"In India, two-wheeler sales volume growth for H-1 was robust. While scooter volume growth continues to be very healthy, we have also seen improvement in growth of motorcycle volumes in recent months.

The company continues to pursue a strategy of being an efficient part of the customers' supply chain for existing products, and harnessing its extensive R&D capabilities for developing new products.

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S. Ray



In continuation with our earlier announcements regarding consolidation of our plant operations in Pune region and implementation of voluntary separation schemes (VSS), we have recently announced another VSS for Takve plant, Dist. Pune. The benefits of consolidation and implementation of VSS will accrue to the company in subsequent quarters.

Certain countries, which are key markets for our European subsidiaries, have witnessed robust sales growth for new vehicles. Our European business continued to post a strong performance."

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturers, having a diverse range of technology intensified products with operations both in India and Europe (Italy and Germany). In India, we, predominantly, cater to two and three wheeler OEMs and our products include aluminium castings, suspensions, transmission and braking systems. In Europe, we predominantly cater to four wheeler OEMs and mainly supply aluminium casting products.

Endurance is a complete solutions provider, providing end to end services by engaging its customers from conception to end user delivery and also catering to replacement market. We have 26 plants across India, Italy and Germany. Out of 26 plants, 18 plants are in India, 3 plants are in Germany and 5 plants are in Italy. In addition to plants, we have 2 in-house tool rooms in India.

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

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