



ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED
[formerly known as Endurance Technologies Pvt. Ltd.]

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CIN No. : U34102MH1999PLC123296

26th October, 2016

The Manager – Listing,
BSE Limited,
Mumbai

The Manager – Listing,
National Stock Exchange of India Limited,
Mumbai

Sub.: Release of public notice by the Company in response to news article published in Lokmat Times, Aurangabad edition on 25th October, 2016

Ref.: Disclosure in terms of Reg 30(11) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

The Company has issued a Public Notice refuting the contents of above-referred news article. The said Public Notice is published today in Aurangabad editions of Times of India, Maharashtra Times and Divya Marathi.

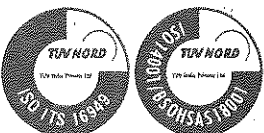
Newspaper clipping of the Public Notice from the edition of 'Times of India' is enclosed for reference and record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Ltd.**

Sunil Lalai
Company Secretary and Vice President - Legal

Encl.: a/a



LOKMAT TIMES - 25/10/2016

WORKERS' HUNGER
STR ON - 3

CONG, NCP TO CONTEST
JMC ELECTIONS SEPARATELY - 5

AURANGABAD
Tuesday
25 October 2016

abateFIRST

Workers accuse company of not paying bonus as per new law **Mgmt, workers confront in Endurance Technology**

LOKMAT NEWS NETWORK
AURANGABAD, OCT 24

After unrest in automobile component maker Varroc over the Diwali bonus, the workers and management of another auto component maker Endurance Technology Limited have also come face to face. Trouble has erupted in two plants of the company in Aurangabad and all eyes are now on the decisive meeting of the warring factions to be held on Tuesday. The company is adopting delaying tactics in keeping its promise given to the trade union 10 days ago, the restless workers have claimed. The latter are demanding the bonus as

per the new law. Maharashtra - Kamgar Vikas Sanghatana (MKVS) founder

Ramkishan Shelke, said of the two plants in question, one is situated in B-2 of the other in B-2 of the Wajaj Industrial estate. In the former plant there are 175 permanent workers while the number of contract workers in B-2 is 65. They are members of the MKVS for the last three years. Group HR general manager, Sanjay Gade, had promised of paying Rs 16,800 bonus to each worker. If Bajaj Auto paid more than Rs. 21,000. Though Bajaj announced Rs 21,000 bonus to its workers, Endurance is trying to

**Promise was made to pay
₹16,800 but co. backtracked**

avoid keeping its promise. The company is ignoring important details of the company's bonus calculation. Shelke said that company is giving 20 percent of the basic or minimum wage, which is higher,

Endurance officials avoiding media

The officials of the company were seen avoiding talking to IT over the bonus issue. This scribe tried twice to contact the HR general manager of the group, Sanjay Gade, for obtaining his version over the bonus row. The manager received phone calls but did not speak a single word. Assistant vice-president Blawejt Choudhury expressed his inability to comment over the bonus row saying that the reporter should contact HR managers.

should be paid as bonus to workers. The minimum wage in the engineering sector is Rs 9,100 therefore company should pay 20 percent of this amount, but it is not doing so.

When asked to unfold the future action plan of the union Shelke said that all present talks are in progress and he was optimistic that the company will pay Rs 16,800. The decisive meeting between the trade union leaders and management representatives will be held in the company on Tuesday. The action plan for future will be chalked out depending upon the result of the Tuesday meeting and accordingly will be made public, Shelke added.