



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

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CIN No. : L34102MH1999PLC123296

7th January, 2019

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 Fonpresmetal Gap SpA

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 the entire equity stake in Fonpresmetal Gap SpA (Fonpresmetal), an aluminum die casting company in Italy. Fonpresmetal has its manufacturing facility in Bione (Brescia, Italy) with a capacity of 6,500 Tons of which 50% is dedicated for supplies to the Endurance Group companies in Italy.

The said acquisition has been completed for a consideration of Euro 8.16 million. The estimated balance sheet of this acquired entity (*in local GAAP*) shows cash & cash equivalents of Euro 3.5 million gross. Upon netting of the outstanding debt for leasehold assets, the cash & cash equivalents would stand at Euro 1.6 million. This acquisition by EOSrl has been funded through its internal accruals / borrowings. The effective date of this acquisition is 7th January, 2019.

Fonpresmetal had been a preferred supplier for highly complex aluminum die casting parts to Endurance SpA (erstwhile Endurance FOA SpA), our operating step-down subsidiary in Italy. Acquisition of Fonpresmetal will augment casting capacity and help backward integration. This acquisition would also provide future growth opportunities for us in Europe.

Fonpresmetal recorded revenues (*in local GAAP*) of Euro 24 million for manufactured parts in the previous calendar year 2017 and is expected to achieve revenues of around Euro 27.5 million for manufactured parts during the calendar year ended in December 2018. Apart from Endurance Group companies in Italy, the second most important customer of Fonpresmetal is the Bosch Group.





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Upon acquisition, the name of Fonpresmetal has been changed to Endurance Castings SpA. Consequent to this acquisition, the Endurance Group in Europe now has nine manufacturing plants, of which six 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 Vice President - Legal