

# NOTICE

## ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

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

Chh. Sambhajnagar – 431 136, Maharashtra

Phone No.: 0240 2569737, Fax No.: 0240 2569703

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 Sixth Annual General Meeting ("AGM") of the Members of the Company will be held on Wednesday, 13<sup>th</sup> August, 2025 at 4.00 p.m. (IST) at Tango Hall, Gateway Aurangabad (formerly Vivanta by Taj), 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Chh. Sambhajnagar – 431 003, Maharashtra, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the report of Auditors thereon.
3. To declare dividend on 140,662,848 equity shares of the Company at the rate of ₹ 10 per equity share of face value ₹ 10 each (100%) fully paid up, for the financial year ended 31<sup>st</sup> March, 2025.
4. To appoint a director in place of Mr. Satrajit Ray (DIN - 00191467), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 5. Ratification of remuneration to Mr. Jayant B. Galande, 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 ₹ 550,000 (Rupees Five 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 of the Company ("Board") 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, 2026.

**RESOLVED FURTHER THAT** the Board (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."

#### 6. Re-appointment of Mrs. Varsha Jain (DIN - 08947297) as a 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 Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("Act"), the rules framed thereunder read with Schedule V to the Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amendments thereto [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Articles of Association of the Company, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company ("Board"), approval be and is hereby accorded for the re-appointment of Mrs. Varsha Jain (DIN - 08947297), as an Executive Director, liable to retire by rotation, designated as Director and Head – CSR and Facility Management of the Company, on the following terms of appointment and remuneration:

#### I. Tenure:

The tenure of appointment is for a term of five years commencing from 10<sup>th</sup> November, 2025 up to and including 9<sup>th</sup> November, 2030.

#### II. Remuneration:

##### a. Basic salary:

Basic Salary of ₹ 621,379 (Rupees Six Hundred Twenty One Thousand Three Hundred Seventy Nine only) per month.

##### b. Allowances:

- House Rent Allowance equal to 50% of Basic salary per month.

- Performance Allowance of ₹ 480,156 (Rupees Four Hundred Eighty Thousand One Hundred Fifty Six only) per month.
  - Leave Travel Allowance equivalent to one month basic salary per annum.
- c. Performance based Variable Pay being 25% of the assured gross annual emoluments, applicable to employees in management cadre. The same shall be disbursed as per the Company's policy after completion of each financial year.

### III. Annual increment:

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

### IV. Perquisites:

- i. Allocation of Company maintained car.
  - ii. In case of own car [instead of opting for Company maintained car as mentioned in i. above] Car Allowance of ₹ 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 ₹ 180,000 (Rupees One Hundred Eighty Thousand only) per annum which shall be paid on monthly basis.
  - iii. Company's contribution towards provident fund as per the rules.
  - iv. Eligible for paid leaves as per the Company's policy.
  - v. Eligible for Gratuity / Ex-gratia as per law / Company policy, whichever is higher.
  - vi. Coverage under the Group Medical Health Insurance policy for self and family members as per the rules of the Company.
  - vii. Coverage under the Group Personal Accident Insurance policy as per the rules of the Company.
  - viii. Provision of Company paid mobile connection and handset.
- V. Subject to any statutory ceiling, she may be given other benefits and facilities as per the Company's rules / Policies or as the Board may decide, from time to time.

### VI. Valuation of perquisites, etc:

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

### VII. Minimum Remuneration:

Notwithstanding anything stated hereinabove, if, in any financial year, during the tenure of Mrs. Varsha Jain as an Executive Director, the Company incurs a loss or its profits are inadequate, the Company shall pay her remuneration by way of salary and other allowances not exceeding the limits as specified

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

## 7. Re-appointment of Mr. Anurang Jain (DIN - 00291662) as a 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"), the rules framed thereunder read with Schedule V to the Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amendments thereto [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Articles of Association of the Company, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company ("Board"), approval be and is hereby accorded for the re-appointment of Mr. Anurang Jain (DIN - 00291662), as Managing Director of the Company, not liable to retire by rotation, on the following terms of appointment and remuneration:

#### I. Tenure:

The tenure of appointment is for a term of five years commencing from 1<sup>st</sup> April, 2026 up to and including 31<sup>st</sup> March, 2031.

#### II. Remuneration:

##### a. Basic salary:

Basic salary of ₹ 2,973,000 (Rupees Two Million Nine Hundred Seventy Three Thousand only) per month.

**b. Allowances:**

Proportionate revision in allowances linked to the Basic salary.

**III. Commission:**

Commission, as may be determined by the Board, 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. Eligible for Gratuity / Ex-gratia as per law / Company policy, whichever is higher.****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:* 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.
- 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 fees for club memberships. This will include admission and / or life membership fee.
- 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, the same shall be valued at actual cost.

**X. Minimum Remuneration:**

Notwithstanding anything stated hereinabove, if, in any financial year, during the tenure of Mr. Anurag Jain as Managing Director, the Company incurs a loss or its profits are inadequate, the Company shall pay him remuneration by way of salary and other allowances not exceeding the limits as specified under 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 [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to alter or vary designation, the scope of remuneration of Mr. Anurag 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. Anurag 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 [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

**8. Re-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 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 the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") and applicable provisions of the SEBI (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 and the Board of Directors of the Company ("Board"), Mr. Indrajit Banerjee (DIN - 01365405) who was appointed as an Independent Director and holds office up to and including 8<sup>th</sup> February, 2026, and being eligible, be and is hereby re-appointed as an Independent Director on the Board, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 9<sup>th</sup> February, 2026 up to and including 8<sup>th</sup> February, 2031.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby accorded for continuation of Mr. Indrajit Banerjee, beyond 14<sup>th</sup> January, 2031, 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, 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** the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

#### 9. **Appointment of Mrs. Dipali Sheth (DIN - 07556685) 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 and any other applicable provisions of the Companies Act, 2013 ("Act"), the rules framed thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (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], Mrs. Dipali Sheth (DIN - 07556685) who was appointed by the Board of Directors of the Company ("Board") at its meeting held

on 15<sup>th</sup> May, 2025, based on the recommendation of the Nomination and Remuneration Committee, as an additional director, with effect from 1<sup>st</sup> August, 2025, pursuant to Section 161(1) of the Act, holds office up to this Annual General Meeting and qualifies for being appointed as an Independent Director and in respect of whom the Company has received notice(s), in writing, under Section 160 of the Act, proposing her 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, up to and including 31<sup>st</sup> July, 2030.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mrs. Dipali Sheth 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** the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

#### 10. **Appointment of M/s. J. B. Bhawe & Co., Company Secretaries, as Secretarial Auditor 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 Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and applicable provisions of the Companies Act, 2013 and the rules framed thereunder and as recommended by the Audit Committee and the Board of Directors of the Company ("Board"), M/s. J. B. Bhawe & Co., Company Secretaries, Pune (Peer Review Certificate Number - 1238/2021) be and is hereby appointed as the Secretarial Auditor of the Company to undertake audit of its secretarial and related records for a term of five consecutive financial years i.e. for the financial year(s) 2025-26 to 2029-30, on such remuneration as may be determined by the Board in consultation with the Secretarial Auditor.

**RESOLVED FURTHER THAT** any of the Directors and / or the Company Secretary of the Company, 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, in this regard."

