

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.: Financial Results Presentation

Ref.: 1. Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. Letter informing outcome of the Board meeting held on 13th August, 2025.

Dear Sir / Madam,

Further to the above-referred letter, we are enclosing a presentation giving highlights and key updates of the unaudited financial results of the Company for the quarter ended 30th June, 2025.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

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

Encl.: As above

Quarterly Results Presentation
Q1FY26

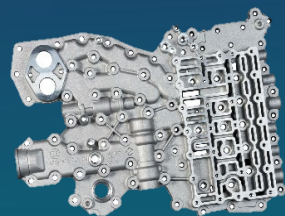
13th Aug 2025

CAUTIONARY STATEMENT

The presentation may contain, without limitation, certain statements that could be considered forward-looking. Such forward-looking statements do not guarantee future performance; and may involve risks and uncertainties that could cause actual performance or results to be materially different from those anticipated in these forward-looking statements. The Company is under no obligation to update any forward-looking statements contained herein, should material facts change due to new information, future events or otherwise.

For historical financial numbers, readers are advised to refer to the financial statements approved by the Board of Directors of the Company, as appearing in the Annual Reports and quarterly Stock Exchange filings. The financial numbers in this presentation are from financial statements prepared and reported under Indian GAAP. Financial ratios have been calculated based on customary definitions.

KEY EVENTS till date in FY26



Setting up AURIC Shendra project in Chh. Sambhajinagar, focused on Machined Castings for 4W and non-automotive. SOP expected in Q4FY26.

Setting up lithium-ion battery pack plant in Pune. SOP expected in Q4FY26



Setting up AURIC Bidkin, a greenfield project for Alloy Wheels with a capacity of 3.6Mn wheels/annum. SOP expected in Q2FY26.



Dual channel ABS supply expected from Sept 2025

Planning additional capacities for Disc Brakes and ABS, in view of recent regulations.



Next-generation Suspension R&D centre operational; setting up new R&D centre for Brakes.

KEY EVENTS till date in FY26



Business won in Q1FY26: Rs 560 Cr in India*, including Rs. 300 Cr for battery-pack and Rs. 8 Cr in Maxwell. Further, won business worth Euro 1.7 million in Europe.



91 total patents and 72 design registrations.



Pilot lots for our Adler technology Assist and Slip APTC Clutch dispatched to two customers. SOB from Sept-Oct 2025.



Stake in Maxwell raised to 100%.
European Corporate structure being simplified.



Transaction for acquisition of 60% stake in Stöferle entities in Germany consummated. Line of sight to acquire the remaining 40% stake over the next 5 years.

*excludes orders from Bajaj Auto



Order Wins

ORDER WINS IN STANDALONE BUSINESS (RUPEES CRORE)

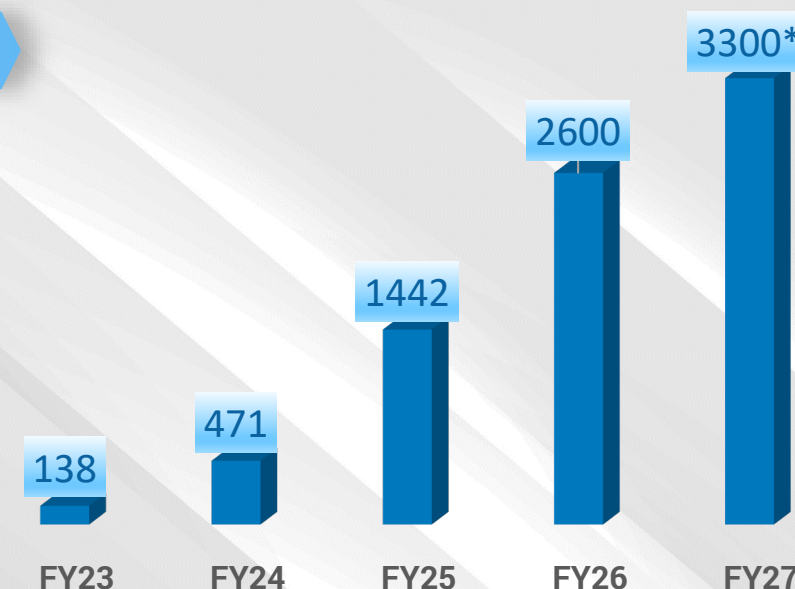
Last 5 years Orders



Order Split last 5 years



**Ramp Up of
New Orders**



Order book expected to be boosted further with Rs. 3,225 Cr of RFQs under discussion with various customers.

Initiated discussions with multiple OEMs for large Disc Brake and ABS orders in view of new regulations.

New 2W Brakes orders of Rs 27 Cr and 4W Machined Castings orders worth Rs 97 Cr.

New Rs 68 Cr Alloy Wheel orders from RE taking total to Rs 164 Cr.

Received first proprietary orders for PV-Foundation Brakes and Driveshaft.

Excludes orders from Bajaj Auto and battery-pack orders. All values cited above are on expected peak per-annum basis.

*Projected peak value from new orders, considering certain OEM projections not being met, or program peaking prior to FY27

EV ORDERS IN STANDALONE BUSINESS

Excluding BAL & Battery-Pack	FY22	FY23*	FY24	FY25	Q1FY26
EV order value	Rs. 78 Cr	Rs. 258 Cr	Rs. 59 Cr	Rs. 440 Cr	Rs. 30 Cr
As % of total orders	10%	33%	5%	49%	12%

Total Rs 865 Cr includes Rs 410 Cr for Castings, Rs 300 Cr for Brakes, and Rs 108 Cr for Suspensions.

