

Notice

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Registered Office: E-92, MIDC Industrial Area, Waluj, Aurangabad – 431 136, Maharashtra

Website: www.endurancegroup.com, E-mail: investors@endurance.co.in

Notice is hereby given that the Twenty Third Annual General Meeting ("AGM") of the Members of the Company will be held on Wednesday, 24th August, 2022 at 2.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt the:
 - audited financial statements of the Company for the financial year ended 31st March, 2022, together with the reports of the Board of Directors and Auditors thereon; and
 - audited consolidated financial statements of the Company for the financial year ended 31st March, 2022, together with the report of Auditors thereon.
- To declare dividend on 140,662,848 equity shares of the Company at the rate of ₹ 6.25 per equity share of face value ₹ 10 each (62.5%) fully paid up, for the financial year ended 31st March, 2022.
- To appoint a director in place of Mr. Satrajit Ray (DIN 00191467), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 ("Act"), and being eligible, offers himself for re-appointment.
- Re-appointment of M/s. S R B C & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a second term of five consecutive years**

To consider the re-appointment of M/s. S R B C & Co. LLP ("SRBC"), Chartered Accountants, having ICAI Registration No. 324982E/E300003 as the Statutory Auditors of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Companies (Audit and Auditors) Rules, 2014 ("Audit Rules"), [including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof, for the time being in force], and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, be and is hereby accorded for re-appointment of M/s. S R B C & Co. LLP, Chartered Accountants (ICAI Registration No. 324982E/E300003), who have confirmed their eligibility to be re-appointed in terms of Section 141 of the Act,

to hold office for a second term of five consecutive years from the conclusion of Twenty Third Annual General Meeting up to the conclusion of Twenty Eighth Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

SPECIAL BUSINESS:

- Ratification of remuneration to Cost Auditor**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ("Act") and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 [including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof, for the time being in force] and such other provisions as may be applicable, the Company hereby ratifies the remuneration of ₹ 450,000 (Rupees Four Hundred Fifty Thousand only), excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, payable to Mr. Jayant B. Galande, Cost Accountant (Registration No. M-5255) who was appointed as the Cost Auditor of the Company by the Board of Directors, based on the recommendation of the Audit Committee, to conduct audit of the cost records maintained by the Company for the financial year ending 31st March, 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Directors

Sunil Lalai

Place: Aurangabad
Date: 19th July, 2022

Company Secretary and
Executive Vice President – Legal

Notes:

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Twenty Third Annual General Meeting ("AGM" / "Meeting"), is annexed to the Notice. The Board of Directors have considered that the special business under item no. 5 is unavoidable and should be transacted at the AGM of the Company.
2. In compliance with the Ministry of Corporate Affairs ("MCA") General Circular Nos. 2/2022 dated 5th May, 2022, read together with Circular Nos. 02/2021 dated 13th January, 2021, 39/2020 dated 31st December, 2020, 33/2020 dated 28th September, 2020, 22/2020 dated 15th June, 2020, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 and 14/2020 dated 8th April, 2020, (all the MCA circulars shall collectively be referred to as "MCA AGM Circulars") and Securities and Exchange Board of India ("SEBI") Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (all the SEBI circulars shall collectively be referred to as "SEBI AGM Circulars") and any other applicable circulars issued by MCA and SEBI, holding of annual general meeting through VC / OAVM is permitted without the physical presence of Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA AGM Circulars and SEBI AGM Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member. However, since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / corporate shareholder are required to send a scanned copy (in PDF / JPG format) of certified true copy of the Board Resolution authorising its representative to vote through remote e-voting and attend the AGM through VC / OAVM. The said certified true copy of the Board resolution should be sent by e-mail to the Company at

investors@endurance.co.in and / or its Registrar and Transfer agent, Link Intime India Private Limited ("RTA") at instameet@linkintime.co.in.

5. Any query relating to financial statements must be sent to the Company's e-mail ID at investors@endurance.co.in or to the Registered Office at least seven days before the date of the AGM.
6. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 13th August, 2022 to Wednesday, 24th August, 2022 (*both days inclusive*).
7. **Dividend and related information:**

The Board of Directors of the Company, at its meeting held on 19th May, 2022, has recommended a dividend of ₹ 6.25 per equity share of ₹ 10 each (62.5%) fully paid up, for the financial year 2021-22. Dividend, if declared, at the AGM, will be credited / dispatched on or after 30th August, 2022 to those Members or their mandates whose names appear as Members (holding shares in physical form) in the Register of Members of the Company, or as beneficial owners (holding shares in electronic form), as per the beneficial ownership data to be furnished by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (NSDL and CDSL shall hereinafter be collectively referred to as "Depositories") as of the close of business hours on Friday, 12th August, 2022.