By Order of the Board of Directors

**Sunil Lalai**

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

Date: 15<sup>th</sup> May, 2025  
Place: Mumbai

**NOTES:**

1. A Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special businesses to be transacted at the Twenty Sixth 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 50 Members and holding in the aggregate not more than 10% of the total share capital of the Company. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single proxy and such person shall not act as proxy for any other Member. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the AGM.**
3. During the period beginning 24 hours before the time fixed for commencement of the AGM and ending with 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(s) duly filled in and signed for attending the AGM along with their identity proof for the purpose of identification. Members to write their DP ID and Client ID on the attendance slip for attending the AGM and hand over the same at the entrance of the venue.
5. Any query relating to the 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 of the Company 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, 2<sup>nd</sup> August, 2025 to Wednesday, 13<sup>th</sup> August, 2025 (both days inclusive) for determining the Members entitled for dividend.
7. **Dividend and related information:**

The Board of Directors of the Company, at its meeting held on 15<sup>th</sup> May, 2025, has recommended a dividend of ₹ 10 per equity share of face value ₹ 10 each (100%) fully paid up, for the financial year 2024-25. Dividend, if declared, at the AGM will be credited / dispatched within the prescribed statutory timelines to the Members or their mandates whose names appear as Members 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 Friday, 1<sup>st</sup> August, 2025 ("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 and if valid PAN is not submitted, tax would be deducted @ 20% as per Section 206AA 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 individual from the Company during a financial year does not exceed ₹ 10,000; 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 e-mail at [dividendtax@endurance.co.in](mailto:dividendtax@endurance.co.in), or may be uploaded on the Company's Registrar and Transfer Agent's ("RTA's") portal at <https://web.in.mpms.mufg.com/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 of the IT Act 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 the Indian Income Tax Authorities for opting beneficial rate under the Tax Treaty.



Non-resident shareholders should upload declaration at <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> or e-mail at [dividendtax@endurance.co.in](mailto:dividendtax@endurance.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 non-resident shareholders are available on the Company's website at <https://www.endurancegroup.com/investor-relation/shareholders-form/>.

#### **Important Note:**

No communication on tax determination / deduction shall be entertained after 1<sup>st</sup> August, 2025.

The above referred documents submitted will be verified by the Company and the same shall be considered 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, kindly 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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, Direct Credit, Real Time Gross Settlement, National Electronic Fund Transfer / NACH etc., 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").

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. Members are requested to keep the same updated.

9. In accordance with the provisions of Section 152(6) of the Act, Mr. Satrajit Ray (DIN - 00191467) will retire by rotation at the forthcoming AGM and, being eligible, has offered himself for re-appointment.

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

10. In terms of Regulation 36 of the Listing Regulations, 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 e-mail IDs are registered with the Company / DPs for communication purposes unless any Member has requested for a hard copy of the same. A request for hard copy of the Annual Report may be sent to [investors@endurance.co.in](mailto:investors@endurance.co.in) or [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) mentioning the DP ID and Client ID.

Henceforth, physical copy of Annual Report of the Company will not be sent to the Members who have not registered their e-mail IDs with the Company / RTA / Depositories, as the said requirement has been dispensed with by SEBI vide its notification dated 12<sup>th</sup> December, 2024.

11. Members desirous of receiving communication from the Company in electronic form, may register their e-mail IDs with their respective DPs.

To support the 'Green Initiative', Members who have not registered their e-mail IDs with the Company / RTA / DPs are requested to log in to the website of RTA, <https://in.mpms.mufig.com/> under Investor Services > E-mail Registration, fill in the details, upload the required documents and submit.

Further, Members are also requested to approach their DPs to register their e-mail IDs in their demat account details as per the process defined by the respective DPs.

12. SEBI has mandated every participant in securities market to update KYC details. 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 ISR-3 or Form SH-14, as the case may be. Blank forms are available on website of the Company at <https://www.endurancegroup.com/investor-relations> and also on website of RTA at <https://web.in.mpms.mufig.com/KYC-downloads.html>.
14. Members are hereby informed that unclaimed dividend over a period of seven consecutive years from the date of transfer of such dividends to the respective Unpaid Dividend Account(s) of the Company is required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

During the financial year 2024-25, the Company had transferred:

- i. an amount of ₹ 47,383 (Rupees Forty Seven Thousand Three Hundred Eighty Three) to IEPF (being unclaimed dividend amount for the financial year 2016-17), and
- ii. corresponding 309 (Three Hundred Nine) equity shares (on which dividend remained unclaimed for seven consecutive years) to the demat account of the IEPF Authority;

and that the same can be claimed from the IEPF Authority after complying with the prescribed procedure under the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

List of Members whose shares have been transferred to IEPF are uploaded on website of the Company at <https://www.endurancegroup.com/wp-content/uploads/2024/05/list-of-shareholders-transfer-of-shares-to-IEPF-2024-endurance-technologies-ltd.pdf> and on the website of the IEPF authority as well.

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 / unclaimed dividend as on 31 <sup>st</sup> March, 2025 (in ₹)	Completion of seven years from transfer of dividend to unpaid account*
2017-18	6 <sup>th</sup> September, 2018	40,688.00	11 <sup>th</sup> October, 2025
2018-19	8 <sup>th</sup> August, 2019	44,440.00	12 <sup>th</sup> September, 2026
2019-20	3 <sup>rd</sup> March, 2020	120,703.00	7 <sup>th</sup> April, 2027
2020-21	25 <sup>th</sup> August, 2021	44,425.00	24 <sup>th</sup> September, 2028
2021-22	24 <sup>th</sup> August, 2022	51,755.75	23 <sup>rd</sup> September, 2029
2022-23	23 <sup>rd</sup> August, 2023	64,015.00	24 <sup>th</sup> September, 2030
2023-24	23 <sup>rd</sup> August, 2024	71,279.50	23 <sup>rd</sup> September, 2031

\* Unclaimed dividend amount shall be transferred within 30 days of the dates mentioned above

Members are requested to claim their dividends for these years, if not already claimed. Details of unclaimed dividend up to 31<sup>st</sup> March, 2025 are uploaded on website of the Company at <https://www.endurancegroup.com/wp-content/uploads/2025/06/Statement-of-unclaimed-and-unpaid-dividends-as-on-31<sup>st</sup>-March-2025.pdf> and on the website of the IEPF authority as well.

15. Members may note that the Notice of AGM and Annual Report for the financial year 2024-25 are also available on the Company's website at [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 website of the e-voting service provider i.e. NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
16. Documents referred in the Notice of AGM and the 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 the AGM i.e. Wednesday, 13<sup>th</sup> August, 2025.

17. 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), up to the date of the AGM, between 10.00 a.m. and 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 during the AGM and shall be made accessible to any Member attending the same.