Cumulative orders of Rs. 1017 Cr (excluding Battery-Pack) in India EV space, including Bajaj Auto

EV suspension orders from Ather, Bajaj Auto, HMSI, HMCL, TVS, Kinetic Green and Ampere.

EV brakes orders from Ather, Bajaj Auto, Mahindra, TVS, HMCL and Ampere.

Large orders aggregating Rs 300 Cr for e-4W applications from 4 renowned international customers, including Valeo and Yazaki.



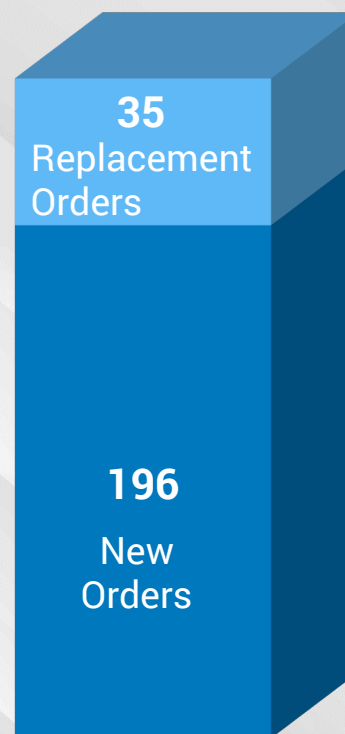
All values cited above are on expected peak per-annum basis.

* Revision from earlier reported numbers, owing to discontinuation of operations of certain OEMs.

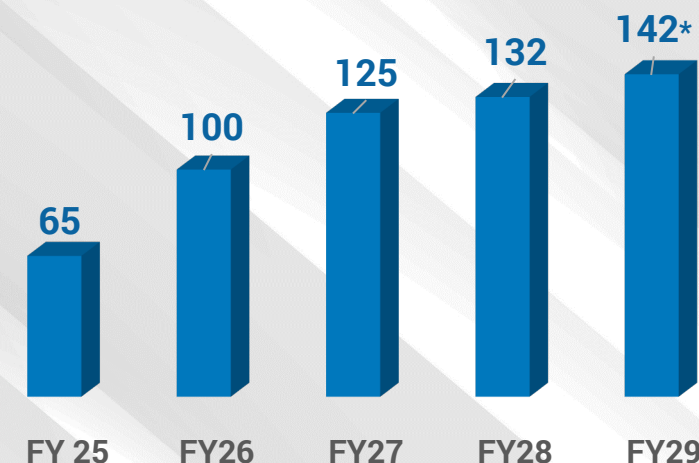
ORDER WINS IN EUROPEAN BUSINESS

(EURO MILLION)

