



**ENDURANCE  
ENDURANCE TECHNOLOGIES LIMITED**

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Dist. Aurangabad (M.S.)-431136, India  
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FAX: +91-240-2569703  
www.endurancegroup.com  
CIN No. : L34102MH1999PLC123296

**NOTICE OF POSTAL BALLOT**

**ENDURANCE TECHNOLOGIES LIMITED**

CIN: L34102MH1999PLC123296

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

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

**TO THE MEMBERS OF THE COMPANY**

**Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014**

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), read with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, the General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, the General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020 and the General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the resolutions appended below for re-appointment / appointment of directors are proposed for approval of the Members of the Company through postal ballot by remote e-voting process.

In view of the outbreak of COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs ("MCA") had, in terms of the MCA Circulars, advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, by way of postal ballot through remote e-voting mechanism in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. MCA had clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis* for companies that are required to provide remote e-voting facility under the Act while they are transacting any business(es) by postal ballot up to 30<sup>th</sup> June, 2021.

The Company has sent Postal Ballot Notice ("Notice") by electronic mode to all its Members who have registered their email addresses with the Company/Link Intime India Private Limited, Registrar and Transfer Agent of the Company ("RTA") or respective depository participants. Hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this postal ballot and Members are required to communicate their assent or dissent through electronic means by remote e-voting system only. This postal ballot is accordingly being initiated in compliance with the MCA Circulars.

The explanatory statement pursuant to Sections 102 and other applicable provisions, if any, of the Act pertaining to the resolutions setting out the material



**REGD. OFFICE :** E-92, M.I.D.C. INDUSTRIAL AREA, WALUJ, AURANGABAD - 431136 (MAHARASHTRA), INDIA  
PHONE NO. : +91-240-2569600, 2554902, FAX: +91-240-2569703  
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facts concerning the re-appointment/ appointment of directors and the reasons thereof is annexed hereto for your consideration.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company, at its meeting held on 23<sup>rd</sup> April, 2021, has appointed Mrs. Sarika Kulkarni, Practicing Company Secretary or failing her, Mr. Sachin Bhagwat, Practicing Company Secretary, as the Scrutiniser for conducting the postal ballot only through the remote e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its Members to cast their votes by electronic means through the remote e-voting process. Members are requested to read the instructions in the Notes under the section "Voting through remote e-voting facility" in this Notice to cast their vote by electronic means through the remote e-voting process. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has engaged RTA to provide remote e-voting facility for its Members. Please refer Note # 8 for the remote e-voting procedure. The remote e-voting facility is available at the link <https://instavote.linkintime.co.in> from 9:00 am (IST) on Thursday, 6<sup>th</sup> May, 2021 up to 5.00 pm (IST) on Friday, 4<sup>th</sup> June, 2021. Remote e-voting module will be blocked by RTA at 5.00 pm (IST) on Friday, 4<sup>th</sup> June, 2021 and voting shall not be allowed beyond the said date and time. Members are requested to cast their vote through the remote e-voting process not later than 5:00 pm (IST) on Friday, 4<sup>th</sup> June, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

Based on the Scrutiniser's report, the results of the remote e-voting will be declared on or before Sunday, 6<sup>th</sup> June, 2021 at the Registered Office of the Company. The declared results, along with the Scrutiniser's report, will be available forthwith on the Company's website [www.endurancegroup.com](http://www.endurancegroup.com) under the section 'Investor Relations' and will also be forwarded 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 last date of remote e-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by requisite majority.

### **Special Business:**

#### **Item no. 1**

#### **Re-appointment of Mr. Soumendra Basu (DIN 01125409) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013

(“Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and amendments thereto [including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force], and as recommended by the Nomination and Remuneration Committee, Mr. Soumendra Basu (DIN 01125409) who was appointed as an Independent Director and who holds office up to and including 9<sup>th</sup> June, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 10<sup>th</sup> June, 2021 up to and including 9<sup>th</sup> June, 2026, on the Board of Directors of the Company.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby given for continuation of Mr. Soumendra Basu, beyond 18<sup>th</sup> November, 2024, as an independent director of the Company on account of his attaining the age of 75 years on the said date.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Soumendra Basu be paid such fees and remuneration by way of commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any of the 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.”

## **Item no. 2**

### **Re-appointment of Mr. Roberto Testore (DIN 01935704) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto [including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force], and as recommended by the Nomination and Remuneration Committee, Mr. Roberto Testore (DIN 01935704) who was appointed as an Independent Director and who holds office up to and including 9<sup>th</sup> June, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 10<sup>th</sup> June, 2021 up to and including 9<sup>th</sup> June, 2026, on the Board of Directors of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Roberto Testore be paid such fees and remuneration by way of commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any of the 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.”

**Item no. 3**

**Re-appointment of Ms. Anjali Seth (DIN 05234352) as an Independent Director 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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto [including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force], and as recommended by the Nomination and Remuneration Committee, Ms. Anjali Seth (DIN 05234352) who was appointed as an Independent Director and who holds office up to and including 9<sup>th</sup> June, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 10<sup>th</sup> June, 2021 up to and including 9<sup>th</sup> June, 2026, on the Board of Directors of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Ms. Anjali Seth be paid such fees and remuneration by way of commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any of the 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.”