## 18. Voting through electronic means:

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

The remote e-voting period begins on Saturday, 9<sup>th</sup> August, 2025 at 9:00 a.m. (IST) and ends on Tuesday, 12<sup>th</sup> August, 2025 at 5:00 p.m. (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, 6<sup>th</sup> August, 2025 are eligible to cast their vote(s), electronically. The voting rights of Members shall be in proportion

to their respective 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 its Member after dispatch of the Notice of AGM and holds shares as on the Cut-off Date, may obtain login id and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) 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', as 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 the depository participants. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access the e-voting facility. Login method for individual members holding securities in demat mode:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>For OTP based login, click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. Enter your 8-character DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered e-mail ID / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>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 personal computer or on mobile. On e-SERVICES home page, click on the "Beneficial Owner" icon under "Login" available under 'IDeAS' section, this will prompt the Member to enter his / her existing User ID and Password. After successful authentication, Member 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>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> <li>Visit the e-voting website of NSDL. Open web browser by typing: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on personal computer or on 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 16 character demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. After successful authentication, Member will be redirected to NSDL depository site wherein Member will be able to see the 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.</li> </ol>



Type of Members	Login Method
	<p>5. Member can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below, for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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. Users to login Easi / Easiest to visit CDSL website - <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then use existing my easi username and password.</li> <li>After successful login, ‘Easi / Easiest’ user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. Upon clicking the e-voting option, 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 e-voting service providers’ website directly.</li> <li>If user is not registered for Easi / Easiest, option to register is available on 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>Alternatively, 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 e-mail ID 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>
Individual Members (holding securities in demat mode) login through their depository participants	<p>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 login, user will be able to see e-voting option. Click on e-voting option and user will be redirected to site of the respective depository after successful authentication, wherein e-voting feature can be accessed. Click on name 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.</p>

#### Important note:

Members who are unable to retrieve User ID / Password are advised to use ‘Forgot User ID’ and ‘Forgot Password’ options available on 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 21 09911

**B) Login method for e-voting for Members other than individual Members holding securities in demat mode.**

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

- i. Visit the e-voting website of NSDL. Open web browser by typing: <https://www.evoting.nsdl.com> either on personal computer or on mobile.
- ii. Once home page of the 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 no. 2 i.e. Instructions to cast vote electronically on NSDL's e-voting system.

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

<b>Manner of holding shares i.e. Demat with NSDL / CDSL</b>	<b>User ID is:</b>
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*****.

- v. Password details for Members other than individual Members:
  - 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, 'initial password' will have to be retrieved which is communicated to the Member in the manner mentioned below. Once 'initial password' is retrieved, enter the same and system will prompt the Member to change its password.
  - c) The manner to retrieve 'initial password':
    - (i) If Member's e-mail ID is registered in its demat account or with the Company, 'initial password' is communicated to the Member on their registered e-mail ID through an encrypted file. The password to open the .pdf file is Member's 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account. The .pdf file contains Member's 'User ID' and 'initial password'.
    - (ii) If Member's e-mail ID is not registered, please follow the steps mentioned on page no. 11.
- vi. If a Member is unable to retrieve password or has not received 'Initial password' or has forgotten the password, please follow the steps mentioned below:
  - a) Click on "Forgot User Details / Password?" option available on <https://www.evoting.nsdl.com>.
  - b) If Member is still unable to get the password, he / she can send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning demat account number / folio number, PAN, name and registered address.
  - c) Members can also use OTP based login for casting votes on the e-voting system of NSDL.
- vii. After entering 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 no. 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 printout of the votes cast by them by clicking on print option on the confirmation page.
- vii. Once the vote on a resolution is confirmed, Member will not be allowed to modify the same.

### **General guidelines for Members**

- A. Institutional Members (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) authorised to attend the AGM and vote in terms of Section 113 of the Act, by e-mail, to the Company at [investors@endurance.co.in](mailto:investors@endurance.co.in), or to the Scrutiniser at [sarika@skapcs.com](mailto:sarika@skapcs.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional Members (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 recommended not to share password with any other person and to keep the same 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 "Forgot User Details / Password?" or "Physical User Reset Password?" options as available on <https://www.evoting.nsdl.com>, to reset the password.
- C. In case of any queries, refer the Frequently Asked Questions (FAQs) and e-voting user manual, for Members, available in the download section at <https://www.evoting.nsdl.com> or call on toll free no.: 022 - 4886 7000 or send a request to Mr. Sagar Gudhate, Senior Manager - NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

- i. Please provide DP ID and Client ID, Name, client master or copy of consolidated account statement, self-attested scanned copy of PAN, self-attested scanned copy of Aadhaar 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 no. 1 (A) i.e. Login method for e-voting for individual Members holding securities in demat mode.
- ii. Alternatively, Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user ID and password for e-voting by providing the above mentioned documents.
- iii. In terms of the 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 account maintained with Depositories and Depository Participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access the e-voting facility.

### **II. Voting at the AGM:**

The Chairman at the AGM, shall at the end of discussion on the resolutions, on which voting is to be held, allow voting, with the assistance of the Scrutiniser, by ballot / venue e-voting system for Members who are present at the AGM but have not cast their votes earlier through remote e-voting facility.

19. The Company has appointed Mrs. Sarika Kulkarni, Practicing Company Secretary (Membership No. F8478 and COP No. 9045) or in her absence, 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.
20. Declaration of results on the resolutions:
  - i. The Scrutiniser shall, immediately after conclusion of voting at the AGM, count the votes cast at the Meeting, unblock the votes cast through remote e-voting in 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 Chairman 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 the AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company at [www.endurancegroup.com](http://www.endurancegroup.com) within two working days of passing of the resolutions at the AGM 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 at <https://www.evoting.nsdl.com>. The said results shall also be displayed at the Registered Office of the Company.
21. Route-map to reach venue of the AGM is annexed herewith as per the requirement of the applicable Secretarial Standards.
22. Members can contact RTA of the Company for queries relating to their shareholding at:
- MUFG Intime India Private Limited  
(formerly Link Intime India Private Limited)  
C 101, 1<sup>st</sup> Floor, C Tower, 247 Park, L B S Marg,  
Vikhroli West,  
Mumbai - 400 083  
Tel No.: (0) 810 811 6767  
Toll-free No.: 1800 1020 878
23. 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, if they have not voted previously using the remote e-voting facility.
24. Request to Members to register / update their e-mail IDs with the Company / Depository, so that the notice and related documents can be served on their e-mail IDs.
25. Entire shareholding of the Company held by its Members is in dematerialised form.

# ANNEXURE TO THE NOTICE

**Details of Directors seeking re-appointment at the Twenty Sixth 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]**

## Item No. 4:

### Information about the director retiring by rotation -

Name	Mr. Satrajit Ray
DIN:	00191467
Date of appointment	Mr. Satrajit Ray had been associated with the Company in the capacity of Executive Director from 6 <sup>th</sup> June, 2014 up to 5 <sup>th</sup> June, 2024, during which, he served as Director and Group Chief Financial Officer. Subsequently, with effect from 6 <sup>th</sup> June, 2024, he continues to be on the Board of Directors of the Company ("Board") as a Non-executive Non-independent Director.
Date of Birth / Age	16 <sup>th</sup> February, 1959 / 66 years
Qualification(s)	Commerce graduate from the University of Calcutta and an Associate member of the Institute of Chartered Accountants of India.
Experience and nature of expertise	<p>Mr. Ray holds experience of over 40 years. He started his career in 1984 with Indian Aluminium Company Limited ("Indal"). Indal was a subsidiary of Alcan Aluminium Limited, Canada. He worked with Indal in various capacities - Internal audit, Treasury, headed Finance and Legal functions of their group companies. In the year 2000, Indal was taken over by the Aditya Birla Group and became a subsidiary of Hindalco Industries Limited ("Hindalco"). During his tenure with Hindalco, he was the Financial Controller, from mid-2006 till March 2007 and held additional charge as Head of Business Development. He was also a member of the core team of Hindalco which worked on the acquisition of Novelis. In April 2007, he joined MIRC Electronics Ltd. as the Chief Financial Officer where he headed the Finance and the Legal and Secretarial functions.</p> <p>Mr. Ray has been associated with the Company since April 2010 as Group Chief Financial Officer of the Company. He was elevated to the position of Executive Director on 6<sup>th</sup> June, 2014. As the Director and Group Chief Financial Officer of the Company, he was responsible for Finance and Accounts, Treasury, Legal and Secretarial, Investor Relations and Information Technology functions of the Company. His tenure as a Whole-time Director and Group Chief Financial Officer concluded on 5<sup>th</sup> June, 2024. Effective 6<sup>th</sup> June, 2024, he continued his association with the Company as a Non-executive, Non-independent Director.</p>
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> <li>• Domain knowledge of auto / auto component industry,</li> <li>• Financial knowledge and expertise,</li> <li>• Strategy and Planning,</li> <li>• Business Management,</li> <li>• Law and Governance.</li> </ul>
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies as on 31 <sup>st</sup> March, 2025	None
Memberships / Chairmanship of Committees as on 31 <sup>st</sup> March, 2025	Stakeholders Relationship Committee - Member
Memberships / Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2025	None
Shareholding in the Company	Nil
Attendance at the Board meetings held during the financial year 2024-25	Five meetings of the Board were held and Mr. Ray attended all of them.