Last 5 years Orders



Ramp Up Schedule

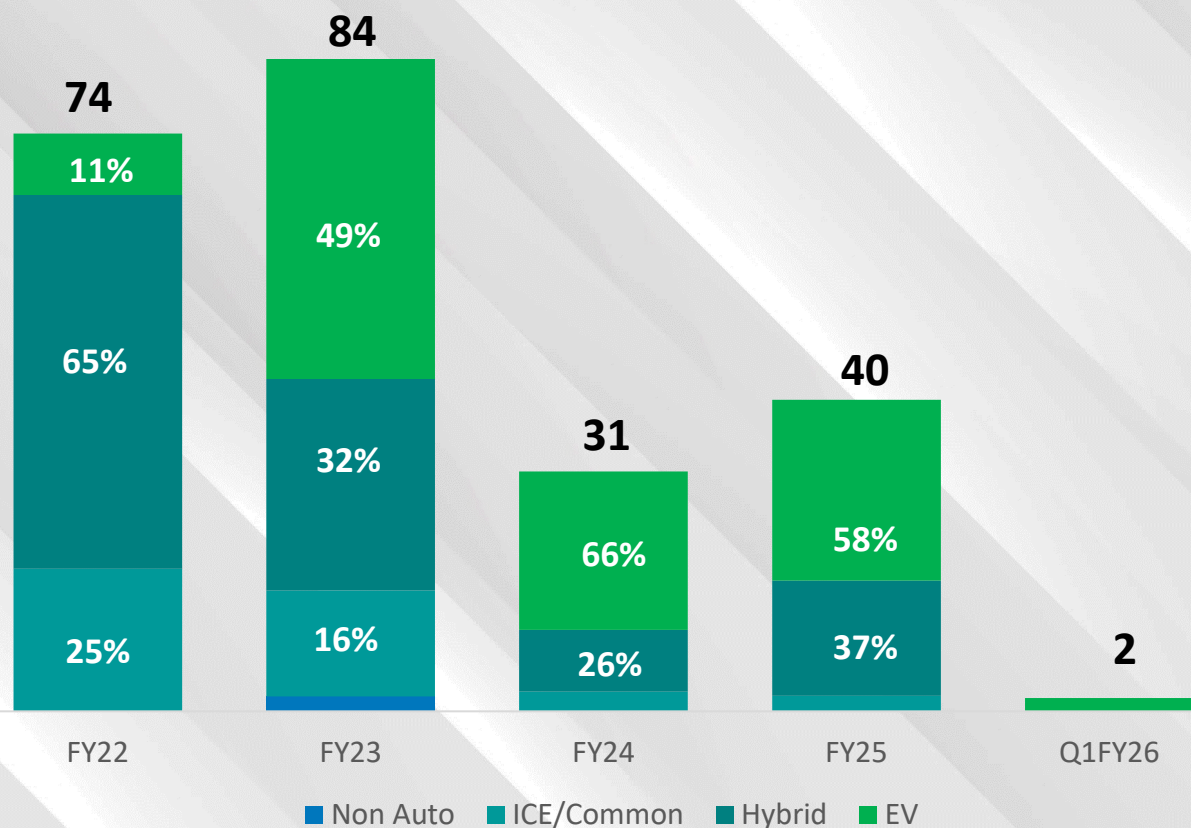


Owing to transition to EV/Hybrid in Europe, we expect reduction in future revenues from currently serviced ICE orders.

All values cited above are on expected peak per-annum basis.

*Euro 196m new orders are expected to reach peak invoicing of Euro 142m, due to certain orders peaking in earlier years

EV AND HYBRID SHARE INCREASING IN EUROPE BUSINESS (EURO MILLION)



Out of Euro 231 Mn of cumulative orders won in the last 5 years, Euro 94 Mn (41%) are for EV applications and Euro 98 Mn (42%) for Hybrid Applications

ICE end-use, currently at ~40% of Endurance Europe revenues, is expected to reduce to 25% in FY28.



MAXWELL

Embedded Electronics

Identified new opportunities and started receiving orders for CT-Lite and LT+PRI variants

Supplied 250K+ units of BMS to largest customer as they ramp up to full scale production.

Leads worth Rs 150 Cr being pursued

ENDURANCE
Complete Solutions

New Energy- Battery Packs

LoI for battery pack of e-2W model of a large OEM with peak annual sale of Rs 300 Cr

Engaging with three OEMs for further orders

All values cited above are on expected peak per-annum basis.



Q1 Industry Data & ETL Financials

INDIA INDUSTRY FACTORS IMPACTING Q1 RESULTS

Indian Vehicle Sales (in Mn)	Q1 FY26	Q1 FY25	% Change	ETL Total Income YOY growth %	% change from Q1 FY19	ETL TI (Rs. Mn) Q1 FY19 growth %
 Total 2W	5.81	5.91	-1.65%	8.6%	-11.1%	84.9%
 Motorcycles	3.89	3.96	-1.81%	6.4%	-11.5%	74.6%
 Scooters	1.81	1.82	-0.80%	22.5%	-6.0%	173.8%
 3W	0.26	0.24	10.43%	16.5%	-14.6%	41.0%
 Total 4W	1.46	1.45	0.86%	14.7%	12.6%	67.0%
Total Vehicles	7.53	7.60	-0.79%	10.1%	-7.4%	78.4%

EUROPE MACRO/INDUSTRY FACTORS IMPACTING Q1 RESULTS

EU new Car registration (in 000)	Q1 FY26	Q1 FY25	% Change	% Change from Q1 FY20
France	432	470	-8.1%	-29.5%
Germany	738	777	-5.0%	-23.8%
Italy	411	435	-5.6%	-24.6%
Spain	330	291	13.7%	-12.0%
Others	950	943	0.8%	-12.1%
Total EU	2,862	2,915	-1.8%	-20.1%

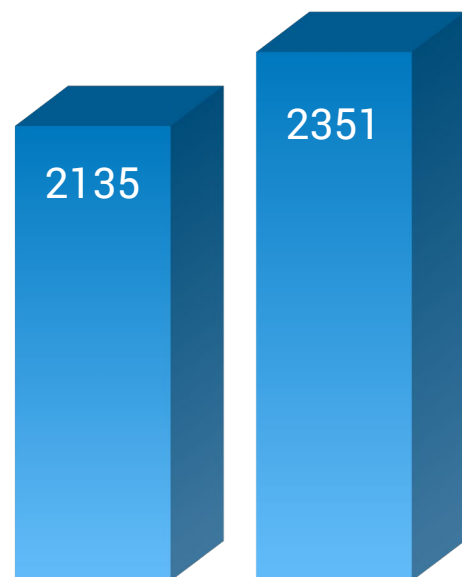
Source: National Automobile Manufacturer Associations

Energy Prices (Italy)	Q1FY26	Q1FY25	% Change	% Change from FY21
Electricity price (PUN) – Euro / MWH	102	95	+7%	+132%
Gas –PSV – Euro cents/ cubic meter	38	33	+15%	+191%

Q1 TOTAL INCOME

(RUPEES CRORE)

Standalone

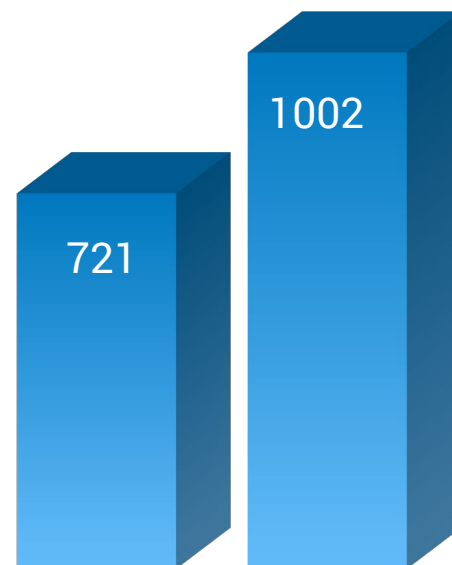


Q1FY25 Q1FY26

10.1% YOY growth. Industry 2W sales de-growth of 1.65%.