The Finance Act, 2020 has abolished the Dividend Distribution Tax ("DDT") and has introduced the system of tax on dividend in the hands of the shareholders for dividends paid or distributed by a company with effect from 1st April, 2020. Accordingly, the Company would be required to deduct Tax at Source ("TDS") at the time of making payment of the dividend as approved by the shareholders. The rate of TDS would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company.

Resident Shareholders:

Tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 ("IT Act") @ 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number ("PAN") with their respective Depositories (for shares held in demat form) or the RTA or the Company (for physical shares), as the case may be, and if valid PAN is not submitted, tax would be deducted @20% as per Section 206AA of the IT Act.

Further, Finance Act, 2021 has introduced Section 206AB in the IT Act, with effect from 1st July, 2021, whereby tax is required to be deducted at higher of the following in case of payments to the specified person (as defined below):

- at twice the rate specified in the relevant provision(s) of the IT Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

The term 'specified person' is defined in Section 206AB(3) of the IT Act as a person who satisfies the following conditions:

- i. A person who has not filed the income-tax return for the previous year immediately prior to the year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the IT Act has expired; and
- ii. The aggregate of TDS and TCS in his / her case is ₹ 50,000 or more in such previous year.

In order to check the status of specified person, the Company would rely on the details available on the online portal of the Income-tax Department and shall accordingly determine the applicable TDS rate. The Company shall not consider any declaration in relation to non-applicability of provisions of Section 206AB of the IT Act.

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed ₹ 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G / 15H or other documents as may be applicable to different categories of shareholders. The said form(s) may be provided by the shareholder, by way of an email at endurancedivtax@linkintime.co.in, or may be uploaded on the Company's RTA portal at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of Section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, TDS on dividend shall be @ 20% or applicable rate plus surcharge and health and education cess on

the amount of dividend payable to the non-resident shareholders. For FII / FPI shareholders, Section 196D provides for TDS @ 20% or applicable rate plus surcharge and health and education cess. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument provisions, if they are more beneficial to them.

Non-resident shareholders are required to submit self-attested copy of Form 10F, Tax Residency Certificate, self declaration that the shareholder does not have a permanent establishment in India and copy of the PAN allotted by Indian Income Tax Authorities for opting beneficial rate under Tax Treaty.

The non-resident shareholders should upload the declaration at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or e-mail at endurancedivtax@linkintime.co.in.

A list of documents / declarations required to be provided by the resident shareholders and list of documents / declarations required to claim the benefit of DTAA by the non-resident shareholders are available on the Company's website at <https://endurancegroup.com/investor-relations>.

Important Note:

No communication on tax determination / deduction shall be entertained after 12th August, 2022.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status / category but under a single PAN, the highest rate of tax as applicable to the status in which shares are held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder. For TDS, the Company would be relying on the above data shared by the RTA as updated, up to the record date. It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details / documents from the Members, they may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to send soft copy of the TDS certificate to the Members at their registered e-mail ID within the prescribed time, post payment of the said dividend, if declared in the AGM. The said certificate can also be viewed in Form 26AS which can be downloaded from their e-filing account at <https://www.incometax.gov.in>.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder(s), such shareholder(s) will be responsible to indemnify the Company, and also provide the Company with all information / documents and co-operation in any assessment / appellate proceedings before the Tax / Government authorities.

For any additional information, we request you to refer "Communication on TDS on Dividend Distribution" available at <https://endurancegroup.com/investor-relations>.

8. In terms of Schedule I of the Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service ("ECS"), Local ECS / Regional ECS / National ECS, National Electronic Fund Transfer / NACH, for making payment of dividend to its Members.

Accordingly, Members holding securities in demat mode are requested to update their bank account details with their respective Depository Participants ("DPs"). Members holding securities in physical form may send a request to update their bank account details, to the Company's RTA at rnt.helpdesk@linkintime.co.in.