Remuneration drawn in the financial year 2024-25	<ul style="list-style-type: none"> <li>• Remuneration of ₹ 29.42 million as the Director and Group Chief Financial Officer of the Company till 5<sup>th</sup> June, 2024;</li> <li>• Sitting fees of ₹ 0.28 million for attending Board and Committee meetings as the Non-executive Director with effect from 6<sup>th</sup> June, 2024; and</li> <li>• Remuneration by way of Commission of ₹ 2.62 million payable to him as the Non-executive Director.</li> </ul>
Terms and conditions of re-appointment	Mr. Ray is a Non-executive, Non-independent Director of the Company and is liable to retire by rotation. He is entitled for sitting fees for attending meetings of the Board and its Committees 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.
Listed entities from which Mr. Ray has resigned as director in the past three years	None

Mr. Ray is not disqualified from being appointed as the 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 order of SEBI or of any such other regulatory authority.

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

The proposal for his re-appointment as the Director, liable to retire by rotation, is placed before the Members for their approval at item no. 4 of this Notice. The Board recommends the same for approval of the Members.

## A Statement setting out the material facts in respect of the special businesses pursuant to Section 102 of the Act

### Item No. 5:

#### Ratification of remuneration to Mr. Jayant B. Galande, 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 Cost Accountant in practice, to conduct audit of cost records of a company, by the board of directors on the recommendation of the 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 ("Board"), at its meeting held on 15<sup>th</sup> May, 2025 and upon the recommendation of the Audit Committee, has approved the appointment of Mr. Jayant B. Galande, Cost Accountant in Practice, as Cost Auditor of the Company for the financial year 2025-26. The remuneration fixed for his appointment is ₹ 550,000 (Rupees Five 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 2025-26:

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

During the financial year 2024-25, the above business activities constituted 20.24% 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. 5 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.

In view of the foregoing, the Board recommends the Ordinary Resolution set out at item no. 5 of the Notice for approval of the Members.

### Item No. 6:

#### Re-appointment of Mrs. Varsha Jain (DIN - 08947297) as a Director and Head – CSR and Facility Management

The existing tenure of Mrs. Varsha Jain as Director and Head – CSR and Facility Management of the Company expires on 9<sup>th</sup> November, 2025. 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 of the Company ("Board") at its meeting held on 15<sup>th</sup> May, 2025, has re-appointed Mrs. Jain as Executive Director, designated as Director and Head – CSR and Facility Management of the Company for an additional term of five years effective 10<sup>th</sup> November, 2025. This re-appointment is subject to approval by the Members 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
Date of appointment and designation	Mrs. Varsha Jain was appointed as Executive Director, designated as Director and Head – CSR and Facility Management of the Company on 10 <sup>th</sup> November, 2020.
Date of Birth / Age	27 <sup>th</sup> April, 1967 / 58 years
Qualification(s)	She is a Bachelor of Science in Accounting and Finance from the United States International University - Africa, Nairobi, Kenya.
Experience and nature of expertise	<p>Mrs. Varsha Jain was appointed as an Executive Director, designated as Director and Head - CSR and Facility Management of the Company, with effect from 10<sup>th</sup> November, 2020 up to and including 9<sup>th</sup> November, 2025.</p> <p>She has close to three decades of experience in interior designing, landscaping and architecture. Prior to her appointment as a member of the Board, Mrs. Jain served as an Executive Vice President of the Company, overseeing CSR and Facility Management since May 2015. Mrs. Jain pioneered numerous Corporate Social Responsibility ("CSR") initiatives to foster sustainable community development in villages, demonstrating leadership in social responsibility well before it was mandated by the Companies Act, 2013. Mrs. Jain has been actively involved in implementing the CSR projects and programmes approved by the CSR Committee and the Board, especially the Village Development Project and running of the Vocational Training Centre.</p>

	<p>As an executive in-charge of the CSR function, Mrs. Jain exemplified her commitment towards the society by adopting villages in proximity to the plants of the Company. Activities were undertaken to fulfil basic needs of hygiene, sanitation, provision of drinking water, education, livelihood generation, community development and environment conservation. During the mandatory lockdown announced due to Covid-19 pandemic, 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 care 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 the Company's offices, gardens and guest houses. The Company has been consistently receiving awards for best gardens and plantations for the last several years for the Waluj, Chh. Sambhajinagar region. Under Mrs. Jain's leadership, the Company's Horticulture Department received the Challenge Trophy for overall performance at The Empress Botanical Garden Flower Show in 2024 and 2025, organised by The Agri Horticultural Society of India (Western Region) in Pune, along with 30 first prizes and 28 second prizes for excellence.</p>
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> <li>• Strategy and Planning,</li> <li>• Business Management,</li> <li>• Law and Governance.</li> </ul>
Relationship with other Directors, and Key Managerial Personnel of the Company	Mrs. Varsha Jain is the spouse of Mr. Anurag Jain, Managing Director of the Company.
Directorship(s) in other listed companies as on 31 <sup>st</sup> March, 2025	None
Memberships / Chairmanship of Committees as on 31 <sup>st</sup> March, 2025	Corporate Social Responsibility Committee - Member
Memberships / Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2025	None
Shareholding in the Company	80 (Eighty) shares
Attendance at the Board meetings held during the financial year 2024-25	Five meetings of the Board were held and Mrs. Jain attended all of them.
Proposed Remuneration (₹)	As mentioned in the resolution forming part of this Notice at item no. 6.
Remuneration drawn in the financial year 2024-25	₹ 18.21 million
Terms and conditions of re-appointment	It is proposed to re-appoint Mrs. Jain as an Executive Director, designated as Director and Head - CSR and Facility Management of the Company for a period of five years with effect from 10 <sup>th</sup> November, 2025. She shall be entitled to remuneration as approved by the Members of the Company and as per the terms and conditions detailed in item no. 6 of this Notice.
Listed entities from which Mrs. Jain has resigned as director in the past three years	None

### Key roles and responsibilities of Mrs. Varsha Jain as Director and Head – CSR and Facility Management:

Mrs. Jain is entrusted with the development of Company's CSR strategy in accordance with Section 135 of the Act and the applicable rules. Her responsibilities include identifying, planning, and executing CSR projects in alignment with the CSR Policy approved by the Board.

Additionally, she provides strategic guidance to the CSR team to foster meaningful engagement with local communities surrounding the Company's plants and manufacturing units. Her role also encompasses securing necessary approvals from the Board and CSR Committee, executing and monitoring

CSR plans, presenting comprehensive reports to the CSR Committee and the Board.

