ENDURANCE TECHNOLOGIES LIMITED
2nd Floor, Kumar Solitaire,
S. No. 216B/218A/215A,
Near Aga Khan Palace, Shastri Nagar,
Nagar Road, Pune-411 006 (M.S.), India
Tel: +91-20-68284200
Fax: +91-20-26680894
Website: www.endurancegroup.com
CIN No. L34102MH1999PLC123296

3rd November, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

BSE Code: 540153

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

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 3rd November, 2026

Dear Sir / Madam,

Further to the above-referred letter, we enclose a presentation giving highlights and key updates of the unaudited financial results of the Company for the quarter and half year ended 30th September, 2026.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

SUNIL NARESH LALAI
Digitally signed by SUNIL NARESH LALAI
Date: 2026.11.03 19:11:59 +05'30'

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

Encl.: As above

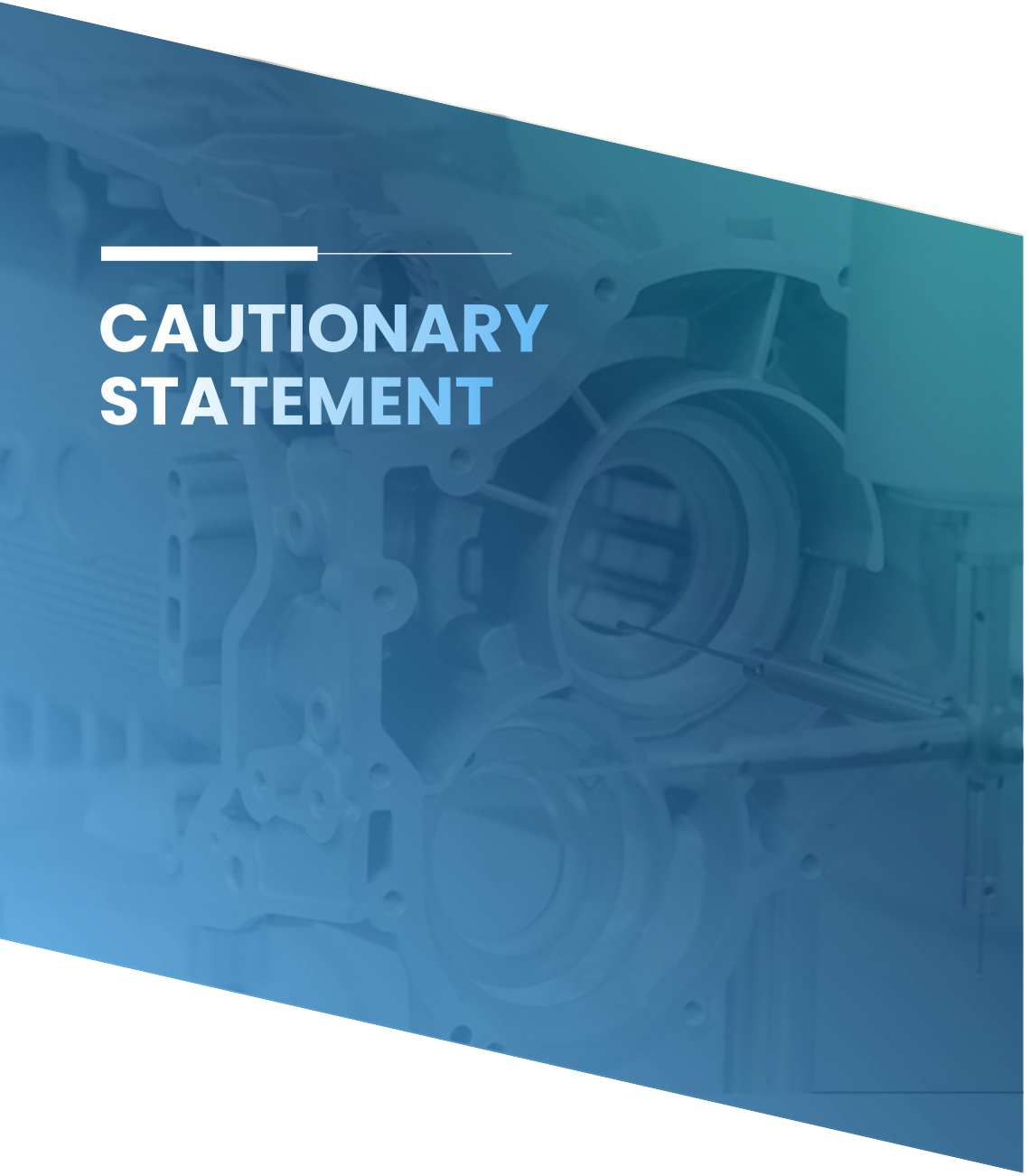


Quarterly Results Presentation

Q2FY27

03rd Nov 2026

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.

STRENGTHENING THE CORE, EXPLORING NEW OPPORTUNITIES

ENGINEERED COMPETENCE.
PERFORMANCE DELIVERED.



STRUCTURAL COMPONENTS



COMFORT & RIDE QUALITY



SAFETY SYSTEMS



ENERGY SYSTEMS



ELECTRONICS & ELECTRIFICATION

ETL 2.0

Achieving Quality & Engineering Excellence in Profitable Ventures

MOBILITY BUSINESS

- 2W & 3W PROGRAMS
- 4W PV PROGRAMS

- SAFE & RELIABLE
- POWERFUL & EFFICIENT
- SMART & EXCITING

BEYOND MOBILITY SECTORS

- NON-AUTO PROGRAMS
- RAILWAY COMPONENTS
- AEROSPACE & DEFENCE
- DATA CENTRES
- ROBOTS & AMRs
  AUTONOMOUS MOBILE ROBOTS
- POWER BACK-UP

To deliver **mission-critical components** by transforming manufacturing excellence into high precision engineered products.

STRENGTHENING THE CORE, EXPLORING NEW OPPORTUNITIES

Regulations & Road Safety

- ABS
- V2X
- Controlled braking (4Ws)

Four-wheeler

- Passenger vehicles
- Commercial vehicles
- Exports

Electrification

- Ramp-up existing products
- Batteries: 2Ws/3Ws & 4Ws
- New products

Non-auto

- Data Centers
- Railways
- Robots & AMRs
- Power-back-up
- Solar
- Aviation
- Defence

Under consideration

Endurance business verticals

- Die-casting
- Embedded Electronics (Maxwell)
- Brakes

- Die-casting
- Suspension
- Brakes
- Batteries

- Die Casting
- Brakes
- Suspension
- Embedded Electronics (Maxwell)

- Die Casting
- Suspension
- Embedded Electronics (Maxwell)











Data Centers

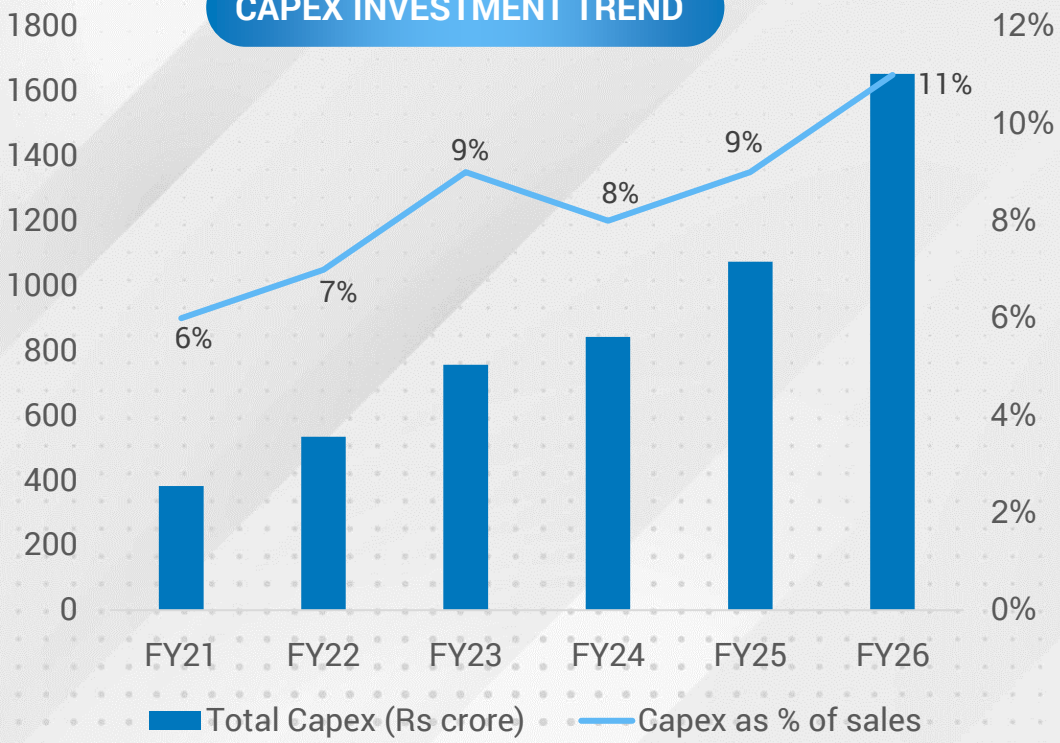




Autonomous Mobile Robot (AMR)

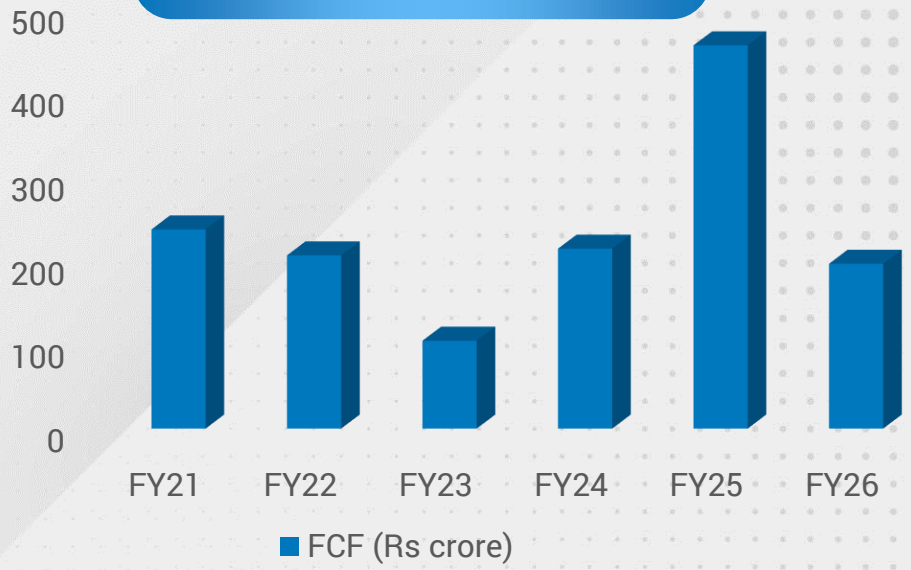
STRATEGIC PRIORITIES SUPPORTED BY STRONG BALANCE SHEET

CAPEX INVESTMENT TREND*

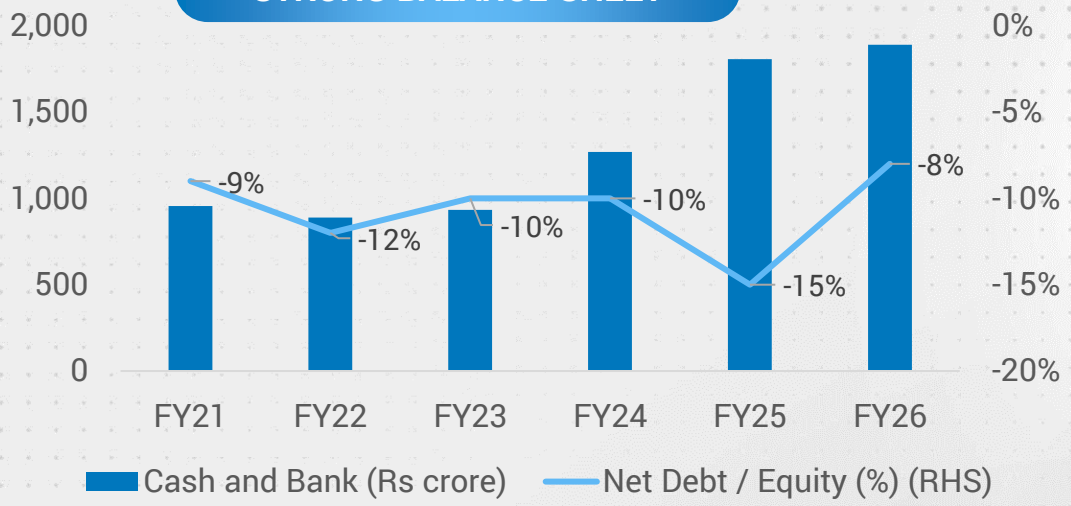


*includes Capex and Investments in subsidiaries

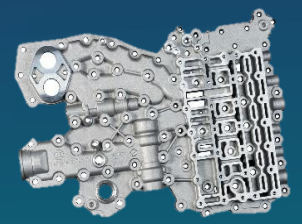
Consistent FCF generation



STRONG BALANCE SHEET



KEY EVENTS TILL DATE IN FY27



Production commenced at the AURIC Shendra plant in Chh. Sambhajinagar, in Sept 2026. Facility to cater to 4Ws EV OEMs & exports.