**Item no. 4****Re-appointment of Mr. Anurang Jain (DIN 00291662) as Managing Director**

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 Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 (“Act”) and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V to the Act, Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee of the Board, approval be and is hereby accorded for the re-appointment of Mr. Anurang Jain (DIN 00291662), Managing Director, on the following terms of appointment and remuneration:

**I. Tenure of appointment:**

The tenure of appointment is for a term of 5 (five) years commencing from 1<sup>st</sup> April, 2021 up to and including 31<sup>st</sup> March, 2026.

**II. Remuneration:****a. Basic salary:**

Basic salary of Rs. 2,445,000 (Rupees Two Million Four Hundred Forty Five Thousand Only) per month.

**b. Allowances:**

Proportionate revision in allowances linked to Basic salary.

**III. Commission:**

Commission, as may be determined by the Board of Directors from time to time, based on net profit of the Company in a particular year, which put together with salary, allowances and perquisites, shall be subject to the overall ceiling laid down in the Act.

**IV. Company’s contribution towards provident fund.****V. Gratuity, at the rate of one month’s salary, for every completed year of service.****VI. Annual increment:**

Increment of not more than 20% per annum over the annual gross remuneration of previous financial year, based on performance.

**VII. Perquisites and benefits:**

Entitlement to following ‘perquisites and benefits’, value of which shall not exceed two months’ of Basic salary:

- a) *Domestic utilities*: Reimbursement/ payment for domestic utilities such as gas, electricity, water and repairs related thereto.
- b) *Furniture and Furnishings*: Provision of furniture, fixtures and furnishings (soft and hard) at residence.

- c) Provision for services of security, labour, gardener(s), sweeper(s), cook(s), watchmen and such other personnel, as may be required at his residence.
- d) *Company Car*: Free use of the Company's car for official work as well as for personal purposes, along with driver.
- e) *Telecommunication facilities*: Providing and payment of telephones, tele-fax, video conferencing, internet connection and other communication facilities at residence for official and personal use, at Company's cost.
- f) *Medical Reimbursement*: Reimbursement/ payment of medical expenses incurred in India and/or abroad, for self, spouse and dependent children including hospitalisation, nursing home and surgical charges, air-fare, boarding/lodging for the patient and attendant.
- g) *Personal accident and Mediclaim Policy*: Personal accident insurance policy and mediclaim policy for self, spouse and dependent children.
- h) *Club Fees*: Annual club fees, subject to maximum two clubs. This will include admission and / or life membership fees.
- i) *Credit Card*: Reimbursement/ payment of annual fee for up to two credit cards.
- j) Reimbursement of cost of books and periodicals.
- k) Other benefits as may be applicable to senior executives of the Company.

Following shall be excluded from the ceiling of two months' Basic salary, prescribed above:

- l) Leave with full pay with encashment of un-availed leave, as per rules of the Company.

**VIII.** Subject to any statutory ceiling, the Managing Director may be given other benefits and facilities as per Company's rules or as the Board may decide, from time to time.

**IX. Valuation of perquisites etc.:**

The perquisites/allowances shall be valued as per the Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

**X. Remuneration in case of loss or inadequacy of profits:**

Notwithstanding anything stated hereinabove, if in any financial year, during the tenure of Mr. Anurang Jain as Managing Director, the Company incurs a loss or its profits are inadequate, he shall be paid remuneration by way of salary and other allowances as specified under and subject to the applicable provisions of the Act, as amended from time to time or such other limits as may be prescribed by the Central Government from time to time, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company [including any Committee thereof 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 alter or vary designation, the scope of remuneration of Mr. Anurang Jain, Managing Director,



including the monetary value thereof, from time to time, as may be considered appropriate.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Anurang Jain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company [including any Committee thereof 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 take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Item no. 5**

**Appointment of Mrs. Varsha Jain (DIN 08947297) as a Director**

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

**“RESOLVED THAT** pursuant to Article 74 of the Articles of Association of the Company and in conformity with the provisions of Section 161(1) of the Companies Act, 2013 (“Act”), Mrs. Varsha Jain (DIN 08947297), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10<sup>th</sup> November, 2020, as recommended by the Nomination and Remuneration Committee and who holds office up to the date of conclusion of next Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**Item no. 6**

**Appointment of Mrs. Varsha Jain (DIN 08947297) as Executive Director designated as Director and Head – CSR and Facility Management**

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 the Articles of Association of the Company, Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and as recommended by the Nomination and Remuneration Committee of the Board, approval be and is hereby accorded to appoint Mrs. Varsha Jain (DIN 08947297) as Executive Director and designate her as ‘Director and Head – CSR and Facility Management of the Company on the following terms of appointment and remuneration:

**I. Tenure of appointment:**

The tenure of appointment is for a term of 5 (five) years commencing from 10<sup>th</sup> November, 2020 up to and including 9<sup>th</sup> November, 2025.

## **II. Remuneration:**

### **i. Basic salary:**

Basic salary of Rs. 314,000 (Rupees Three Hundred Fourteen Thousand Only) per month.