It may kindly be noted that dividend warrants / demand drafts shall be issued and dispatched to only those Members whose bank account details are not available or are not updated with their DPs till the cut-off date determining the shareholders entitled for dividend, i.e. 12th August, 2022.

Further, after expiry of the validation period of dividend warrants / demand drafts, the amount of dividend shall only be paid through electronic credit to the bank account of the respective Member.

9. In accordance with the provisions of Section 152(6) of the Act, Mr. Satrajit Ray (DIN 00191467) will retire by rotation at the forthcoming AGM and, being eligible, has offered himself for re-appointment.

Pursuant to Regulation 36 of the Listing Regulations, additional information in respect of Mr. Satrajit Ray, seeking re-appointment upon retirement by rotation at the AGM, is annexed to the Notice.

10. The Members of the Company at the Eighteenth AGM held on 28th July, 2017, had approved appointment of M/s. S R B C & CO. LLP ("SRBC"), ICAI Registration No. 324982E/E300003, as Statutory Auditors of the Company from the conclusion of Eighteenth AGM till the conclusion of Twenty Third AGM of the Company.

The Notice of AGM contains recommendation of the Board for appointment of SRBC as Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of Twenty Third AGM up to the conclusion of Twenty Eighth AGM covering financial years from 2022-23 to 2026-27.

Pursuant to Regulation 36 of the Listing Regulations, additional information in respect of SRBC, seeking re-appointment as Statutory Auditors of the Company, is annexed to the Notice.

11. In compliance with the MCA AGM Circulars and SEBI AGM Circulars, and pursuant to Sections 101 and 136 of the Act read with the rules made thereunder, electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the Company / DPs for communication purposes. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.endurancegroup.com, websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of the RTA at <https://instavote.linkintime.co.in>.

Physical copy of the Annual Report is being sent to those Members who have opted for the same. In case any Member wishes to get a physical copy of the Annual Report, a request may be sent to investors@endurance.co.in or rnt.helpdesk@linkintime.co.in mentioning the folio number / DP ID and Client ID numbers, as the case may be.

12. Members desirous of receiving communication from the Company in electronic form, may register their email address with their respective DP. If, however, shares are held in physical form, Members are advised to register their e-mail address with the RTA by sending communication on rnt.helpdesk@linkintime.co.in along with their folio no. and valid e-mail address for registration.

To support the 'Green Initiative', Members who have not registered their e-mail addresses with the Company / RTA / DP are requested to log in to the website of RTA, www.linkintime.co.in under 'Investor Services' > 'Email Registration', fill in the details, upload the required documents and submit.

Further, Members are also requested to approach their DP to register their e-mail address in their demat account details as per the process defined by the respective DP.

13. SEBI has mandated every participant in securities market to update KYC details:

a. Shares held in physical form:

SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/ 687 dated 14th December, 2021, (both these circulars shall collectively be referred to as "SEBI KYC Circulars") has mandated members holding shares in physical form to furnish PAN, nomination, contact details (postal address with PIN, mobile number and e-mail address, bank account details (bank name and branch, bank account number and IFSC code) and specimen signature (mandatory KYC). Accordingly, Members holding shares in physical form where KYC update is pending are requested to complete the mandatory KYC by sending an email request along with duly signed Form ISR-1 and other relevant forms to RTA at its e-mail ID: rnt.helpdesk@linkintime.co.in. Blank form ISR-1 is available on the website of the RTA at the URL: <https://linkintime.co.in/downloads.html>.

As per SEBI KYC Circulars, non-availability of any of the above required documents/details with RTA on or after 1st April, 2023 will result in freezing of the shares held in physical form.

b. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th

January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at www.endurancegroup.com/investor-relations. and on the website of RTA at www.linkintime.co.in. Members are requested to note that any service request would only be processed after the folio is KYC compliant.

c. Shares held in dematerialised form:

Members holding shares in dematerialised form are requested to submit / update their KYC details with their respective DPs.

14. Members can avail nomination facility pertaining to their shareholding in the Company by filing Form SH-13, as prescribed under Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company or the RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. Blank forms are available on the website of the Company at www.endurancegroup.com/investor-relations and also on the website of the RTA at the URL <https://linkintime.co.in/downloads.html>.

15. Members are hereby informed that unpaid or unclaimed dividend over a period of seven years from the date of transfer of such dividends to the respective Unpaid Dividend Account(s) of the Company have to be transferred by the Company to the Investor Education and Protection Fund (IEPF). During the year under review there is no amount to be transferred to IEPF as the period of seven years has not elapsed.