Expanding 4W machined aluminium casting capacity across Chennai, Vallam and Chakan. Facilities to increase penetration in Indian and Korean OEMs.



Production commenced at the Battery Pack plant in Pune in Q1FY27, full ramp up of 2W business in Q3 FY27. Expect SOP for newly nominated 4W Battery Pack business in H1 FY28.



Supplies of dual channel ABS commenced in Oct 2026. Setting up additional capacities for ABS.

Also setting up additional Disc Brake capacities in Chennai, SOP expected in Q4 FY27.

Second SMT line for electronics installed to cater to in-house ABS ECU and higher BMS volumes.



New infrastructure setup at Sanand, Gujarat to cater to large volume orders for Solar Dampers and Actuators. SOP for Solar Damper took place in Q2 FY27, Actuators expected in Q4 FY27.

New plant being constructed to meet growing Aluminium Forging production. SOP expected in Q4FY27.

KEY EVENTS TILL DATE IN FY27



Business won in H1FY27: Rs 801 Cr in India*, including Rs. 53 Cr in Maxwell.

Further, won business worth Euro 28 million in Europe.



102 total patents and 119 design registrations.



Stake in Stöferle entities in Germany raised to 100% with accelerated acquisition.

Acquired 100% shareholding in Fondalpress SpA, Italy. Fondalpress specialises in aluminium die-casting and machining.

Divested 100% of shareholding in Veicoli Srl, Italy.

*excludes orders from Bajaj Auto



Order Wins

KEY ORDER WINS– Q2 FY27

INDIA

MACHINED ALUMINIUM DIE CASTING

CUSTOMER

Tata Motors
Multiple machined castings

ORDER VALUE

₹ 66 crore

SUSPENSION

CUSTOMER

HMSI
Front and rear suspension

ORDER VALUE

₹ 185 crore

SUSPENSION

CUSTOMER

HMCL
Front fork

ORDER VALUE

₹ 53 crore

EUROPE

MACHINED ALUMINIUM DIE CASTING

CUSTOMER

Mercedes
Hybrid LCV

ORDER VALUE

€ 6.5 million

MACHINED ALUMINIUM DIE CASTING

CUSTOMER

Mercedes
Hybrid LCV

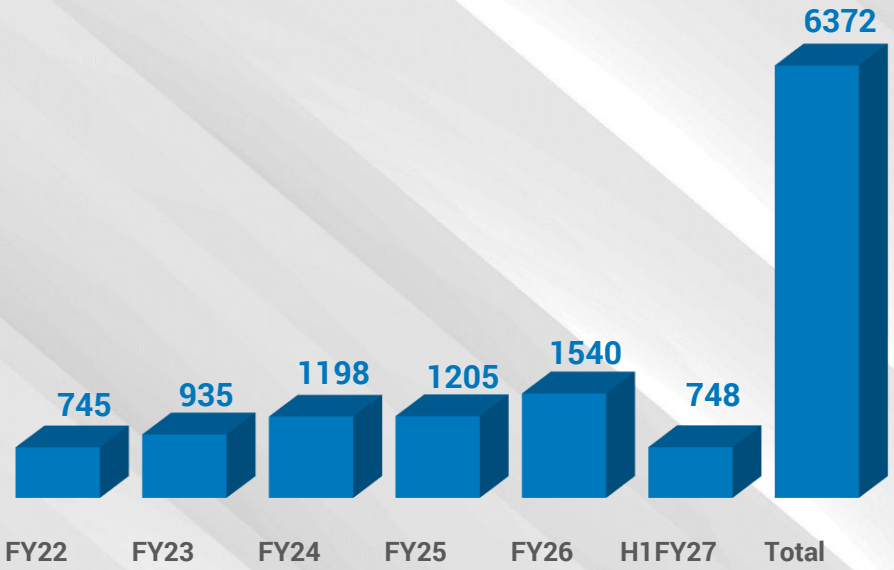
ORDER VALUE

€ 7.6 million

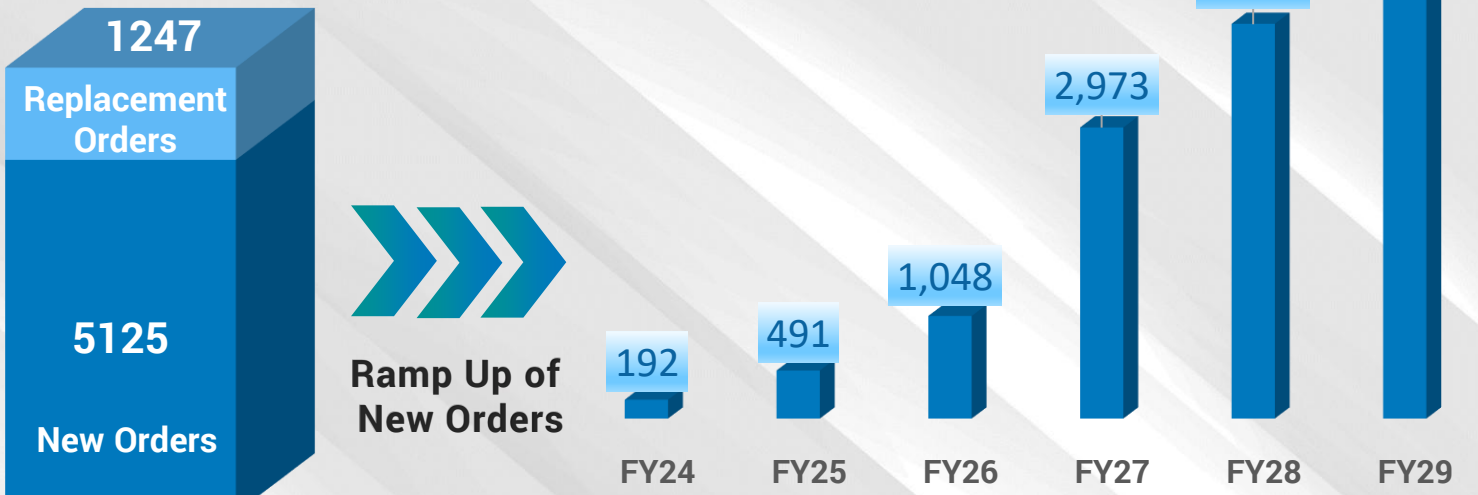
ORDER WINS IN STANDALONE BUSINESS

(RUPEES CRORE)

Last 6 years Orders



Order Split last 6 years



Rs.532 Cr of business won from HMSI in H1FY27.

Rs. 30 Cr order win for suspension products from Ather & Ultraviolette in H1FY27

Order book expected to be boosted further with Rs. 3,650 Cr of RFQs under discussion with various customers

Brakes business won from TVS in H1FY27, taking their annual brakes business to Rs.250+ Cr

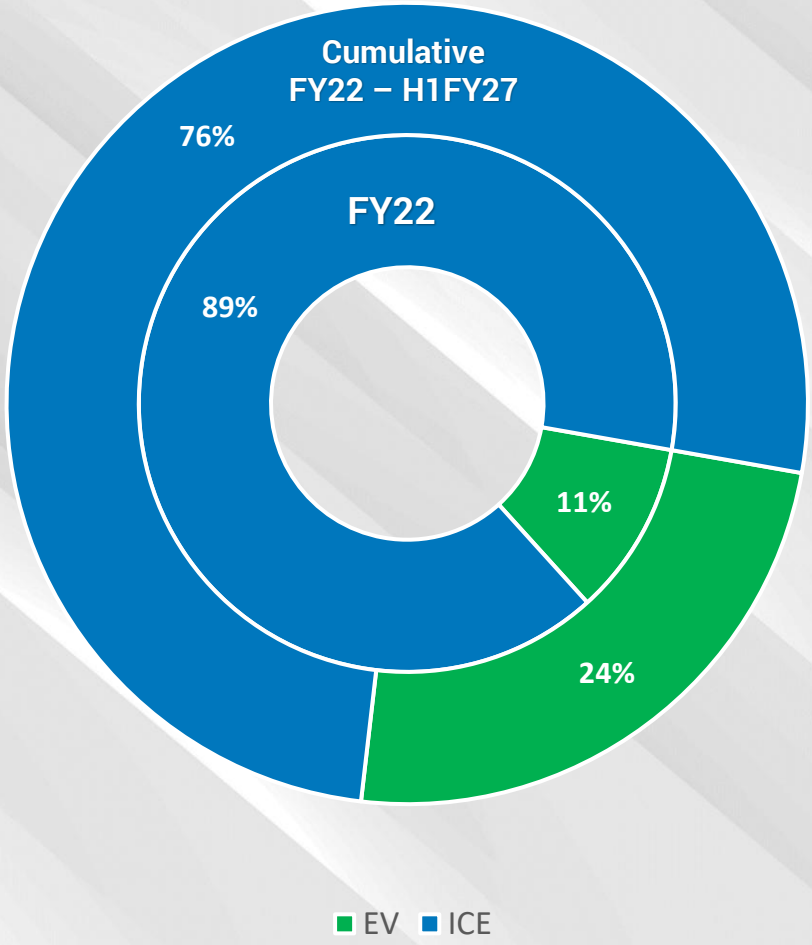
Business won from a leading US OEM, taking their annual business potential for Shendra to Rs. 223 Cr/annum

Excludes orders from Bajaj Auto. Includes Rs 300 Cr battery pack order received in FY26.
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 FY29

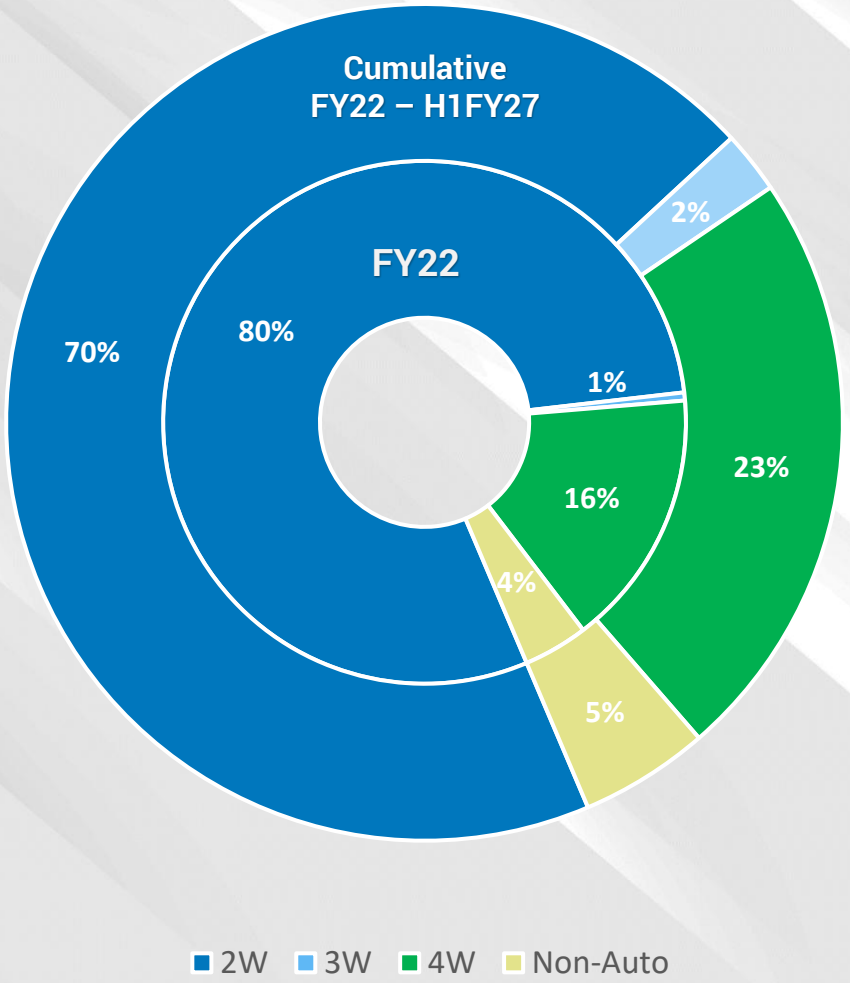
ORDER WINS IN STANDALONE BUSINESS

(RUPEES CRORE)

Split of order wins by EV & ICE



Split of order win by end segment



EV ORDERS IN STANDALONE BUSINESS

	FY22	FY23	FY24	FY25	FY26*	H1FY27	Total non-Bajaj
Order value (Rs Crore)	78	258	59	440	650	45	1,530

Segment	EV order (Rs Crore)
Castings	599
Suspension	154
Brakes	398
Battery Packs	300
Alloy Wheels	31
Total non Bajaj	**1,530**
Bajaj Auto Limited	310
Total with Bajaj	**1,840**

Includes Rs 1,002 Cr for 2W/3W OEMs and Rs 528 Cr for 4W OEMs

Casting, Suspension, Brakes, and Alloy Wheel orders for e-2W from Ampere, Ather, Bajaj, HMSI, HMCL, Kinetic Green, Mahindra, Royal Enfield, TVS and Ultraviolette

Casting and proprietary orders for e-3W from Bajaj, Euler, TVS, Mahindra & Eka Mobility.