Rs 33 Crore incentive booked in Q1FY26

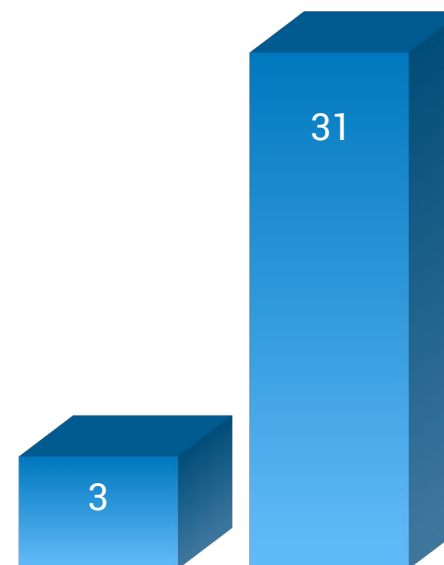
Europe



Q1FY25 Q1FY26

39.0% YOY growth in INR terms. 28.5% growth in EUR terms. Without Stöferle, 0.6% growth against EU new car registration degrowth of 1.8%.

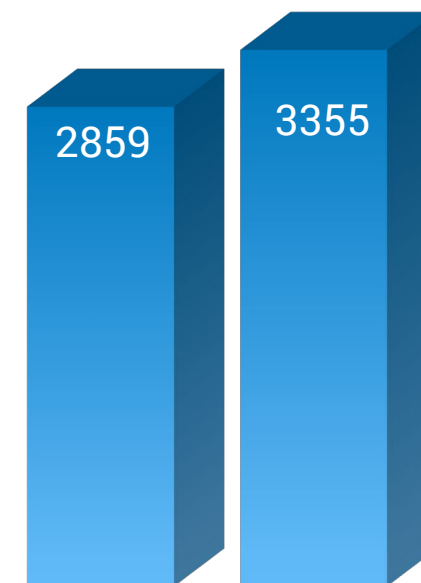
Maxwell



Q1FY25 Q1FY26

Sharp YoY growth, as key customer recorded healthy volumes

Consolidated



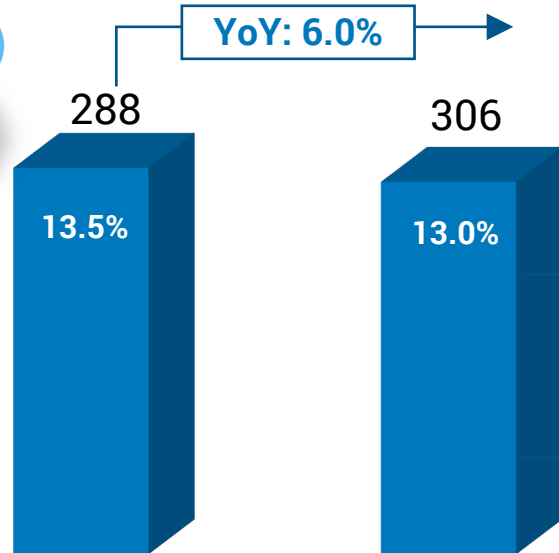
Q1FY25 Q1FY26

YOY growth of 17.3%

Q1 EBITDA

(RUPEES CRORE)

Standalone

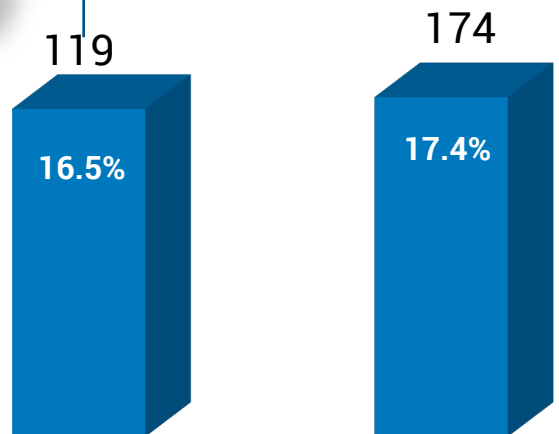


Q1FY26 Standalone EBITDA would be up ~28bps if metal prices were at last year levels.

