



19th May, 2021, Aurangabad, India

Endurance Technologies Ltd results for Q4 and financial year ended 31st March, 2021

The Board of Directors of Endurance Technologies Limited today approved the audited financial results for the quarter and year ended 31st March, 2021. The financial highlights are as follows:

Consolidated Financial Highlights

Particulars	(INR Million)		
	Q4 FY 20-21	Q4 FY 19-20	% Change
Consolidated Total Income Incl Other Income	21,398	16,142	32.6%
EBITDA	3,390	2,553	32.8%
EBITDA %	15.8%	15.8%	
PBT (before exceptional items)	2,254	1,298	73.7%
Exceptional Items	-	-	
PBT (after exceptional items)	2,254	1,298	73.7%
PAT (before Minority Interest)	1,873	1,068	75.3%
PAT %	8.8%	6.6%	

(INR Million)		
FY 20-21	FY 19-20	% Change
65,777	69,653	-5.6%
10,709	11,784	-9.1%
16.3%	16.9%	
6,580	7,465	-11.9%
112	-	
6,468	7,465	-13.4%
5,196	5,655	-8.1%
7.9%	8.1%	

Standalone Financial Highlights

Particulars	(INR Million)		
	Q4 FY 20-21	Q4 FY 19-20	% Change
Standalone Total Income Incl Other Income	16,015	11,390	40.6%
EBITDA	2,394	1,509	58.7%
EBITDA %	14.9%	13.2%	
PBT (before exceptional items)	1,887	970	94.6%
Exceptional Items	-	-	
PBT (after exceptional items)	1,887	970	94.6%
PAT	1,391	719	93.6%
PAT %	8.7%	6.3%	

(INR Million)		
FY 20-21	FY 19-20	% Change
47,866	49,748	-3.8%
7,451	7,785	-4.3%
15.6%	15.6%	
5,369	5,684	-5.5%
112	-	
5,257	5,684	-7.5%
3,922	4,277	-8.3%
8.2%	8.6%	

Performance Highlights:

The results for the year include the abnormally adverse numbers of the first quarter, which was impacted by the prolonged suspension of operations due to the Covid-19 pandemic. In the last fiscal, operations were impacted during the end of Q4.

- Consolidated Total Income including Other Income for the year fell by 5.6% to INR 65,777 million vs INR 69,653 million, while Q4 Total Income grew YOY 32.6%.
- 73% of Consolidated Total Income including Other Income for the year came from Indian operations and balance 27% came from European operations.
- Standalone Total Income including Other Income for the year de-grew 3.8% to INR 47,866 million vs INR 49,748 million. The YOY growth recorded in Q4 was 40.6%.
- Consolidated EBITDA Margin for Q4 remained at the previous year corresponding quarter level of 15.8%. The year saw a drop in margin to 16.3%, as against 16.9% last year.
- Consolidated PAT for the year de-grew 8.1% to INR 5,196 million vs INR 5,655 million. Q4 witnessed YOY PAT growth of 75.3%.
- Our Indian operations recorded Aftermarket sales of INR 3,116 million, an increase of 4.7% over last year. Q4 witnessed YOY growth of 44.4%.
- Consolidated Basic and Diluted EPS stood at INR 36.95 per share compared to INR 40.20 per share in the previous financial year.





ENDURANCE

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

"H1FY21 had witnessed de-growth in the number of two-wheelers sold by Indian OEMs, and Q3 had witnessed strong demand recovery. Q4 saw a growth of 25.9% in the volumes, backed by demand recovery and a low base for the month of March. On a full year basis, there was de-growth of 12.1%.

Endurance standalone top-line growth for Q4 was 40.6% YOY, while de-growth for the full year was 3.8%. We have posted better-than-industry numbers with key two-wheeler OEMs in the country trusting us to deliver a wider range of products, including those in the high-end value-added category.

In Europe (European Union and United Kingdom), the market for new cars recorded de-growth of 19.4% for the year. After four quarters of de-growth, Q4FY21 witnessed a growth of 0.7%. ETL Europe's revenue performance beat the industry volume numbers, with 18.0% degrowth for the year and 3.4% growth YOY for Q4 in Euro terms. We continue to win orders for supply of products to European four-wheeler OEMs, including sizeable orders for EV and hybrid applications.

While we focus on securing profitable growth by servicing new orders, gaining access to new technology and commissioning new facilities, we also keep a keen eye on our cost structure. During the year, we have consolidated operations in Italy, offered voluntary separation to surplus manpower in India, and have taken a slew of other measures.

During the second half of FY21, our factories in India and Europe did not face any government mandated lockdowns. The Company continues to take measures to ensure a safe workplace for its people.

The Board of Directors has reviewed the Company's financial performance for the fiscal year and has recommended dividend of Rs. 6.00 per equity share of face value of Rs.10 each."

About Endurance Technologies Limited:

Endurance is one of the leading automotive component manufacturers, having a diverse range of technology intensified products with operations 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 the replacement market. Out of our 27 plants, 18 are in India, 3 are in Germany and 6 plants are in Italy. We also have an in-house tool room, a 29 acre proving ground, 4 DSIR approved R&D facilities in India, and 2 technical centres in Italy.

Endurance (CIN: L34102MH1999PLC123296) is listed on the NSE (ENDURANCE) and the BSE (540153). For more details and information, please refer to company's website www.endurancegroup.com.