Large orders aggregating >Rs 500 Cr for e-4W applications from 4 renowned international customers, including Valeo and Yazaki.



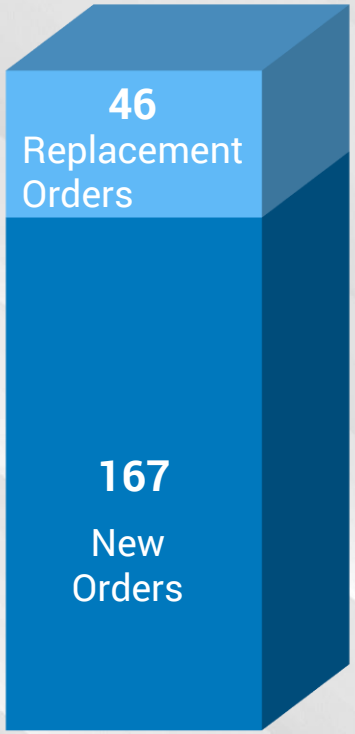
.
All values cited above are on expected peak per-annum basis
*Includes Rs 300 Cr battery pack order received in FY26.

ORDER WINS IN EUROPEAN BUSINESS

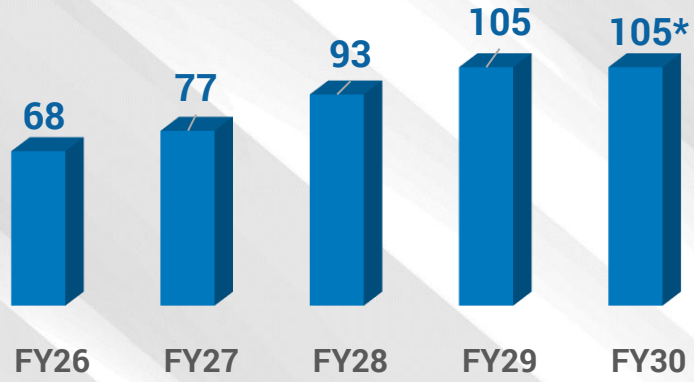
(EURO MILLION)

Last 5 years Orders



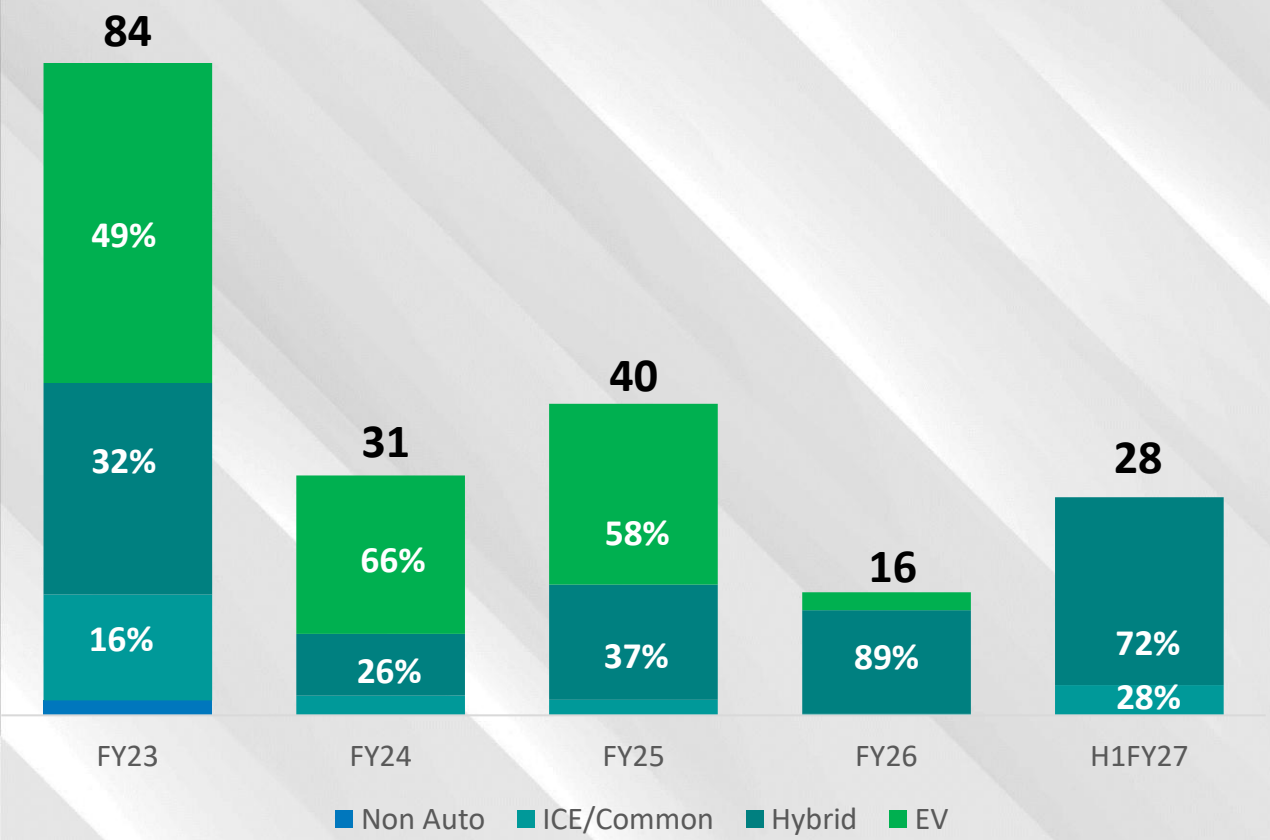


Ramp Up Schedule



Stöferle business won prior to FY26 not included above
Fondalpress business not included above.
All values cited above are on expected peak per-annum basis.
*Euro 167m new orders are expected to reach peak invoicing of Euro 105m, due to certain orders peaking in earlier years

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



Out of Euro 199 Mn of cumulative orders won in the last 5 years, Euro 87 Mn (44%) are for EV applications and Euro 87 Mn (44%) for Hybrid Applications

ICE end-use, currently at ~30% of Endurance Europe revenues, is expected to reduce to 25% in FY28.



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

EMBEDDED ELECTRONICS & NEW ENERGY

MAXWELL
An ENDURANCE Group Company

Embedded Electronics

- Continuing large volume business for our AVA BMS.
- Won Rs 53 Cr orders in H1FY27, including new BMS variants- CT-Lite, CT-Safe and isolated DC-DC converter.
- Cumulative orders at peak Rs 256 Cr per annum. Leads worth Rs 400 Cr+ being pursued for BMS, TPMS and DC-DC converter.

ENDURANCE
Complete Solutions

New Energy- Battery Packs

- Dispatches of 2W battery pack commenced, full ramp-up in Q3 FY27.
- Announced capacity expansion for 4W battery packs.
- Nominations received from 2 OEMs for 4W battery packs, SOP expected in H1 FY28.

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



Q2 Industry Data & ETL Financials

INDIA INDUSTRY VOLUMES

Indian Vehicle Sales (in Mn)	Q2 FY27	Q2 FY26	% Change	ETL Total Income (Rs. Mn) growth %
Total 2W	8.11	6.86	18.3%	40%
Motorcycles	5.05	4.48	12.8%	31%
Scooters	2.90	2.24	29.8%	101%
3W	0.45	0.35	27.2%	27%
Total 4W	1.95	1.55	25.9%	71%
Total Vehicles	**10.51**	**8.76**	**20.0%**	**40%**

Source: Society of Indian Automobile Manufacturers (SIAM)

EUROPE MACRO/INDUSTRY FACTORS

ENDURANCE
Complete Solutions

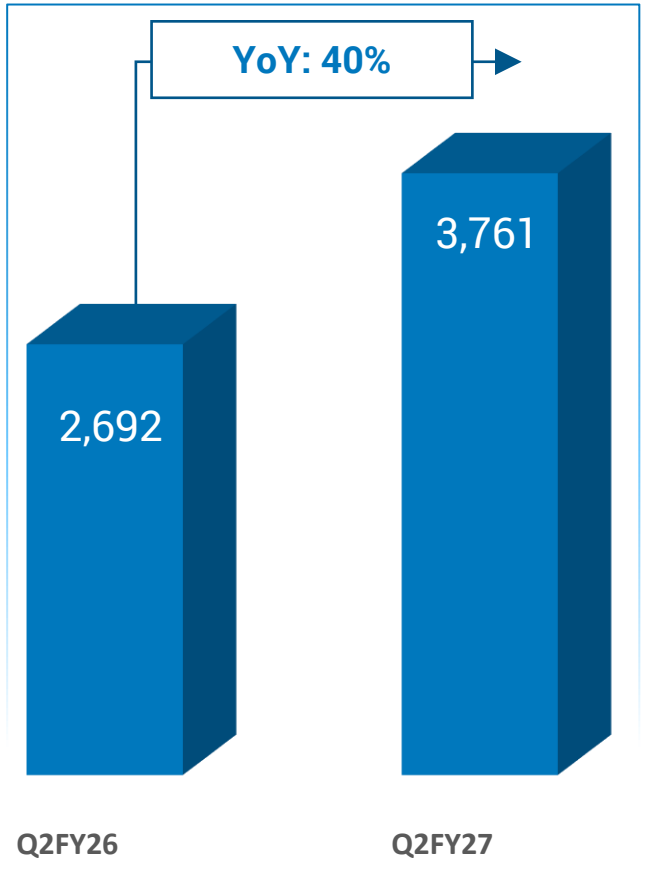
EU new Car registration (in 000)	Q2 FY27	Q2 FY26	% Change	% Change from Q2 FY19
France	378	345	9.6%	-20.5%
Germany	737	708	4.2%	-17.3%
Italy	332	313	6.2%	-13.8%
Spain	264	245	8.0%	-3.1%
Others	909	871	4.4%	-6.2%
Total EU	**2,620**	**2,480**	**5.6%**	**-12.4%**

Source: National Automobile Manufacturer Associations
* Growth in registrations excluding Chinese OEMs was 0.7%

Energy Prices	Q2FY27	Q2FY26	% Change	% Change from FY21
Electricity price (PUN) – Euro / MWH	182	110	+65%	+314%
Gas –PSV – Euro cents/ cubic meter	67	36	+86%	+408%