Q1FY25 Q1FY26

YoY: 46.1%

Europe

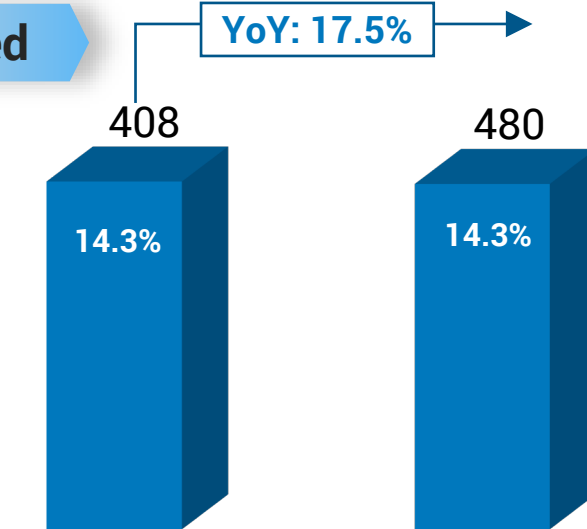


Q1FY26 Europe EBITDA would be up ~10bps if metal prices were at last year levels

Q1FY25

Q1FY26

Consolidated



Q1FY25

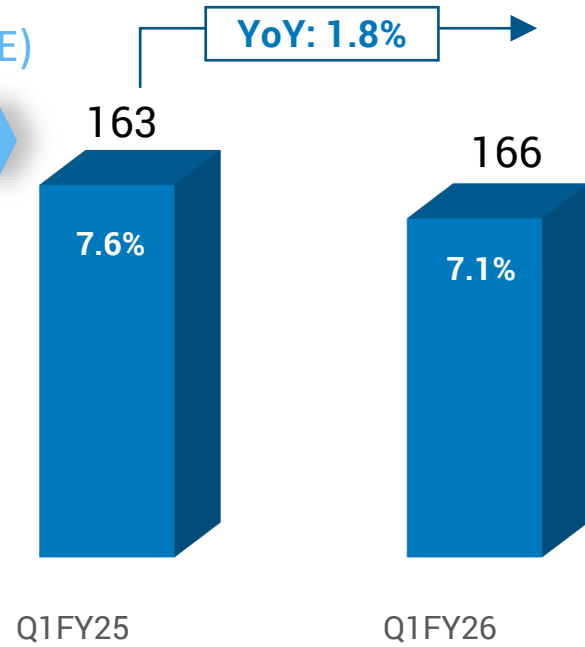
Q1FY26

Maxwell Q1FY26 EBITDA Rs. 1Cr vs Q1FY25 Rs. (-) 4Cr.

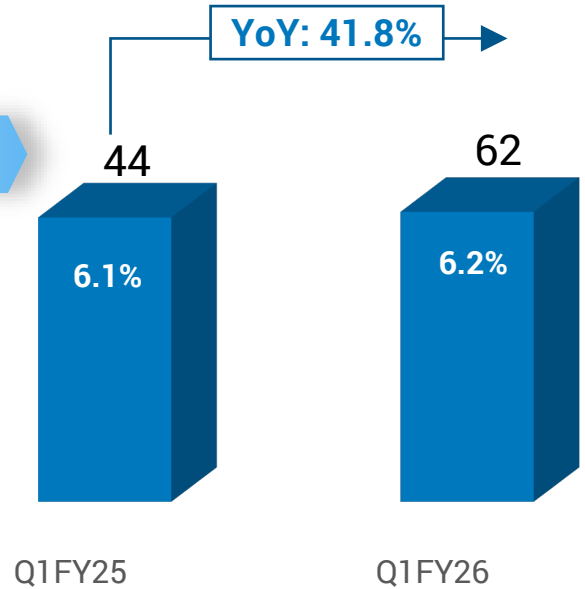
Q1 PAT

(RUPEES CRORE)

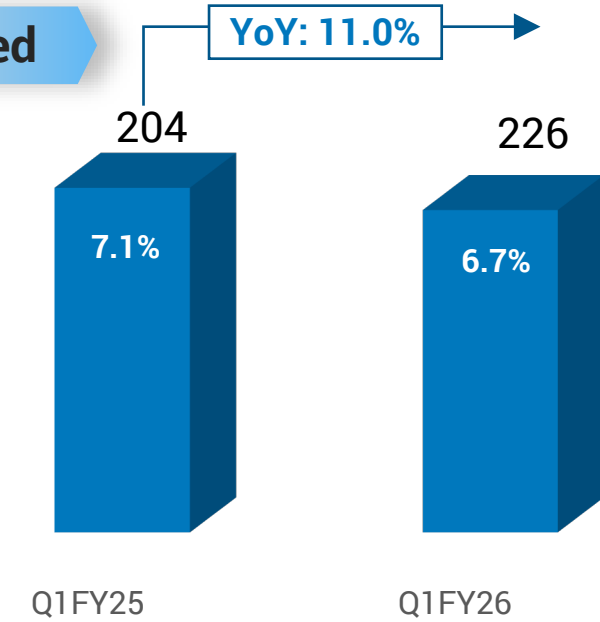
Standalone



Europe



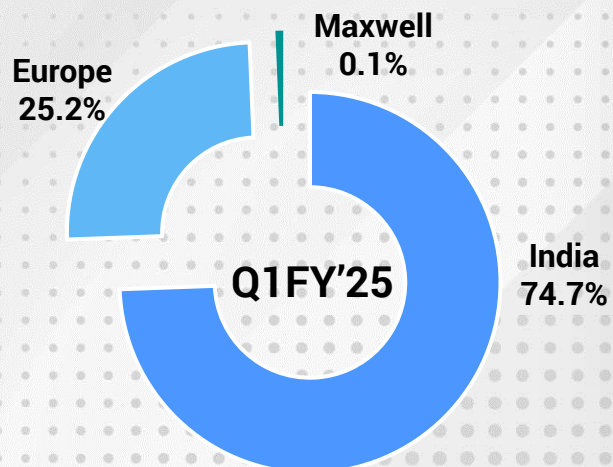
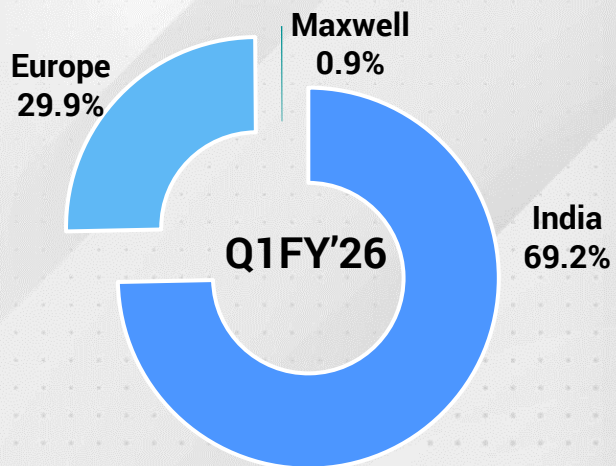
Consolidated