Following table provides the dates on which unclaimed dividend and their corresponding shares would become liable to be transferred to the IEPF:

Financial Year	Date of declaration of dividend / interim dividend	Amount of unpaid dividend as on 31 st March, 2022 (in ₹)	Due date for transfer to IEPF
2016-17	28 th July, 2017	47,632.50	31 st August, 2024
2017-18	6 th September, 2018	41,592.00	11 th October, 2025
2018-19	8 th August, 2019	45,364.00	12 th September, 2026
2019-20	3 rd March, 2020	122,853.50	7 th April, 2027
2020-21	25 th August, 2021	45,487.00	24 th September, 2028

Members are requested to claim their dividends for these years, if not already done.

16. As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form. Further, with effect from 24th January, 2022, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.

SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022 has simplified the procedure and standardised the format of documents for transmission of securities and issuance of duplicate securities certificate. Members are requested to submit their requests, if any, along with the documents as per the said circular.

17. All documents mentioned in the Notice will be available for electronic inspection without any fee, from the date of circulation of this Notice up to the date of AGM i.e. 24th August, 2022. Members who wish to inspect the relevant documents may send an email to investors@endurance.co.in by mentioning their DP ID and Client ID / Folio no., as the case may be.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be made accessible for inspection through electronic mode.

18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. Voting through electronic means:

i. The instructions for remote e-voting are as under:

- i. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company provides to its Members the facility of exercising their right to cast vote(s) before or at the AGM by electronic means and the business may be transacted, accordingly.

- ii. The facility of casting votes by the Members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") and e-voting at the AGM is being provided by the RTA.

- iii. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Company / RTA / depositories as on i.e. Wednesday, 17th August, 2022 ("Cut-off Date"), shall only be entitled to avail the facility of remote e-voting or e-voting at the AGM.

- iv. In this regard, the Member's demat account / folio number as on the Cut-off Date shall be considered by the Company for participation in voting on resolutions placed by the Company on the e-voting system.

- v. Members can opt for only one mode of voting i.e. either by remote e-voting or voting at the AGM. Members attending the AGM, who have not cast their vote(s) earlier by remote e-voting shall be able to exercise their right at the Meeting through e-voting at the AGM. Member(s) who have cast their vote(s) by remote e-voting prior to the AGM, are eligible to attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote(s) again.

- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the Cut-off Date, should follow the same instructions as mentioned herein for voting.

- vii. The voting period begins on Saturday, 20th August, 2022 at 9.00 a.m. (IST) and ends on Tuesday, 23rd August, 2022 at 5.00 p.m. (IST) During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date may cast their vote(s) electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

viii. A person who is a Member as on the Cut-off Date shall only be entitled for availing the facility of remote e-voting or e-voting at the Meeting. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

ix. The procedure for casting vote through remote e-voting module is as under:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled for all the

individual demat account holders, by way of single login credential, through their respective demat accounts / website of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider.

Accordingly, Members are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

Login method for Members holding securities in demat mode / physical mode is given below:

Type of Members	Login Method
Members holding securities in demat mode with NSDL	<p>1. User already registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> i. Please visit the e-Services website of NSDL at the URL: https://eservices.nsdl.com either on a personal computer or on a mobile. ii. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. iii. On the new screen, please enter your User ID and Password. iv. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on “Access to e-voting” under e-voting services. v. On the e-voting page, you will see Company’s name or e-voting service provider’s name. Click on Company name or that of the e-voting service provider. vi. You will be re-directed to e-voting service provider’s website for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting. <p>2. User not registered for NSDL IDeAS facility:</p> <ul style="list-style-type: none"> i. Option to register is available at the link https://eservices.nsdl.com. ii. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. iii. Visit the e-voting website of NSDL and follow the steps given in point 1. <p>3. Alternatively by directly accessing the e-voting page:</p> <ul style="list-style-type: none"> i. Open web browser by typing the URL: https://www.evoting.nsdl.com either on a personal computer or on a mobile. ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. iii. A new screen will open. You will have to enter your User ID i.e. your sixteen digit demat account number held with NSDL starting with IN DP ID and Client ID, password / OTP and a verification code as shown on the screen. iv. After successful authentication, you will be redirected to NSDL’s website wherein you can see e-voting page. Click on Company’s name or e-voting service provider’s name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting.

