

NOTICE

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

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

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

Notice is hereby given that the Twentieth Annual General Meeting of the Members of the Company will be held on Thursday, 8th August, 2019 at 2.30 p.m. at Tango Hall at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad - 431003, Maharashtra, India, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the:
 - a) Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the reports of the Board of Directors and Auditors thereon; and
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Auditors thereon.
2. To declare dividend on 140,662,848 equity shares at the rate of ₹ 5.50 per equity share of face value ₹ 10 each fully paid up for the financial year ended 31st March, 2019.
3. To appoint a director in place of Mr. Massimo Venuti (DIN: 06889772), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Ramesh Gehaney (DIN: 02697676) as an Executive Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [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, approval be and is hereby accorded to the appointment of Mr. Ramesh Gehaney (DIN: 02697676) as an Executive Director and designate him as ‘Director and Chief Operating

Officer’ of the Company on the following terms of appointment and remuneration:

I. Term

The tenure of appointment is for a term of 5 (five) years commencing from 6th June, 2019 up to and including 5th June, 2024.

II. Remuneration

a. Basic salary:

Basic salary of ₹ 659,879 (Six Hundred Fifty-Nine Thousand Eight Hundred Seventy-Nine Only) per month.

b. Allowances:

Proportionate revision in allowances linked to Basic salary.

c. Performance based Variable Pay of ₹ 4,949,091 (Four Million Nine Hundred Forty-Nine Thousand and Ninety-One Only) per annum. The same shall be disbursed as per the Company’s policy or may be determined by the Board of the Company, after completion of each financial year.

d. Annual Increment:

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

e. Perquisites:

- i. Allocation of Company maintained car.
- ii. In case of own car [instead of opting for Company maintained car as mentioned in e(i) above] Car Allowance of ₹ 565,884 (Five Hundred Sixty-Five Thousand Eight Hundred Eighty-Four Only) per annum which shall be paid on monthly basis.
- iii. Fuel reimbursement of up to ₹ 180,000 (One Hundred Eighty Thousand Only) per annum which is paid on monthly basis.
- iv. Company’s contribution towards provident fund as per rules.
- v. Covered under the superannuation scheme on becoming eligible as per the rules of the Company.

- vi. Eligible for paid leaves as per Company's policy.
- vii. Eligible for Gratuity as per law or policy of the Company, whichever is higher.
- viii. Coverage under the Group Medical Health Insurance policy for self and family members as per the rules of the Company.
- ix. Coverage under Group Personal Accident Insurance policy as per the rules of the Company.
- x. Provision of Company paid mobile connection and handset.

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

g. Valuation of perquisites etc.

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

h. Minimum Remuneration

Notwithstanding anything stated hereinabove, if in any financial year, during the tenure of Mr. Ramesh Gehaney as its Executive Director, the Company incurs a loss or its profits are inadequate, the Company shall pay to 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 of Directors of the Company [including any Committee(s) and/ or any of the Director(s) or official(s) of the Company, duly authorised by the Board of Directors] be and is hereby authorised to alter or vary designation, the scope of remuneration of Mr. Ramesh Gehaney, Executive Director, including the monetary value thereof, from time to time, as may be considered appropriate.

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

RESOLVED FURTHER THAT the Board of Directors of the Company [including any Committee(s) and/ or any of the Director(s) or official(s) of the Company, duly

authorised by the Board of Directors] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. Re-appointment of Mr. Satrajit Ray (DIN: 00191467) as an Executive Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [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, approval be and is hereby accorded to the appointment of Mr. Satrajit Ray (DIN: 00191467) as an Executive Director and designate him as 'Director and Group Chief Financial Officer' of the Company on the following terms of appointment and remuneration:

I. Term

The tenure of appointment is for a term of 5 (five) years commencing from 6th June, 2019 up to and including 5th June, 2024.

II. Remuneration

a. Basic salary:

Basic salary of ₹ 648,966 (Six Hundred Forty-Eight Thousand Nine Hundred Sixty-Six Only) per month.

b. Allowances:

Proportionate revision in allowances linked to Basic salary.

c. Performance based Variable Pay of ₹ 4,867,256 (Four Million Eight Hundred Sixty-Seven Thousand Two Hundred Fifty-Six Only) per annum. The same shall be disbursed as per the Company's policy or may be determined by the Board of the Company after completion of each financial year.

d. Annual Increment:

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

e. Perquisites:

i. Allocation of Company maintained car.