### **ii. Allowances:**

- House Rent Allowance up to 50% of Basic salary, per month.
- Performance Allowance of Rs. 87,875 (Rupees Eighty Seven Thousand Eight Hundred Seventy Five Only) per month.

iii. Performance based Variable Pay being 25% of the guaranteed gross annual emoluments, depending on the hierarchy in the management cadre. The same shall be disbursed as per Company's policy after completion of each financial year.

### **iv. Annual increment:**

Increment of not more than 20% per annum over the annual gross remuneration of previous financial year, based on performance.

### **v. Perquisites:**

- a) Allocation of Company maintained car.
- b) In case of own car [instead of opting for Company maintained car as mentioned in point (i) above] Car Allowance of Rs. 384,000 (Rupees Three Hundred Eighty Four Thousand Only) per annum which shall be paid on monthly basis. In addition, she is eligible for fuel reimbursement of up to Rs. 180,000 (Rupees One Hundred Eighty Thousand Only) per annum which is paid on monthly basis.
- c) Company's contribution towards provident fund as per rules.
- d) Covered under the superannuation scheme as per the rules of the Company.
- e) Eligible for paid leaves as per Company's policy.
- f) Eligible for Gratuity as per law / Company policy, whichever is higher.
- g) Coverage under the Group Medical Health Insurance policy for self and family members as per the rules of the Company.
- h) Coverage under Group Personal Accident Insurance policy as per the rules of the Company.
- i) Company paid mobile connection and handset.

vi. Subject to any statutory ceiling, she may be given other allowances, benefits and facilities as per Company's rules / policies or as the Board may decide, from time to time.

### **vii. Valuation of perquisites etc.:**

The perquisites/allowances shall be valued as per the Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.



**viii. Remuneration in case of loss or inadequacy of profits:**

Notwithstanding anything stated hereinabove, if in any financial year, during the tenure of Mrs. Varsha Jain as Executive Director, the Company incurs a loss or its profits are inadequate, she shall be paid remuneration by way of salary and other allowances as specified under and subject to the applicable provisions of the Act, as amended from time to time or such other limits as may be prescribed by the Central Government from time to time, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company [including any Committee thereof 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 alter or vary designation, the scope of remuneration of Mrs. Varsha Jain, Executive Director, including the monetary value thereof, from time to time, as may be considered appropriate.

**RESOLVED FURTHER THAT** the remuneration payable to Mrs. Varsha Jain, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company [including any Committee thereof and/ or any of the Director(s) or official(s) of the Company, duly authorised by the Board of Directors] be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Item no. 7**

**Appointment of Mr. Indrajit Banerjee (DIN 01365405) as an Independent Director of the Company**

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 Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”), the rules made thereunder read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Mr. Indrajit Banerjee (DIN 01365405) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional director under Section 161(1) of the Act, holds office up to the next annual general meeting and qualifies for being appointed as an Independent Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent director of the Company, not liable to retire by rotation, for a period of five consecutive years, effective from 9<sup>th</sup> February, 2021 up to and including 8<sup>th</sup> February, 2026.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Indrajit Banerjee be paid such fees and remuneration by way of commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any of the 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.”

By Order of the Board of Directors

Sunil

Naresh Lalai

*Sunil Lalai*

Digitally signed by  
Sunil Naresh Lalai  
Date: 2021.05.03  
10:36:04 +05'30'

Place: Pune

Date: 3<sup>rd</sup> May, 2021

*Company Secretary and Executive Vice President – Legal*

**Notes:**

1. The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out the material facts and reasons is annexed herewith.
2. Due to the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs vide MCA Circulars, has permitted companies to conduct the postal ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this postal ballot. The communication of assent or dissent of the Members shall take place through the process of remote e-voting only.

Those Members who have already registered their email addresses are requested to keep their email addresses validated with their depository participants / Company's Registrar and Transfer Agent, Link Intime India Private Limited (“RTA”) / Company to enable servicing of Notice through electronic mode to their email address. For members who have not received the notice due to change / non-registration of their e-mail address with the depository participants/ RTA / Company, they may send request latest by Tuesday, 25<sup>th</sup> May, 2021 by following the procedure given in Note (4) below.

3. The Notice is being sent through e-mail only to Members whose names appear on the Register of Members or the Register of Beneficial Owners maintained by the depositories viz. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) as on Friday, 30<sup>th</sup> April, 2021 (“Cut-off Date”) and whose email addresses are registered in the records of NSDL or CDSL, or with the RTA, as on the Cut-off date.

Members may note that the Notice is also available on the Company's website [www.endurancegroup.com](http://www.endurancegroup.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of our RTA at <https://instavote.linkintime.co.in>.

A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

4. Members desirous of receiving communication from the Company in electronic form, may register their e-mail 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](mailto: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/depository participant are requested to log in to the website of our RTA, [www.linkintime.co.in](http://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 depository participant to register their e-mail address in their demat account details as per the process defined by the respective depository participant.

5. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
6. Institutional / Corporate Members are Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on the e-voting system of RTA at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. 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.
7. All document(s) 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 conclusion of remote e-voting period i.e. up to 4<sup>th</sup> June, 2021. Members who wish to inspect the relevant document(s) may send an email to [investors@endurance.co.in](mailto:investors@endurance.co.in) by mentioning their DP ID and Client ID (*in case of dematerialised shareholding*). / Folio no. (*in case of physical shareholding*).