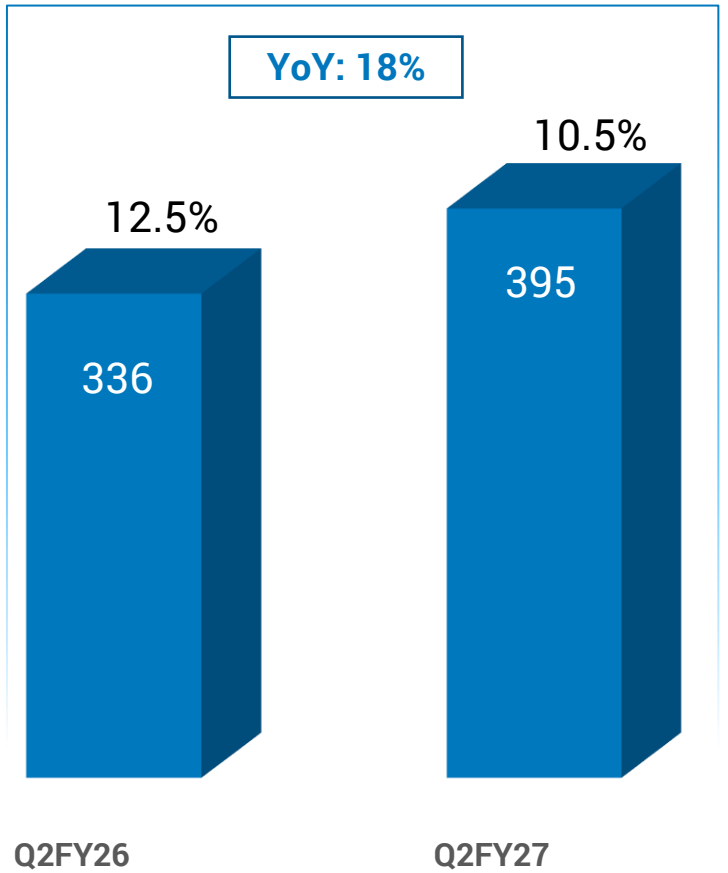
Q2 FINANCIALS- STANDALONE (RUPEES CRORE)

Total Income



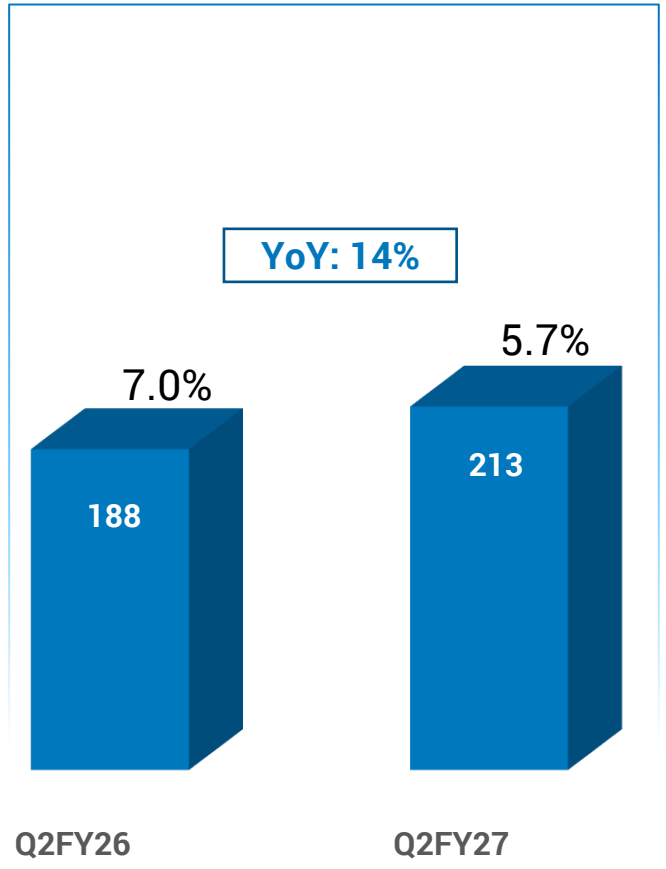
Rs 40 Cr incentive booked in Q2FY27.

EBIDTA



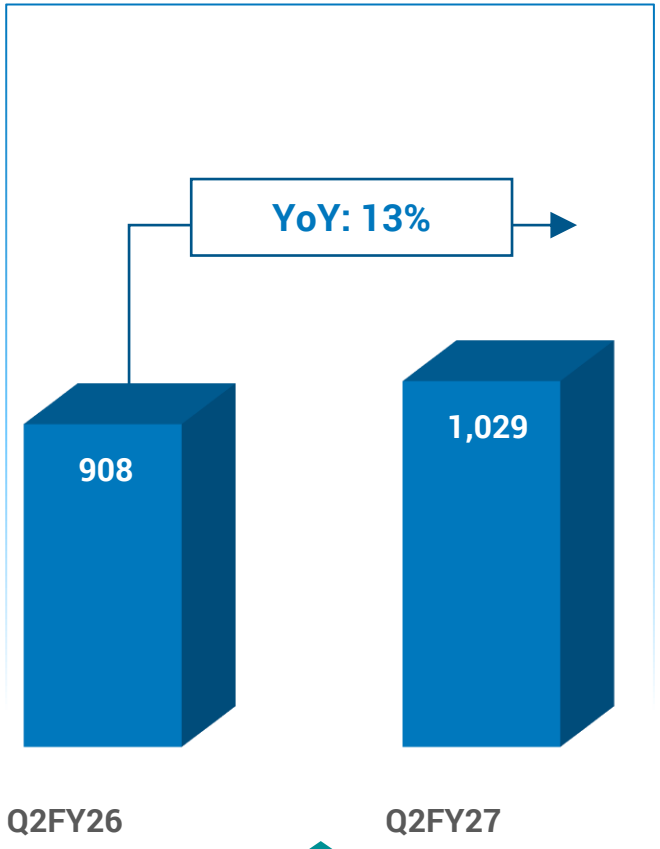
EBIDTA margin would be up 120bps if metal prices were at last year levels.

PAT



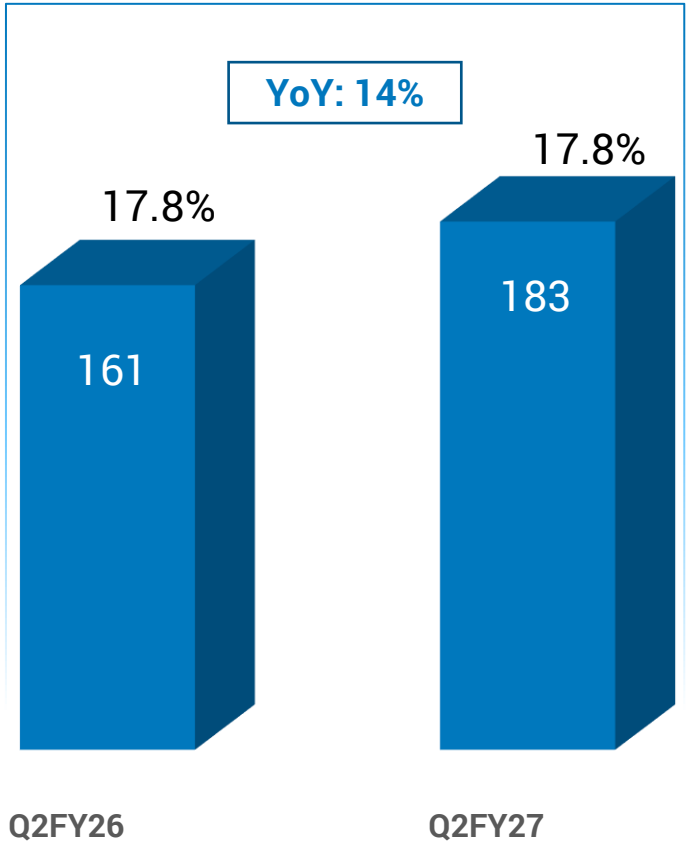
Q2 FINANCIALS– EUROPE (RUPEES CRORE)

Total Income

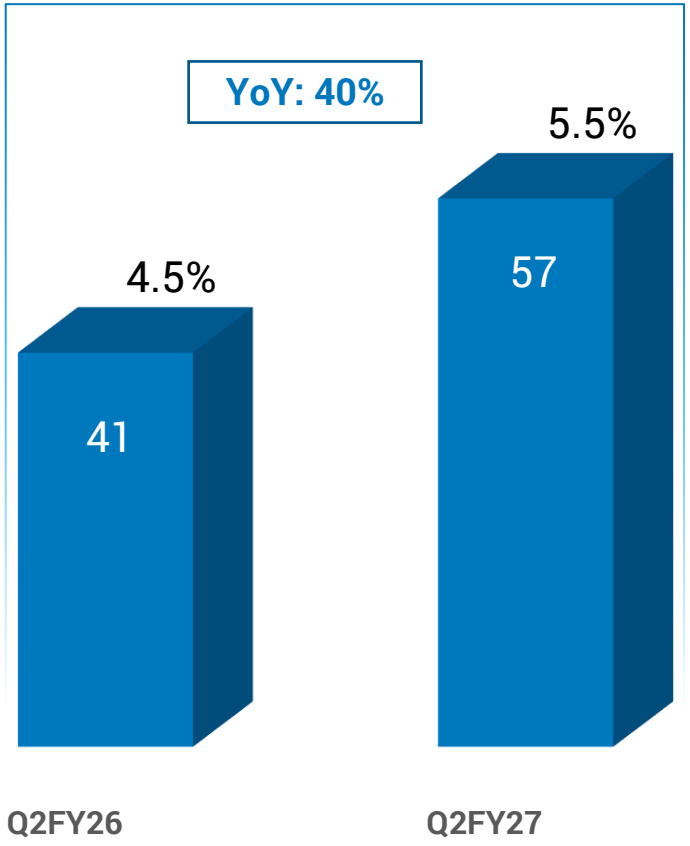


5.6% growth in Euro terms.

