

NOTICE

ENDURANCE TECHNOLOGIES LIMITED

Registered Office: E-92, MIDC, Industrial Area, Waluj, Aurangabad - 431136

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

CIN: L34102MH1999PLC123296

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of the Company will be held on Thursday, 6th September, 2018 at 10.30 a.m. at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad, Maharashtra 431003, India, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2018, together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on 140,662,848 equity shares at the rate of ₹ 4 per equity share of face value ₹ 10 each fully paid up for the financial year ended 31st March, 2018.
3. 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, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Amendments to Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and rules framed there under, approval be and is hereby accorded for making following amendments to the Articles of Association ("AOA") of the Company:

- i. the existing Article 104 of the AOA of the Company be altered by replacing with the following Article:

104 Seal how affixed:

The seal shall not be affixed to any instrument except by authority of a resolution of the Board or a committee of the Board authorised by it in that behalf, in the presence of such person(s) as the Board may appoint for the purpose. Every deed or other instrument to which the seal is required

to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by such person(s) as aforesaid in whose presence the seal shall have been affixed provided nevertheless that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority issuing the same.

- ii. Chapter II of the AOA be deleted.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) and/ or any of the Director(s) or official(s) of the Company, duly authorised by the Board of Directors be and is hereby authorised to file the necessary forms and documents with the appropriate authorities and do all such acts, deeds and things as deemed necessary to give effect to the above resolution."

5. Ratification of remuneration payable to Cost Auditor for audit of cost records for the FY 2018-19

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 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including amendments thereto from time to time) and such other provisions as may be applicable, remuneration of ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand only) per annum, excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, payable to Mr. Jayant Galande, Cost Accountant (Registration no. M-5255) who was appointed as the Cost Auditor of the Company by the Board of Directors at its meeting held on 15th May, 2018, to conduct audit of the cost records maintained by the Company for the financial year 2018-19, be and is hereby ratified."

6. Continuation of Mr. Naresh Chandra (DIN: 00027696), who has attained the age of 83 (Eighty-three) years, to hold office as Non-executive Chairman of the Company with effect from 1st April, 2019.

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to Mr. Naresh Chandra (DIN: 00027696), who has attained the age of 83 (Eighty-three) years, to continue to hold office as Non-executive Chairman of the Company with effect from 1st April, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Determination of fees for delivery of any document through a particular mode of delivery to a member

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

“RESOLVED THAT pursuant to Section 20 of the Companies Act, 2013 and the Rules made thereunder (“Act”), consent be and is hereby accorded to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode(s) prescribed under the Act and desired by Member(s), from time to time.

RESOLVED FURTHER THAT upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the service provider(s) including related handling charges, if any, to deliver the documents in that particular mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

By Order of the
Board of Directors

Sunil Lalai
Company Secretary and
Vice President - Legal

Place: Aurangabad
Date: 25th June, 2018

NOTES:

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“Act”) and applicable Secretarial Standard, relating to special business to be transacted at the Nineteenth Annual General Meeting (“AGM”), is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members upto and not exceeding fifty members and holding in the aggregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.**
3. During the period beginning 24 hours before the time fixed for the commencement of AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days written notice is given to the Company.
4. A corporate Member intending to send its authorised representatives to attend the AGM in terms of Section 113 of the Act is requested to send to the Company a certified copy of the Board Resolution authorising such representative to attend and vote on its behalf, at the AGM.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slip(s) duly filled in for attending the AGM. Members who hold shares in dematerialised form are requested to write their DP ID and Client ID number and those who hold shares in physical form are requested to write their folio number on the attendance slip for attending the AGM and hand over the duly filled attendance slip(s) at the entrance of venue.
6. Any query relating to financial statements must be sent to the Company’s Registered Office at least seven days before the date of the AGM.

7. In accordance with the provisions of Section 152 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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.

8. 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 Thursday, 30th August, 2018 to Thursday, 6th September, 2018 (both days inclusive).

9. The Board of Directors of the Company, at its meeting held on 15th May, 2018, has recommended a dividend of ₹ 4 per equity share of ₹ 10 each (40%) as dividend on equity shares, for the financial year 2017-18. Dividend, if declared, at the AGM, will be credited/dispatched on or after 11th September, 2018 to those Members or their mandatees whose names appear:

- i. as Members (holding shares in physical form) in the Register of Members of the Company, after giving effect to all the valid share transfers lodged with the Company/ Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd. ("RTA") on or before the close of business hours on Wednesday, 29th August, 2018; and
- ii. 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) as of the close of business hours on Wednesday, 29th August, 2018.