## **8. VOTING THROUGH REMOTE E-VOTING FACILITY**

### **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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides to Members the facility of exercising their right to cast vote(s) by electronic means and the business may be transacted through remote e-voting services.
- ii. The facility of casting votes by the Members using an electronic voting system is being provided by the RTA.
- iii. The procedure for casting vote through remote e-voting module is as under:
  1. Visit the e-voting system of RTA. Open web browser by typing the following URL: [https:// instavote.linkintime.co.in](https://instavote.linkintime.co.in).
  2. Click on 'Login' tab, available under 'Shareholders' section.
  3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on 'SUBMIT'.
  4. User ID details are given below:
    - a. Members holding shares in demat account with NSDL: User ID is 8 Character DP ID followed by 8 Digit Client ID.
    - b. Members holding shares in demat account with CDSL: User ID is 16 Digit Beneficiary ID.
    - c. Members holding shares in Physical Form (i.e. Share Certificate): User ID is Event No. + Folio Number registered with the Company.

### **5. Password details are given below:**

Members using remote e-Voting system of RTA: <https://instavote.linkintime.co.in> for the first time or holding shares in physical form, are required to follow the steps as mentioned below:

Click on 'Sign Up' tab available under 'Shareholders' section. Register details and set the password of choice 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).

PAN	Enter 10 digit alpha-numeric PAN issued by Income Tax Department (applicable to Members holding shares either in dematerialised form as well as physical holding).  Members who have not updated their PAN with depository Participant or in the Company's record are requested to use the sequence number provided to you, if applicable, in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the Company's record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (last four digits) as recorded in demat account or in the Company's records for the said demat account or folio number.  Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participant(s) or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-c).

If shares are held in dematerialised form and the Member has already registered on the e-voting system of RTA: <https://instavote.linkintime.co.in>, and has earlier voted on resolution(s) of any other company, then the Member is requested to use the existing password to login.

**If Member is holding shares in Demat Form or Physical Form have forgotten password:** Enter User ID, select Mode and enter image verification code (CAPTCHA). Click on 'SUBMIT'.

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 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).

**NOTE:** The password is to be used by Members holding shares in dematerialised form for voting on the resolutions placed by the company in which they are a member and eligible to vote, provided that the company opts for e-voting platform of RTA.

For members holding shares in physical form, the details can be used only 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 password confidential.

6. After successful login, the notification for e-voting on the home page of INSTA Vote gets visible. Select/ View 'Event No.' of the Company, you choose to vote.
7. On the voting page, the 'Resolution Description' can be seen and against the same the options 'Favour/ Against' for voting. Cast vote by selecting appropriate option i.e. Favour/Against, as desired.  
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'.
8. To view the entire Resolution details, click on the 'View Resolutions' file link.
9. After selecting the appropriate option i.e. Favour/ Against, as desired, click on 'SUBMIT'. A confirmation box will be displayed. To confirm your vote, click on 'YES', else to change your vote, click on 'NO' and accordingly modify vote.  
Once the vote is confirmed on the resolution, any modification or change is not allowed subsequently.
10. Printout of the votes cast may be taken by clicking on 'Print' option on the Voting page.

## **II. General Guidelines for Members:**

- a. 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'.

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.

- b. During the voting period, Members can login any number of times till they have voted on the resolution(s) for a particular 'Event'.
- c. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- d. In case the Members have any queries or issues regarding 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](mailto:enotices@linkintime.co.in) or call on 022- 49186000.



9. The Scrutiniser shall, after conclusion of remote e-voting submit his report to the Chairman of the Company. The result of postal ballot will be declared by the Chairman or any person authorised by him, in this regard, not later than 48 hours of the conclusion of the remote e-voting i.e. by Sunday, 6<sup>th</sup> June, 2021.
10. The result(s) in respect of the resolutions as set out in the Notice, so declared, along with the Scrutiniser's report will be communicated to the Stock Exchanges, not later than Sunday, 6<sup>th</sup> June, 2021 and will be uploaded on the website of the Company i.e. [www.endurancegroup.com](http://www.endurancegroup.com) and of the RTA i.e. <https://instavote.linkintime.co.in>. The said results will also be displayed at the Registered Office of the Company.

**Explanatory Statement** pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to resolutions proposed in the Notice

**Item nos. 1 to 3:**

**Re-appointment of Independent Directors**

Pursuant to Section 149 of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”), Mr. Soumendra Basu, Mr. Roberto Testore and Ms. Anjali Seth were appointed as Independent Directors on the Board of the Company, by the Members at the Seventeenth Annual General Meeting of the Company, held on 3<sup>rd</sup> August, 2016 for a term of 5 (five) consecutive years with effect from 10<sup>th</sup> June, 2016. Their term is expiring on 9<sup>th</sup> June, 2021.

Based on the recommendation of the Nomination and Remuneration Committee and after taking into account the performance evaluation of these Independent Directors, the Board is of the view that their continued association as Independent Directors would be in the interest of the Company. Considering the knowledge, acumen, expertise and experience of these directors in their respective fields and the contribution made by them during their tenure as an Independent Director, the Board recommends their appointment for second term of five consecutive years.

