



**ENDURANCE  
ENDURANCE TECHNOLOGIES LIMITED**

[formerly known as Endurance Technologies Pvt. Ltd.]

E-92/93, M.I.D.C. Industrial Area, Waluj,

Dist. Aurangabad (M.S.)-431136, India

TEL: +91-240-2569600, 2554902, 2564595

FAX: +91-240-2569703

www.endurancegroup.com

CIN No. : L34102MH1999PLC123296

PAN : AAACE7066P

14<sup>th</sup> February, 2018

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 nine months ended 31<sup>st</sup> December, 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 14<sup>th</sup> February, 2018, has approved the unaudited standalone and consolidated financial results for the quarter and nine months ended 31<sup>st</sup> December, 2017.

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

1. Statement of unaudited standalone and consolidated financial results for the quarter and nine month period ended 31<sup>st</sup> December, 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 12.30 p.m. and concluded at 03.30 p.m.

The above information will be made available on the Company's website [www.endurancegroup.com](http://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

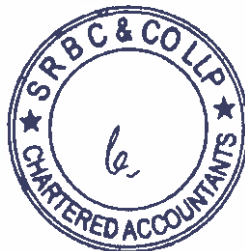
Encl: As above.



Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2017

₹ in million (except per share data)

| Sr. No. | Particulars  | Quarter ended       |                      |                     | Nine months ended   |                     | Year ended       |
|---------|--|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|         |  | 31st December, 2017 | 30th September, 2017 | 31st December, 2016 | 31st December, 2017 | 31st December, 2016 | 31st March, 2017 |
|         |  | Unaudited           | Unaudited            | Unaudited           | Unaudited           | Unaudited           | Audited          |
| I       | Revenue from operations (refer note 3)   | 11,168.70           | 11,760.08            | 9,814.57            | 34,967.40           | 32,208.13           | 42,801.52        |
| II      | Other income   | 29.94               | 41.09                | 22.93               | 114.88              | 83.42               | 125.47           |
| III     | <b>Total Income (I + II)</b>   | <b>11,198.64</b>    | <b>11,801.17</b>     | <b>9,837.50</b>     | <b>35,082.28</b>    | <b>32,291.55</b>    | <b>42,926.99</b> |
| IV      | <b>Expenses</b>  |                     |                      |                     |                     |                     |                  |
|         | (a) Cost of materials consumed   | 7,284.76            | 7,731.91             | 5,666.76            | 21,903.22           | 19,002.20           | 25,114.10        |
|         | (b) Purchase of stock-in-trade   | 27.05               | 21.05                | 18.47               | 62.32               | 66.58               | 98.09            |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | (89.39)             | (52.34)              | (26.75)             | (43.03)             | (370.17)            | (432.24)         |
|         | (d) Excise duty  | -                   | -                    | 885.38              | 1,279.12            | 3,004.95            | 4,003.33         |
|         | (e) Employee benefits expense  | 615.34              | 635.97               | 602.45              | 1,905.00            | 1,764.58            | 2,421.80         |
|         | (f) Finance costs  | 14.11               | 31.87                | 50.78               | 75.10               | 151.67              | 178.57           |
|         | (g) Depreciation and amortisation expense  | 431.68              | 402.61               | 418.22              | 1,241.89            | 1,221.56            | 1,668.57         |
|         | (h) Other expenses   | 1,889.84            | 1,916.80             | 1,622.05            | 5,552.92            | 5,161.90            | 6,885.96         |
|         | <b>Total expenses (IV)</b>   | <b>10,173.39</b>    | <b>10,687.87</b>     | <b>9,237.36</b>     | <b>31,976.54</b>    | <b>30,003.27</b>    | <b>39,938.18</b> |
| V       | <b>Profit before exceptional items and tax (III- IV)</b>                                 | <b>1,025.25</b>     | <b>1,113.30</b>      | <b>600.14</b>       | <b>3,105.74</b>     | <b>2,288.28</b>     | <b>2,988.81</b>  |
| VI      | Exceptional items (refer note 4)   | 268.78              | -                    | -                   | 268.78              | -                   | -                |
| VII     | <b>Profit before tax (V-VI)</b>  | <b>756.47</b>       | <b>1,113.30</b>      | <b>600.14</b>       | <b>2,836.96</b>     | <b>2,288.28</b>     | <b>2,988.81</b>  |
| VIII    | <b>Tax expense</b>   |                     |                      |                     |                     |                     |                  |
|         | Current tax  | 322.31              | 374.82               | 142.90              | 1,048.47            | 645.50              | 757.80           |
|         | Adjustments for current tax relating to prior years/periods                              | (17.59)             | -                    | -                   | (64.65)             | -                   | 1.26             |
|         | Deferred tax   | (35.55)             | 7.89                 | (14.76)             | (43.92)             | (47.27)             | 14.78            |
|         | <b>Total tax expense</b>   | <b>269.17</b>       | <b>382.71</b>        | <b>128.14</b>       | <b>939.90</b>       | <b>598.23</b>       | <b>773.84</b>    |
| IX      | <b>Net Profit for the year (VII-VIII)</b>  | <b>487.30</b>       | <b>730.59</b>        | <b>472.00</b>       | <b>1,897.06</b>     | <b>1,690.05</b>     | <b>2,214.97</b>  |
| X       | <b>Other comprehensive income</b>  |                     |                      |                     |                     |                     |                  |
|         | Items that will not be reclassified to profit or loss (net of tax)                       | 14.74               | 6.99                 | (8.24)              | 0.56                | (24.70)             | (17.83)          |
| XI      | <b>Total comprehensive income (IX+X)</b>   | <b>502.04</b>       | <b>737.58</b>        | <b>463.76</b>       | <b>1,897.62</b>     | <b>1,665.35</b>     | <b>2,197.14</b>  |
| 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    | Reserves excluding revaluation reserves as per balance sheet of previous accounting year |                     |                      |                     |                     |                     | 14,224.01        |
| XIV     | <b>Earnings per share (of Rs 10/- each) (not annualised):</b>                            |                     |                      |                     |                     |                     |                  |
|         | Basic & diluted  | 3.46                | 5.19                 | 3.35                | 13.49               | 12.01               | 15.75            |