10. 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), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), National Electronic Fund Transfer (NEFT)/ 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. Members holding securities in physical form may send a request to update their bank account details, to the Company's RTA, Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in.

It may kindly be noted that dividend warrants shall be issued to only those Members whose bank account details are not available or are not updated with their depository participants till the cut-off date, i.e. 29th August, 2018.

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

11. The shareholders of the Company at their Eighteenth AGM, had approved appointment of M/s. S R B C & CO. LLP (ICAI Firm 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.

In terms of certain sections of the Companies (Amendment) Act, 2017 notified on 7th May, 2018, the proviso to Section 139(1) of the Act has been omitted with effect from that date. Accordingly, the requirement of ratifying appointment of statutory auditors at every annual general meeting, during their tenure of appointment, has been dispensed with.

12. In terms of Section 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/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same.

Physical copy of the Annual Report is being sent to those Members, who have either opted for the same or have not registered their email addresses. 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, as the case may be. The Annual Report is also available in the "Investor Relations" section on the website of the Company at www.endurancegroup.com.

13. Members desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. 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.

14. SEBI has mandated every participant in securities market to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to

their respective depository participant(s). Members holding shares in physical form can submit their PAN details to the Company or to the RTA.

15. Members can avail of the nomination facility 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. Blank forms are available on the website of the Company at www.endurancegroup.com.

16. Documents referred to in the Notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m., except holidays, upto the date of Nineteenth AGM i.e. Thursday, 6th September, 2018.

17. Following statutory registers shall be available for inspection by the Members at the Registered Office of the Company on all working days during business hours:

- i. Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act. The said Register shall also be produced at the commencement of AGM and shall remain open and accessible during the continuance of the AGM to any person having the right to attend the AGM.
- ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act. The said Register shall be kept open for inspection at the AGM and shall be made accessible to any person attending the AGM.

18. Voting through electronic means:

I. INSTRUCTIONS FOR E-VOTING

- 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 Members the facility of exercising their right to cast vote(s) either by (a) remote e-voting (by using an electronic voting system as explained herein below) or (b) ballot paper at the AGM venue. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- ii. The Company has signed an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating e-voting to enable the Members to cast their vote(s) electronically.

iii. The Company has appointed Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. A10189/ CP No. 6029) as Scrutinizer and failing him Ms. Sarika Kulkarni (Membership No. A25372, F8478/ CP No. 9045), for conducting the e-voting process in fair and transparent manner.

iv. The voting rights of Members shall be in proportion to their shareholding in the paid up equity share capital. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting through ballot paper at the AGM.

v. In this regard, the Member's demat account/ folio number as on Wednesday, 29th August, 2018 i.e. cut-off date shall be considered by the Company for participation in voting on resolutions placed by the Company on the voting system.

vi. Members can opt for only one mode of voting i.e. either by remote e-voting or ballot paper at the AGM. Members attending the AGM, who have not earlier cast their vote(s) by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Members who have cast their vote(s) by remote e-voting are eligible to attend the meeting but shall not be entitled to cast their vote(s) again.

vii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, should follow the same instructions mentioned in "II. Instructions for Remote E-Voting".

If a Member is already registered with CDSL for remote e-voting then he/ she can use his/ her existing user ID and password for casting vote(s). If a Member has forgotten his/ her password, he/ she can reset it by using "Forgot Password" option available on www.evotingindia.com in Shareholders/ Members Tab.

II. INSTRUCTIONS FOR REMOTE E-VOTING

- i. The voting period begins on Monday, 3rd September, 2018 at 9.00 a.m. and ends on Wednesday, 5th September, 2018 at 5.00 p.m. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Wednesday, 29th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on “Shareholders / Members” tab.
- iv. Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, and
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- v. Thereafter, please enter the image verification (Captcha) as displayed and click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Company/ depository participant please enter the Member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. These details can be used only for e-voting on the resolutions contained in this Notice.

Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are mandatorily required to enter their login password in the new password field. Kindly note that this password can also be used by the demat shareholders for voting on resolutions of any other company for which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share password with any other person and take utmost care to keep the password confidential.
- x. If a demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on ‘forgot password’ and enter the details as prompted by the system.
- xi. Click on the Electronic Voting Sequence Number (EVSN) of Endurance Technologies Ltd.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO, as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- xvii. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from**

Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. **Note for Non-Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- xix. In the event of any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

III. VOTING AT AGM

The Chairperson at the AGM, shall at the end of the discussion on the resolution, on which voting is to be held, allow voting with the assistance of Scrutinizer, by ballot voting system for all the Members who are present at the AGM but have not cast their votes earlier by availing the remote e-voting facility.

