



**ENDURANCE TECHNOLOGIES LIMITED**

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Fax: +91-20-26680894  
Website: www.endurancegroup.com  
CIN No. L34102MH1999PLC123296

12<sup>th</sup> December, 2024

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400051

BSE Code: 540153

NSE Code: ENDURANCE

**Sub: Acquisition of Stoferle Automotive GmbH and Stoferle GmbH by Endurance Overseas Srl, Italy, subsidiary of Endurance Technologies Limited (“the Company”).**

**Ref.: Intimation under Regulation 30 read with Part A of Schedule III 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 13<sup>th</sup> July, 2023 (“SEBI Circular”), we wish to inform that Endurance Overseas Srl, Italy, (“EOSrl”), a subsidiary of the Company, has signed a Share Purchase Agreement (“SPA”) dated 12<sup>th</sup> December, 2024 to acquire 60% stake in Stoferle Automotive GmbH, Germany and Stoferle GmbH, Germany (“Target companies”), subject to regulatory clearance from Antitrust authorities. The SPA includes ‘CALL and PUT options’ for acquiring the remaining 40% stake in the Target companies, which shall be exercised over a period of five years commencing from June 2026.

Target companies manufacture machined aluminium castings for automotive applications.

In accordance with the SEBI Circular, details of the stake to be acquired in the Target companies 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.



**REGD. OFFICE :** E-92, M.I.D.C. INDUSTRIAL AREA, WALUJ, CHH. SAMBAHAJINAGAR-431136 (MAHARASHTRA), INDIA  
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EMAIL : corporate@endurance.co.in

**ANNEXURE**

**Disclosure under Regulation 30 of 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><b><u>Stoferle Automotive GmbH, Germany</u></b></p> <p>Key financial data based on audited Financial Statements at 31<sup>st</sup> December, 2023:</p> <p>Turnover: € 72.1 million</p> <p><b><u>Stoferle GmbH, Germany</u></b></p> <p>Key financial data based on audited Financial Statements at 31<sup>st</sup> December, 2023:</p> <p>Turnover: € 17.2 million</p> <p>Stoferle Automotive GmbH and Stoferle GmbH (Target companies) are in the business of machined aluminium castings for automotive applications.</p> <p>Endurance Overseas Srl, Italy, a subsidiary of the Company, has signed Share Purchase Agreement (“SPA”) for acquisition of 60% stake in the Target companies, respectively.</p> <p>The SPA includes ‘CALL and PUT options’ for acquiring the remaining 40% stake in the Target companies, which shall be exercised over a period of five years commencing from June 2026.</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>No.</p> <p>The Promoter or the Promoter Group do not have any interest in the acquisition of Stoferle Automotive GmbH and Stoferle GmbH.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of machined aluminium die castings for engine and transmission components of automotive industry.
4.	Objects and impact of acquisition (including but not	To use the financial and management capabilities, to acquire a strong player in

Sr. no.	Particulars	Details								
	limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	the allied business of the Company and enable diversification of customer portfolio.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Approval by merger control authorities (Antitrust) in Germany, Romania and Poland.								
6.	Indicative time period for completion of the acquisition	~45 days from filing of application with respective regulatory authorities.								
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	€ 37.74 million (for 60% stake in Stoferle Automotive GmbH and Stoferle GmbH).								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	60% equity stake in each Target company, subject to regulatory approval as aforesaid.								
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 (in brief).	<p><u>Brief background of Stoferle Automotive GmbH:</u></p> <p><i>Products / line of business:</i> Manufacture machined aluminium castings for automotive applications.</p> <p><i>Date of incorporation:</i> 12<sup>th</sup> August, 2011</p> <p><i>Total Turnover:</i></p> <table border="1" data-bbox="824 1352 1354 1587"> <thead> <tr> <th>Financial Year</th> <th>Euro (million)</th> </tr> </thead> <tbody> <tr> <td>31<sup>st</sup> December, 2023</td> <td>72.1</td> </tr> <tr> <td>31<sup>st</sup> December, 2022</td> <td>67.8</td> </tr> <tr> <td>31<sup>st</sup> December, 2021</td> <td>50.4</td> </tr> </tbody> </table> <p><i>Country of presence:</i> Germany</p> <p><u>Brief background of Stoferle GmbH:</u></p> <p><i>Products / line of business:</i> Machining of aluminium castings for automotive application and production of CNC machines for captive use.</p>	Financial Year	Euro (million)	31 <sup>st</sup> December, 2023	72.1	31 <sup>st</sup> December, 2022	67.8	31 <sup>st</sup> December, 2021	50.4
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