



ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Note on programmes undertaken for familiarisation of Independent Directors in terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The objective of familiarisation programmes is to enable independent directors to get an update on:

- i. nature of the industry in which the Company operates;
- ii. business model of the Company;
- iii. roles, rights, responsibilities of independent directors; and
- iv. other relevant/ significant information;

to enable them take informed decisions.

The Board of the Company consists of independent directors having diverse background with rich experience and expertise in their respective domains. They have an aptitude to keep themselves abreast with changes in the industry and applicable regulations. They are well conversant with business and finance as also with various requirements applicable to listed entities.

The Company undertakes following initiatives to apprise them with significant and relevant information which help in effective discharge of their duties and responsibilities as independent directors of the Company:

I. Appointment of Directors

A formal letter of appointment is issued to the director, *inter alia*, giving details of the Committee(s) where he/ she is also appointed as member along with the terms of reference, information about other Board constituted committees, roles and responsibilities as independent director. The director is also provided with a handbook which gives an overview on the Company and the Management comprising, amongst other, following information:

- a. Corporate overview:
 - i. Purpose, Philosophy, Vision, Mission and Goal;
 - ii. Company’s values;
 - iii. Products manufactured by the Company in a pictorial form; and
 - iv. Organogram of the Endurance Group which details the subsidiaries and the shareholding pattern.

- b. Board and Management overview:
 - i. Constitution of the Board of Directors and various committees of the Board along with names of members;
 - ii. Profile of directors;
 - iii. Names and contact details of members of core management team.

- c. Reference Documents:
 - i. Code of Conduct for the Board of Directors and Senior Management;
 - ii. Corporate policies of the Company approved by the Board which inter-alia includes Whistle Blower Policy, Corporate Social Responsibility Policy, Safety and Security of women at Workplace Policy, Risk Management Policy;
 - iii. Powers of the Board, liabilities of Directors', their duties and responsibilities, etc. as enumerated in the Companies Act, 2014 and the Listing Regulations.

II. Updates at the Board Meetings

Frequency: At periodic intervals (annual/ bi-annual/ quarterly)

Presentations made by Company executives to the Board are with an aim to keep the non-executive directors conversant and updated on various matters. Such matters *inter alia* encompass:

- i. User industry update, Company's performance vis-à-vis industry performance, update on plant operations, new orders/ share of business of customers, initiatives on research & development front and other significant matters like, setting up of a new facility, acquisition opportunities in India and overseas;
- ii. Detailed review of performance of the Company's overseas subsidiaries;
- iii. Financial performance and business trends of the Company and its subsidiaries;
- iv. Strategic business plans including annual budgets;
- v. Risks faced by the Company and mitigation plans as per adopted Risk Management Policy;
- vi. Initiatives relating to health, safety and environment;
- vii. Changes in Companies Act, 2013 and Listing Regulations;
- viii. Adequacy of internal controls systems including internal financial controls;
- ix. Operations and significant information relating to subsidiary companies;

- x. Significant internal audit findings;
- xi. Corporate Social Responsibility initiatives undertaken;
- xii. Changes at senior level management;
- xiii. Litigations and compliance;
- xiv. Performance evaluation of the Board, its committees and individual Directors.

The compliance management system is explained in detail to provide them insight on the reporting and monitoring mechanism for all relevant acts, regulations and statutes applicable to the Company.

Periodically the Board meetings are held at one of the Company's subsidiaries overseas during which plant visits are also organised.

III. Event Based updates

In terms of the Listing Regulations, events stipulated as material or those assessed to be material based on the criteria laid down in the 'Policy For Determination of Materiality of Event/ Information' is shared with the independent directors, simultaneous to its dissemination to the public by way of corporate announcements made to stock exchanges.

IV. Interactions with Management Committee and Senior Management team of the Company

The Directors have unrestricted access to information and can freely interact with the Senior Management members. The independent directors are invited to attend internal management review meetings where key strategic deliberations relating to business strategies and HR initiatives are discussed. Such forums provide an opportunity to the Board members to interact with project/ functional teams which gives an insight from business perspective and provides a platform for the management to receive strategic inputs from the directors.

Considering the various initiatives taken by the Company to familiarise the Directors on various aspects of business, operations, etc. the particular number of programmes and hours spent in such programmes are not tabulated separately.

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