Mrs. Jain also oversees the maintenance and upkeep of the Company's plants, facilities and guest houses, including responsibilities related to civil construction and interior design. She manages facility budgets, ensures optimal utilisation of utilities, and leads sustainability initiatives such as gardening and horticulture.

Mrs. Jain is not disqualified from being appointed as the Director in terms of Section 164 of the Act and she is not debarred from holding the office of director pursuant to any order of SEBI or of any such other regulatory authority.

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;
- ii. her daughter, Mrs. Rhea Jain Kapoor – Vice President – Strategic Projects and Business Controller;
- iii. her son, Mr. Rohan Jain, Vice President – Products and Strategy;
- iv. her father in law, Mr. Naresh Chandra, as the family trustee of Anurang Rhea Trust; and
- v. her mother in law, Mrs. Suman Jain, as the family trustee of NC Trust

are deemed to be concerned or interested in the said resolution.

In view of the foregoing, the Board recommends the Ordinary Resolution set out at item no. 6 for approval of the Members.

### Item No. 7:

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

The existing tenure of Mr. Anurang Jain as Managing Director of the Company expires on 31<sup>st</sup> March, 2026. 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 of the Company ("Board") at its meeting held on 15<sup>th</sup> May, 2025, has re-appointed Mr. Jain as Managing Director of the Company for another term of five years effective 1<sup>st</sup> April, 2026. This re-appointment is subject to approval by the Members of the Company.

Mr. Anurang Jain is a first generation entrepreneur with sharp business acumen, in-depth knowledge of auto industry and firm and determined focus on long-term profitable growth of Endurance Group. Under his leadership, the Group has grown both organically and inorganically and has transitioned from a two die casting machine plant operation to a technology intensive proprietary product portfolio comprising suspension, braking systems, transmission components and advanced electronics. With a proven track record in global automobile component manufacturing, he brings extensive expertise across diverse markets within this domain. He has been instrumental in driving the profitable growth and strategic expansion of the Endurance Group. The Group has operations with 33 manufacturing facilities in major auto hubs of India and Europe (Italy and Germany).

Mr. Jain has spearheaded operational excellence and profitable growth in India and Europe through strategic acquisitions and collaborations. He has fostered an innovation focused, customer centric, quality first culture at Endurance Group by driving total productive maintenance, implementing agile strategies and critical consolidations, and nurturing the Endurance Vendor Association.

Mr. Jain believes that continuous technological upgradation is key to sustainable and profitable growth. This is being ensured through five in-house Research & Development ("R&D") centres that are approved by the Department of Scientific and Industrial Research and strongly supported by technology inputs from global leaders through technology and know-how transfers and collaboration for joint-development. The Company's efforts towards increasing its operational efficiency, R&D capabilities and focus on QCDDM parameters has earned the Company its position as a complete solutions provider for its diverse range of technology-intensive products to major two, three and four wheeler OEMs.

He has led the Company on a growth trajectory, with key strategic initiatives like consolidation of its operations, outsourcing of non-critical operations, strengthening of R&D and diversification of customer base. Even during challenges like the Covid-19 pandemic and the Russia-Ukraine conflict, the Company improved its margins and financial ratios under his leadership and has stayed ahead of the growth curve compared to the auto industry.

The Company is a preferred Tier-I supplier to major OEMs, both in India and overseas. In February 2025, Mr. Jain was felicitated with the '2024 Hurun India Self Made Entrepreneur of the Year', in recognition of his outstanding contributions to India's economic growth.

He has been instrumental in implementing innovative strategies of de-risking through unique product mix and foraying into new products through organic and inorganic growth. His philosophy is to stay ahead of peers by developing and offering new and technologically upgraded products. Mr. Jain's leadership in securing technical collaborations with global industry leaders and driving technological advancements in the Company's operations has enabled it to maintain a competitive edge.

Mr. Jain also heads the Management Committee comprising the senior-most executives of the Company. They periodically review the performance of every vertical of the Company. The objective is to strengthen the Company's systems and capabilities while continuing to focus on implementation of best-in-class corporate governance practices and risk management. He is also on the Board of its direct subsidiaries in Europe and he oversees their operations and advises on organic and inorganic growth and other strategic matters.

Mr. Jain's strong ability to successfully drive business even during adverse economic conditions, while being grounded to the Company's corporate values has earned him respect both as a leader and a mentor. His re-appointment as the Managing Director of the Company will be in the best interest of the Company for continued benefit from his vast knowledge and enriched experience and gain strong foothold to widen its footprint in domestic and overseas automotive sector.

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

Name	Mr. Anurang Jain
DIN	00291662
Date of appointment and designation	Mr. Anurang Jain is the promoter director of the Company and has been the Director since its incorporation i.e. 27 <sup>th</sup> December, 1999.
Date of Birth / Age	21 <sup>st</sup> March, 1962 / 63 years
Qualification(s)	Mr. Jain holds a Master's degree in Business Administration from the University of Pittsburgh.
Experience and nature of expertise	Mr. Jain has close to four decades of experience in the automobile components industry. Under his leadership, the Endurance 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.
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> <li>• Technology, Research and Development.</li> </ul>
Relationship with other Directors, and Key Managerial Personnel of the Company	Mr. Anurang Jain is the spouse of Mrs. Varsha Jain, Director and Head – CSR and Facility Management of the Company.
Directorship(s) in other listed companies as on 31 <sup>st</sup> March, 2025	None
Memberships / Chairmanship of Committees as on 31 <sup>st</sup> March, 2025	a. Corporate Social Responsibility Committee - Chairman; b. Risk Management Committee - Chairman; c. Stakeholders' Relationship Committee - Member; and d. Finance Committee - Chairman
Memberships / Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2025	None
Shareholding in the Company	Shareholding of Mr. Jain in the Company is as follows: i. 43,396,896 equity shares in individual capacity; and ii. 28,300,000 equity shares in his capacity as the family trustee of Anurang Rohan Trust.
Attendance at the Board meetings held during the financial year 2024-25	Five meetings of the Board were held and Mr. Jain attended all of them.
Proposed Remuneration (₹)	As mentioned in the resolution forming part of this Notice at item no. 7.
Remuneration drawn in the financial year 2024-25	₹ 74.81 million.
Terms and conditions of re-appointment	It is proposed to re-appoint Mr. Jain as the Managing Director of the Company for a period of five years with effect from 1 <sup>st</sup> April, 2026, not liable to retire by rotation. He shall be entitled to remuneration as approved by the Members of the Company and as per the terms and conditions detailed in item no. 7 of this Notice.
Listed entities from which Mr. Jain has resigned as Director in the past three years	None

Mr. Jain is not disqualified from being appointed as the Director in terms of Section 164 of the Act and he is not debarred from holding the office of director pursuant to any order of SEBI or of any such other regulatory authority.

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:

- his spouse, Mrs. Varsha Jain, Director and Head – CSR and Facility Management;
  - his daughter, Mrs. Rhea Jain Kapoor – Vice President – Strategic Projects and Business Controller;
  - his son, Mr. Rohan Jain, Vice President – Products and Strategy;
  - his father, Mr. Naresh Chandra, as the family trustee of Anurang Rhea Trust; and
  - his mother, Mrs. Suman Jain, as the family trustee of NC Trust
- are deemed to be concerned or interested in the said resolution.

In view of the foregoing, the Board recommends the Ordinary Resolution set out at item no. 7 for approval of the Members.



