

**ENDURANCE TECHNOLOGIES LIMITED**  
**CIN: L34102MH1999PLC123296**

**Familiarisation Programmes for Independent Directors during the Financial Year 2021-22**

Independent Directors inducted on the Board are given a formal introduction about the Company and its operations. This is enabled through a meeting with the Managing Director, Whole Time Directors and members of senior management team. The objective is to provide them an insight about the industry in which the Company operates and comprehensive information about Company's business, its operations and management.

Various familiarisation initiatives are carried out throughout the year on an on-going basis which include comprehensive update at Board and Committee meetings on Company's performance and industry scenario, and information on specific functions/ departments through presentations by senior executives. Further, an analysis on amendments in corporate laws and regulations applicable to the Company including its implications thereof are also compiled and circulated for information of Board members.

Details of familiarisation initiatives undertaken by the Company are made available on the website of the Company at [www.endurancegroup.com/investor-relations](http://www.endurancegroup.com/investor-relations).

The aim of familiarisation programmes is to give independent directors an update on:

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

to enable them take informed decisions.

Independent Directors on the Board of the Company have diverse background with rich experience and expertise in their respective domains. They have an aptitude to keep themselves abreast with changes in the industry and applicable regulations.

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

**I. Appointment of Director(s)**

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

- a. Corporate overview:

- i. Purpose, Philosophy, Vision, Mission and Goal of the Company;
  - ii. Company's values;
  - iii. Descriptive input on products manufactured by the Company; and
  - iv. Organogram of Endurance Group which details the subsidiaries and their shareholding pattern.
- b. Board and Management overview:
- i. Constitution of the Board of Directors and various committees of the Board along with their terms of reference and names of members;
  - ii. Profile of Board members; and
  - iii. Names and contact details of members of core management team.
- c. Reference Documents:
- i. Code of Conduct for Directors and Senior Management Personnel;
  - ii. Code of Conduct for Prevention of Insider Trading;
  - iii. Corporate policies of the Company approved by the Board which, inter-alia, include Whistle Blower Policy, Corporate Social Responsibility Policy, Nomination and Remuneration Policy, Risk Management Policy; and
  - iv. Powers of the Board, liabilities of Directors their duties and responsibilities, etc. as enumerated in the Act and the Listing Regulations.

## **II. Updates at Board Meetings**

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

Presentations are made by head of functions/ senior executives of the Company to the Board. These are with an aim to keep the Non-executive directors conversant and updated on various matters, *inter alia*, encompassing:

- i. Company's performance *vis-à-vis* industry performance, business trends, update on plant operations, new orders/ share of business of customers, initiatives on Research & Development and other significant matters like, setting up of new facility/ies, acquisition(s);
- ii. Detailed review on operating and financial performance of the Company's overseas subsidiaries including business trends based on economic and geo-political specific influence;
- iii. Strategic business plans including annual budgets;
- iv. Presentations by head of function / senior management official(s) of key functions like Environment, Health & Safety (EHS) Research & Development (R&D), Marketing, Sourcing, Human Resources, giving an overview of the respective function, its staffing, progress in their respective areas including SWOT analysis, where relevant.
- v. Risks assessment and mitigation plans as per adopted Risk Management framework;
- vi. Initiatives relating to health, safety and environment;
- vii. Amendments to the Act, the Listing Regulations and other applicable laws;

- viii. Adequacy of internal controls systems including internal financial controls;
- ix. Any significant information relating to subsidiary companies;
- x. Significant internal audit findings/observations;
- xi. Corporate Social Responsibility initiatives undertaken;
- xii. Changes at senior level management;
- xiii. Litigations and compliance; and
- xiv. Performance evaluation of the Board – as a whole, its committees and individual Directors.

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

At periodic intervals Board meetings are held at one of the Company's plants in India or at a subsidiary overseas, during which factory visits are also organised.

### **III. Event Based updates**

In terms of the Listing Regulations, events stipulated as material or those assessed to be material based on the criteria laid down in the 'Policy for Determination of Materiality of Event/ Information' are shared with the independent directors, simultaneous to its dissemination to all shareholders by way of corporate announcements through stock exchanges and uploading on Company's web portal.

The updated Policy is placed on the Company's website at [www.endurancegroup.com/investor-relations](http://www.endurancegroup.com/investor-relations).