**Notes:**

1. The above financial results of the Company for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th February, 2018. 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. 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 nine months ended 31st December, 2017 are not comparable with the quarter and nine months ended 31st December, 2016 and the year ended 31st March, 2017 presented in the results.
4. During the quarter ended 31st December, 2017, the Company has incurred Rs. 268.78 million towards Voluntary Separation Scheme for eligible workmen, as part of consolidation of plant operations in the Pune region, which has been disclosed as an exceptional item in the financial results.
5. 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.
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



Anurag Jain  
Managing Director  
(DIN : 00291662)

Place : Mumbai  
Date : 14th February, 2018



Statement of consolidated unaudited financial results for the quarter and nine months ended 31st December, 2017

₹ in million (except per share data)

| Sr. No. | Particulars  | Quarter ended       |                      |                     | Nine months ended   |                     | Year ended       |
|---------|--|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
|         |  | 31st December, 2017 | 30th September, 2017 | 31st December, 2016 | 31st December, 2017 | 31st December, 2016 | 31st March, 2017 |
|         |  | Unaudited           | Unaudited            | Unaudited           | Unaudited           | Unaudited           | Audited          |
| I       | Revenue from operations (refer note 4)   | 15,808.82           | 16,204.38            | 14,078.82           | 48,795.28           | 45,082.41           | 59,883.50        |
| II      | Other income   | 84.17               | 62.25                | 69.33               | 206.30              | 200.67              | 319.22           |
| III     | <b>Total income (I + II)</b>   | <b>15,892.99</b>    | <b>16,266.63</b>     | <b>14,148.15</b>    | <b>49,001.58</b>    | <b>45,283.08</b>    | <b>60,202.72</b> |
| IV      | <b>Expenses</b>  |                     |                      |                     |                     |                     |                  |
|         | (a) Cost of materials consumed   | 9,274.18            | 9,809.36             | 7,481.19            | 28,185.61           | 24,868.32           | 32,571.55        |
|         | (b) Purchase of stock-in-trade   | 27.05               | 21.05                | 18.47               | 62.32               | 66.58               | 98.09            |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade        | (225.17)            | (220.84)             | 16.88               | (408.65)            | (599.30)            | (410.19)         |
|         | (d) Excise duty  | -                   | -                    | 885.38              | 1,279.12            | 3,004.95            | 4,003.33         |
|         | (e) Employee benefits expense  | 1,466.40            | 1,391.40             | 1,383.91            | 4,337.08            | 4,083.96            | 5,455.15         |
|         | (f) Finance costs  | 47.14               | 68.58                | 87.88               | 172.52              | 273.32              | 322.49           |
|         | (g) Depreciation and amortisation expense  | 798.13              | 768.47               | 740.64              | 2,308.57            | 2,123.60            | 2,905.06         |
|         | (h) Other expenses   | 3,037.47            | 2,911.52             | 2,520.10            | 8,682.95            | 8,001.29            | 10,610.79        |
|         | <b>Total expenses (IV)</b>   | <b>14,425.20</b>    | <b>14,749.54</b>     | <b>13,134.45</b>    | <b>44,619.52</b>    | <b>41,822.72</b>    | <b>55,556.27</b> |
| V       | Profit before exceptional items and tax (III-IV)   | 1,467.79            | 1,517.09             | 1,013.70            | 4,382.06            | 3,460.36            | 4,646.45         |
| VI      | Exceptional items (refer note 5)   | 268.78              | -                    | -                   | 268.78              | -                   | -                |
| VII     | Profit before tax (V-VI)   | 1,199.01            | 1,517.09             | 1,013.70            | 4,113.28            | 3,460.36            | 4,646.45         |
| VIII    | <b>Tax expense</b>   |                     |                      |                     |                     |                     |                  |
|         | Current tax  | 481.79              | 494.86               | 297.68              | 1,476.79            | 1,061.75            | 1,354.98         |
|         | Adjustments for current tax relating to prior years/periods                              | (9.56)              | -                    | (18.41)             | (56.63)             | (18.41)             | (17.81)          |
|         | Deferred tax   | (55.03)             | 25.39                | (8.72)              | (50.82)             | (50.67)             | 6.18             |