**Item No. 8:****Re-appointment of Mr. Indrajit Banerjee (DIN - 01365405) as an Independent Director of the Company**

Pursuant to Section 149 of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), Mr. Indrajit Banerjee was appointed as Independent Director on the Board of Directors of the Company ("Board"), by the Members for a term of five consecutive years with effect from 9<sup>th</sup> February, 2021. His term of appointment is expiring on 8<sup>th</sup> February, 2026.

Based on the recommendation of the Nomination and Remuneration Committee and after taking into account the performance evaluation of Mr. Banerjee, the Board is of the view that his continued association as an Independent Director would be beneficial and in the larger interest of the Company. Considering his knowledge, acumen, expertise and the contribution made by him during his tenure as an Independent Director, the Board recommends re-appointment of Mr. Banerjee for a second term of five consecutive years.

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

Name	Mr. Indrajit Banerjee
DIN	01365405
Date of Appointment	Mr. Indrajit Banerjee was appointed as an Independent Director on the Board for the first term of five consecutive years with effect from 9 <sup>th</sup> February, 2021.
Date of Birth / Age	14 <sup>th</sup> January, 1956 / 69 years
Designation	Non-executive Independent Director
Qualification(s)	He is an Associate member of the Institute of Chartered Accountants of India.
Experience and nature of expertise	<p>He has a career spanning more than 40 years. Mr. Banerjee began his career at Price Waterhouse, subsequently taking on roles in the pharmaceutical, healthcare, hydrocarbon, and metal industries, where he built extensive experience in finance, strategy, legal, IT, mergers and acquisitions, and general management functions. He served as Chief Financial Officer / Executive Director in Ranbaxy, Lupin, Cairn India and Indian Aluminium Company Limited. He helped these companies transform into technology-led efficient organisations with superior competitive strength.</p> <p>During his professional journey, Mr. Banerjee helped companies adapt to market changes, transform into innovative organisations, expand their market presence, and create significant stakeholder value. He managed situations of high growth, mobilised large capital investment from global investors, implemented new-age ERP systems, facilitated major 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>In most of the functions that he worked in, the key business deliverable was creating globally competitive strength that helped build sustainable business. He helped create cost synergies for global operations in the pharmaceutical industry, build robust cost effective infrastructure for greenfield hydrocarbon upstream facilities, rationalised multi-unit operation to make significant improvement of productivity in marketing and supply chain functions, among others.</p> <p>While performing his roles in the organisations he worked for, he focused, <i>inter alia</i>, on establishing good corporate governance practices, re-engineering of internal processes and systems to improve financial controls, establishing reliable risk-management platform, creating reliable stakeholder management processes and training and development of talent.</p>
Nature of expertise in specific functional areas	<ul style="list-style-type: none"> <li>• Strategy and Planning,</li> <li>• Business Management,</li> <li>• Financial Knowledge and expertise,</li> <li>• Law and Governance</li> </ul>
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies as on 31 <sup>st</sup> March, 2025	Fortis Healthcare Limited
Memberships / Chairmanship of Committees as on 31 <sup>st</sup> March, 2025	<ol style="list-style-type: none"> <li>1. Audit Committee - Chairman</li> <li>2. Nomination and Remuneration Committee - Member</li> <li>3. Risk Management Committee - Member</li> </ol>

Memberships / Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2025	<ol style="list-style-type: none"> <li>1. Fortis Healthcare Limited: <ol style="list-style-type: none"> <li>a. Nomination and Remuneration Committee – Member;</li> <li>b. Stakeholders' Relationship Committee – Member;</li> <li>c. Corporate Social Responsibility Committee – Member;</li> <li>d. Audit Committee – Chairman.</li> </ol> </li> <li>2. Fortis Hospotel Limited: <p>Corporate Social Responsibility Committee – Member.</p> </li> <li>3. Agilus Diagnostics Limited: <ol style="list-style-type: none"> <li>a. Audit and Risk Management Committee – Member;</li> <li>b. Nomination and Remuneration Committee – Member.</li> </ol> </li> </ol>
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Five meetings of the Board were held and Mr. Banerjee attended all of them.
Remuneration drawn in the financial year 2024-25	Remuneration by way of commission of ₹ 3.60 million; and Sitting fees of ₹ 1.02 million for attending the Board and Committee meetings.
Terms and conditions of re-appointment	Re-appointment for a second term of five consecutive years commencing from 9 <sup>th</sup> February, 2026 up to and including 8 <sup>th</sup> February, 2031, on the Board. He shall be entitled to 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.
Listed entities from which Mr. Banerjee has resigned as director in the past three years	None

The Board is of the opinion that Mr. Banerjee fulfils the conditions specified in the Act for his re-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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). 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.

Further, Mr. Banerjee will attain the age of 75 years on 14<sup>th</sup> January, 2031, 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 Audit Committee, 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 the incumbent has attained the age of 75 years. Considering that Mr. Banerjee shall attain the age of 75 years during his second term, the Company seeks consent of the Members for him to continue as Director.

The Board recommends the Special Resolution set out at item no. 8 of the Notice for re-appointment of Mr. Banerjee, not liable to retire by rotation, including for his continuance as Director of the Company after he attains the age of 75 years, for the approval of the Members.

A copy of the draft letter for the re-appointment of Mr. Banerjee as an Independent Director, setting out the terms and conditions of re-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 12<sup>th</sup> August, 2025. Members seeking to inspect such documents can send an e-mail to [investors@endurance.co.in](mailto:investors@endurance.co.in).

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

**Item No. 9:****Appointment of Mrs. Dipali Sheth (DIN - 07556685) as an Independent Director of the Company**

The Board of Directors of the Company ("Board") at its meeting held on 15<sup>th</sup> May, 2025, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mrs. Dipali Sheth as an Additional Director (in the capacity as an Independent Director) of the Company, in terms of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the 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]. Mrs. Sheth shall hold office as a Director for a period of five consecutive years from 1<sup>st</sup> August, 2025, not liable to retire by rotation, and subject to approval of the Members.

In this regard, the Company has received notice(s) under Section 160 of the Act from Members proposing her candidature for being appointed as a Director of the Company.

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

Name	Mrs. Dipali Sheth
Date of appointment	1 <sup>st</sup> August, 2025
DIN	07556685
Date of Birth / Age	4 <sup>th</sup> July 1965 / 59 years
Designation	Independent Director
Qualification(s)	BA Economics (Honours)
Experience and Nature of expertise	<p>Mrs. Sheth has a career spanning around three decades. She holds a Bachelor of Arts (Honours) in Economics from the University of Delhi. She has expertise in Strategy, Human Resources, Marketing, Sales, Distribution, Mergers &amp; Acquisitions, transformational growth, restructuring and organisational growth domestically, internationally and expansion especially for companies in India, South East Asia, United Kingdom and Middle Eastern regions. She has worked for private sector banks, FMCG companies, and a reputed University. She served as Country Head of Human Resources at the Royal Bank of Scotland ("RBS"), India and contributed significantly towards integrating ABN Amro Bank into the RBS systems and culture, building leadership, people, and organisational strategy, and set up target operating models and divestment of the bank in India. She has also worked with Standard Chartered Bank ("SCB") in Learning, Talent Acquisition and Global Strategy. Her last role in SCB was of HR Head South Asia where she supervised HR across South Asia, led the growth of the Wholesale Bank and gained valuable strategy and change experience in several acquisitions, viz. SCB acquisitions of the Grindlays and the American Express.</p> <p>Prior to working at SCB, she worked with Procter &amp; Gamble India Limited ("P&amp;G") for six years, where she was the first woman leader to be hired in Sales. At P&amp;G, she contributed to Marketing, Sales and Training functions.</p> <p>She also helped build the vision and growth of Ashoka University, Sonapat, Haryana. At Ashoka, she also worked with Centre for Social Impact Planning and Centre for Social and Behavioural Change. She is an <i>alumna</i> of the India Leaders for Social Sector program and has served and guided NGOs in the Social sector such as Seva Sadan, Support, Aspire for Her, Beyond Diversity, and Yuva Unstoppable, supporting social ventures in imparting financial literacy to students.</p> <p>She is an ACC-accredited coach with The International Coaching Federation, USA, a Gallup Strengths-based Coach, a mentor and coach to several emerging men and women leaders on a <i>pro bono</i> basis.</p> <p>She has worked across India and has been based in London, Singapore and Dubai for several strategic programs and projects. She is passionately committed to community service, healthcare and the environment and is a voracious reader with diverse interests in economics, quantum physics, the evolution of societies around the world, humour and spirituality.</p>
Nature of skills /expertise / in specific functional areas of the Company	<ol style="list-style-type: none"> <li>Strategy and Planning,</li> <li>Business Management,</li> <li>Human Resources and Industrial Relations.</li> </ol>
Relationship with other Directors, and Key Managerial Personnel of the Company	None

