



**ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED**

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CIN No. : L34102MH1999PLC123296

22nd May, 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

Sub.: Acquisition of Grimeca Srl by Endurance Adler SpA., step-down subsidiary of 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 Adler SpA, Italy (EA SpA), the step-down subsidiary of the Company and a direct subsidiary of Endurance Overseas Srl, Italy has acquired 100% stake in Grimeca Srl (“Grimeca”), Italy, with an effective date of 21st May, 2020.

Grimeca is an advanced service company involved in designing and developing new braking products for motorcycle and light-vehicles, including ‘co-design’ with OEM customers. Grimeca has been a technology provider for braking solutions to the Company since 2015. This strategic acquisition aims to strengthen technological prowess of the Company in the area of braking systems.

The acquisition has been completed for a consideration of Euro 2.25 million, which includes Euro 0.9 million for the 100% stake in Grimeca and Euro 1.35 million for technical know-how and intellectual property rights of braking systems and chassis components, and the “G Grimeca” brand. This acquisition is expected to provide impetus to the growth opportunities for the Company’s braking business in India, both for domestic and export markets.

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