|         | <b>Total tax expense</b>   | <b>417.20</b>       | <b>520.25</b>        | <b>270.55</b>       | <b>1,369.34</b>     | <b>992.67</b>       | <b>1,343.35</b>  |
| IX      | Net profit for the period (VII - VIII)   | 781.81              | 996.84               | 743.15              | 2,743.94            | 2,467.69            | 3,303.10         |
| X       | <b>Other comprehensive income</b>  |                     |                      |                     |                     |                     |                  |
|         | Items that will not be reclassified to profit or loss (net of tax)                       | 14.74               | 6.99                 | (8.24)              | 0.56                | (24.70)             | (17.01)          |
|         | Items that will be reclassified to profit or loss  | (56.58)             | 250.90               | (227.12)            | 571.49              | (243.38)            | (427.36)         |
|         | <b>Total</b>   | <b>(41.84)</b>      | <b>257.89</b>        | <b>(235.36)</b>     | <b>572.05</b>       | <b>(268.08)</b>     | <b>(444.37)</b>  |
| XI      | <b>Total comprehensive income for the period (IX + X)</b>                                | <b>739.97</b>       | <b>1,254.73</b>      | <b>507.79</b>       | <b>3,315.99</b>     | <b>2,199.61</b>     | <b>2,858.73</b>  |
| XII     | <b>Profit for the period attributable to:</b>  |                     |                      |                     |                     |                     |                  |
|         | Shareholders of the Company  | 781.81              | 996.84               | 743.15              | 2,743.94            | 2,467.69            | 3,303.10         |
|         | Non controlling interests  | -                   | -                    | -                   | -                   | -                   | -                |
| XIII    | <b>Total comprehensive income for the period attributable to:</b>                        |                     |                      |                     |                     |                     |                  |
|         | Shareholders of the Company  | 739.97              | 1,254.73             | 507.79              | 3,315.99            | 2,199.61            | 2,858.73         |
|         | Non controlling interests  | -                   | -                    | -                   | -                   | -                   | -                |
| XIV     | <b>Paid-up equity share capital</b>  | <b>1,406.63</b>     | <b>1,406.63</b>      | <b>1,406.63</b>     | <b>1,406.63</b>     | <b>1,406.63</b>     | <b>1,406.63</b>  |
|         | Face value of the share in Rs. each  | 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     | <b>Earnings per share (of Rs 10/- each) (not annualised):</b>                            |                     |                      |                     |                     |                     |                  |
|         | Basic & diluted  | 5.56                | 7.09                 | 5.28                | 19.51               | 17.54               | 23.48            |



Notes:

1. The above consolidated financial results of the Company for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th February, 2018. 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. 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 nine months ended 31st December, 2017 are not comparable with the quarter and nine months ended 31st December, 2016 and the year ended 31st March, 2017 presented in the results.
5. During the quarter ended 31st December, 2017, the Company has incurred Rs. 268.78 million towards Voluntary Separation Scheme for eligible workmen, as part of consolidation of plant operations in the Pune region, which has been disclosed as an exceptional item in the financial results.
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: 14th February, 2018



**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 December 31, 2017 and year to date from April 1, 2017 to December 31, 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 express 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 December 31, 2016 was 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 February 8, 2017 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  
February 14, 2018

**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 comprising Endurance Technologies Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 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 express 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 20,504.90 million and net assets of Rs 6,847.01 million as at December 31, 2017, and total revenues of Rs 4,817.32 million and Rs 14,359.58 million for the quarter and the period ended on that date. These financial information have been reviewed by other auditors, which 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 & C O L L P**

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 Company for the corresponding quarter and year to date from April 1, 2016 to December 31, 2016 was reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Company 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 February 8, 2017 and May 10, 2017 respectively.

