

# Notice

## ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Registered Office: E-92, MIDC Industrial Area, Waluj, Aurangabad – 431 136, Maharashtra

Website: [www.endurancegroup.com](http://www.endurancegroup.com), E-mail: [investors@endurance.co.in](mailto:investors@endurance.co.in)

Notice is hereby given that the Twenty Fourth Annual General Meeting ("AGM") of the Members of the Company will be held on Wednesday, 23<sup>rd</sup> August, 2023 at 11.30 a.m. (IST) at Tango Hall, Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431 003, Maharashtra, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the:
  - (a) audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the reports of the Board of Directors and Auditors thereon; and
  - (b) audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the report of Auditors thereon.
2. To declare dividend on 140,662,848 equity shares of the Company at the rate of ₹ 7 per equity share of face value ₹ 10 each (70%) fully paid up, for the financial year ended 31<sup>st</sup> March, 2023.
3. To appoint a director in place of Mr. Massimo Venuti (DIN 06889772), 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. Ratification of remuneration to Cost Auditor

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 any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof, for the time being in force] and such other provisions as may be applicable, the Company hereby ratifies the remuneration of ₹ 450,000 (Rupees Four Hundred Fifty Thousand only), excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, payable to Mr. Jayant B. Galande, Cost Accountant (Registration No. M-5255) who was appointed as the Cost Auditor of the Company by the Board of Directors, based on the recommendation of the Audit Committee, to conduct audit of the cost records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board of Directors

**Sunil Lalai**

Company Secretary and  
Executive Vice President – Legal  
Membership No. A8078

Place: Mumbai

Date: 17<sup>th</sup> May, 2023

**Notes:**

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Twenty Fourth Annual General Meeting ("AGM" / "Meeting"), is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members up to 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 Member. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of AGM.**
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 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. Members / proxies / authorised representatives are requested to bring the attendance slip(s) / proxy form duly filled in and signed for attending the AGM. Proxies are requested to bring their identity proof at the meeting for the purpose of identification. Members who hold shares in dematerialised form are requested to write their DP ID and Client ID numbers, 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 the venue.
5. Any query relating to financial statements must be sent to the Company's e-mail ID at [investors@endurance.co.in](mailto:investors@endurance.co.in) or to the Registered Office at least seven days before the date of the AGM.
6. 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 Saturday,

12<sup>th</sup> August, 2023 to Wednesday, 23<sup>rd</sup> August, 2023 (both days inclusive) for determining the shareholders entitled for dividend.

**7. Dividend and related information:**

The Board of Directors of the Company, at its meeting held on 17<sup>th</sup> May, 2023, has recommended a dividend of ₹ 7 per equity share of ₹ 10 each (70%) fully paid up, for the financial year 2022-23. Dividend, if declared, at the AGM will be credited / dispatched on or after 29<sup>th</sup> August, 2023 to those Members or their mandates whose names appear as Members (holding shares in physical form) in the Register of Members of the Company, or 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) (NSDL and CDSL shall collectively be referred to as "Depositories" hereinafter) as of the close of business hours on Friday, 11<sup>th</sup> August, 2023 ("Record Date").

As per the Income Tax Act, 1961 ("IT Act") the Company would be required to deduct Tax at Source ("TDS") at the time of making payment of the dividend, as approved by the Members. The rate of TDS would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company.

**Resident Shareholders:**

Tax shall be deducted at source under Section 194 of the IT Act @ 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number ("PAN") with their respective Depositories (for shares held in demat form) or Registrar and Transfer Agent (RTA) or the Company (for physical shares), as the case may be, and if valid PAN is not submitted, tax would be deducted @ 20% as per Section 206AA of the IT Act.

Further, as per Section 206AB of the IT Act, tax is required to be deducted at higher of the following in case of payments to the specified person (as defined below):

- a. at twice the rate specified in the relevant provision(s) of the IT Act; or
- b. at twice the rate or rates in force; or
- c. at the rate of 5%.

The term 'specified person' is defined in Section 206AB(3) of the IT Act as a person who satisfies the following conditions:

- i. who has not filed the income-tax return for the previous year immediately prior to the year in which tax is required to be deducted, for which the time limit of filing of return of income under Section 139(1) of the IT Act has expired; and
- ii. the aggregate of TDS and TCS in his / her case is ₹ 50,000 or more in such previous year.

In order to check the status of specified person, the Company would rely on the details available on the online portal of the Income-tax Department and shall accordingly determine the applicable TDS rate. The Company shall not consider any declaration in relation to non-applicability of provisions of Section 206AB of the IT Act.