Information relating to each of the proposed Independent Directors including their profiles are mentioned below for perusal of the Members:

(i)	Name	Mr. Soumendra Basu
	DIN	01125409
	Designation	Non-executive Independent Director
	Qualification	He holds Honours Degree in English from Presidency College, Kolkata. He has undergone a formal accreditation program in coaching with Right Management.
	Date of Birth/ Age	19 <sup>th</sup> November, 1949/ 71 years
	Profile	<p>Mr. Soumendra Mohan Basu, holds total experience of more than forty years out of which more than 36 years of experience is in the Banking Sector. He has worked with three premier banking institutions - State Bank of India, ANZ Grindlays Bank and Standard Chartered Bank.</p> <p>He has experience of working in senior positions across the Corporate and Consumer Banking businesses and in functions such as strategy, process reengineering and operations. Following the acquisition of ANZ Grindlays by Standard Chartered Bank in 2000, he became COO-India Region and was</p>

	<p>responsible for the management of around 1,900 staff across multiple locations and functions. He also led the integration of IT and Operations of both the Banks. He was instrumental in the establishment of Scope International. He served as Director of both Scope International and Standard Chartered Finance Ltd. During his tenure in India, he was also a member of Standard Chartered Bank's India Management Committee. In 2003, he moved to Singapore in a global role with the Wholesale Bank of Standard Chartered, managing the Credit Risk Control function and the Basel Programme.</p> <p>Thereafter, he joined Manpower India, a 100% subsidiary of Manpower Inc., a fortune 500 Company and a Global leader in human resources and staffing solutions. While in Manpower for three years, he laid the foundation for making Manpower India a leading and dominant recruitment services firm in India. He played a leading role in the formation of the joint venture with ABC Consultants. During this period, Right Management, a manpower company, started the process of acquiring Grow Talent India Pvt. Ltd. He served on the Board of Right Grow Talent India Pvt. Ltd. during the phase of transition.</p> <p>He is presently an independent consultant in the areas of organisation, human resources and corporate affairs as Managing Partner of DGA Consulting.</p>
Nature of his skills/ expertise/ competence	Strategy & Planning, Business Management, Financial knowledge, Human resource & Industrial Relations
Relationships between directors inter-se	None
Interest in other listed companies	India Carbon Limited
Membership in Committees	<ol style="list-style-type: none"> <li>1. Audit Committee – Member;</li> <li>2. Nomination and remuneration Committee – Member</li> <li>3. Corporate Social Responsibility Committee - Member</li> </ol>
Shareholding in the Company	Nil

(ii)	Name	Mr. Roberto Testore
	DIN	01935704
	Designation	Non-executive Independent Director
	Qualification	He has graduated in Mechanical Engineering from Turin Polytechnic University.
	Date of Birth	17 <sup>th</sup> October, 1952/ 68 years
	Profile	<p>He holds more than thirty five years of experience in automobile industry.</p> <p>He began his career in the automobile sector joining FIAT in 1976, and held positions in production and organisation. Thereafter, he joined the IFI-owned Group Unimorando as Vice President of the Industrial Operations; during this period he executed the restructuring of the whole group. In 1986 he joined COMAU where he held different positions till 1994 when he was appointed CEO of COMAU SpA and COMAU Finanziaria S.p.A. During this period COMAU became the world leader company operating in industrial automation.</p> <p>In 1996, he joined FIAT Auto S.p.A. as Chief Executive Officer. During these years, the company won the European 'Car of the Year' award twice and became the leading brand in Brazil and began manufacturing and selling cars in China, India, South Africa and Egypt. He has also held senior positions in Trenitalia S.p.A., the company that managed the railway operations inside the Group Ferrovie dello Stato SpA. From 2004 to 2006 Trenitalia was reorganised, through various evolutions, in order to face the deregulation of the Railway Transport. In 2005, he was appointed as the Chairman of Pantheon Corporate Consultants, a corporate finance consultancy company operating in the Indian market. In December 2006, he became the Chairman and Co-Owner of Industria &amp; Sviluppo S.r.l., an advisory company based in Rome and operating on the whole Italian territory. From 2018 to 2021 he was a Non-executive Director on the Board of TechWald Holding.</p> <p>He is one of the founders of Fante Advisory, an independent consultancy firm and the CEO of Sofinter and AC Boilers SpA.</p>

		In terms of Regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), he is also a director on the board of directors of Company's material subsidiaries – Endurance Overseas Srl, Italy and Endurance SpA, Italy.
	Nature of his skills/ expertise/ competence	Domain knowledge in auto/ auto components industry, Strategy & Planning, Business Management, Financial knowledge, Technology and Research & Development
	Relationships between directors inter-se	None
	Directorships in other listed companies	None
	Membership in Committees	None
	Shareholding in the Company	Nil