For S R B C & C O L L P  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

per Arvind Sethi  
Partner  
Membership No.: 89802

Mumbai  
February 14, 2018



**Press Release**

 14<sup>th</sup> February, 2018, Mumbai, India

**Endurance Technologies Ltd. results for quarter ended 31<sup>st</sup> December 2017**

The Board of Directors of Endurance Technologies Limited today approved the unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2017. The financial highlights are as follows:

**Consolidated Financial Highlights**

| Particulars  | Q3 FY 17-18 | Q3 FY 16-17 | % Change | (Rs. in Million) |             |          |
|--|-------------|-------------|----------|------------------|-------------|----------|
|  |             |             |          | 9M FY 17-18      | 9M FY 16-17 | % Change |
| Consolidated Total Income Incl other Income (excl excise duty) | 15,893      | 13,263      | 19.8%    | 47,722           | 42,278      | 12.9%    |
| EBITDA   | 2,313       | 1,842       | 25.6%    | 6,863            | 5,857       | 17.2%    |
| EBITDA %   | 14.6%       | 13.9%       |          | 14.4%            | 13.9%       |          |
| PBT (before exceptional items)                                 | 1,468       | 1,014       | 44.8%    | 4,382            | 3,460       | 26.6%    |
| Exceptional Items  | (269)       | -           |          | (269)            | -           |          |
| PBT (after exceptional items)                                  | 1,199       | 1,014       | 18.3%    | 4,113            | 3,460       | 18.9%    |
| PAT (before minority interest and OCI)                         | 782         | 743         | 5.2%     | 2,744            | 2,468       | 11.2%    |
| PAT % (before minority interest and OCI)                       | 4.9%        | 5.6%        |          | 5.7%             | 5.8%        |          |

**Standalone Financial Highlights**

| Particulars  | Q3 FY 17-18 | Q3 FY 16-17 | % Change |             |             |          |
|--|-------------|-------------|----------|-------------|-------------|----------|
|  |             |             |          | 9M FY 17-18 | 9M FY 16-17 | % Change |
| Standalone Total Income Incl other Income (excl excise duty) | 11,199      | 8,952       | 25.1%    | 33,803      | 29,287      | 15.4%    |
| EBITDA   | 1,471       | 1,069       | 37.6%    | 4,423       | 3,662       | 20.8%    |
| EBITDA %   | 13.1%       | 11.9%       |          | 13.1%       | 12.5%       |          |
| PBT (before exceptional items)                               | 1,025       | 600         | 70.8%    | 3,106       | 2,288       | 35.7%    |
| Exceptional Items  | (269)       | -           |          | (269)       | -           |          |
| PBT (after exceptional items)                                | 756         | 600         | 26.0%    | 2,837       | 2,288       | 24.0%    |
| PAT (before OCI)   | 487         | 472         | 3.2%     | 1,897       | 1,690       | 12.2%    |
| PAT % (before OCI)   | 4.4%        | 5.3%        |          | 5.6%        | 5.8%        |          |

**Performance Highlights [Nine Months of FY 2017-18]:**

- Consolidated Total Income including other income (excluding Excise Duty) grew by 12.9% to INR 47,722 million vs INR 42,278 million.
- 71% of Consolidated Total Income including other income came from Indian operations and balance 29% came from European operations.
- Standalone Total Income including other income grew by 15.4% to INR 33,803 million vs INR 29,287 million.
- Consolidated EBITDA Margin improved to 14.4% from 13.9%.
- Consolidated PAT (before OCI) grew by 11.2% to INR 2,744 million vs INR 2,468 million.
- Aftermarket sales from Indian operations grew by 7.9% to INR 1,667 million vs INR 1,544 million.
- Consolidated Basic and Diluted EPS is INR 19.51 per share (not annualized) compared to INR 17.54 per share (not annualized) in the previous financial year.



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

"In India, two-wheeler sales volume growth for the nine months was robust. Two-wheelers volumes had recorded double digit growth in the first half of the year. The momentum continued in the third quarter. The third quarter growth was further aided by the low Q3FY17 base, post-demonetisation.

We had announced consolidation of our plant operations in Pune region and implementation of voluntary separation schemes (VSS). 158 employees have separated under this scheme during the quarter for which the company recorded exceptional cost of Rs.269 mn. The benefits of consolidation and implementation of VSS will accrue to the company in subsequent quarters. Such exceptional item reduced our standalone YTD PAT margin by 50 bps, leading to marginal drop in such margin (post exceptional items) compared to the corresponding period in the previous year.

Our European business continued to post a strong performance."

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**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](http://www.endurancegroup.com)

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S. Ray