IV. DECLARATION OF RESULTS ON THE RESOLUTIONS:

- i. The Scrutinizer 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 and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against the 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 authorized by him in writing who shall countersign the same.
 - ii. The results shall be declared on or after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutinizer's Report shall be placed on the website of the Company www.endurancegroup.com within two days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd.
19. Members are requested to kindly bring their copy of the Annual Report with them at the AGM, as no extra copy of annual report would be made available at the AGM.
20. Route-map to reach the venue of the AGM is annexed to the Notice as per the requirement of the applicable Secretarial Standard.

ANNEXURE TO THE NOTICE

Brief resume of directors seeking re-appointment at the AGM pursuant to Regulation 36(3) of the Listing Regulations.

Item No. 3

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

Mr. Satrajit Ray (DIN 00191467), age 59 years, is an Associate member of the Institute of Chartered Accountants of India and a commerce graduate from the University of Calcutta.

He has experience of over thirty two years. He started his career in 1984 with Indian Aluminium Company Limited (Indal). Indal was a subsidiary of Alcan Aluminium Limited, Canada. He worked with Indal in various capacities - Internal audit, Treasury, headed Finance & Legal functions of 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 Legal & Secretarial functions. MIRC Electronics Ltd. is an Indian consumer electronics Company which sells products under 'ONIDA' brand name.

Mr. Ray has been associated with the Company since 12th 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 & Accounts, Treasury, Legal & Secretarial, Investor Relations and Information Technology functions. He was elevated as Executive Director and Group Chief Financial Officer of the Company on 6th June, 2014.

Relationships between directors inter-se

Mr. Ray is not related to any other director on the Board of the Company.

Directorships

Mr. Ray does not hold directorship of any other listed company. He is also a director on the Board of Endurance Overseas Srl, Italy, a subsidiary of the Company.

Committee Memberships

Mr. Ray is a member of following committees of the Company:

- a. Stakeholders' Relationship Committee; and
- b. Finance Committee.

Shareholding in the Company

Mr. Ray does not hold any shares in the Company.

Explanatory Statement (pursuant to Section 102 of the Act)

Item No. 4: Amendments to Articles of Association of the Company

Currently, Article 104 of the AOA mandates that the Common Seal of the Company can be affixed on any instrument only with the approval of the Board or a committee of the Board, authorised by it in that behalf, and in the presence of at least one Director and the Secretary or such other person as the Board may appoint for the purpose.

The Companies (Amendment) Act, 2015 has amended the provisions relating to Common Seal, making it optional for companies to continue maintain a seal. However, if a company decides to keep Common Seal, it is required to comply with relevant provisions in the Act regarding maintenance and affixation, thereof.

The Act allows affixing the Common Seal on instruments by persons authorised by the Board by way of a resolution. For the purpose of administrative convenience, it is proposed to amend existing Article 104 of the AOA to enable affixing Common Seal of the Company in the presence of such person(s) as the Board or a committee of the Board, may authorise.

Pursuant to the provisions of Section 14 of the Act, alteration of AOA requires approval of the shareholders by way of Special Resolution.

Further, the AOA of the Company is divided into two parts; Chapter I containing clauses for general management of the Company as applicable to a public limited company and Chapter II containing rights conferred to Actis Components and System Investments Limited (*formerly known as Actis Investment Holdings No. 122 Limited*) ("Actis") as per the Shareholders' Agreement dated 19th December, 2011 ("SHA"). Actis was a private equity and had invested in the equity shares of the Company in the financial year 2011-12. Actis divested its entire shareholding in the Company, in the Initial Public Offering of the Company's equity shares, in October 2016.

As per SHA, the provisions of Chapter II ceased to be effective immediately upon the receipt of final listing and trading approvals from the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) pursuant to IPO of the Company's equity shares of ₹ 10 each. The Company had received the final listing approvals from BSE & NSE on 18th October, 2016 and the equity shares were listed on the above mentioned stock exchanges on 19th October, 2016.

In view of the foregoing, the provisions of Chapter II have become redundant and it is therefore proposed to be deleted from the AOA.

In terms of Section 102(3) of the Act, the AOA, with proposed amendment, is available for inspection at the Registered Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m., except holidays, upto the date of the Nineteenth AGM.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

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.

Item No. 5: Ratification of remuneration payable to Cost Auditor for audit of cost records for the FY 2018-19

Section 148 of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 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 2018-19. The remuneration fixed for his appointment is ₹ 2,50,000 p.a., excluding applicable taxes and reimbursement of out-of-pocket expenses, at actuals. The appointment has been made considering Mr. Galande's vast experience in the field of cost audit and past association with the Company as Cost Auditor.