Directorship(s) in other listed companies as on 31 <sup>st</sup> March, 2025	<ul style="list-style-type: none"> <li>i. Adani Airport Holdings Limited (Debt Listed);</li> <li>ii. Welspun Corp Limited;</li> <li>iii. Spandana Sphoorty Financial Limited;</li> <li>iv. AWL Agri Business Limited; and</li> <li>v. Latent View Analytics Limited.</li> </ul>
Memberships / Chairmanship of Committees as on 31 <sup>st</sup> March, 2025	Not Applicable
Memberships / Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2025	<ul style="list-style-type: none"> <li>i. AWL Agri Business Limited: <ul style="list-style-type: none"> <li>a. Audit Committee – Member;</li> <li>b. Nomination and Remuneration Committee – Chairperson;</li> <li>c. Corporate Social Responsibility Committee – Member; and</li> <li>d. ESG Committee – Chairperson.</li> </ul> </li> <li>ii. Welspun Corp Limited: <ul style="list-style-type: none"> <li>Nomination and Remuneration Committee – Member.</li> </ul> </li> <li>iii. Spandana Sphoorty Financial Limited: <ul style="list-style-type: none"> <li>a. Nomination and Remuneration Committee – Chairperson; and</li> <li>b. Corporate Social Responsibility Committee – Member.</li> </ul> </li> <li>iv. Adani Airport Holdings Limited: <ul style="list-style-type: none"> <li>a. Nomination and Remuneration Committee – Chairperson;</li> <li>b. Corporate Social Responsibility Committee – Member;</li> <li>c. Corporate Responsibility Committee – Member; and</li> <li>d. Safety Committee – Member.</li> </ul> </li> <li>v. Latent View Analytics Limited: <ul style="list-style-type: none"> <li>a. Nomination and Remuneration Committee – Chairperson; and</li> <li>b. Corporate Social Responsibility Committee – Member.</li> </ul> </li> <li>vi. UTI Pension Fund Limited: <ul style="list-style-type: none"> <li>a. Audit Committee – Member;</li> <li>b. Risk Management Committee – Chairperson; and</li> <li>c. Nomination and Remuneration Committee – Member.</li> </ul> </li> <li>vii. DFM Foods Limited: <ul style="list-style-type: none"> <li>a. Audit Committee – Member;</li> <li>b. Nomination and Remuneration Committee – Chairperson; and</li> <li>c. Corporate Social Responsibility Committee – Chairperson.</li> </ul> </li> </ul>
Shareholding in the Company	None
Attendance at the Board meetings held during the financial year 2024-25	Not Applicable
Proposed Remuneration	Mrs. Sheth shall be entitled to sitting fees for attending Board and Committee meetings (as and when co-opted as a member) and remuneration by way of commission as computed under the applicable provisions of the Act and as decided by the Board.
Remuneration drawn in the financial year 2024-25	Not Applicable
Terms and conditions of appointment	It is proposed to appoint Mrs. Sheth as an Independent Director of the Company for a period of five consecutive years from 1 <sup>st</sup> August, 2025 up to and including 31 <sup>st</sup> July, 2030 and shall not be liable to retire by rotation.
Listed entities from which Mrs. Sheth has resigned as director in the past three years	<ul style="list-style-type: none"> <li>• UTI Asset Management Company Limited</li> <li>• Welspun Speciality Solutions Limited</li> </ul>

Mrs. Sheth possesses the skills and capabilities required, as mentioned in the aforesaid table, for the role of an Independent Director of the Company.

The Board is of the opinion that Mrs. Sheth fulfils the conditions specified in the Act for her appointment as an Independent Director and that she is independent of the management.

Mrs. Sheth has provided a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received the following declarations / confirmations from her:

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

A copy of the draft letter for appointment of Mrs. Sheth as an Independent Director, 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 12<sup>th</sup> August, 2025. Members seeking to inspect such documents can send an e-mail 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 the extensive knowledge and diverse experience of Mrs. Sheth will be of significant value to the Company. Accordingly, the Board recommends the Special Resolution set out at item no. 9 of this Notice, pertaining to her appointment as an Independent Director, not liable to retire by rotation, for approval of the Members.

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

#### Item No. 10:

##### **Appointment of M/s. J. B. Bhavé & Co., Company Secretaries, as Secretarial Auditor of the Company**

Pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as introduced vide SEBI Notification dated 12<sup>th</sup> December, 2024 and provisions of Section 204 of the Companies Act, 2013 ("Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), the Audit Committee and the Board of Directors of the Company ("Board") at their respective meetings held on 15<sup>th</sup> May, 2025 have approved and recommended the appointment of M/s. J. B. Bhavé & Co., Peer Reviewed Company Secretaries in Practice (Peer Review Certificate Number - 1238/2021) as the Secretarial Auditor of the Company for a term of five consecutive financial years, on following terms and conditions:

##### **a) Audit fees:**

Professional fees of ₹ 265,000 (Rupees Two Hundred Sixty Five Thousand only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for the financial year 2025-26 and for subsequent financial year(s) of their term, at such fee as may be determined by the Board.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditor and as per the recommendations of the Audit Committee.

It is recommended that the Board be authorised to decide the remuneration and, alter and vary the terms and conditions thereof, arising out of increase in their scope of work on account of amendments to the applicable Secretarial Standards or the Listing Regulations or any other regulatory amendment(s).

##### **b) Terms of appointment:**

For five consecutive financial year(s) from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.

The letter of engagement specifying the detailed terms of appointment shall be finalised by the Managing Director and / or the Company Secretary of the Company as authorised by the Board.

##### **c) Basis of recommendation for appointment:**

The recommendation is based on the fulfilment of the eligibility criteria and qualification prescribed under the Act, the Rules and the Listing Regulations, with regard to the Proprietor, Secretarial Audits handled, experience, capability, independent assessment and the audit experience.



**d) Credentials:**

M/s. J. B. Bhavé & Co., Company Secretaries based in Pune has been established by Mr. Jayavant Bhavé, a fellow member of the Institute of Company Secretaries of India ("ICSI"). The firm specialises in Secretarial Audit and other corporate law matters. It is registered with ICSI and brings over 30 years of experience in delivering, providing wide range of corporate legal services. It also holds a valid Peer Review Certificate issued by ICSI.