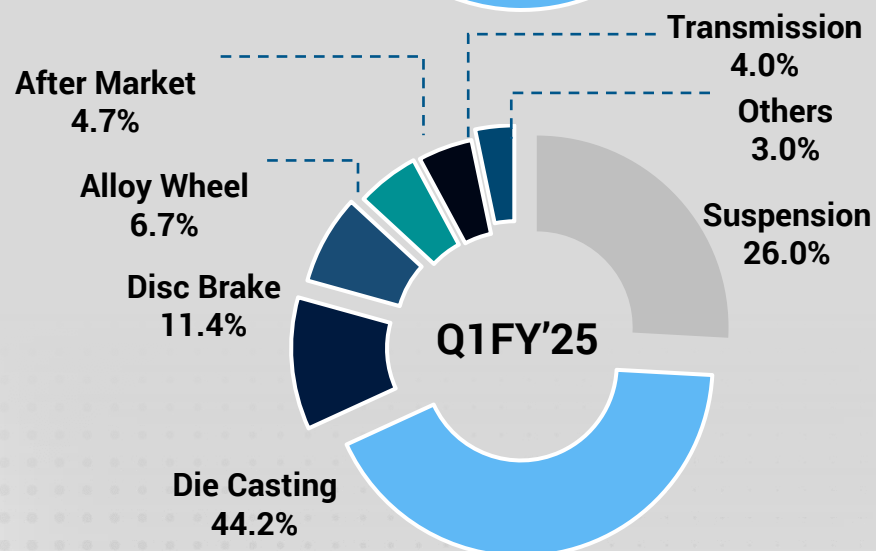
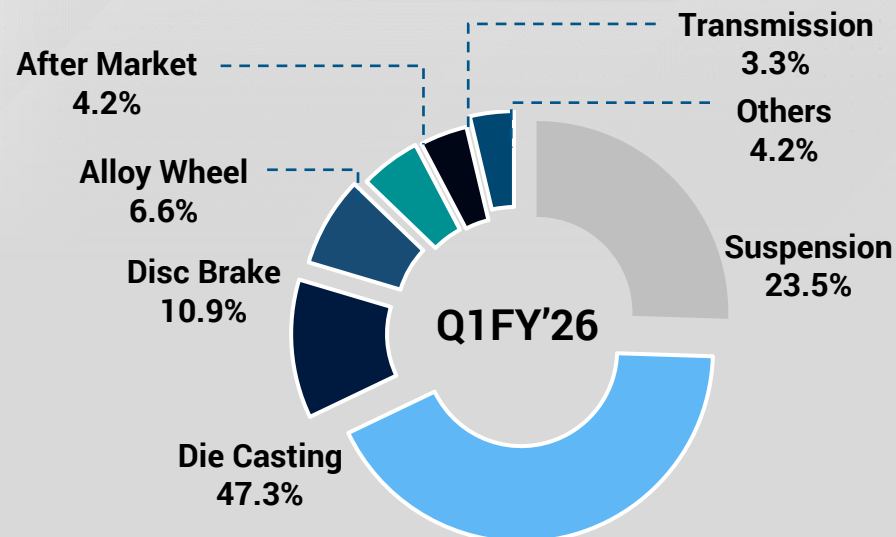
Maxwell Q1FY26 PAT Rs. (-)2Cr vs
Q1FY25 Rs. (-) 7 Cr.