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed ₹ 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G / 15H or other documents as may be applicable to different categories of shareholders. The said form(s) may be provided by the shareholder, by way of an email at [endurancedivtax@linkintime.co.in](mailto:endurancedivtax@linkintime.co.in), or may be uploaded on the Company's RTA portal at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

#### Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of Section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, TDS on dividend shall be @ 20% or applicable rate plus surcharge and health and education cess on the amount of dividend payable to the non-resident shareholders. For FII / FPI shareholders, Section 196D provides for TDS @ 20% or applicable rate plus surcharge and health and education cess. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument provisions, if they are more beneficial to them.

Non-resident shareholders are required to submit self-attested copy of Form 10F, Tax Residency

Certificate, self-declaration that the shareholder does not have a permanent establishment in India and copy of the PAN allotted by Indian Income Tax Authorities for opting beneficial rate under Tax Treaty.

The non-resident shareholders should upload the declaration at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or e-mail at [endurancedivtax@linkintime.co.in](mailto:endurancedivtax@linkintime.co.in).

A list of documents / declarations required to be provided by the resident shareholders and list of documents / declarations required to claim the benefit of DTAA by the non-resident shareholders are available on the Company's website at <https://www.endurancegroup.com/investor-relation/shareholders-form/>.

#### Important Note:

No communication on the tax determination / deduction shall be entertained after 11<sup>th</sup> August, 2023.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status / category but under a single PAN, the highest rate of tax as applicable to the status in which shares are held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered on the basis of the status of the primary beneficial shareholder. For TDS, the Company would be relying on the above data shared by the RTA as updated, up to the record date. It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details / documents from the Members, they may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to send soft copy of the TDS certificate to the Members at their registered e-mail ID within the prescribed time, post payment of the said dividend, if declared in the AGM. The said certificate can also be viewed in Form 26AS which

can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal>.

In the event of any income tax demand (including interest, penalty, etc. arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder(s), such shareholder(s) will be responsible to indemnify the Company, and also provide the Company with all information / documents and co-operation in any assessment / appellate proceedings before the Tax / Government authorities.

For any additional information, we request you to refer "Communication on TDS on Dividend Distribution" available at <https://www.endurancegroup.com/investor-relation/shareholders-form/>.

8. 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"), Local ECS / Regional ECS / National ECS, National Electronic Fund Transfer / 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 ("DPs"). Members holding securities in physical form may send a request to update their bank account details, to the Company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

It may kindly be noted that dividend warrants / demand drafts shall be issued and dispatched to only those Members whose bank account details are not available or are not updated with their DPs till the Record Date.

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

To avoid fraudulent transactions, the identity / signature of the Members holding shares in electronic / demat form is verified with the specimen signatures furnished by NSDL / CDSL and that of Members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

9. In accordance with the provisions of Section 152(6) of the Act, Mr. Massimo Venuti (DIN 06889772) will retire by rotation at the forthcoming AGM and, being eligible, has offered himself for re-appointment.

Pursuant to Regulation 36 of the Listing Regulations, additional information in respect of Mr. Massimo Venuti, seeking re-appointment upon retirement by rotation at the AGM, is annexed to the Notice.

10. In terms of Sections 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 / DPs 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](mailto:investors@endurance.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) mentioning the folio number / DP ID and Client ID numbers, as the case may be.

11. Members desirous of receiving communication from the Company in electronic form, may register their email address with their respective DP. 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 / DP are requested to log in to the website of 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 DP to register their e-mail address in their demat account details as per the process defined by the respective DP.

12. SEBI has mandated every participant in securities market to update KYC details:

- (a) Shares held in physical form:

SEBI vide its Circular No SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 read with clarificatory Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated 14<sup>th</sup> December, 2021, and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023 (all these circulars shall collectively be referred to as "SEBI KYC Circulars") has mandated members holding shares in physical form to

furnish PAN, nomination, contact details (postal address with PIN, mobile number and e-mail address, bank account details (bank name and branch, bank account number and IFSC code) and specimen signature (mandatory KYC). Accordingly, Members holding shares in physical form where KYC update is pending are requested to complete the mandatory KYC by sending an email request along with duly signed Form ISR-1 and other relevant forms to RTA at its e-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Blank form ISR-1 is available on the website of the RTA at the URL: <https://linkintime.co.in/downloads.html>.

As per SEBI KYC Circulars, non-availability of any of the above required documents / details with RTA on or after 30<sup>th</sup> September, 2023 will result in freezing of the shares held in physical form.