EBIDTA

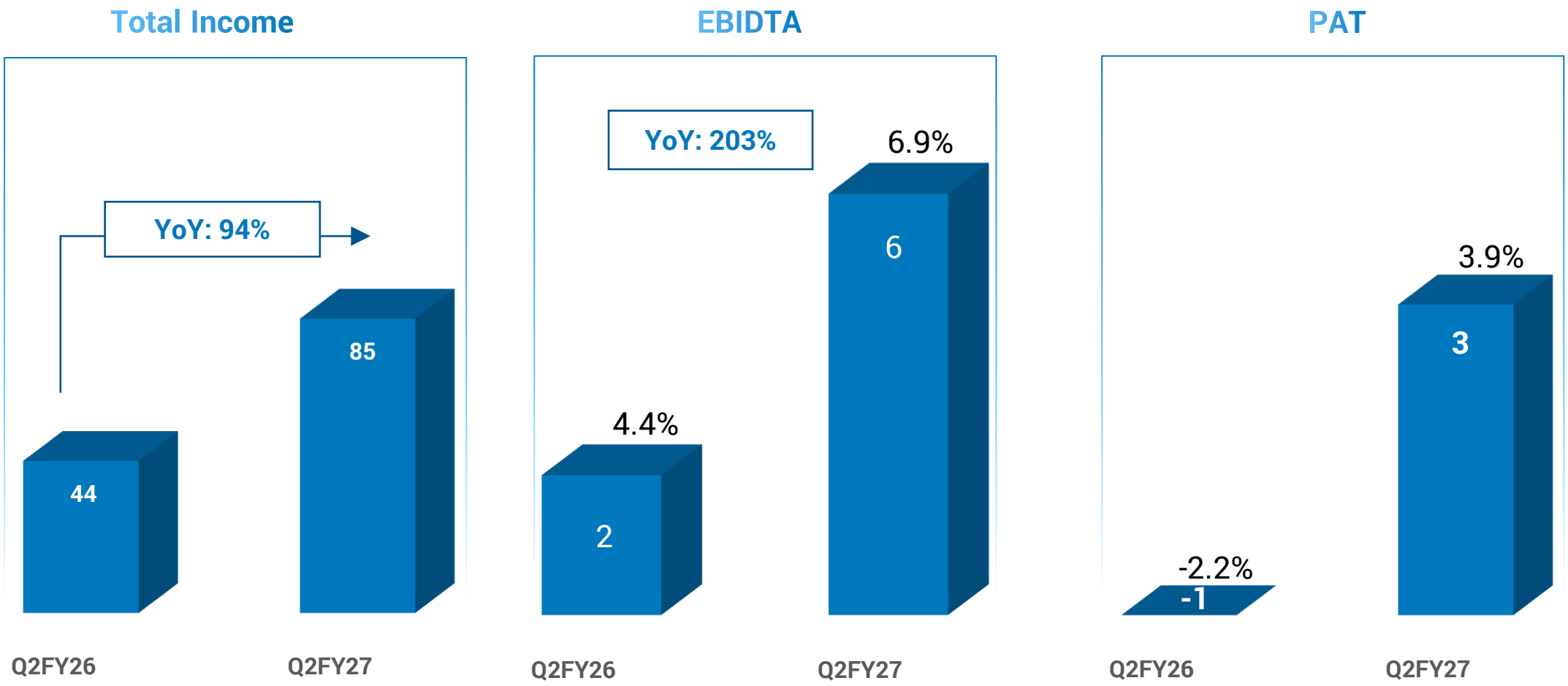


PAT

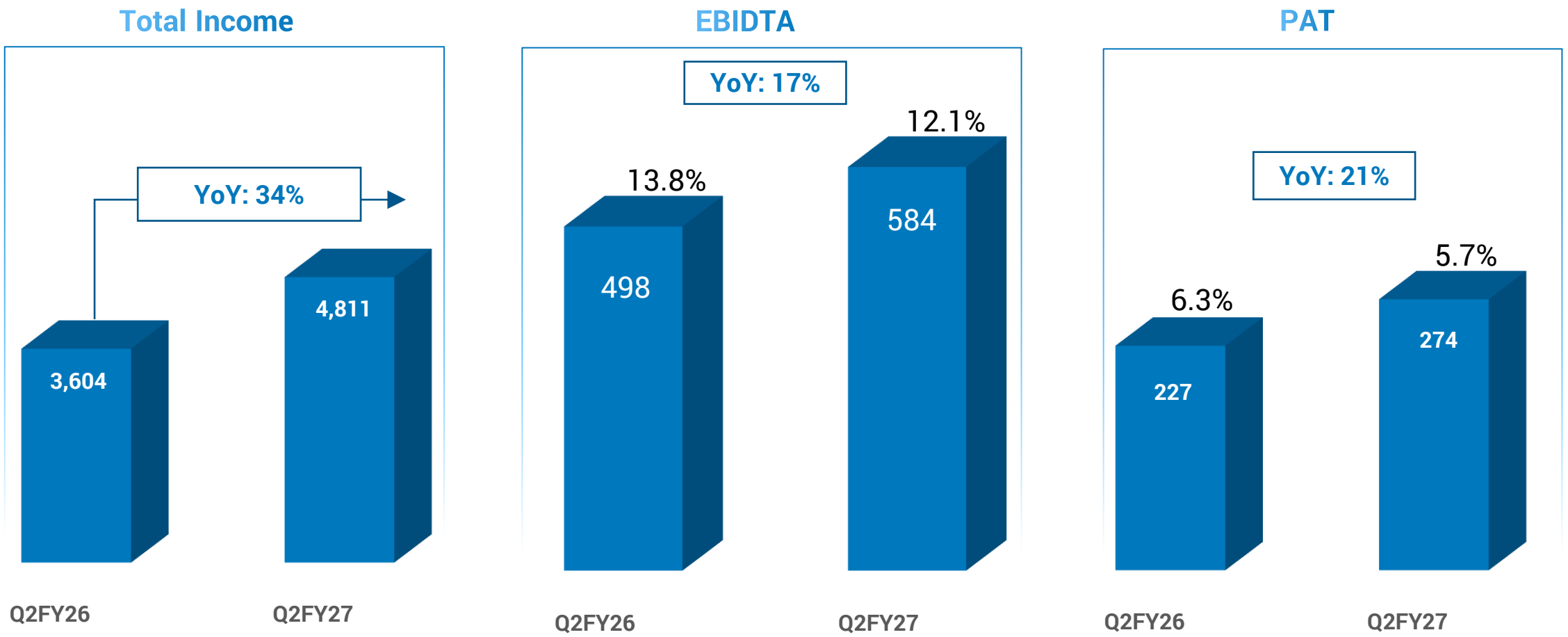


PAT growth supported by gain from Stöferle acquisition accounting Rs 36 Cr, partly offset by accelerated depreciation pertaining to OEM programs being phased out Rs 31Cr.

Q2 FINANCIALS- MAXWELL (RUPEES CRORE)



Q2 FINANCIALS- CONSOLIDATED (RUPEES CRORE)





H1 Industry Data & ETL Financials

INDIA INDUSTRY VOLUMES

Indian Vehicle Sales (in Mn)	H1FY27	H1FY26	% Change	ETL Total Income (Rs. Mn) growth %
Total 2W	15.29	12.67	20.7%	39%
Motorcycles	9.69	8.37	15.8%	32%
Scooters	5.30	4.04	31.1%	78%
3W	0.81	0.61	32.6%	32%
Total 4W	3.74	3.01	24.4%	48%
Total Vehicles	**19.81**	**16.32**	**21.8%**	**38%**

Source: Society of Indian Automobile Manufacturers (SIAM)

EUROPE MACRO/INDUSTRY FACTORS

ENDURANCE
Complete Solutions

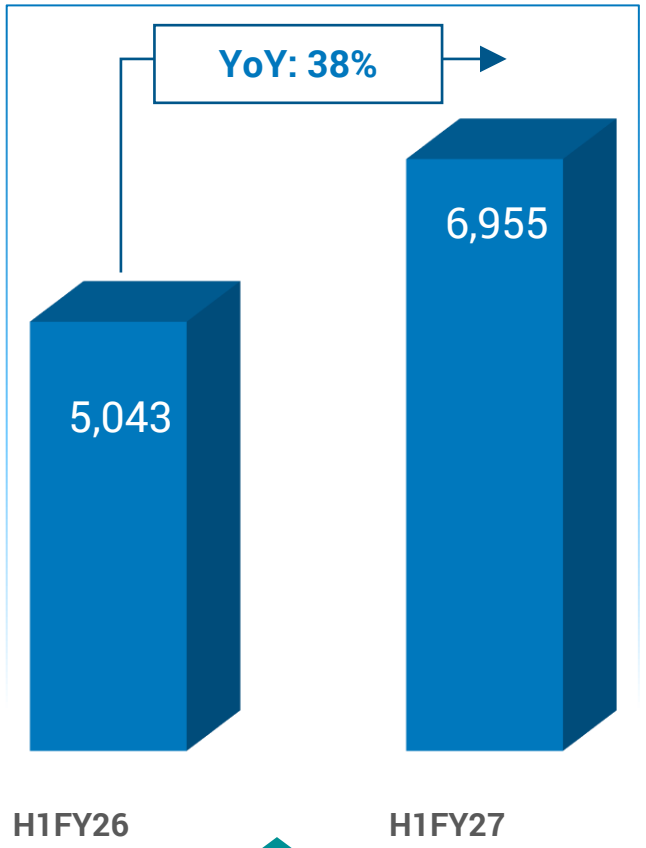
EU new Car registration (in 000)	H1FY27	H1FY26	% Change	% Change from H1FY19
France	833	777	7.3%	-23.4%
Germany	1,522	1,446	5.3%	-18.2%
Italy	783	723	8.3%	-15.8%
Spain	612	575	6.3%	-5.7%
Others	1,944	1,821	6.8%	-5.1%
Total EU	**5,694**	**5,342**	**6.6%**	**-13.4%**

Source: National Automobile Manufacturer Associations
* Growth in registrations excluding Chinese OEMs was 1.9%

Energy Prices	H1FY27	H1FY26	% Change	% Change from FY21
Electricity price (PUN) – Euro / MWH	153	106	+44%	+249%
Gas –PSV – Euro cents/ cubic meter	57	37	+53%	+332%

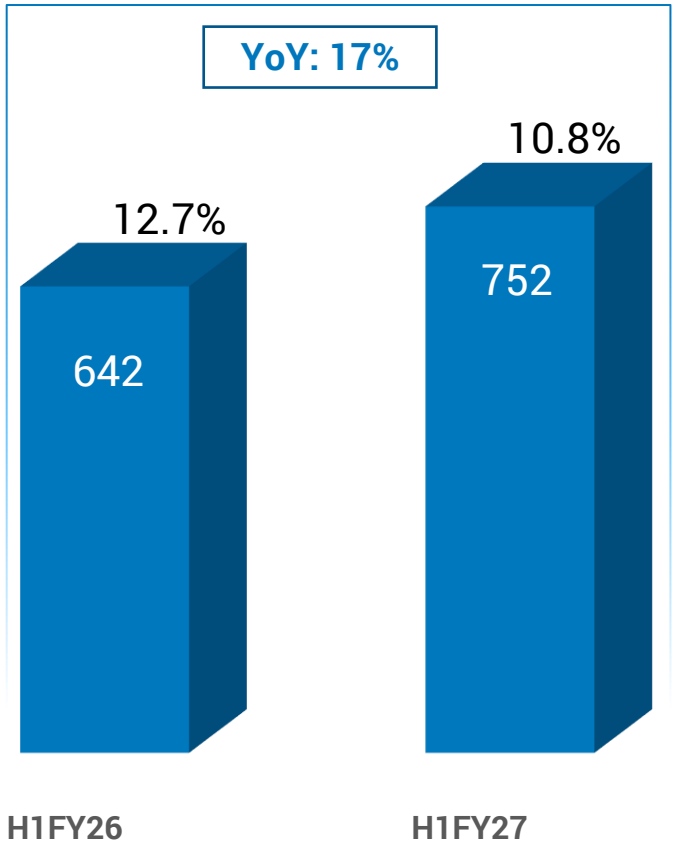
H1 FINANCIALS- STANDALONE (RUPEES CRORE)

Total Income



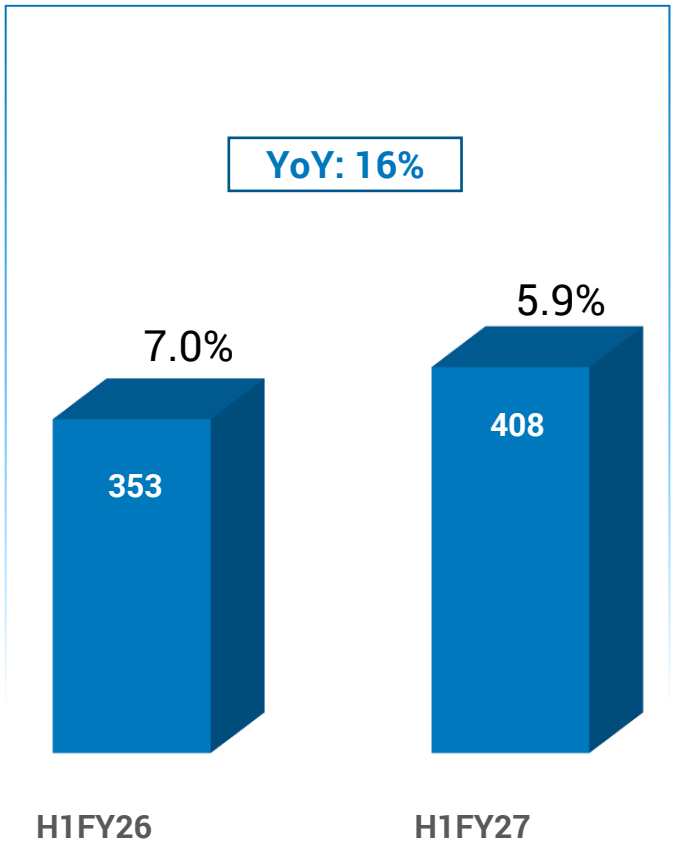
Rs 75 Cr incentive booked in H1FY27.

EBIDTA



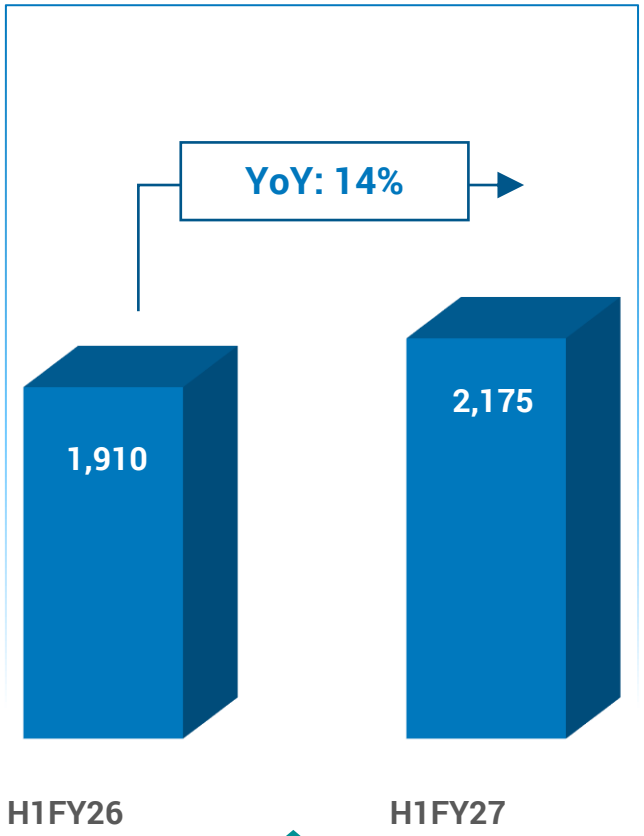
EBIDTA margin would be up 120bps if metal prices were at last year levels.