CONSOLIDATED TOTAL INCOME

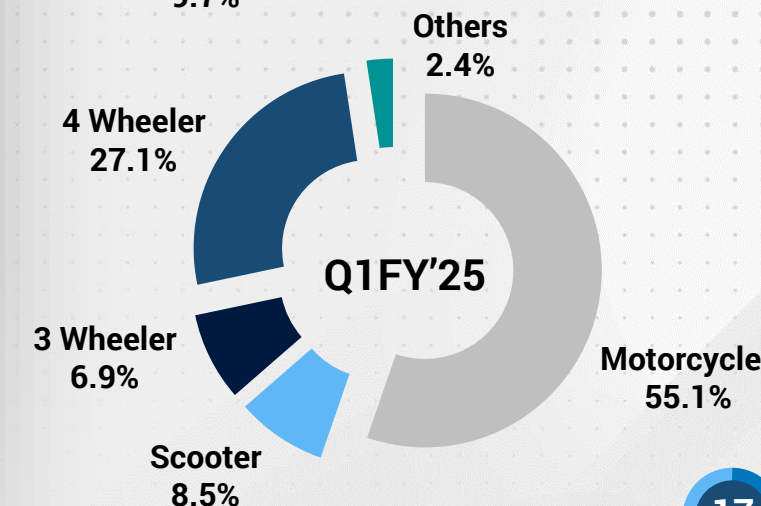
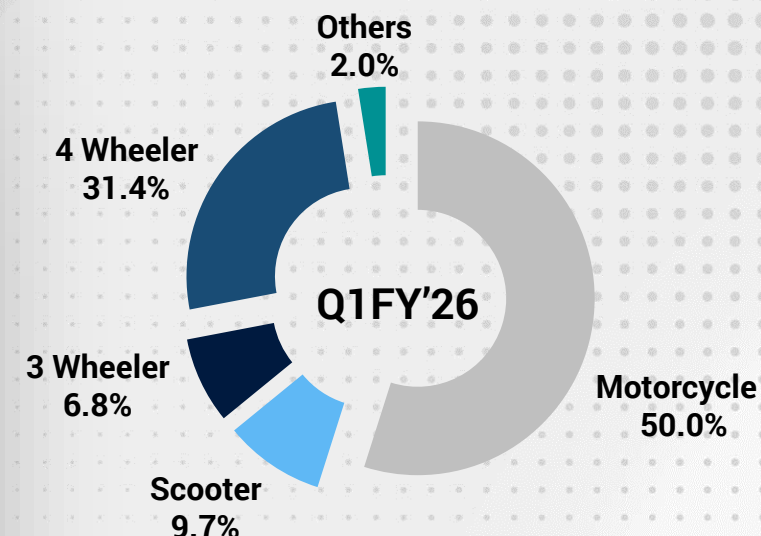
By Entity