Type of Members	Login Method
Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest facility: <ol style="list-style-type: none"> i. Please visit the e-Services website of CSDL at the URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com, thereafter, please click on New System 'Myeasi'. ii. On the new screen, please enter your User ID and Password for accessing Easi / Easiest. iii. After successful login of Easi / Easiest you will also be able to see the e-voting menu. The menu will have links of e-voting service provider. Click on e-voting service provider's name to cast your vote. 2. If the user is not registered for Easi / Easiest facility: <ol style="list-style-type: none"> i. An option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. ii. Then visit the e-voting website of CSDL and follow the steps given in point 1. 3. Alternatively by directly accessing the e-voting page: <ol style="list-style-type: none"> i. You can directly access e-voting page by providing demat account number and PAN from the link www.cdslindia.com. ii. The system will authenticate your details by sending OTP on registered mobile and email ID as recorded in your demat account. iii. After successful authentication, you will enter the e-voting module of CSDL. Click on the e-voting link available against Company's name or e-voting service provider's name and you will be re-directed to the e-voting page of service provider to cast your vote.
Members (holding securities in demat mode) and login through their DPs	<ol style="list-style-type: none"> 1. Members can also login using the login credentials of his / her demat account through their DP registered with NSDL / CDSL for e-voting facility. 2. After logging in to the DPs portal, you will be able to see e- voting option. Upon clicking on e-voting option, you will be redirected to respective depository's website after successful authentication of the e-voting feature. 3. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or for joining virtual Meeting and voting during the Meeting.
Members holding securities in Physical mode and e-voting service provider RTA	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in. 2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:- <ol style="list-style-type: none"> A. User ID: Members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit PAN (Members who have not updated their PAN with the RTA / Company shall use the sequence number provided). C. Date of Birth (DOB) / Date of Incorporation (DOI): Enter the DOB / DOI, as recorded with your DP / RTA / Company in DD/MM/YYYY format. D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with the DP / RTA / Company. <p>Members holding shares in physical form but have not provided or updated the information at 'C' or 'D' with their RTA / Company, should provide their Folio number in 'D' above.</p> 3. Set the password of your choice (<i>The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter</i>). 4. Click on "confirm" to generate your new password. 5. Click on 'Login' under 'SHAREHOLDER' tab.

Type of Members	Login Method
	<ol style="list-style-type: none"> 6. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. 7. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. 8. E-voting page will appear on the screen. 9. Refer the resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour / Against'. 10. After selecting the desired option i.e. 'Favour / Against', click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. 11. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login any number of times till you have voted on the resolution(s) for a particular "Event".

x. If Members holding securities in Physical mode have forgotten the password, please follow the procedure given below:

- a. Click on 'Login' under 'SHAREHOLDER' tab and further Click 'forgot password?'
- b. Enter User ID, select Mode and enter image verification code (CAPTCHA). Click on "SUBMIT".
- c. In case Member is having valid email address, password will be sent to his / her registered e-mail address. Else, Member can set the password of his / her choice by providing the information about the particulars of the security question and answer, PAN, DOB / DOI, dividend bank details (*last four digits*) etc. and confirm. (*The password should contain minimum 8 characters, with at least one special character, at least one numeral, at least one alphabet and at least one capital letter*).

Important note:

- Please note that these details can only be used for voting on the resolutions contained in this Notice.
- It is strongly recommended not to share password with any other person and take utmost care to keep it confidential.

xi. If Members holding securities in dematerialised mode are unable to retrieve User ID / Password are advised to use 'Forgot User ID' / 'Forgot Password' option available at the Depository's / DP's website.

Important note:

- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- During the voting period, Members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Contact details of helpdesk of Depositories:

Members may contact the respective helpdesk, as per the details given below:

Login type	Helpdesk details
Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> (i) Please send a request at evoting@nsdl.co.in; or (ii) Please call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> (i) Please send a request at helpdesk.evoting@cdslindia.com; or (ii) Please contact at 022- 23058738 or 022-23058542/43.