The said appointment is for cost audit of the following business activities of the Company:

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

In terms of Rule 14 of the above-mentioned rules, the Members are requested to consider and ratify the remuneration payable to Mr. Galande, to conduct audit of cost records for the financial year 2018-19, as mentioned in the resolution at Item no. 5 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

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.

Item No. 6: Continuation of Mr. Naresh Chandra (DIN: 00027696), who has attained the age of 83 (Eighty-three) years, to hold office as Non-executive Chairman of the Company with effect from 1st April, 2019.

The Members of the Company at their Seventeenth AGM held on 3rd August, 2016 had re-reappointed Mr. Naresh Chandra as a director of the Company, liable to retire by rotation, in terms of Section 152 of the Act.

With the recent amendments to the Listing Regulations vide notification dated 9th May, 2018, Regulation 17(1A) has been introduced which mandates that effective 1st April, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Mr. Naresh Chandra, a member of the promoter group, is a Non-executive director and Chairman of the Company and has attained the age of 83 years in February, 2018. He also acts as an Advisor to the Company.

Mr. Naresh Chandra holds rich and diverse industry experience of more than 55 years. He promoted Anurang Engineering Co. Private Limited (AECPL), the flagship company of Endurance group in 1982. He was instrumental in setting up AECPL and handling day-to-day operations and also of other Indian entities of the Endurance group for more than two decades. Eventually he withdrew from executive directorship of the Company and has been supporting the Company by advising on matters of strategic nature.

With his vast experience of more than 33 years in automotive domain, knowledge of market and industry trends coupled with adept understanding of Company's business due to his association with Endurance group since its inception, his guidance and advice on strategic

operational and technical issues, continue to be of immense significance and value. He also plays a pivotal role in strengthening governance framework with vision for sustainable growth of the Company.

The Company seeks consent of the members by way of special resolution for Mr. Naresh Chandra to continue to hold his office as Chairman with effect from 1st April 2019.

The Board of Directors therefore recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Except Mr. Naresh Chandra (the appointee and member of promoter group), Mr. Anurag Jain, Managing Director & Promoter (to the extent of their shareholding in the Company and being relative of the appointee), none of the other Directors, and Key Managerial Personnel of the Company and/ or their relatives are, in any manner, concerned or interested in the said resolution.

Item No. 7: Determination of fees for delivery of any document through a particular mode of delivery to a member

Pursuant to the provisions of Section 20 of the the Act and the Rules made thereunder, a document may be served on a Member of the Company by sending the same to him/ her by post or by registered post or by speed post or by courier

or by delivering it at his office or residential address, or by such electronic or other mode as may be prescribed. The proviso to sub-section (2) of Section 20 of the Act states that a Member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the company at its AGM.

Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out in Item No. 7 of the Notice relating to service of documents to Members of the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