- (b) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at [www.endurancegroup.com/investor-relations](http://www.endurancegroup.com/investor-relations) and on the website of RTA at

[www.linkintime.co.in](http://www.linkintime.co.in). Members are requested to note that any service request would only be processed after the folio is KYC compliant.

- (c) Shares held in dematerialised form:

Members holding shares in dematerialised form are requested to submit / update their KYC details with their respective DPs.

13. Members can avail nomination facility pertaining to their shareholding in the Company 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. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. Blank forms are available on the website of the Company at [www.endurancegroup.com/investor-relations](http://www.endurancegroup.com/investor-relations) and also on the website of the RTA at the URL <https://linkintime.co.in/downloads.html>.
14. Members are hereby informed that unpaid or unclaimed dividend over a period of seven years from the date of transfer of such dividends to the respective Unpaid Dividend Account(s) of the Company have to be transferred by the Company to the Investor Education and Protection Fund (IEPF).

During the year under review there is no amount to be transferred to IEPF as the period of seven years has not elapsed.

Following table provides the dates on which unclaimed dividend and their corresponding shares would become liable to be transferred to the IEPF:

Financial Year	Date of declaration of dividend / interim dividend	Amount of unpaid dividend as on 31 <sup>st</sup> March, 2023 (in ₹)	Due date for transfer to IEPF
2016-17	28 <sup>th</sup> July, 2017	47,632.50	31 <sup>st</sup> August, 2024
2017-18	6 <sup>th</sup> September, 2018	41,592.00	11 <sup>th</sup> October, 2025
2018-19	8 <sup>th</sup> August, 2019	45,325.50	12 <sup>th</sup> September, 2026
2019-20	3 <sup>rd</sup> March, 2020	122,100.00	7 <sup>th</sup> April, 2027
2020-21	25 <sup>th</sup> August, 2021	45,145.00	24 <sup>th</sup> September, 2028
2021-22	24 <sup>th</sup> August, 2022	53,236.00	23 <sup>rd</sup> September, 2029

Members are requested to claim their dividends for these years, if not already done.

15. As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form. Further, with effect from 24<sup>th</sup> January, 2022, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
- SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated 18<sup>th</sup> May, 2022 and SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/70 dated 25<sup>th</sup> May, 2022 has simplified the procedure

and standardised the format of documents for transmission of securities and issuance of duplicate securities certificate. Members are requested to submit their requests, if any, along with the documents as per the said circular.

16. Members may note that the Notice and Annual Report 2022-23 will also be 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 the e-voting service provider i.e. NSDL at <https://www.evoting.nsdl.com>.
17. Documents referred in the Notice and the Explanatory Statement are open for inspection, without any fee, 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 public holidays, up to the date of AGM i.e. Wednesday, 23<sup>rd</sup> August, 2023.
18. Following statutory registers will be available for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m.:
  - i. Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act.
  - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

The said registers shall be kept open for inspection at the AGM and shall be made accessible to any person attending the AGM.

## 19. Voting through electronic means:

### I. The instructions for voting by electronic means are as under:

The remote e-voting period begins on Saturday, 19<sup>th</sup> August, 2023 at 9:00 am (IST) and ends on Tuesday, 22<sup>nd</sup> August, 2023 at 5.00 pm (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the Cut-off Date for e-voting i.e. Wednesday, 16<sup>th</sup> August, 2023 are eligible to cast their vote(s) electronically. 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.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of this AGM Notice and holds shares as on the Cut-off date, may obtain the login id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company at [investors@endurance.co.in](mailto:investors@endurance.co.in).

## Instructions for voting electronically using NSDL e-voting system

The procedure to vote electronically on NSDL e-voting system consists of 'two steps' which are mentioned below:

### Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individual Members holding securities in demat form:

In terms of the SEBI circular dated 9<sup>th</sup> December, 2020 on e-voting facility to be provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt the Member to enter his / her existing User ID and Password. After successful authentication, the Members will be able to see e-voting services under Value Added Services. Click on "Access to e-voting" under e-voting services and Member will be able to see e-voting page. Click on the Company's name or e-voting service provider i.e. NSDL and Member will be re-directed to e-voting website of NSDL for casting his / her vote during the remote e-voting period.</li> <li>2. If a Member is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> </ol>

**Type of Members Login Method**

3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. Member will have to enter his / her User ID (i.e. Member's sixteen digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. After successful authentication, the Members will be redirected to NSDL depository site wherein Member will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and Member will be redirected to e-voting website of NSDL for casting his / her vote during the remote e-voting period.
4. Members can also download NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