General Guidelines for Members:

- i. Institutional Member(s) (i.e. other than Individuals, HUF, NRI etc.) and custodian(s) are required to log on to e-voting system of RTA: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
 - ii. They are also required to upload a scanned certified true copy of the Board resolution / authority letter / power of attorney, etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login, for the Scrutiniser to verify the same.
 - iii. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - iv. In case the Members have any queries or issues regarding remote e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-voting manual available at <https://instavote.linkintime.co.in>, under 'Help' section or write an e-mail to enotices@linkintime.co.in or call on 022- 49186175 / 49186000.
 - v. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this AGM Notice and holds shares as on the Cut-off date, may obtain the login id and password by sending a request at rnt.helpdesk@linkintime.co.in or call on 022- 49186175 / 49186000.
- II. Instructions for Members to Vote during the AGM through InstaMeet:**
- Once the electronic voting is activated by the Scrutiniser during the Meeting, the Members who have not exercised their vote(s) through the remote e-voting can cast their vote(s) as under:
- i. On the Member's page / VC page, click on the link for e-voting "Cast your vote".
 - ii. Enter demat account number / folio number and OTP (One Time Password), received on the registered mobile number / registered e-mail ID, during registration for InstaMeet and click on 'Submit'.
 - iii. After successful login, see 'Resolution Description' and against the same the options 'Favour / Against' for voting.
 - iv. Cast vote by selecting appropriate option i.e. 'Favour / Against', as desired.
 - v. Enter the number of shares (which represents no. of votes) as on the Cut-off Date under 'Favour / Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour / Against'.
 - vi. After selecting the appropriate option i.e. 'Favour / Against' as desired, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
 - vii. Once the vote is confirmed on the resolution, any modification or change is not allowed subsequently.
- Notes:**
- Members who will be present in the AGM through InstaMeet facility and have not cast their vote(s) on the resolutions through remote e-voting and / are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the Meeting.
- Members who have voted through remote e-voting prior to the AGM will be eligible to attend / participate in the Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.
- In case the members have any queries or issues regarding e-voting, may write an email to instameet@linkintime.co.in or call on: 022 – 49186000 / 49186175 InstaMeet support desk, of the RTA.
- III. Instructions for Members attending the AGM through InstaMeet:**
- Instructions for Members to attend the AGM through InstaMeet are as under:
- i. Facility for joining the AGM through VC / OAVM shall be open 30 minutes before the time scheduled for the AGM and shall

expire 15 minutes after the scheduled time of the Meeting, and will be available to the Members on first come first serve basis.

- ii. Members will be provided with InstaMeet facility wherein they shall register their details and attend the AGM as under:

1. Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with following details:

- a. **DP ID / Client ID or Beneficiary ID or Folio No.:** Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company:

- Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Members holding shares in NSDL demat account shall provide sixteen digit demat number - 8 Character DP ID followed by 8 Digit Client ID.
- Members holding shares in physical form shall provide Folio Number registered with the Company.

- b. **PAN:** Enter your 10 digit PAN. *(Members who have not updated their PAN with the DP / Company shall use the sequence number provided to them, if applicable)*

c. Please enter your mobile number.

d. Please enter your email ID as recorded with your DP / RTA / Company.

2. Click on "Go to Meeting" You are now registered for InstaMeet and your attendance is marked for the meeting.

Notes:

Members are encouraged to join the Meeting through tablets / laptops connected through broadband for better experience.

Members are required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

Please note that Members connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio / Visual loss due to fluctuation in their network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries or issues regarding login / e-voting, they may write an e-mail to instameet@linkintime.co.in or call on 022 - 49186175/ 49186000, the InstaMeet support desk.

20. Instructions for Members to register themselves as speakers for AGM:

i. Members who would like to express their views / ask questions during the Meeting may register themselves as speakers by sending their request mentioning their name, demat account number / folio number, e-mail address, mobile number at investors@endurance.co.in from 13th August, 2022 (9.00 a.m. IST) to 19th August, 2022 (5.00 p.m. IST).

ii. The caption / subject of the email may please be mentioned as "Speaker for AGM_<DP ID>_<Client ID>". Those Members who have registered themselves as speaker will only be allowed to express their views / ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

iii. Members will receive 'speaking serial number' once they mark attendance for the Meeting.

iv. Other Members may ask questions to the panelist(s), via active chat-board during the Meeting.

v. Please quote your serial number and start your conversation with panelist(s) by switching on the video and audio of your device.