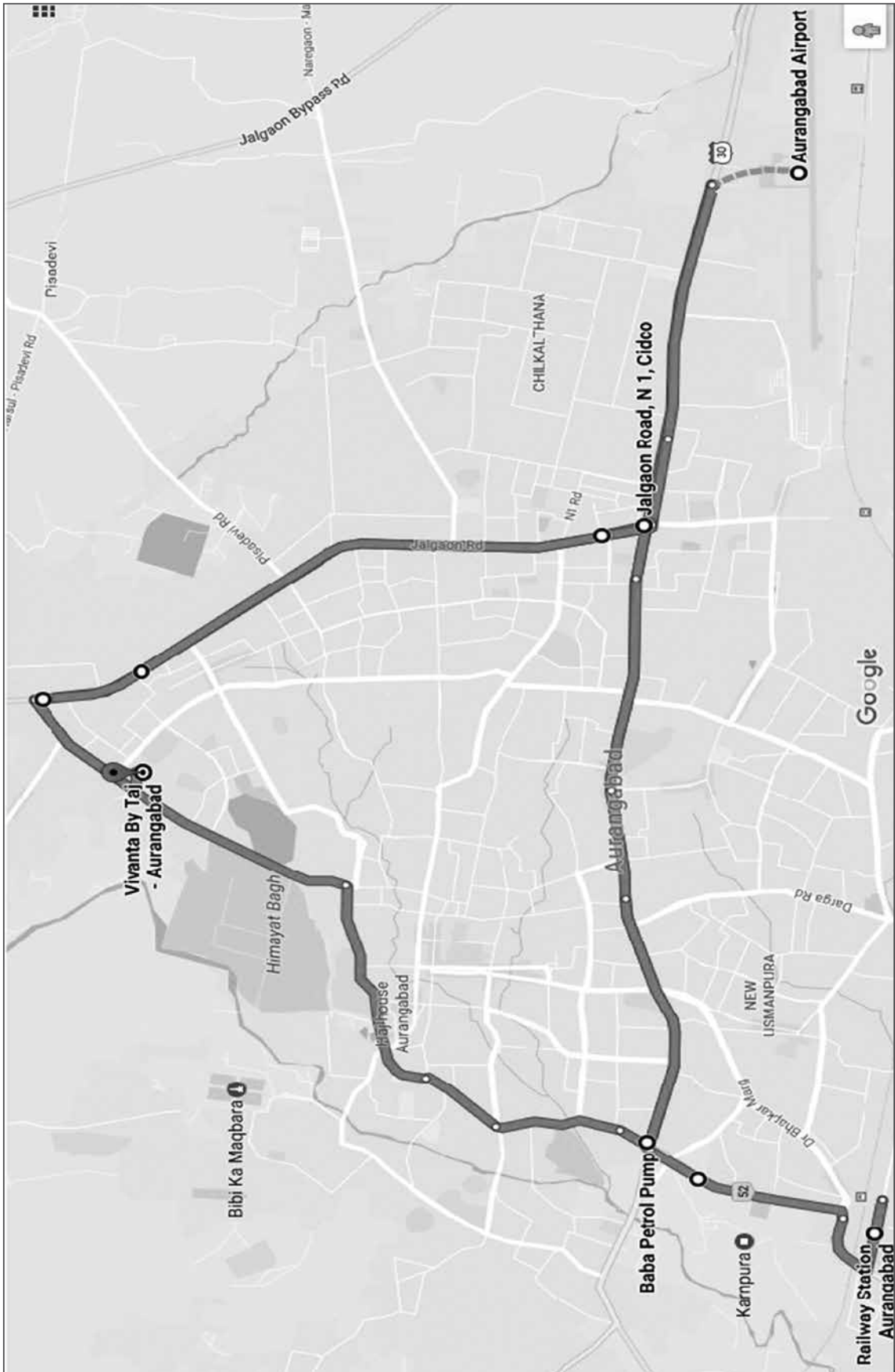
None of the Directors, and Key Managerial Personnel of the Company and/ or their relatives are, in any manner, concerned or interested in the said resolution.

By Order of the
Board of Directors

Sunil Lalai
Company Secretary and
Vice President - Legal

Place: Aurangabad
Date: 25th June, 2018

Location Map



Source: Google Map

Endurance Technologies Limited

CIN: L34102MH1999PLC123296

Regd. Office: E-92, MIDC Industrial Area,

Waluj, Aurangabad - 431136, Maharashtra, India.

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

ATTENDANCE SLIP

(To be presented at the entrance)

I/We hereby record my/our presence at the 19th Annual General Meeting ("AGM") of the Company on Thursday, 6th September, 2018 at 10.30 a.m. at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431003, Maharashtra.

Folio No. _____ DP ID No.: _____ Client ID No.: _____

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/ Proxyholder can attend the AGM.
2. Member/ Proxyholder should bring his/her copy of Annual Report for reference at the AGM.
3. Member/ Proxyholder should also bring a valid photo identity (i.e. PAN, Voter ID, AADHAR etc.) for security purposes.

Endurance Technologies Limited

CIN: L34102MH1999PLC123296

Regd. Office: E-92, MIDC Industrial Area,

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____ Folio No./ Client ID No.: _____ DP ID No.: _____

I/We, being the member(s) of Endurance Technologies Limited holding _____ equity shares having face value of ₹ 10 each, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him/her

2. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

or failing him/her

3. Name: _____ E-mail Id: _____

Address: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on Thursday, 6th September, 2018 at 10.30 a.m. at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431003, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2018, together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on 140,662,848 equity shares at the rate of ₹ 4 per equity share of face value ₹ 10 each fully paid up for the financial year ended 31st March, 2018.
3. 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, and being eligible, offers himself for re-appointment.
4. Amendments to Articles of Association of the Company.
5. Ratification of remuneration payable to Cost Auditor for the FY 2018-19.
6. Continuation of Mr. Naresh Chandra (DIN: 00027696), who has attained the age of 83 (Eighty-three) years, to hold office as Non-executive Chairman of the Company with effect from 1st April, 2019.
7. Determination of fees for delivery of any document through a particular mode of delivery to a member.

Signed this _____ day of _____ 2018

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Affix Revenue Stamp

Notes:

1. **This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at E-92, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra, not less than 48 hours before the commencement of the Meeting.**
2. Those Members who have multiple folios with different jointholders may use copies of this Attendance Slip/ Proxy form.