Mr. Bhavé, Proprietor of M/s. J. B. Bhavé & Co., has given consent to act as the Secretarial Auditor of the Company and has confirmed that the proposed appointment would be within the prescribed limits under the ICSI Auditing Standards on Secretarial Audit and the Listing Regulations. He has further confirmed that the firm is not disqualified from being appointed as the Secretarial Auditor of the Company.

The Board recommends the Ordinary Resolution set out at item no. 10 of the Notice for the approval of the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are deemed to be concerned or interested in the said resolution

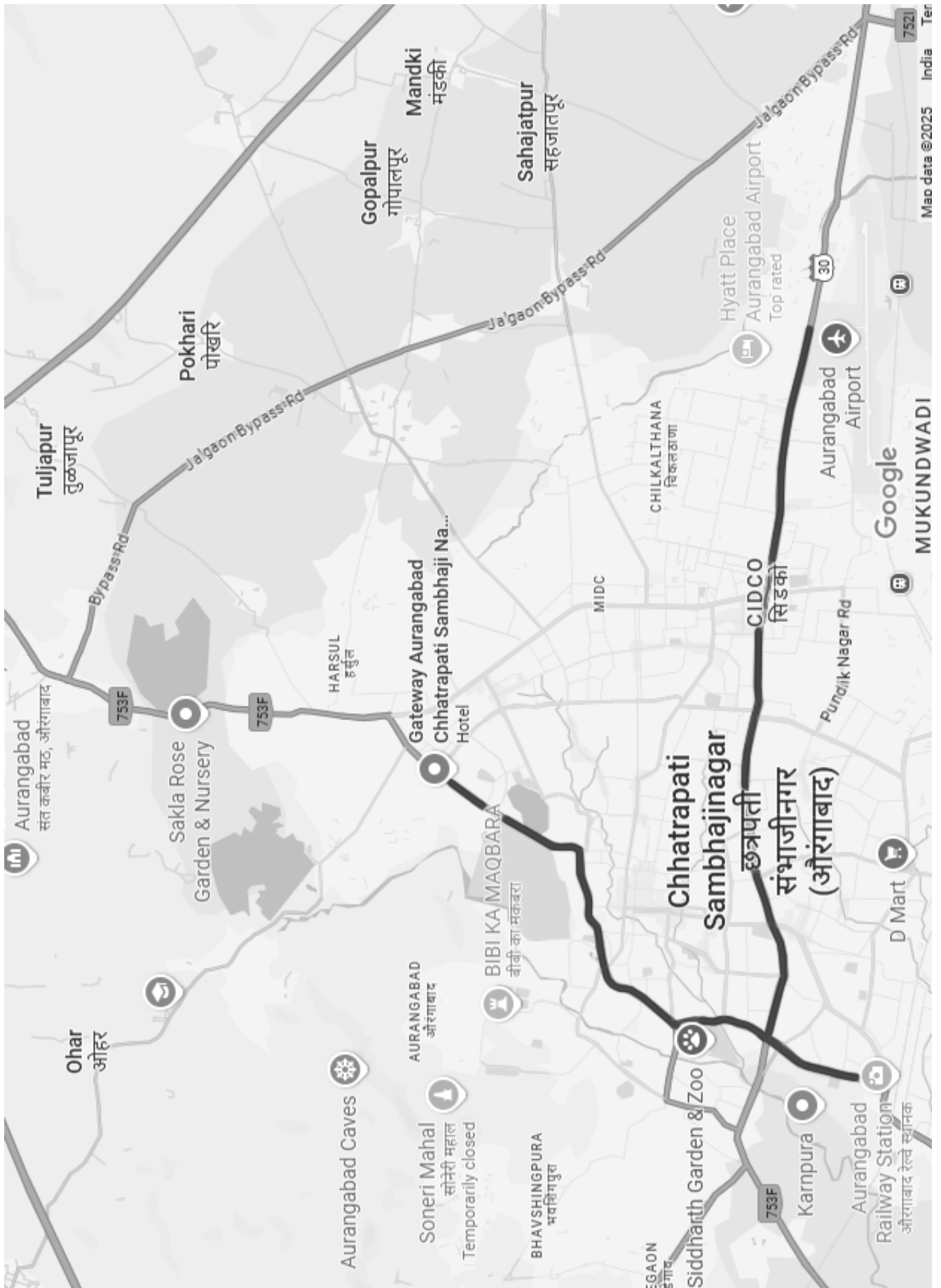
By Order of the Board of Directors

**Sunil Lalai**

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

Date: 15<sup>th</sup> May, 2025  
Place: Mumbai

## Route Map of the AGM Venue



## Endurance Technologies Limited

CIN: L34102MH1999PLC123296

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

Waluj, Chh. Sambhajinagar – 431 136, Maharashtra, India.

Phone No.: 0240 2569737 | Fax No.: 0240 2569703

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 Twenty Sixth Annual General Meeting ("AGM") of the Company on Wednesday, 13<sup>th</sup> August, 2025 at 4.00 p.m. at Gateway Aurangabad (formerly Vivanta by Taj), 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Chh. Sambhajinagar– 431 003, Maharashtra.

DP ID No.: ..... Client ID No.: .....

Name of the Member: .....

Signature: .....

Name of the Proxy holder: .....

Signature: .....

1. Only Member / Proxy holder can attend the AGM.
2. Member / Proxy holder should also bring a valid photo identity (i.e. PAN, Voter ID, AADHAR etc.) for identification purpose.

## Endurance Technologies Limited

CIN: L34102MH1999PLC123296

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

Waluj, Chh. Sambhajinagar – 431 136, Maharashtra, India.

Phone No.: 0240 2569737 | Fax No.: 0240 2569703

Website: [www.endurancegroup.com](http://www.endurancegroup.com) | E-mail: [investors@endurance.co.in](mailto: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: ..... Client ID No.: ..... DP ID No: .....

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

1. Name: ..... E-mail ID: .....

Address: .....

Signature: .....

Or failing him / her

2. Name: ..... E-mail ID: .....

Address: .....

Signature: .....

Or failing him / her

3. Name: ..... E-mail ID: .....

Address: .....

Signature: .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twenty Sixth Annual General Meeting of the Company to be held on Wednesday, 13<sup>th</sup> August, 2025 at 4.00 p.m. at Gateway Aurangabad (formerly Vivanta by Taj), 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Chh. Sambhajinagar – 431 003, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Resolution No.:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the report of Auditors thereon.
3. To declare dividend on 140,662,848 equity shares of the Company at the rate of ₹ 10 per equity share of face value ₹ 10 each (100%) fully paid up, for the financial year ended 31<sup>st</sup> March, 2025.

4. To appoint a director in place of Mr. Satrajit Ray (DIN - 00191467), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
5. Ratification of remuneration payable to Mr. Jayant B. Galande, Cost Auditor.
6. Re-appointment of Mrs. Varsha Jain (DIN - 08947297) as a Director and Head – CSR and Facility Management.
7. Re-appointment of Mr. Anurang Jain (DIN - 00291662) as a Managing Director.
8. Re-appointment of Mr. Indrajit Banerjee (DIN - 01365405) as an Independent Director of the Company.
9. Appointment of Mrs. Dipali Sheth (DIN - 07556685) as an Independent Director of the Company.
10. Appointment of M/s. J. B. Bhavé & Co., Company Secretaries, as Secretarial Auditor of the Company.

Signed this ..... day of ....., 2025

Signature of Member .....

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, Chh. Sambhajinagar – 431 136, Maharashtra, not less than 48 hours before the commencement of the Meeting.**
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip / Proxy form.