(iii)	Name	Ms. Anjali Seth
	DIN	05234352
	Designation	Non-executive Independent Director
	Qualification	She holds a bachelor's degree in law from University of Delhi and a bachelor's degree in Arts (Honours) from Meerut University.
	Date of Birth/ Age	25 <sup>th</sup> October, 1958/ 62 years
	Profile	<p>She is an eminent professional lawyer of more than thirty five years' experience.</p> <p>She has advised and provided consultancy services to top banks and financial institutions on M&amp;As, PE investments and other legal matters. Ms. Seth has worked with International Finance Corporation and gained global experience in project financing, client negotiations, liaison with the Ministry of Finance, Reserve Bank of India and other statutory and regulatory authorities, interface with external solicitors and counsels, interaction with Head Quarters on World Bank Group specific legal framework and advising on local laws and regulations.</p> <p>She has also worked in UAE with the largest reality company, Emmar Properties, and was also involved</p>

		in framing some of the new laws and consulting with lawyers of other jurisdiction for setting new legislations on International Project Financing. During her stint in ANZ Grindlays Bank, she set-up its in-house legal department and handled legal issues of banks for its India operation.
	Nature of her skills/ expertise/ competence	Strategy & Planning, Law & Governance, Human Resource & Industrial Relations
	Relationships between directors inter-se	None
	Directorships in other listed companies	i. JMC Projects (India) Limited ii. Caprihans India Limited iii. Kalpataru Power Transmission Limited iv. Centrum Capital Limited v. Nirlon Limited
	Membership in Committees	1. Stakeholders' Relationship Committee – Chairperson 2. Nomination and remuneration Committee – Chairperson 3. Audit Committee - Member
	Shareholding in the Company	Nil

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Soumendra Basu, Mr. Roberto Testore and Ms. Anjali Seth fulfil the conditions specified in the Act and Listing Regulations for their appointment as an Independent Directors and that they are independent of the management.

The Company has also received from the above directors:

- consent in writing to act as Director;
- intimation that they are not disqualified under Section 164(2) of the Act; and
- a declaration to the effect that they are not debarred from holding the office of Director pursuant to any order issued by SEBI.

Each of the above-mentioned directors have provided their consent to be re-appointed as independent directors for a second term of five consecutive years commencing from 10<sup>th</sup> June, 2021 up to 9<sup>th</sup> June, 2026.



Mr. Basu will attain the age of 75 years on 19<sup>th</sup> November, 2024 during the proposed second term of appointment. The Board is of the view that considering his rich experience, multi-faceted role as member of various committees of the Board and especially his guidance and support as Chairman of the Board, his continued association during the second term of five consecutive years, shall be of immense significance and value to the Company.

Pursuant to Regulations 17(1A) of the Listing Regulations, consent of Members by way of Special Resolution is required for continuation of directorship of Non-executive director of the Company, after he has attained the age of seventy five years. Considering that Mr. Basu shall attain the age of seventy five years during his second term of five consecutive years, the Company seeks consent of the Members for him to continue as Director and Chairman on the Board of the Company, thereafter.

The Board recommends the Special Resolutions set out at item nos. 1 to 3 of the Notice for re-appointment of independent directors, not liable to retire by rotation, including for continuance of Mr. Basu as Director and Chairman on the Board of the Company after he attains the age of seventy five years, for approval by the Members.

A copy of draft letter of appointment of independent directors setting out the terms and conditions of appointment will be available for electronic inspection without any fee, by the Members from the date of circulation of this Notice up to the conclusion of remote e-voting i.e. up to 4<sup>th</sup> June, 2021. Members seeking to inspect such document(s) can send an email to [investors@endurance.co.in](mailto:investors@endurance.co.in).

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except those whose re-appointments are proposed herein, are deemed to be concerned or interested in the said resolutions.

#### **Item No. 4**

##### **Re-appointment of Mr. Anurang Jain (DIN 00291662) as Managing Director**

The last tenure of appointment of Mr. Anurang Jain as Managing Director of the Company expired on 31<sup>st</sup> March, 2021. Accordingly, as per the provisions of Section 196 of the Companies Act, 2013 ("Act") and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 9<sup>th</sup> February, 2021, has re-appointed Mr. Jain as Managing Director of the Company for an additional term of five years effective 1<sup>st</sup> April, 2021. This re-appointment is subject to approval by the Members of the Company.

Mr. Anurang Jain is the promoter director of the Company and has been the Managing Director of the Company since its incorporation in December, 1999. He is the founder of Endurance Group with incorporation of Anurang Engineering Company Private Limited which commenced aluminium die casting operations in 1985.

Mr. Jain holds a Master's degree in Business Administration from the University of Pittsburgh. He has over three decades of experience in the automobile components industry.

He is a first generation entrepreneur with sharp business acumen, in-depth knowledge of auto industry and strong focus on profitable growth. Under his leadership, the group has grown both organically and inorganically and has transitioned from a single product manufacturer of aluminium die-casting components to technology intensive proprietary product portfolio comprising suspension, braking systems and transmission components. Endurance Group expanded its operations overseas in Germany and Italy, in December 2006 and May 2007, respectively. Presently, the Group is an Indian multi-national operating through eighteen manufacturing facilities pan India, three plants in Germany and six plants in Italy, catering to marquee OEM customers in automotive sector.

He has been instrumental in developing the Endurance brand which is recognised worldwide for its superior quality and with a technology edge. He believes that continuous technological upgradation is the key to sustainable growth. This is being ensured through in-house Research & Development (R&D) centres that are approved by Department of Scientific and Industrial Research (DSIR) and strongly supported by technology inputs from global leaders through technology & know-how transfers and collaboration for joint-development. The Company is the first auto ancillary to have built a state-of-the-art proving ground with eight types of test tracks for testing the performance of its components on simulated road conditions.