 **App Store**     **Google Play**



Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website - <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use existing my easi username and password.</li> <li>ii. After successful login the 'Easi / Easiest' user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of NSDL for casting his / her vote during the remote e-voting period. Additionally, links are also provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.</li> <li>iii. If the user is not registered for Easi / Easiest, option to register is available at website of CDSL i.e. <a href="http://www.cdslindia.com">www.cdslindia.com</a> by clicking on login and new system Myeasi Tab and then click on registration option.</li> <li>iv. Alternatively, the user can directly access e-voting page by providing demat account Number and PAN from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of all e-voting service providers.</li> </ol>
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Individual Members (holding securities in demat mode) login through their depository participants	Users can also login using the login credentials of his / her demat account through their respective depository participant registered with NSDL / CDSL for e-voting facility. Upon logging in, user will be able to see e-voting option. Click on e-voting option and user will be redirected to the site of respective depository after successful authentication, wherein e-voting feature can be accessed. Click on the name depository participants of the Company or that of e-voting service provider i.e. NSDL and Member will be redirected to e-voting website of NSDL for casting vote.
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**Important note:**

Members who are unable to retrieve User ID / Password are advised to use 'Forgot User ID' and 'Forgot Password' options available at the website of respective depositories viz. NSDL at <https://www.evoting.nsdl.com> and CDSL at [www.cdslindia.com](http://www.cdslindia.com).

Helpdesk for individual Members holding securities in demat mode for any technical issues relating to login through respective depository i.e. NSDL or CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at or contact at toll free no. 1800 22 55 33

# Notice (contd.)

- B) Login Method for e-voting for Members other than individual Members holding securities in demat mode and Members holding securities in physical mode.

## Procedure for logging-in to e-voting website of NSDL

- i. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- iii. A new screen will open. Members will have to enter their User ID, Password / OTP and a verification code as shown on the screen.

Alternatively, if Member is registered for NSDL e-services i.e. IDeAS, it can log-in at <https://eservices.nsdl.com> with the existing IDeAS login. Once the Member has logged-in to NSDL e-services after using the log-in credentials, click on e-voting and Member can proceed to Step 2 i.e. Instructions to cast vote electronically on NSDL's e-voting system.

- iv. User ID details for Members are given below:

Manner of holding shares i.e. Demat with NSDL / CDSL or Physical	User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if member's DP ID is IN300*** and Client ID is 12***** then member's user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if member's Beneficiary ID is 12***** then member's user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number (E-voting event number allocated by NSDL) followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Password details for Members other than individual Members are given below:

- a) Members who have already registered for e-voting, can use their existing password to login and cast vote.
- b) If a Member is using NSDL e-voting system for the first time, the 'initial password' will have to be retrieved which is communicated to the Member in the manner mentioned below. Once the 'initial password' is retrieved, please enter the same and the system will prompt the member to change its password.
- c) The manner to retrieve 'initial password'
  - (i) If Member's email ID is registered in its demat account or with the Company, the 'initial password' is communicated to the Member on registered email ID through an encrypted file. The password to open the .pdf file is the Member's 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains Member's 'User ID' and 'initial password'.
  - (ii) If Member's email ID is not registered, please follow the steps mentioned below.

- vi. If a Member is unable to retrieve the password or has not received the "Initial password" or has forgotten the password, please follow the steps mentioned below:

- a) Click on "Forgot User Details / Password?" (If Member is holding shares in demat account) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Click on "Physical User Reset Password?" (If Member is holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If Member is still unable to get the password by aforesaid two options, Member can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning the demat account number / folio number, PAN, name and registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.



## Notice (contd.)

- vii. After entering the password, select the check-box 'Agree' to "Terms and Conditions".
- viii. Click on "Login" option.
- ix. Thereafter, home page of e-voting will open.

### Step 2: Instructions to cast vote electronically on NSDL's e-voting system:

- i. After successful login at Step 1, Members will be able to see all the companies "EVEN" where he / she is a shareholder and whose voting is active.
- ii. Select "EVEN" of the Company.
- iii. Now Member is ready for e-voting as the voting page opens.
- iv. Member can cast vote by selecting appropriate option i.e. assent or dissent, verify / modify the number of shares for which the Member wishes to cast vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. Members can also take the printout of the votes cast by them by clicking on the print option on the confirmation page.
- vii. Once the vote on a resolution is confirmed, Member will not be allowed to modify that vote.

