



**ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED**

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

15th April, 2020

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.: Acquisition of Adler SpA by Endurance Overseas Srl., subsidiary of the Endurance Technologies Limited (“We” / the “Company”)

Ref: Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

Dear Sir/ Madam,

We inform that Endurance Overseas Srl, Italy (EOSrl), a subsidiary of the Company and the special purpose vehicle for strategic overseas investments, has acquired controlling equity stake of 99%, in Adler SpA (“Adler”).

Adler is a leader in systems solutions for clutches, gears and friction plates with niche in R&D, engineering services and product development for OEM customers in Europe. Their new product technologies / technical strength would be important for the Endurance Group. Adler has been a long term technology provider to the Company.

Acquisition of the controlling stake has been achieved by an investment of Euro 3.5 million in the share capital of Adler, with an effective date of 15th April, 2020.

Acquisition of stake in Adler will give Endurance Group total access to their technical know-how and intellectual property rights. This acquisition would also provide future growth opportunities for our domestic market in India and for export opportunities.

Adler has a manufacturing plant located in Rovereto, Italy. It has recorded revenues (*in local GAAP*) of around Euro 6.4 million during the calendar year ended December 2019 from sale of manufactured products and other income relating to transmission systems.





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Upon acquisition of the controlling stake by EOSrl, corporate name of Adler is being changed to Endurance Adler SpA.

Consequent to this acquisition, the Endurance Group in Europe now has ten manufacturing plants, of which seven are in Italy and three in Germany.

We request you to take the above information on your record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil Lalai
Company Secretary and Executive Vice President – Legal