After taking into consideration the recommendation of the Nomination and Remuneration Committee, the Board is of the opinion that with re-appointment of Mr. Anurang Jain as Managing Director, the Company will continue to benefit from his vast knowledge & enriched experience and gain strong foothold and widen its global footprint in domestic and overseas automotive sector by successfully steering the Company's operations with strategic focus and deeply engaging with customers.

Further, the Board, at the same meeting has approved terms of his appointment and remuneration, which are mentioned in the resolution at item no. 4.

As per the provisions of Section 196(4) of the Act, the terms of appointment and remuneration payable to the Managing Director require approval of Members.

#### *Relationships between directors inter-se*

Mr. Anurang Jain is spouse of Mrs. Varsha Jain, Director and Head – CSR and Facility Management of the Company.

#### *Directorships*

Mr. Jain does not hold directorship of any other listed company.

#### *Committee Memberships*

Mr. Jain is member of following committees of the Company:

- a. Corporate Social Responsibility Committee – Chairman;

- b. Risk Management Committee – Chairman;
- c. Stakeholders' Relationship Committee – Member; and
- d. Finance Committee – Chairman.

#### *Shareholding in the Company*

Shareholding of Mr. Jain in the Company is as follows:

- i. 43,396,976 equity shares in individual capacity; and
- ii. 28,300,000 equity shares in his capacity as the family trustee of the Anurang Rohan Trust.

In view of the foregoing, the Board recommends the Ordinary Resolution proposed at item no. 4 of the Notice, for re-appointment of Mr. Anurang Jain as Managing Director for an additional term of five years with effect from 1<sup>st</sup> April, 2021 on the terms and conditions as proposed in the resolution.

None of the directors and/ or Key Managerial Personnel of the Company or their relatives, except the following, to the extent of their respective shareholding in the Company:

- i. his spouse Mrs. Varsha Jain, Director and Head – CSR and Facility Management;
  - ii. his son Mr. Rohan Jain, General Manager – Products and Strategy;
  - iii. his father, Mr. Naresh Chandra, as the family trustee of Anurang Rhea Trust; and
  - iv. his mother, Mrs. Suman Jain, as the family trustee of NC Trust;
- are deemed to be concerned or interested in the said resolution.

#### **Item nos. 5 and 6**

##### **Appointment of Mrs. Varsha Jain as Executive Director, designated as Director and Head – CSR and Facility Management**

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, has approved appointment of Mrs. Varsha Jain (DIN 08947297) as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 ("Act") and Article 74 of the Articles of Association, with effect from 10<sup>th</sup> November, 2020. She has also been appointed as an Executive Director of the Company, designated as Director and Head – CSR and Facility Management.

In terms of Section 161(1) of the Act, Mrs. Varsha Jain holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director. Her terms of appointment and remuneration, as mentioned in the resolution at item no. 6 are subject to approval of the Members.

In this regard, the Company has received notice under Section 160 of the Act from a member proposing her candidature for being appointed as director of the Company.

Information relating to Mrs. Varsha Jain including her profile is mentioned below for perusal of the Members:

Name	Mrs. Varsha Jain
DIN	08947297
Designation	Director and Head – CSR and Facility Management
Qualification	She is a Bachelor of Science in Accounting and Finance from the United States International University – Africa, Nairobi, Kenya.
Date of Birth/ Age	27 <sup>th</sup> April, 1967/ 54 years
Profile	<p>Mrs. Jain has more than two decades of experience in interior designing, landscaping and architecture. She has been providing advisory services to the Company since 2006 with respect to the above. She has also been associated with the Sevak Trust, a non-governmental organisation, to undertake community welfare activities. Under the aegis of Sevak Trust, Mrs. Jain had been spearheading many projects such as running of orphanage, blood donation camps, even prior to when Corporate Social Responsibility (“CSR”) was mandated by the Act.</p> <p>The Company has partnered with Sevak Trust to fulfil its CSR obligations in terms of Section 135 of the Act in 2013 and since then Mrs. Jain has been actively involved in implementing the CSR projects and programmes approved by the CSR Committee and the Board of Directors, especially the Village Development Project and running of Vocational Training Centre.</p> <p>In May 2015, Mrs. Jain was appointed as an employee of the Company designated as Executive Vice President – CSR and Facility Management of the Company. As an executive in-charge of CSR function, Mrs. Jain exemplified her commitment towards the society by adopting villages in proximity to the Company’s plants. Activities were undertaken to fulfil basic needs of hygiene, sanitation, provision of drinking water, education and community development. She also conceptualised the idea of Vocational Training Centre to provide skill-building training for gainful employment of youth.</p>

	<p>Further, during the tenure of government mandated lockdown announced in March 2020, she spearheaded a host of activities which included distribution of food kits, donation of testing equipment to hospitals undertaking Covid-19 treatment, providing financial assistance to families in low income groups and running a Covid centre for asymptomatic patients.</p> <p>As the head of Facility Management, she oversees the civil construction in the organisation. With a wealth of experience in interior designing, she is involved in setting up and maintenance of Company's offices, gardens and guest houses. The Company has been consistently receiving awards for best gardens and plantation for the last several years for the Waluj, Aurangabad region.</p>
Nature of her skills/ expertise/ competence	Strategy & Planning, Law & Governance
Relationships between directors inter-se	Mrs. Varsha Jain is spouse of Mr. Anurang Jain, Managing Director of the Company
Interest in other listed companies	None
Membership in Committees	Corporate and Social Responsibility Committee – Member
Shareholding in the Company	Eighty shares

The Nomination and Remuneration Committee and the Board of Directors are of the opinion that association of Mrs. Varsha Jain as a director will bring diversity on the Board and she will contribute on various facets of management in the organisation.