PAT



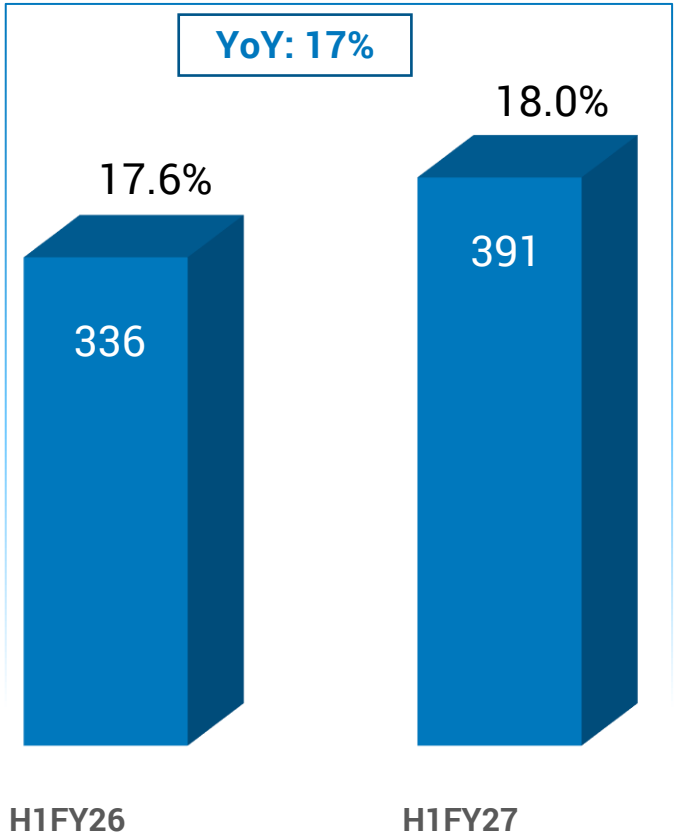
H1 FINANCIALS- EUROPE (RUPEES CRORE)

Total Income

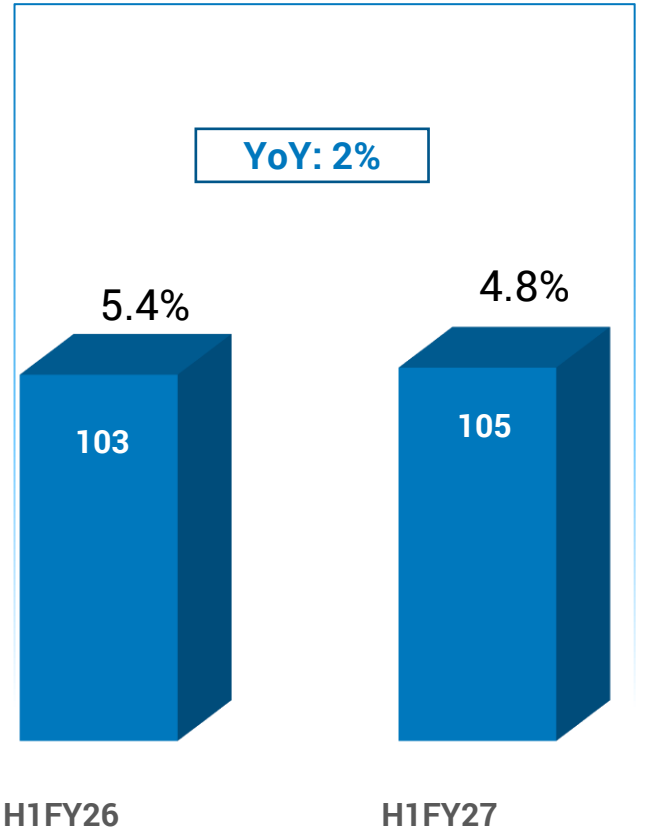


3% growth in EUR terms.

EBIDTA

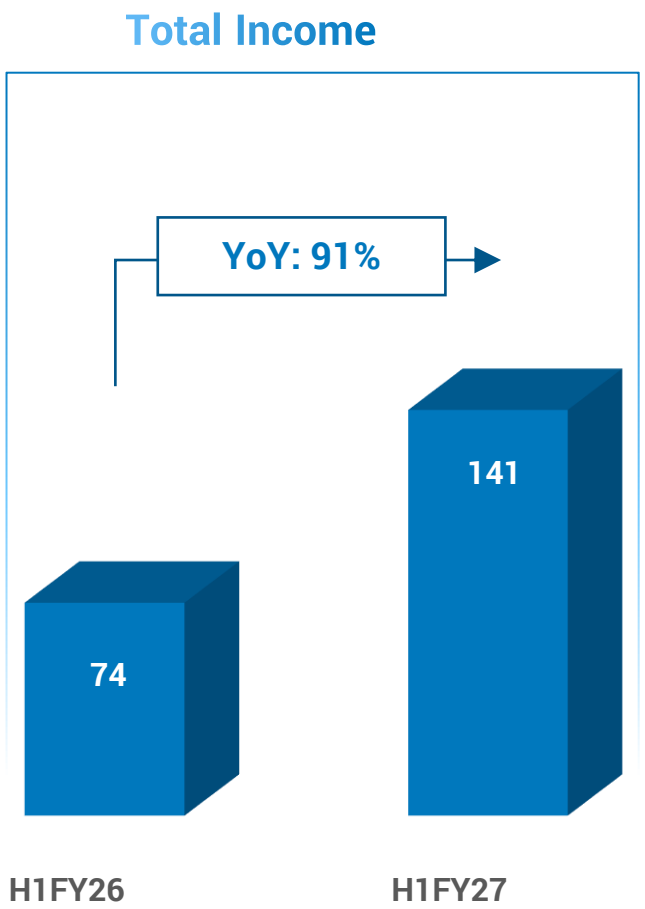


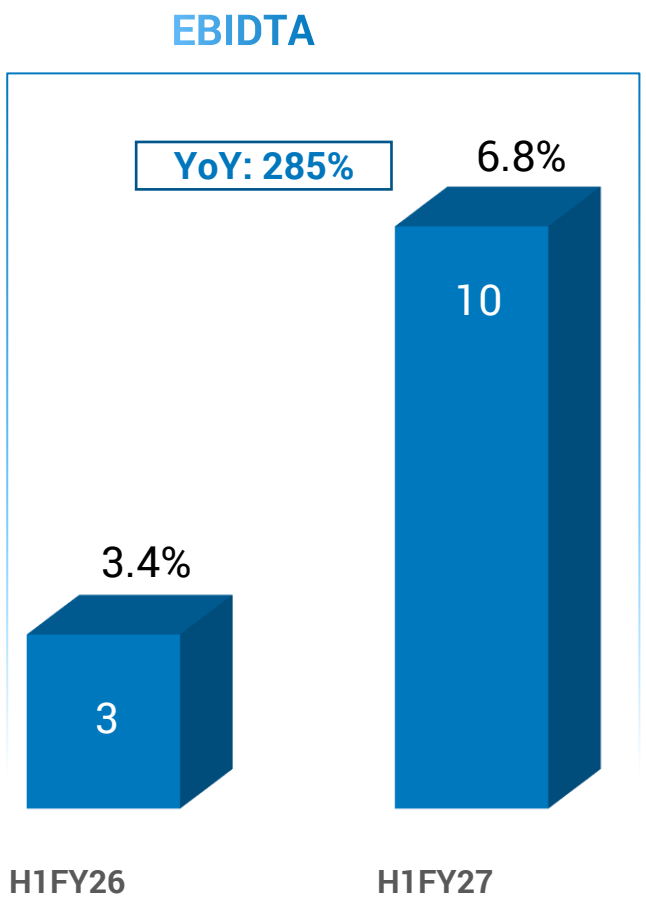
PAT

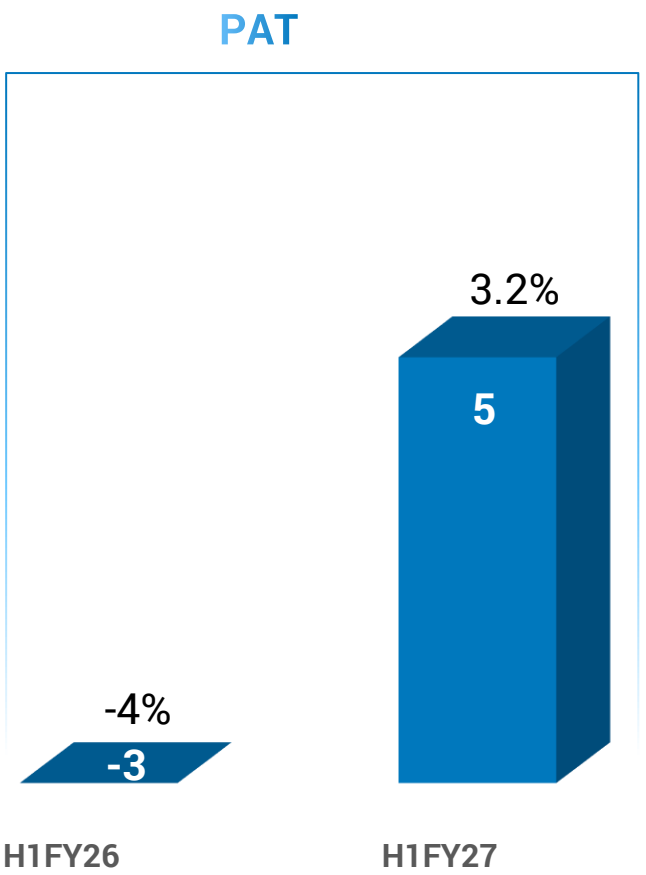


PAT impacted by accelerated depreciation pertaining to OEM programs being phased out Rs 54 Cr, partly offset by gain from Stöferle acquisition accounting Rs 36 Cr.

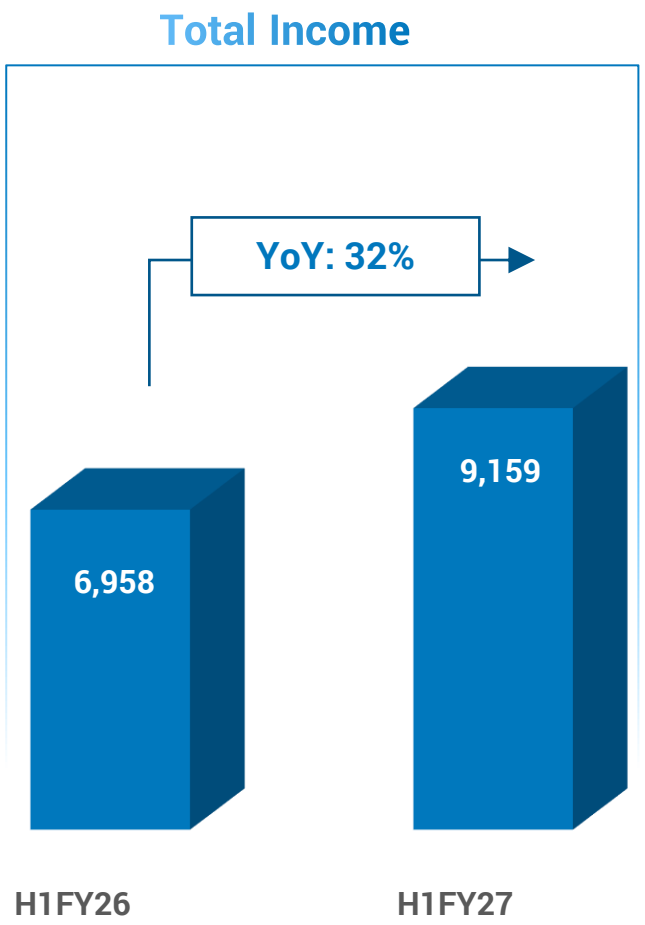
H1 FINANCIALS- MAXWELL (RUPEES CROORE)

