

Press Release

8th February 2017, Mumbai, India

Endurance Technologies Ltd Q3 FY 2016-17 financial results ending 31st December 2017

The Company had adopted Indian Accounting Standards (Ind AS) from 1st April 2016 and hence the financials are prepared in accordance with the reporting structure prescribed by Section 133 of the Companies Act 2013. For comparison purpose, comparable last year's financials (FY 2015-16) are also restated as per Ind AS.

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the third quarter and nine months ended 31st December, 2016. The financial Highlights are as follows:

Consolidated Financial Highlights

Particulars	Q3 FY 16-17	Q3 FY 15-16	% Change	(Rs. in Million)		
				9M FY 16-17	9M FY 15-16	% Change
Consolidated Total Income incl other Income (excl excise Duty)	13,276	12,929	2.7%	42,293	39,284	7.7%
EBITDA	1,842	1,716	7.4%	5,857	5,225	12.1%
EBITDA %	13.9%	13.3%		13.8%	13.3%	
PBT	1,014	968	4.7%	3,460	3,049	13.5%
PAT (before minority interest and OCI)	743	654	13.5%	2,468	2,196	12.4%
PAT % (before minority interest and OCI)	5.6%	5.1%		5.8%	5.6%	

Standalone Financial Highlights

Particulars	Q3 FY 16-17	Q3 FY 15-16	% Change	(Rs. in Million)		
				9M FY 16-17	9M FY 15-16	% Change
Standalone Total Income incl other Income (excl excise Duty)	8,956	9,034	-0.9%	29,301	27,582	6.2%
EBITDA	1,069	1,066	0.3%	3,662	3,347	9.4%
EBITDA %	11.9%	11.8%		12.5%	12.1%	
PBT	600	618	-2.9%	2,288	2,018	13.4%
PAT (before minority interest and OCI)	472	427	10.5%	1,690	1,524	10.9%
PAT % (before minority interest and OCI)	5.3%	4.7%		5.8%	5.5%	

Performance Highlights [Nine Months FY 16-17] :

- ✓ Consolidated Total Income incl other income (excl Excise Duty) grew by 7.7% to INR 42,293 million vs INR 39,284 Million.
- ✓ 69.3% of Total Income incl other income came from Indian operations and balance 30.7% came from European operation.
- ✓ Total Income incl other income in India grew by 6.2% to INR 29,301 million vs INR 27,582 Million.
- ✓ Total Income incl other income in Europe grew by 11.0% to INR 12,992 million vs INR 11,702 Million.
- ✓ Consolidated EBITDA Margin improved to 13.8% from 13.3% due to reduction in raw material cost which is partially offset by increase in employee cost and other expenses.
- ✓ Consolidated PAT (before minority interest and OCI) grew by 12.4% to INR 2,468 million vs INR 2,196 million.
- ✓ Aftermarket sales from Indian Operations grew by 20.5% to INR 1544 million vs INR 1281 million.
- ✓ Exports from India grew by 24% to INR 1189 million vs INR 959 million
- ✓ Consolidated Basic and Diluted EPS is INR 17.54 per share (not annualised)





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

"Demonetisation had adverse impact on two and three wheeler demand in India during November and December 2016. This affected our growth during the third quarter. Our continued focus on improving operational efficiency and greater engagement with OEM customers has helped us post satisfactory results in this difficult and challenging quarter. As already announced, we have embarked upon consolidation of plants in the Pune region. We expect this to have beneficial impact on our results. We expect that market conditions in India would improve during the fourth quarter. The European business continued to deliver robust performance. A new machining plant in Massenbachhausen, Germany near the existing die-casting and machining plants became operational in January 2017".

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturer, 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 cater 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 informations, please refer to company's website www.endurancegroup.com