- ii. In case of own car [instead of opting for Company maintained car as mentioned in e(i) above] Car Allowance of ₹ 384,000 (Three Hundred Eighty-Four Thousand Only) per annum which shall be paid on monthly basis.
 - iii. Fuel reimbursement of up to ₹ 180,000 (One Hundred Eighty Thousand Only) per annum which is paid on monthly basis.
 - iv. Company's contribution towards provident fund as per rules.
 - v. Annual Retention Bonus ₹ 617,000 (Six Hundred Seventeen Thousand Only) per annum which shall be payable as per rules of the Company.
 - vi. Covered under the superannuation scheme on becoming eligible as per the rules of the Company.
 - vii. Eligible for paid leaves as per Company's policy.
 - viii. Eligible for Gratuity as per law or policy of the Company, whichever is higher.
 - ix. Coverage under the Group Medical Health Insurance policy for self and family members as per the rules of the Company.
 - x. Coverage under Group Personal Accident Insurance policy as per the rules of the Company.
 - xi. Provision of Company paid mobile connection and handset.
- f.** Subject to any statutory ceiling, he may be given other benefits and facilities as per Company's rules or as the Board may decide, from time to time.
- g. Valuation of perquisites etc.**
 The perquisites/allowances shall be valued as per the Income Tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
- h. Minimum Remuneration**
 Notwithstanding anything stated hereinabove, if in any financial year, during the tenure of Mr. Satrajit Ray as its Executive Director, the Company incurs a loss or its profits are inadequate, the Company shall pay to 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 of Directors of the Company [including any Committee(s) and/ or any of the Director(s) or official(s) of the Company, duly authorised by the Board of Directors] be and is hereby authorised to alter or vary designation, the scope of remuneration of Mr. Satrajit Ray, Executive Director, including the monetary value thereof, from time to time, as may be considered appropriate.

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

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

6. Ratification of remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including amendments thereto, from time to time) and such other provisions as may be applicable, the Company hereby ratifies the remuneration of ₹ 400,000 (Four Hundred Thousand Only), excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, to Mr. Jayant Galande, Cost Accountant (Registration no. M-5255) who was appointed as the Cost Auditor of the Company by the Board of Directors at its meeting held on 14th May, 2019, to conduct audit of the cost records maintained by the Company for the financial year ending 31st March, 2020.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the
Board of Directors

Sunil Lalai
Company Secretary and
Vice President - Legal

Place: Mumbai
Date: 14th May, 2019

NOTES:

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to special business to be transacted at the Twentieth Annual General Meeting ("AGM"), is annexed to the Notice.
 2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A person can act as proxy of up to and not exceeding fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of AGM.**
 3. During the period beginning 24 hours before the time fixed for the commencement of AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect proxies lodged at any time during the business hours of the Company, provided not less than three days' written notice is given to the Company.
 4. A corporate Member intending to send its authorised representative(s) to attend the AGM in terms of Section 113 of the Act is requested to send to the Company a certified true copy of the Board Resolution authorising such representative to attend and vote on its behalf, at the AGM.
 5. Members / proxies / authorised representatives are requested to bring the attendance slip(s) duly filled in for attending the AGM. Members who hold shares in dematerialised form are requested to write their DP ID & Client ID numbers and those who hold shares in physical form are requested to write their folio number on the attendance slip for attending the AGM and hand over the duly filled attendance slip(s) at the entrance of venue.
 6. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the AGM.
 7. In accordance with the provisions of Section 152 of the Act, Mr. Massimo Venuti (DIN: 06889772) will retire by rotation at the forthcoming AGM and, being eligible, has offered himself for re-appointment.
- Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), additional information in respect of Mr. Massimo Venuti, seeking re-appointment upon retirement by rotation at the AGM, is annexed to the Notice.
8. 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 Thursday, 1st August, 2019 to Thursday, 8th August, 2019 (both days inclusive).
 9. The Board of Directors of the Company, at its meeting held on 14th May, 2019, has recommended a dividend of ₹ 5.50 per equity share of ₹ 10 each (55%) as dividend on equity shares, for the financial year 2018-19. Dividend, if declared, at the AGM, will be credited or dividend warrant will be dispatched on or after 13th August, 2019 to those Members or their mandates whose names appear:
 - i. as Members (holding shares in physical form) in the Register of Members of the Company, after giving effect to all the valid share transfers lodged with the Company/ Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd. ("RTA") on or before the close of business hours on Wednesday, 31st July, 2019; and
 - ii. 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) as of the close of business hours on Wednesday, 31st July, 2019.
 10. In terms of Schedule I of the Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), National Electronic Fund Transfer (NEFT)/ NACH, for making payment of dividend to its Members.
- Accordingly, Members holding securities in demat mode are requested to update their bank account details with their respective depository participants. Members holding securities in physical form may send a request to update their bank account details, to the Company's RTA at rnt.helpdesk@linkintime.co.in.
- It may kindly be noted that dividend warrants shall be issued to only those Members whose bank account

details are not available or are not updated with their depository participants till the cut-off date, i.e. Wednesday, 31st July, 2019.

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

11. The shareholders of the Company at their Eighteenth AGM, had approved appointment of M/s. S R B C & CO. LLP (ICAI Firm Registration No. 324982E/E300003) as Statutory Auditors of the Company from the conclusion of Eighteenth AGM till the conclusion of Twenty-third AGM of the Company.