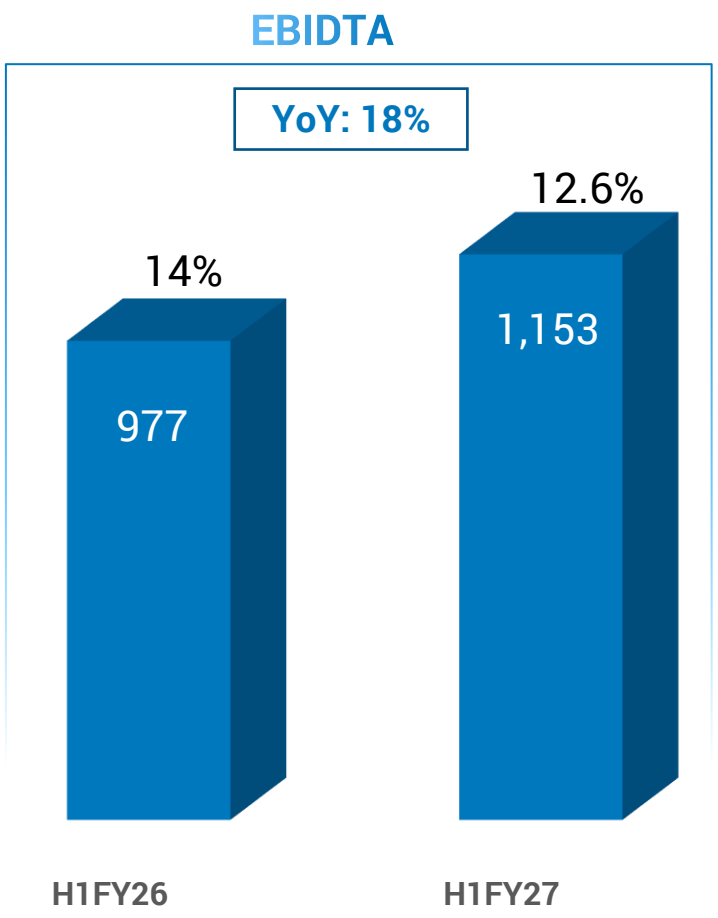


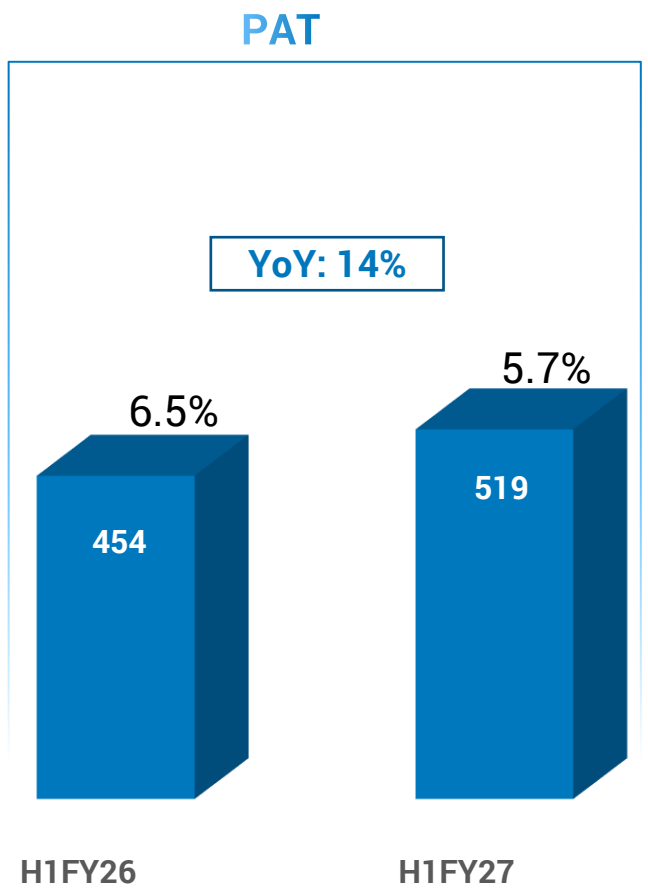




H1 FINANCIALS- CONSOLIDATED (RUPEES CRORE)