### General Guidelines for Members

- A. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy in .pdf / .jpg format of the relevant Board Resolution / Power of Attorney / letter of authority, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to attend the AGM and vote in terms of Section 113 of the Act, to the Scrutiniser by e-mail to the Company at [investors@endurance.co.in](mailto:investors@endurance.co.in), to the scrutiniser at [sarika@skapcs.com](mailto:sarika@skapcs.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / letter of authority, etc. by clicking on "Upload Board Resolution / letter of authority" displayed under "e-voting" tab in their login.

- B. It is strongly recommended not to share password with any other person and take utmost care to keep the password confidential. Login to the e-voting website will be **disabled upon five unsuccessful attempts** to key in the correct password. In such an event, user will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal - Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### Procedure for those Members whose email IDs are not registered with the depositories for procuring user ID and password, and registration thereof for e-voting for the resolutions set out in this Notice:

- i. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@endurance.co.in](mailto:investors@endurance.co.in).
- ii. In case shares are held in demat mode, please provide DPID and CLID, Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@endurance.co.in](mailto:investors@endurance.co.in). If Member is an individual Member holding securities in demat mode, he / she is requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting for individual Members holding securities in demat mode.
- iii. Alternatively Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat

## Notice (contd.)

account maintained with depositories and depository participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

### II. Voting at the 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 Scrutiniser, 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.

20. The Company has appointed- Mrs. Sarika Kulkarni, Practicing Company Secretary (Membership No. F8478 and COP No. 9045) or failing her, Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. A10189 and COP No. 6029), as the Scrutiniser to review that the process of e-voting and voting at the venue of the AGM is conducted in a fair and transparent manner and issue a report on the votes through remote e-voting and those cast at the AGM.

21. Declaration of results on the resolutions:

i. The Scrutiniser 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. The Scrutiniser shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against each 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 authorised by him, in writing, who shall countersign the same.

ii. The results shall be declared after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company [www.endurancegroup.com](http://www.endurancegroup.com) within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed.

NSDL, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://www.evoting.nsdl.com>. The said results shall also be displayed at the registered office of the Company.

22. 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.

23. Route-map to reach the venue of the AGM is annexed to the Notice as per the requirement of applicable Secretarial Standard.

24. Members can contact the Registrar and Share Transfer agent of the Company for updation / change of address or queries relating to their shareholding at following address:

#### **Registrar and Transfer Agents (RTA):**

M/s. Link Intime India Private Limited  
C 101, 247 Park, Lal Bahadur Shastri Marg,  
Vikhroli West, Mumbai – 400 083.  
Contact No.: (022) 49186000  
Fax No.: (022) 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

25. Request to Members holding multiple folios to get their holdings consolidated:

Members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates alongwith the self-attested copy of Permanent Account Number (PAN) card and Aadhar card to the Company, to enable us to consolidate all such multiple folios into one single folio.

In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

26. Request to Members to register / update their e-mail IDs with the Company/ Depository, so that the notice and related documents can be served to Members on their e-mail IDs.

# Notice (contd.)

## ANNEXURE TO THE NOTICE

### Details of the Directors seeking re-appointment at the 24<sup>th</sup> Annual General Meeting

#### [Pursuant to the Secretarial Standard-2 on General Meetings and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS - 2 of the Secretarial Standard on General Meetings]

