

20th March, 2025

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.: Change in equity shareholding of Endurance Overseas SpA, Italy (“EOSpA”), a wholly-owned subsidiary of the Company.

Ref.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 (“SEBI Circular”), we hereby inform that EOSpA has on 14th March, 2025 bought back 5% of its equity shares held by Endurance GmbH, Germany, a wholly-owned subsidiary of the Company. The buy-back of shares by EOSpA has been for a consideration of € 8,503,577, which is based on enterprise value arrived at using standard valuation principles.

Out of the total subscribed and fully paid share capital of € 16,105,263 of EOSpA, the Company held 95% while Endurance GmbH, Germany held balance 5%. With the aforesaid buy back, the Company has now become the sole voting shareholder in EOSpA.

The Company has received this information from EOSpA on 19th March, 2025 upon completing the requisite formalities pertaining to the buy-back of shares.

In line with the SEBI Circular, details of the aforesaid event / information are furnished in the attached Annexure.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil Lalai
Company Secretary and Executive Vice President – Legal
Membership No.: A8078

Encl.: As above.

Annexure

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Endurance Overseas SpA, Italy (“EOSpA”). [Erstwhile Endurance Overseas Srl]</p> <p>EOSpA is a wholly-owned subsidiary of the Company located in Italy, established for the purpose of making strategic overseas investments. It also provides management support services to other European entities within the Group to centralise certain critical functions.</p> <p>During the financial year 2023-24, EOSpA reported a Turnover of € 8.5 million (Rs. 760.62 million) and Net Profit of € 8.3 million (Rs. 747.89 million).</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>EOSpA and Endurance GmbH, Germany are wholly-owned subsidiaries of the Company. Hence, the transaction of buy back of equity shares of EOSpA from Endurance GmbH, Germany is outside the purview of related party transaction.</p> <p>Further, no promoter / promoter group / group companies have any interest in EOSpA or Endurance GmbH except that Mr. Anurang Jain, Promoter and Managing Director of the Company, is Chairman of the Board and the Advisory Board of EOSpA and Endurance GmbH, respectively.</p>
3.	Industry to which the entity being acquired belongs	EOSpA is special purpose vehicle for strategic overseas investments.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity)	For simplification of holding structure of Endurance Group entities overseas.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired	€ 8,503,577

Sr. No.	Particulars	Details								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	With the buyback of 5% shares of EOSpA held by Endurance GmbH, the Company has the sole voting rights in EOSpA.								
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	<p data-bbox="810 409 1406 472"><i>Brief background about EOSpA:</i> Please refer Sr. No. 1 above.</p> <p data-bbox="810 506 1299 539"><i>Date of incorporation:</i> 14th May, 2007</p> <p data-bbox="810 555 938 589"><i>Turnover:</i></p> <table border="1" data-bbox="815 600 1321 730"> <thead> <tr> <th data-bbox="815 600 1078 633">Financial Year</th> <th data-bbox="1078 600 1321 633">in € (million)</th> </tr> </thead> <tbody> <tr> <td data-bbox="815 633 1078 667">31st March, 2024</td> <td data-bbox="1078 633 1321 667">8.5</td> </tr> <tr> <td data-bbox="815 667 1078 701">31st March, 2023</td> <td data-bbox="1078 667 1321 701">10.2</td> </tr> <tr> <td data-bbox="815 701 1078 730">31st March, 2022</td> <td data-bbox="1078 701 1321 730">10.3</td> </tr> </tbody> </table> <p data-bbox="810 748 1147 781"><i>Country of presence:</i> Italy</p>	Financial Year	in € (million)	31 st March, 2024	8.5	31 st March, 2023	10.2	31 st March, 2022	10.3
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