Further, in compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified in the resolution are also being placed before the Members for their approval.

In view of the foregoing, Board recommends the Ordinary Resolutions at item nos. 5 and 6 for approval of the Members.

None of the directors and/ or Key Managerial Personnel of the Company or their relatives, except the following, to the extent of their respective shareholding in the Company:

- i. her spouse Mr. Anurang Jain, Managing Director; and
  - ii. her son Mr. Rohan Jain, General Manager – Products and Strategy;
- are deemed to be concerned or interested in the said resolution.

**Item no. 7**
**Appointment of Mr. Indrajit Banerjee as Non-executive Independent Director**

The Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2021, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Indrajit Banerjee as an Additional Director, in the capacity as an Independent Director, in terms of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], to hold office for a period of 5 (five) consecutive years from 9<sup>th</sup> February, 2021, not liable to retire by rotation and subject to the approval of the Members.

In this regard, the Company has received notice under Section 160 of the Act from a member proposing his candidature for being appointed as director of the Company.

Information relating to Mr. Indrajit Banerjee including his profile is mentioned below for perusal of the Members:

Name	Mr. Indrajit Banerjee
DIN	01365405
Designation	Non-executive Independent Director
Qualification	He is an Associate member of the Institute of Chartered Accountants of India.
Date of Birth/ Age	14 <sup>th</sup> January, 1956/ 65 years
Profile	<p>He has a career spanning around forty years. He started with Price Waterhouse and later joined industry. He has had extensive industry experience in Finance, Strategy, Legal, Information Technology, Mergers &amp; Acquisitions (M&amp;A) and general management functions across pharmaceutical / healthcare and hydrocarbon &amp; metal industries. He served as Chief Financial Officer / Executive Director in Ranbaxy, Lupin, Cairn India and Indian Aluminium (Indal). He helped these companies transform into technology-led efficient organisations with superior competitive strength.</p> <p>During his professional journey, he was engaged in various corporate roles in companies that took advantage of the changing times to transform into progressive organisations, growing their presence in the marketplace, thereby creating significant value for stakeholders. He managed situations of high growth, mobilised large capital investment from global investors, implemented new-age ERP systems, facilitated major</p>



	<p>M&amp;A transactions and managed integration thereafter, restructured complex organisations to achieve efficiency in capital usage and helped organisations achieve significant cost efficiency and productivity improvement.</p> <p>He is, currently, based in Delhi and is engaged in pharmaceutical consultancy helping pharma operators to expand their global operations.</p>
Nature of his skills / expertise / competence	Strategy & Planning, Business Management, Financial Management, Law and Governance
Relationships between directors inter-se	None
Directorships in other listed companies	Fortis Healthcare Limited
Membership in Committees	<p>1. Nomination and remuneration Committee – Member</p> <p>2. Audit Committee – Member</p>
Shareholding in the Company	Nil

The Board of Directors is of the opinion that Mr. Indrajit Banerjee fulfils the conditions specified in the Act for his appointment as an Independent Director.

Mr. Banerjee has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received following declarations/ confirmations from him:

- i. consent in writing to act as Director;
- ii. declaration that he is not disqualified under section 164(2) of the Act; and
- iii. a declaration to the effect that he is not debarred from holding the office of Director pursuant to any order issued by the SEBI.

A copy of the draft letter for the appointment of Mr. Indrajit Banerjee as Independent Director setting out the terms & conditions will be available for electronic inspection without any fee, by the Members from the date of circulation of this Notice up to the conclusion of remote e-voting i.e. up to 4<sup>th</sup> June, 2021. Members seeking to inspect such documents can send an email to [investors@endurance.co.in](mailto:investors@endurance.co.in).

After taking into consideration the recommendation of the Nomination and Remuneration Committee, the Board is of the opinion that Mr. Banerjee's vast knowledge and varied experience will be of significant value to the Company and has recommended the Resolution at item no. 7 of this Notice relating to his appointment as an Independent Director, not liable to retire by rotation for a period of five consecutive years with effect from 9<sup>th</sup> February, 2021 up to and including 8<sup>th</sup> February, 2026, for your approval.

The Board recommends the Ordinary Resolution set out at item no. 7 of the Notice for re-appointment of Mr. Indrajit Banerjee as independent director, not liable to retire by rotation, for approval by the Members.

None of the other Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Indrajit Banerjee, are deemed to be concerned or interested in the said resolution.

By Order of the Board of Directors

Sunil

Naresh Lalai

*Sunil Lalai*

*Company Secretary and Executive Vice President – Legal*

Digitally signed by  
Sunil Naresh Lalai  
Date: 2021.05.03  
10:36:38 +05'30'

Place: Pune

Date: 3<sup>rd</sup> May, 2021