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

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

Details of the familiarisation programmes undertaken during the financial year 2021-22 are given below:

| <b>Sr. No.</b> | <b>Date</b>                  | <b>Particulars of Familiarisation</b>  | <b>No. of hours spent</b> |
|----------------|------------------------------|--|---------------------------|
| 1.             | 23 <sup>rd</sup> April, 2021 | Presentation by the Managing Director, the Director and Chief Operating Officer, the Director and Group Chief Financial Officer and the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on Annual Business Plan of the Company and its subsidiaries. This presentation included operating and sales plan and budget of the | 3                         |

| <b>Sr. No.</b> | <b>Date</b>  | <b>Particulars of Familiarisation</b>   | <b>No. of hours spent</b> |
|----------------|--|---|---------------------------|
|                |  | Company and that at Group level for FY 2021-22  |                           |
| 2.             |  | Presentation on Environment, Health and Safety (“EHS”) of the Company encompassing following for FY 2021-22: <ul style="list-style-type: none"> <li>• Group Safety Performance including measures implemented;</li> <li>• Corporate Safety initiatives;</li> <li>• Update on action taken on safety, risk management, zero effluent discharge and development of framework for sustainability reporting.</li> </ul> |                           |
| 3.             | 19 <sup>th</sup> May, 2021                           | Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on European operations and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the FY 2020-21.  | 2                         |
| 4.             |  | Update on projects and programmes undertaken by the Company in terms of Corporate Social Responsibility Policy in the FY 2020-21.   |                           |
| 5.             | 10 <sup>th</sup> August, 2021                        | Discussion on long-term strategic initiatives / business plans for domestic operations.   | 2                         |
| 6.             | 11 <sup>th</sup> August, 2021                        | Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the quarter ended on 30 <sup>th</sup> June, 2021.   | 1.5                       |
| 7.             | 19 <sup>th</sup> October, 2021                       | Discussion on long-term strategic initiatives / business plans for overseas operations.   | 1                         |
| 8.             | 11 <sup>th</sup> November, 2021                      | Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated for the quarter and half year ended 30 <sup>th</sup> September, 2021.  | 2.5                       |
| 9.             |  | Presentation on EHS covering following points – <ul style="list-style-type: none"> <li>• Analysis of overall safety performance;</li> <li>• Corporate Safety initiatives; and</li> <li>• Environmental initiatives and sustainability performance.</li> </ul>   |                           |
| 10.            | 20 <sup>th</sup> and 21 <sup>st</sup> December, 2021 | Visit by Mr. Anant Talaulicar, Independent Director to the plants at Waluj, Aurangabad.   | 12                        |
| 11.            | 2 <sup>nd</sup> February, 2022                       | Visit by Mr. Anant Talaulicar, Independent Director to the plants at Chakan, Pune.  | 7                         |
| 12.            | 8 <sup>th</sup> February, 2022                       | Presentation by the Company Secretary and Executive Vice President – Legal on the amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, governing Related Party Transactions.   | 2                         |

| <b>Sr. No.</b>               | <b>Date</b> | <b>Particulars of Familiarisation</b>   | <b>No. of hours spent</b> |
|------------------------------|-------------|---|---------------------------|
| 13.                          |             | Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated for the quarter and nine-month period ended 31 <sup>st</sup> December, 2021. |                           |
| <b>Total number of hours</b> |             |   | <b>33</b>                 |

Attendance of Directors for the above programmes

| <b>Sr. No.</b> | <b>Name of Director</b> | <b>Whether attended</b> | <b>No. of hours spent up to previous year 2020-21</b> | <b>No. of hours spent during current year for 2021-22</b> | <b>Cumulative No. of hours spent as on 31<sup>st</sup> March, 2022</b> |
|----------------|-------------------------|-------------------------|---|---|--|
| 1.             | Mr. Roberto Testore     | Yes                     | 33  | 14  | 47   |
| 2.             | Mr. Soumendra Basu      | Yes                     | 40  | 14  | 54   |
| 3.             | Ms. Anjali Seth         | Yes                     | 40  | 14  | 54   |
| 4.             | Mr. Indrajit Banerjee   | Yes                     | 0.5   | 14  | 14.5   |
| 5.             | Mr. Anant Talaulicar#   | Yes                     | N.A.#   | 24  | 24   |

*N.A. = Not Applicable*

# *Mr. Anant Talaulicar was appointed as an Additional Director (in the capacity as an Independent Director) with effect from 12<sup>th</sup> July, 2021.*