

**ENDURANCE TECHNOLOGIES LIMITED**

CIN: L34102MH1999PLC123296

**Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information\***

As required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), this **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (hereinafter referred to as "the Code") of Endurance Technologies Limited ("the Company") is in adherence to the principles set out in Schedule A to the PIT Regulations.

Regulation 3 of PIT Regulations allows communication or procurement of Unpublished Price Sensitive Information ("UPSI") if the same is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Code intends to formulate a framework and policy for:

- i. fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company; and
- ii. determination of "Legitimate Purposes".

To achieve this objective, the Board of Directors of the Company ("the Board") shall adhere to the principles mentioned hereunder to ensure fair disclosure of events and occurrences that could impact price of its securities in the market. The executive management of the Company shall appropriately determine the purpose of sharing any UPSI based on the principles, as elaborated hereunder.

**Meaning of Unpublished Price Sensitive Information**

"Unpublished Price Sensitive Information" or "UPSI" shall mean any information, relating to the Company or its securities, directly or indirectly, that is not generally available and which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:

- a. financial results;
- b. dividends;
- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- e. changes in key managerial personnel.

**Principles of fair disclosure**

1. Unless otherwise restricted under the terms of any contract, the Company shall ensure prompt public disclosure of UPSI that could impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.

*\*[Ver.6 – Approved by the Board of Directors at its meeting held on 6<sup>th</sup> February, 2024]*

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure. UPSI shall be disclosed by the Company in any or all of the following manner:
  - i. Intimation to the stock exchanges where securities of the Company are listed;
  - ii. Uploading of information on the website of the Company, [www.endurancegroup.com](http://www.endurancegroup.com); and
  - iii. Disclosure in such form and manner as may be prescribed / stipulated in the guidelines / procedures dealing with specific nature of information e.g. publishing in newspaper or uploading the same on website of a regulatory authority.
3. The Chief Financial Officer or the Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.
4. The CIRO shall ensure prompt public dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.
5. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), the Company shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information are circulating amongst the investing public.

"Mainstream Media" shall have the same meaning as defined under the Regulations.

The CIRO, in consultation with the Managing Director of the Company shall decide on the course of action for issuing suitable responses thereto. Any official communication released by the Company to such news reports / market rumours in mainstream media shall be responded by the CIRO only.

Except as mentioned above, the Company, may choose not to respond to market rumours.

6. The CIRO shall ensure that information shared with analysts and institutional investors is not UPSI. The Executive Directors, CIRO and such other official(s), representing the Company in such meetings shall ensure that only 'generally available' information is shared.
7. All presentations discussed with financial analysts or institutional investors in relation to the group conference calls / group meeting(s) will be hosted on the Company's website within the timelines as may be prescribed under the Regulations.

Transcript(s) and the audio / video recording(s) of post earnings / quarterly calls shall be uploaded on the website of the Company, simultaneously with submission to the stock exchanges, as per the Regulations.

8. Any other function / department / employee while interacting with the media or any public forum or gathering for "legitimate purpose" and in the ordinary course of business must ensure compliance with the Code and the Endurance Code of Conduct. In the event of doubt whether an information would be

construed as UPSI or not, the function / department / employee shall consult the CIRO prior to such interaction and the decision of CIRO shall be final.

9. UPSI shall be strictly handled on a 'need-to-know' basis, such that UPSI shall be disclosed only to those persons where such communication is in furtherance of "legitimate purpose(s)", performance of duties or discharge of legal obligation.
10. Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with these regulations.

#### Principles for determination of "Legitimate Purpose"

1. The Company shall ensure that UPSI is:
  - 1.1. communicated, provided or is made accessible on need-to-know basis; or
  - 1.2. procured by any person;only in furtherance of legitimate purpose.
2. An action shall be considered to be undertaken for a "legitimate purpose" if:
  - 2.1. it conforms with the statutes applicable to the Company;
  - 2.2. it is taken pursuant to a legal / regulatory obligation of the Company;
  - 2.3. it conforms to the business of the Company / is in the ordinary course of business of the Company;
  - 2.4. it is undertaken by a person to fulfil the obligations of his / her role with respect to the Company;
  - 2.5. the action is executed in a manner which can be considered fair, transparent and effective;
  - 2.6. the action does not lead to 'market abuse';
  - 2.7. the action does not result into personal benefit of any Connected Person (as defined in PIT Regulations).
3. Legitimate Purpose shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations. Purposes involving sharing of UPSI, which shall be deemed to be legitimate, shall include, but will not be limited to the following:
  - 3.1. facilitating conduct of due diligence for undertaking any transaction in the ordinary course of business; and
  - 3.2. preparation of the financial statements.

#### Review and amendment of the Code

The Code is subject to review by the Board at least once a year or at a lesser frequency as it may decide. The Board reserves the right to modify or amend the Code in whole or in part.

Disclosure of the Code

The Code and every subsequent amendment made thereto shall be promptly intimated to the stock exchanges where the securities are listed and shall be hosted on the website of the Company, [www.endurancegroup.com](http://www.endurancegroup.com).

----- *END OF POLICY* -----