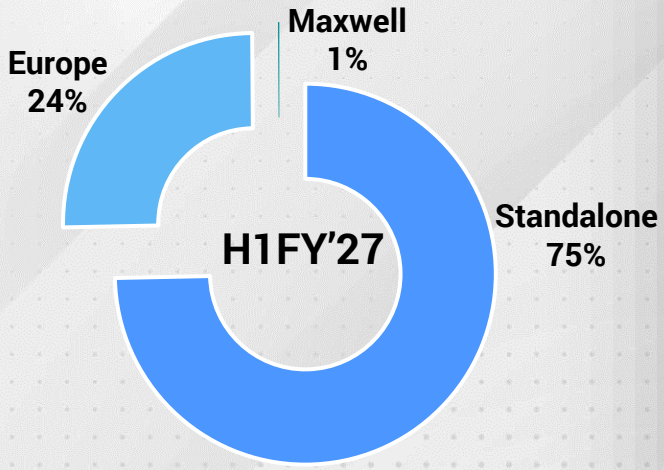


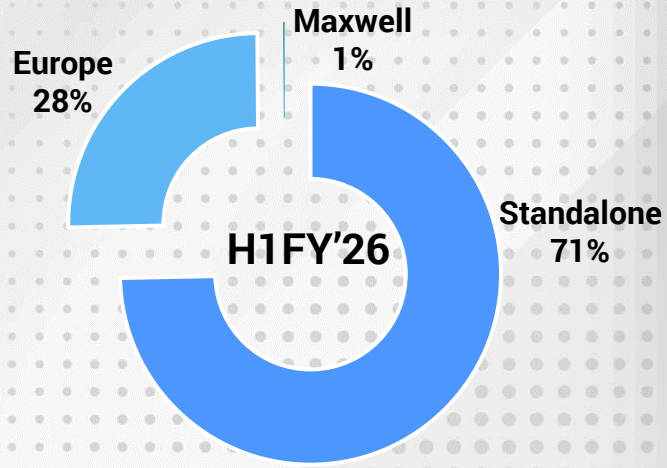




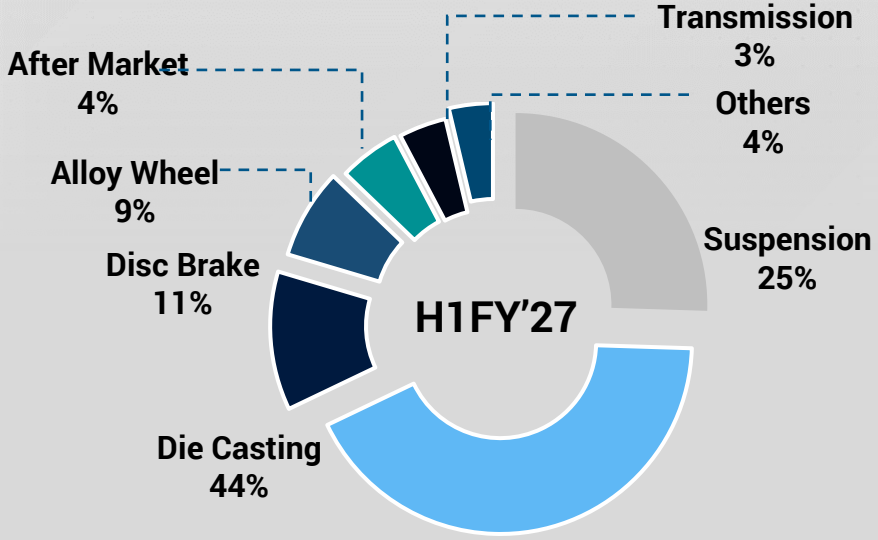
CONSOLIDATED TOTAL INCOME

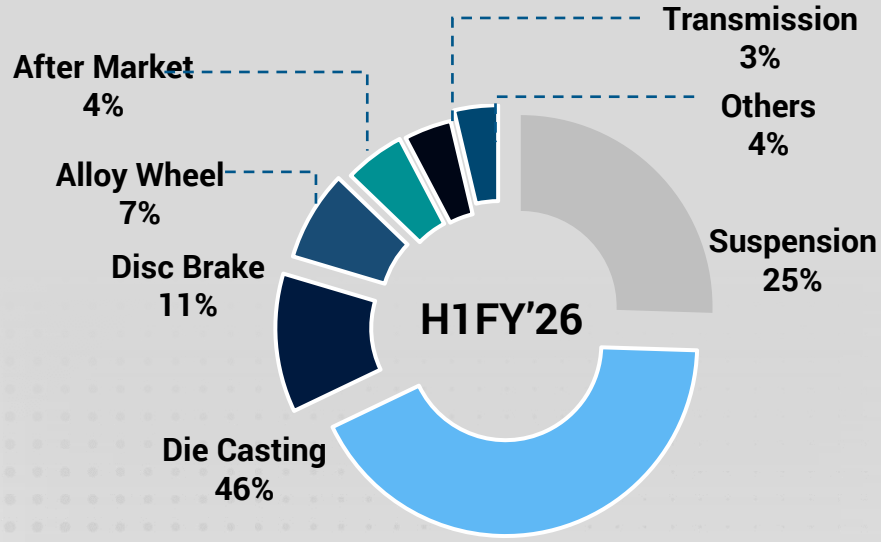
By Entity



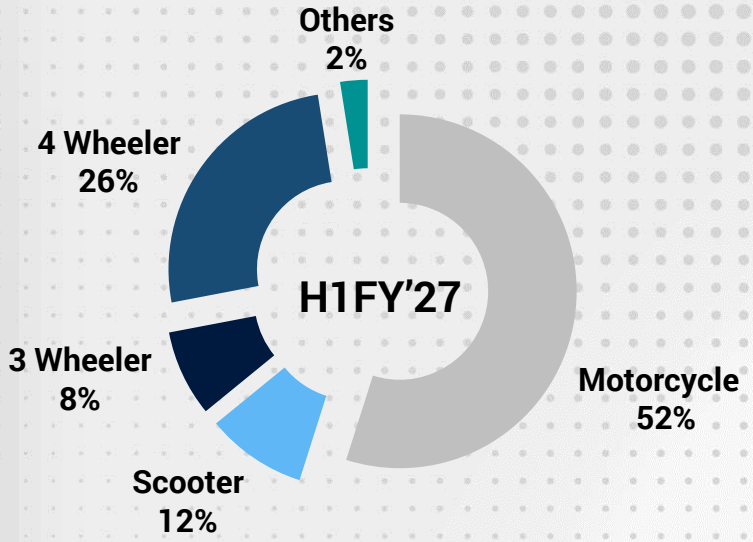


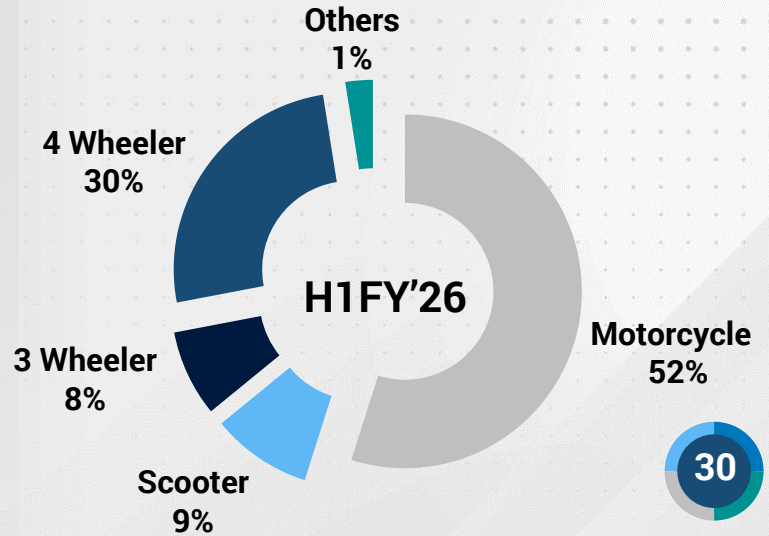
By Products





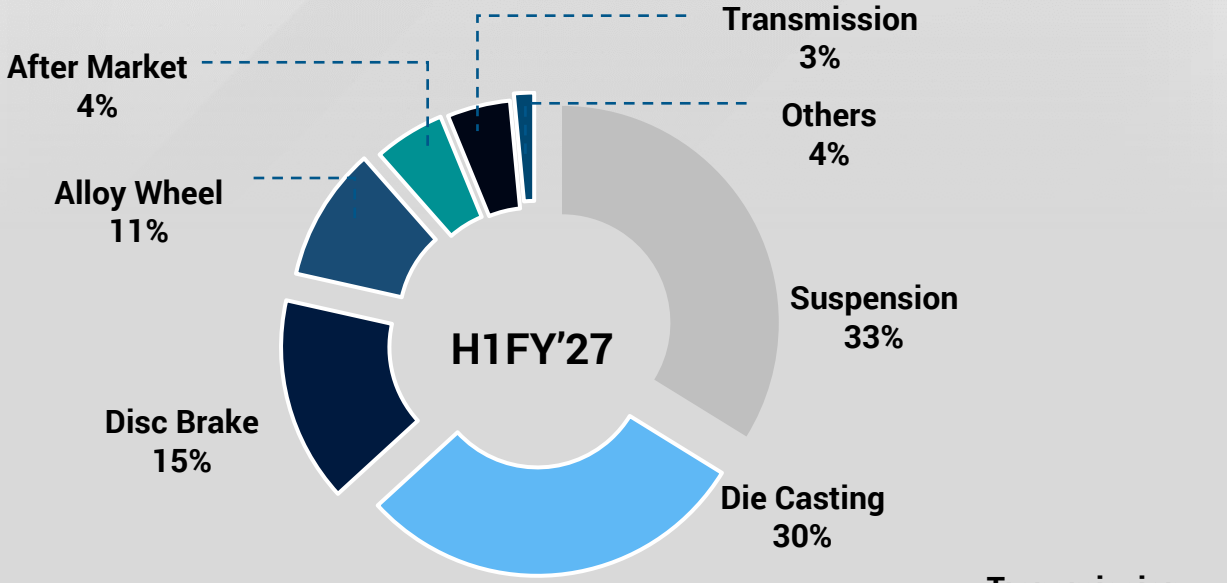
By Vehicles

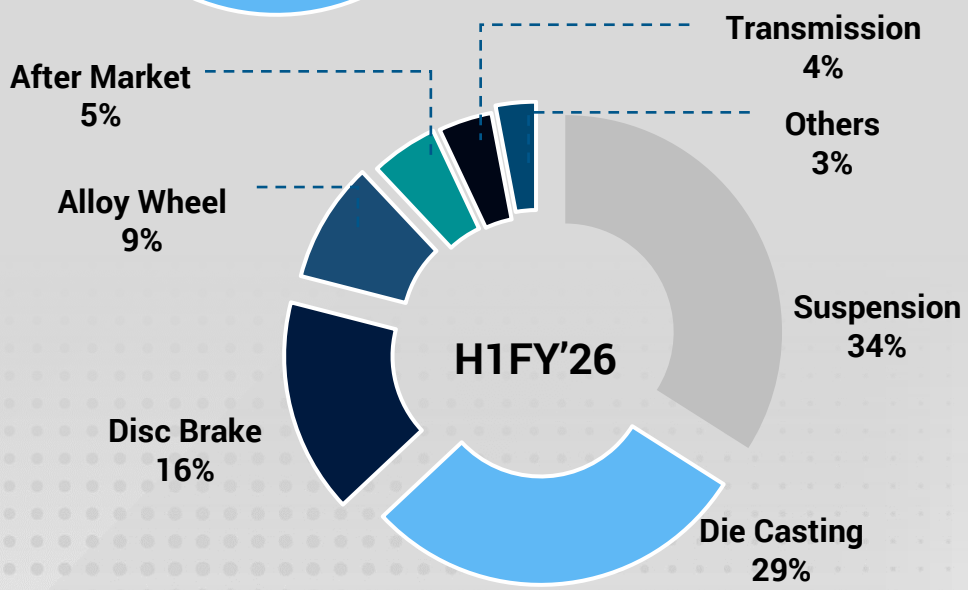




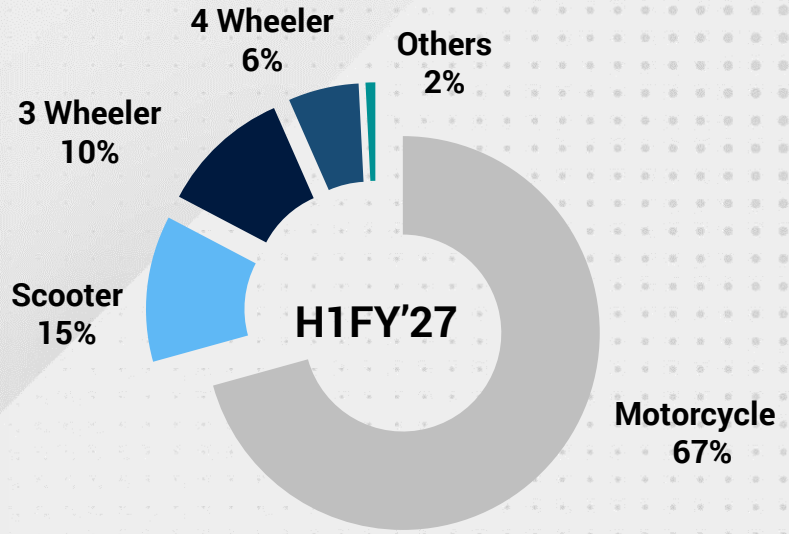
STANDALONE TOTAL INCOME

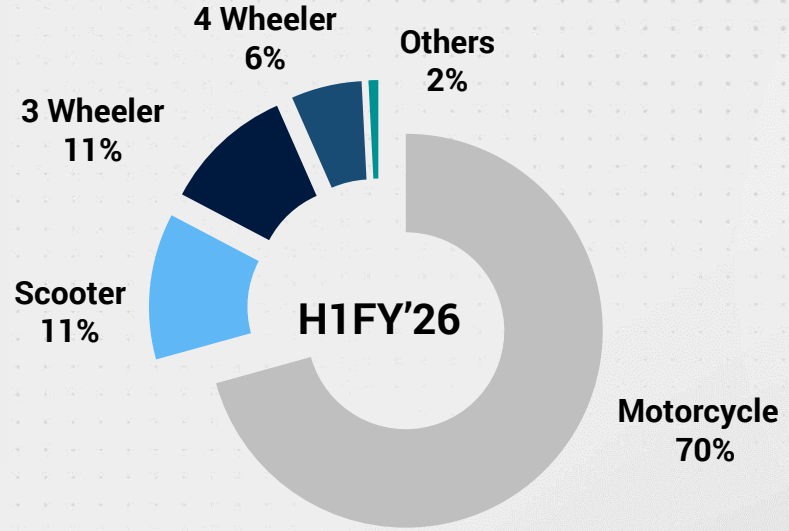
By Products





By Vehicle Type





H1FY27- CAPEX

Standalone: Rs. 401 Cr.

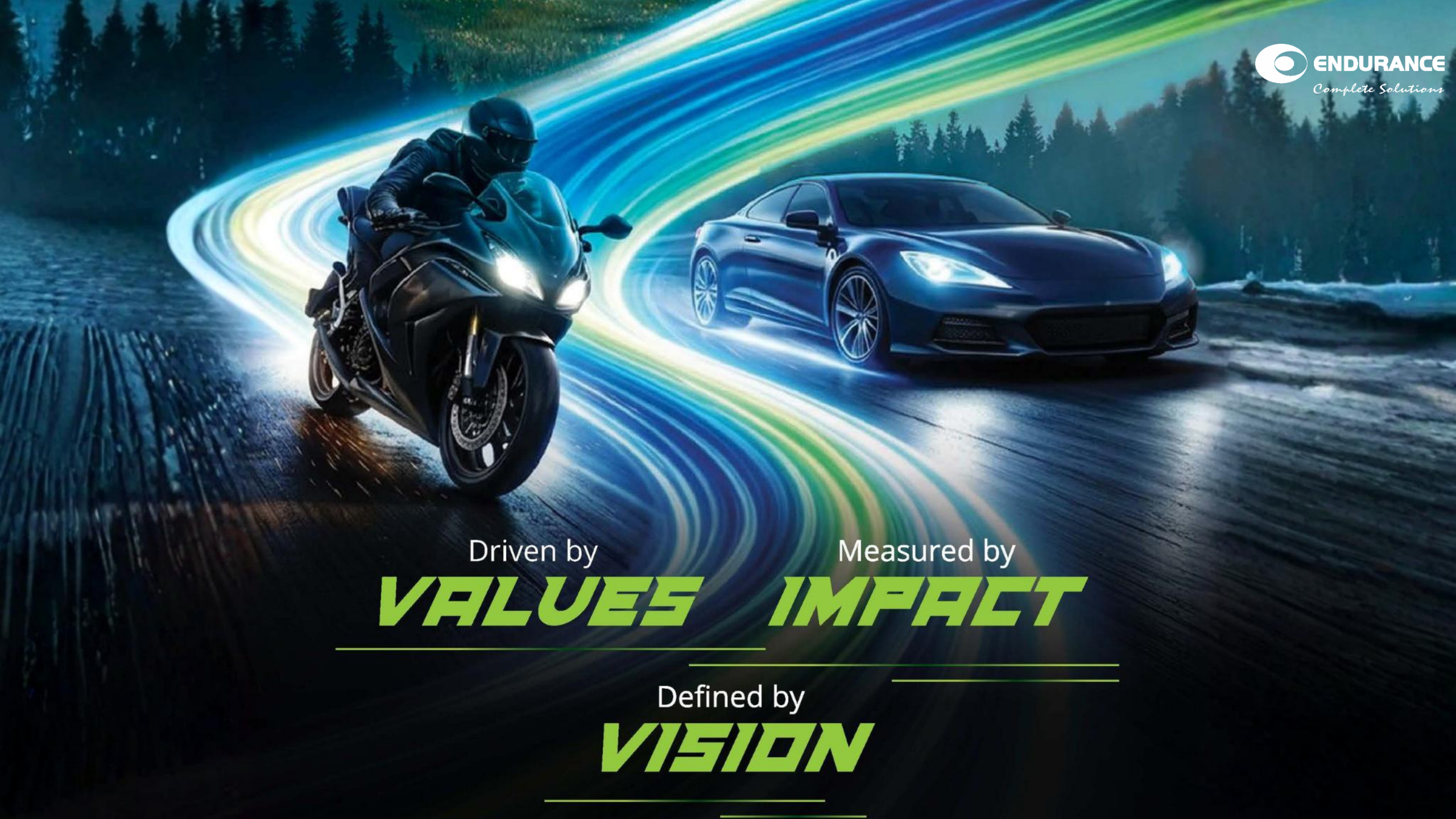
Expansion Capex and Dies account for >80% of total capex.

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

Europe: Euro 9M

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 24.24 million in H1FY27 to acquire remaining stake in Stöferle.


ENDURANCE
Complete Solutions
Driven by
VALUES
Measured by
IMPACT
Defined by
VISION

Summary Financials

Rs. Crore

	FY26						FY27		
	Q1	Q2	H1	Q3	Q4	Full Year	Q1	Q2	H1
Total Income									
ETL-Standalone	2,351	2,692	5,043	2,678	2,975	10,696	3,194	3,761	6,955
Maxwell	31	43	74	40	47	161	57	85	141
Europe	1,002	908	1,910	965	1,138	4,012	1,146	1,029	2,175
Consolidated Adjustments	-28	-40	-69	-38	-43	-149	-48	-64	-112
Consolidated	**3,355**	**3,603**	**6,958**	**3,646**	**4,116**	**14,720**	**4,348**	**4,811**	**9,159**
EBITDA									
ETL-Standalone	306	336	642	339	371	1,351	358	395	752
Maxwell	1	2	3	2	-4	1	4	6	10
Europe	174	161	336	174	230	741	208	183	391
Consolidated Adjustments	-1	-1	-2	-1	1	-3	-0	-0	-0
Consolidated	**480**	**498**	**977**	**514**	**598**	**2,090**	**569**	**584**	**1,153**
PAT									
ETL-Standalone	166	188	353	171	210	734	195	213	408
Maxwell	-2	-1	-3	-1	-7	-10	1	3	5
Europe	62	41	103	51	72	226	48	57	105
Consolidated Adjustments	1	-0	1	1	1	2	1	1	2
Consolidated	**226**	**227**	**454**	**222**	**276**	**952**	**245**	**274**	**519**