- vi. Member registered as speaker, is requested to speak only when the moderator of the Meeting announces his/her name and serial number for speaking.
 - vii. Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number / folio number, email ID, mobile number at investors@endurance.co.in. The same will be replied by the Company, suitably.
 - viii. Members should be allowed to use camera and required to use internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance while speaking.
21. The Company has appointed Mrs. Sarika Kulkarni, Practicing Company Secretary (Membership No. F8478 and COP No. 9045) or failing her, Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. A10189 and COP No. 6029), as the Scrutiniser to review that the process of e-voting is conducted in a fair and transparent manner and issue a report on the votes through remote e-voting and those cast at the AGM.
22. Declaration of results on the resolutions:
- i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutiniser shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against each resolution, invalid votes, if any, and whether the resolution(s) has / have been carried or not. This report shall be submitted to the Chairperson or a person authorised by him, in writing, who shall countersign the same.
 - ii. The results shall be declared after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company www.endurancegroup.com within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed. RTA, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://instavote.linkintime.co.in>. The said results shall also be displayed at the registered office of the Company.
23. Members are requested to kindly keep the Annual Report sent to their registered e-mail ID with them while attending the AGM through VC / OAVM.
24. The recorded transcript of the AGM, shall also be made available on the website of the Company www.endurancegroup.com under the tab of 'Investor Relations'.
25. Since the AGM will be held through VC / OAVM Facility, the route map is not annexed with this Notice.

Annexure to the Notice

Additional information pursuant to the Secretarial Standards-2 on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013.

Item No. 3:

Information about the appointee Mr. Satrajit Ray (DIN 00191467)

Date of Appointment	Mr. Satrajit Ray was appointed as a Director of the Company for a period of five years effective 6 th June, 2014. He was re-appointed for an additional term of five years with effect from 6 th June, 2019.
Date of Birth / Age	16 th February, 1959 / 63 years
Qualification(s)	Commerce graduate from the University of Calcutta and an Associate member of the Institute of Chartered Accountants of India.
Experience and Nature of expertise	<p>Mr. Ray holds experience of over 38 years. He started his career in 1984 with Indian Aluminum Company Limited (Indal). Indal was a subsidiary of Alcan Aluminum Limited, Canada. He worked with Indal in various capacities - Internal audit, Treasury, headed Finance and Legal functions of their group companies. In 2000, Indal was taken over by the Aditya Birla Group and became a subsidiary of Hindalco Industries Ltd. (Hindalco). During his tenure with Hindalco, he was the Financial Controller and from mid-2006 till March 2007, he held additional charge as Head of Business Development. He was also a member of the core team of Hindalco which worked on the acquisition of Novelis. In April 2007, he joined MIRC Electronics Ltd. as Chief Financial Officer where he headed the Finance and the Legal and Secretarial functions.</p> <p>Mr. Ray has been associated with the Company since April, 2010 as Group Chief Financial Officer of the Company. He is a member of the Management Committee of the Company and oversees the Finance and Accounts, Treasury, Legal and Secretarial, Investor Relations and Information Technology functions. He was elevated as an Executive Director of the Company on 6th June, 2014.</p>
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies	None
Resigned from directorship(s) in other listed companies in past three years	None
Directorship(s) in other companies	Mr. Satrajit Ray is director on the Board of Endurance Overseas Srl, Company's subsidiary in Italy.
Memberships / Chairmanship of Committees	<p>Member of following committees of the Board:</p> <ol style="list-style-type: none"> 1. Stakeholders' Relationship Committee; 2. Risk Management Committee; and 3. Finance Committee.
Memberships / Chairmanship of Committees of other companies	None
Shareholding in the Company	Nil
Attendance at Board meetings held during the financial year 2021-22	During the financial year ended on 31 st March, 2022, seven Board Meetings of the Company were held and Mr. Ray attended all the meetings.
Remuneration drawn in the financial year 2021-22	Mr. Ray was paid an aggregate remuneration of ₹ 29.23 million during the financial year 2021-22.

Mr. Satrajit Ray is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and he is not debarred from holding the office of director pursuant to any SEBI order or any other regulatory authority.

Except for Mr. Satrajit Ray, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this item.

The proposal for his re-appointment as Director liable to retire by rotation is placed before the Members for their approval by way of an Ordinary Resolution at item no. 3 of this Notice. The Board recommends the same for approval of the Members.