By Products

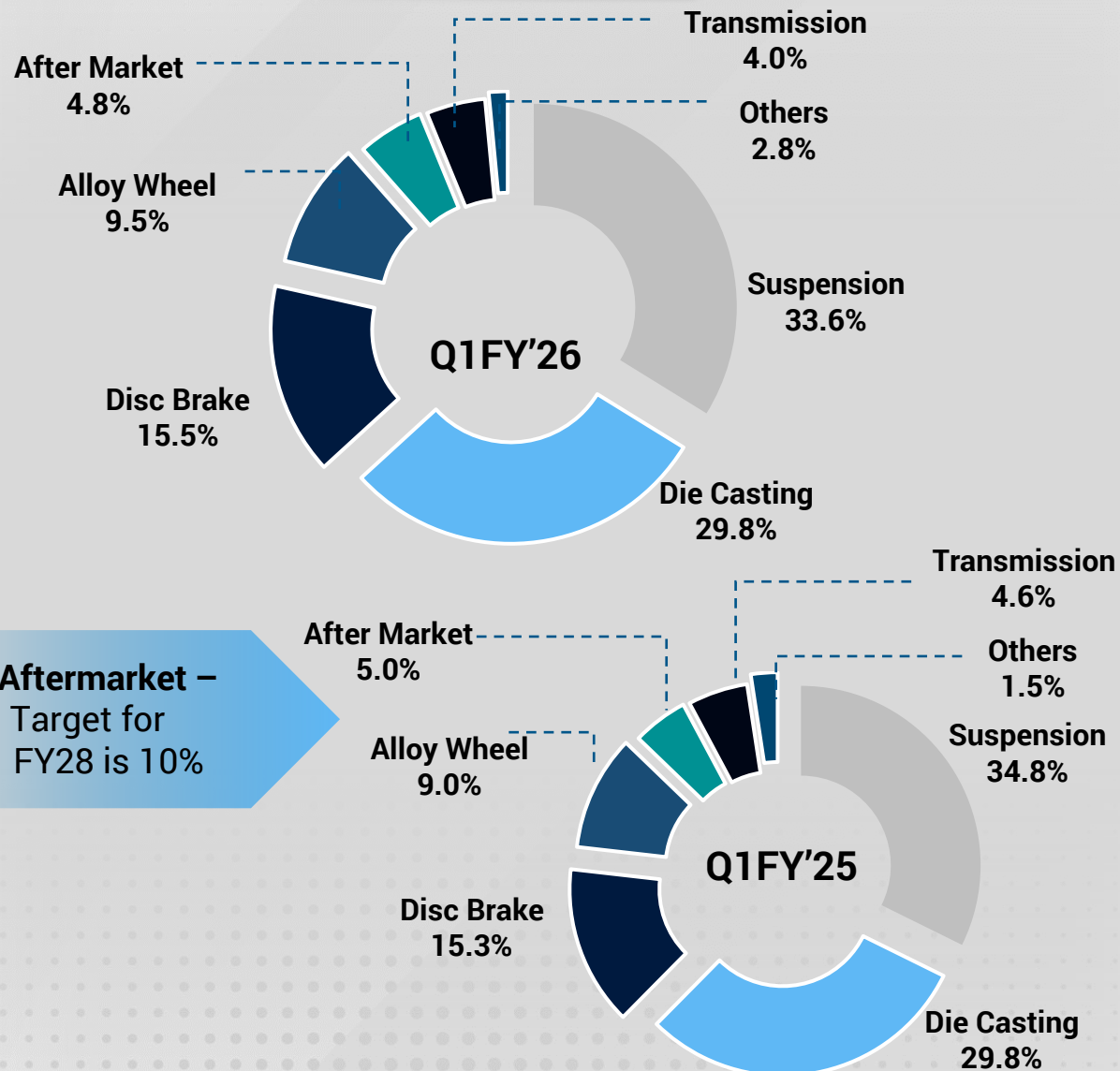


By Vehicles

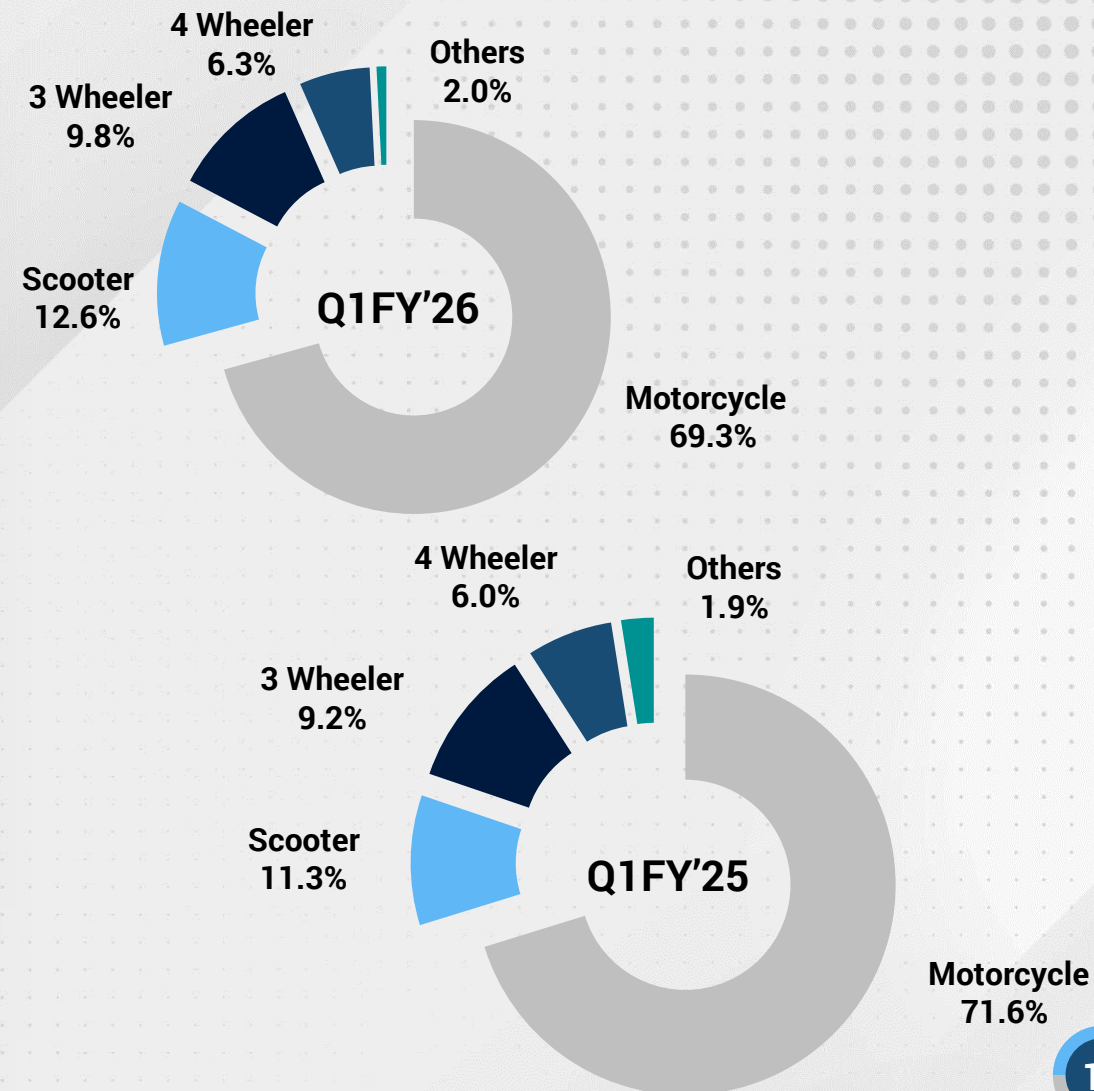


STANDALONE TOTAL INCOME

By Products



By Vehicle Type



FY26- CAPEX

**Standalone:
Rs. 286 Cr.**

Expansion Capex and Dies account for >80% of total capex.

Includes additional land bank, capacity addition in brake assemblies, al. alloy wheels, al. casting and machining.

**Europe:
Euro 9.0M**

Includes production capacity expansion to cater to new orders from customers including Stellantis, Daimler and VW group (including Porsche and Audi).

Further, our European business has invested Euro 38 million to acquire 60% stake in Stoferle.

EXPANDING **HORIZONS**



Summary Financials

Rs. Crore

Total Income	Q1FY25	Q1FY26	YOY growth
ETL-Standalone	2,135	2,351	10.1%
Maxwell	3	31	840.7%
Europe	721	1,002	39.0%
Consolidated Adjustments	1	-28	
Consolidated	2859	3355	17.3%
EBITDA			
ETL-Standalone	288	306	6.0%
Maxwell	-4	1	-113.4%
Europe	119	174	46.1%
Consolidated Adjustments	5	-1	
Consolidated	408	480	17.5%
PAT			
ETL-Standalone	163	166	1.8%
Maxwell	-7	-2	-69.8%
Europe	44	62	41.8%
Consolidated Adjustments	4	1	
Consolidated	204	226	11.0%