### Item No. 3:

#### Information about the appointee **Mr. Massimo Venuti (DIN 06889772)**

Date of Appointment	Mr. Massimo Venuti was appointed as Director of the Company on 2 <sup>nd</sup> December, 2016.
Date of Birth / Age	6 <sup>th</sup> November, 1972 / 50 years
Qualification(s)	He holds a degree in Philosophy and Letters from the University of Urbino, Italy.
Experience and Nature of expertise	<p>Mr. Venuti has work experience of over 28 years.</p> <p>He joined Teksid, the Fiat Group's leading metallurgical components company in 1995 as Financial Controller and participated in the development of Teksid into a leading worldwide multinational company in metallurgical components for automotive business. After his stint of nine years in Teksid, he joined Iveco S.p.A. in 2003 as Chief Financial Officer.</p> <p>In June 2005, he was transferred to the finance department of a new venture of Fiat Group, namely, Fiat Powertrain Technologies Sector and was responsible for worldwide planning, administration and control. In January 2006, he was elevated as Vice-President of Fiat Powertrain Technologies Sector and also headed the steering committee comprising a team responsible for cost reduction in manufacturing, purchases, product engineering, overheads and special projects. Effective June 2007, he was designated as Chief Executive Officer of Teksid Aluminum.</p> <p>Mr. Massimo Venuti joined the Endurance Group in June 2008 as Chief Executive Officer of Endurance Overseas Srl, the Italian subsidiary of the Company and is overall in-charge of the European operations of Endurance Group. He has been instrumental in turning around the performance of the European subsidiaries. He has also to his credit inorganic expansion of European operations. European subsidiaries of the Company are Tier I suppliers to leading automotive manufacturers in Europe.</p> <p>As on the date of this Notice, there are ten subsidiaries of the Company in Europe operating through 12 manufacturing facilities. Mr. Venuti is currently the Chief Executive Officer / member of the Board of Directors of all the European subsidiaries.</p>
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> <li>● Domain knowledge of auto / auto component industry,</li> <li>● Strategy and Planning,</li> <li>● Business Management,</li> <li>● Financial knowledge and expertise,</li> <li>● Law and governance,</li> <li>● Human Resources and Industrial Relations.</li> </ul>
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies	None
Memberships / Chairmanship of Committees	Mr. Venuti does not hold membership in any of the committees of the Company.

Memberships / Chairmanship of Committees of other companies	None
Shareholding in the Company	Nil
Attendance at Board meetings held during the financial year 2022-23	During the financial year ended on 31 <sup>st</sup> March, 2023, five Board Meetings of the Company were held and Mr. Venuti attended all the meetings.
Remuneration drawn in the financial year 2022-23	Mr. Venuti was not entitled to any remuneration from the Company during the financial year 2022-23.
Terms and conditions of reappointment	Mr. Venuti has been appointed as a Non-executive Director of the Company and is liable to retire by rotation. He is not entitled to be paid any remuneration from the Company.
Listed entities from which Mr. Venuti has resigned in the past three years	None

Mr. Venuti is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 ("Act") and he is not debarred from holding the office of director pursuant to any SEBI order or any such regulatory authority.

Except for Mr. Massimo Venuti, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this item.

The proposal for his re-appointment as Director liable to retire by rotation is placed before the Members for their approval at item no. 3 of this Notice. The Board recommends the same for approval of the Members.

**Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Act.****Item No. 4:****Ratification of remuneration to Cost Auditor**

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 ("Audit Rules") 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 2023-24. The remuneration fixed for his appointment is ₹ 450,000 (Rupees Four Hundred Fifty Thousand only) excluding applicable taxes and reimbursement of out-of-pocket expenses, at actuals.

The said appointment is for cost audit of the following business activities of the Company for the financial year 2023-24:

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

During the financial year 2022-23, the above business activities constituted 21.08% of the total turnover of the Company.

In terms of Rule 14 of the Audit Rules, the Members are requested to consider and ratify the remuneration payable to Mr. Galande, as mentioned in the resolution at item no. 4 of the Notice.

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.

The Board recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval of the Members.

By Order of the Board of Directors

**Sunil Lalai**

Company Secretary and  
Executive Vice President – Legal  
Membership no. A8078

Place: Mumbai  
Date: 17<sup>th</sup> May, 2023

**Route Map of the AGM Venue**



Source: Google Map

**Endurance Technologies Limited**

CIN: L34102MH1999PLC123296

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

Waluj, Aurangabad - 431136, Maharashtra, India.

Website: [www.endurancegroup.com](http://www.endurancegroup.com) | E-mail: [investors@endurance.co.in](mailto:investors@endurance.co.in)**ATTENDANCE SLIP**

(To be presented at the entrance)

I/We hereby record my/our presence at the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company on Wednesday, 23<sup>rd</sup> August, 2023 at 11.30 a.m. at Tango 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,

Waluj, Aurangabad - 431136, Maharashtra, India.

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

**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 Rs. 10 each, hereby appoint:

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

or failing him/her

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

or failing him/her

1. 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 24<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, 23<sup>rd</sup> August, 2023 at 11.30 a.m. at Tango 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 receive, consider and adopt the:
  - a. audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the reports of the Board of Directors and Auditors thereon; and
  - b. audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the report of Auditors thereon.
2. To declare dividend on 140,662,848 equity shares of the Company at the rate of Rs. 7 per equity share of face value Rs. 10 each (70%) fully paid up, for the financial year ended 31<sup>st</sup> March, 2023.
3. To appoint a director in place of Mr. Massimo Venuti (DIN: 06889772), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
4. Ratification of remuneration payable to Cost Auditor.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

Affix Revenue Stamp
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**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.