Item No. 4:

Re-appointment of M/s. S R B C & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a second term of five consecutive years

The Members of the Company, in the Eighteenth Annual General Meeting ("AGM") held on 28th July, 2017, had appointed M/s. S R B C & Co. LLP ("SRBC"), Chartered Accountants, (ICAI Registration No: 324982E/E300003), as Statutory Auditors of the Company from the conclusion of Eighteenth AGM till the conclusion of Twenty Third AGM covering financial years from 2017-18 to 2021-22. Accordingly, SRBC's present term as Statutory Auditors of the Company shall expire at the conclusion of Twenty Third AGM.

Pursuant to Section 139(2) of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014 ("Audit Rules"), a listed company shall not appoint or re-appoint an individual as auditor for more than one term of five consecutive years and an audit firm as auditor for more than two terms of five consecutive years.

Since, SRBC will be completing their present term of five years at the conclusion of the Twenty Third AGM, the Board of Directors at its meeting held on 19th May, 2022 considered the matter relating to re-appointment of SRBC as Statutory Auditors of the Company. Based on the recommendation of the Audit Committee, the Board has unanimously recommended re-appointment of SRBC as Statutory Auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the Twenty Third AGM up to the conclusion of Twenty Eighth AGM of the Company, in accordance with the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act and the Audit Rules.

SRBC have given consent for their re-appointment as Statutory Auditors of the Company and issued a

letter dated 10th May, 2022 confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the Audit Rules and that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are as under:

(a) Proposed fees payable to the statutory auditor(s):

The Board of Directors of the Company, based on the recommendation of the Audit Committee, and subject to approval of the Members of the Company at the Twenty Third AGM, have approved to pay fees of ₹ 9.27 million excluding applicable taxes, plus out-of-pocket expenses. It is recommended that the Board of Directors of the Company be authorised to decide the remuneration and, alter and vary the terms and conditions thereof, arising out of increase in their scope of work on account of amendments to Accounting Standards or Listing Regulations or any other regulatory amendment.

(b) Terms of appointment:

It is proposed that the appointment of SRBC shall be from the conclusion of Twenty Third AGM up to the conclusion of Twenty Eighth AGM. The letter of engagement specifying the detailed terms of appointment shall be finalised by the Audit Committee of the Board or any officer of the Company pursuant to the authority given by the Board of Directors of the Company.

(c) Basis of recommendation for appointment:

While recommending re-appointment of SRBC for a second term of five consecutive years, the Company has considered various parameters like their capability to audit a diverse and multi-product business as that of the Company, audit experience in auto industry, credibility and independence of the firm, clientele served, domain knowledge, focus on compliance, structured and methodical approach towards audit assignment. SRBC is found to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

The Audit Committee and the Board of Directors, at their respective meetings held on 19th May, 2022 considered re-appointment of SRBC and have unanimously approved the same.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this item.

The Board recommends the Ordinary Resolution as set out at item no. 4 of this Notice for approval of the Members.

Item No. 5:**Ratification of remuneration to Cost Auditor**

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ("Audit Rules") provides for:

- appointment of a Cost Accountant in practice, to conduct audit of cost records of a company, by the board of directors on the recommendation of audit committee; and
- ratification of remuneration payable to him by the members of the company.

In terms of the aforesaid provisions, the Board of Directors of the Company, on the recommendation of the Audit Committee, has approved appointment of Mr. Jayant B. Galande, Cost Accountant in Practice as cost auditor of the Company for the financial year 2022-23. The remuneration fixed for his appointment is ₹ 450,000 (Rupees Four Hundred Fifty Thousand only) excluding applicable taxes and reimbursement of out-of-pocket expenses, at actuals.

The said appointment is for cost audit of the following business activities of the Company for the financial year 2022-23:

- a. manufacturing of engine components;
- b. manufacturing of dies and moulds; and
- c. generation of electricity through windmill.

During the financial year 2021-22, the above business activities constituted 22.3% of the total turnover of the Company.

In terms of Rule 14 of the Audit Rules, the Members are requested to consider and ratify the remuneration payable to Mr. Galande, as mentioned in the resolution at item no. 5 of the Notice.

None of the Directors, and Key Managerial Personnel of the Company and / or their relatives are, in any manner, concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set out at item no. 5 of the Notice for approval of the Members.

By Order of the Board of Directors

Sunil Lalai

Place: Aurangabad

Company Secretary and

Date: 19th July, 2022

Executive Vice President – Legal