As per the Companies Amendment Act, 2017 notified on 7th May, 2018, the proviso to Section 139(1) of the Act has been omitted with effect from that date. Accordingly, the requirement of ratifying appointment of statutory auditors at every annual general meeting, during their tenure of appointment, has been dispensed with.

12. In terms of Sections 101 and 136 of the Act read with the Rules made thereunder, electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same.

Physical copy of the Annual Report is being sent to those Members, who have either opted for the same or have not registered their email addresses. In case any Member wishes to get a physical copy of the Annual Report, a request may be sent to investors@endurance.co.in or rnt.helpdesk@linkintime.co.in mentioning the folio number/DP ID and Client ID numbers, as the case may be. The Annual Report is also available in the "Investor Relations" section on the website of the Company at www.endurancegroup.com.

13. Members desirous of receiving communication from the Company in electronic form, may register their email address with their respective depository participant. If, however, shares are held in physical form, Members are advised to register their e-mail address with the RTA by sending communication on rnt.helpdesk@linkintime.co.in along with their folio no. and valid e-mail address for registration.
14. SEBI has mandated every participant in securities market to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective depository participant(s). Members holding shares in physical form can submit their PAN details to the Company or to the RTA.

15. Members can avail nomination facility 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. Blank forms are available on the website of the Company at www.endurancegroup.com.

16. Documents referred in the Notice and the Explanatory Statement are open for inspection 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 Twentieth AGM i.e. Thursday, 8th August, 2019.

17. Following statutory registers are available for inspection by the Members at the Registered Office of the Company on all working days during business hours:

- i. Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act.
- ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

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

18. Voting through electronic means:

I. INSTRUCTIONS FOR E-VOTING

- i. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company provides to Members the facility of exercising their right to cast vote(s) either by (a) remote e-voting (by using an electronic voting system as explained herein below) or (b) ballot paper at the AGM venue. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
- ii. The Company has signed an agreement with RTA for facilitating e-voting to enable the Members to cast their vote(s) electronically.
- iii. The Company has appointed Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. A10189/ CP No. 6029) and in his absence Mrs. Sarika Kulkarni (Membership No. F8478/ CP No. 9045), as Scrutiniser for conducting the e-voting process in a fair and transparent manner.

- iv. The voting rights of Members shall be in proportion to their shareholding in the paid up equity share capital. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting through ballot paper at the AGM.
- v. In this regard, the Member's demat account/ folio number as on the cut-off date i.e. Wednesday, 31st July, 2019 shall be considered by the Company for participation in voting on resolutions placed by the Company on the e-voting system.
- vi. Members can opt for only one mode of voting i.e. either by remote e-voting or ballot paper at the AGM. Members attending the AGM, who have not earlier cast their vote(s) by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Members who have cast their vote(s) by remote e-voting are eligible to attend the meeting but shall not be entitled to cast their vote(s) again.
- vii. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date, should follow the same instructions mentioned in "II. Instructions for Remote E-Voting."

If a Member is already registered with RTA for remote e-voting then he/ she can use his/ her existing user ID and password for casting vote(s).

II. INSTRUCTIONS FOR REMOTE E-VOTING

The voting period begins on Monday, 5th August, 2019 at 9.00 a.m. and ends on Wednesday, 7th August, 2019 at 5.00 p.m. During this period Members of the Company, holding shares either

in physical form or in dematerialised form, as on the cut-off date i.e. Wednesday, 31st July, 2019 may cast their vote electronically. The e-voting module shall be disabled by RTA for voting thereafter. The procedure for casting his / her vote through remote e-voting module is as under:

1. Visit the e-voting system of RTA. Open web browser by typing the URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: User ID is 8 Character DP ID No. followed by 8 Digit Client ID No.
 - b. Shareholders holding shares in demat account with CDSL: User ID is 16 Digit Beneficiary ID.
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): User ID is Event No. + Folio Number registered with the Company.
5. Password details are given below:

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

Click on "Sign Up" tab available under 'Shareholders' section. Register details and set the password of choice and confirm (The password should contain minimum 8 characters, with at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	<p>Enter 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with depository participant or in the Company's record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	<p>Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the Company's record for the said demat account or folio number in dd/mm/yyyy format.</p>
Bank Account Number	<p>Enter the Bank Account number as recorded in demat account or in the Company's records for the said demat account or folio number.</p> <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (4-c).

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

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and enter image verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, password will be sent to the shareholder's registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the security question & answer, PAN, DOB/ DOI, dividend bank details etc. and confirm. (The password should contain minimum 8 characters, with at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

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

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share password with any other person and take utmost care to keep password confidential.

6. After successful login, the notification for e-voting on the home page of INSTA Vote gets visible. Select/ View "Event No." of the Company, you choose to vote.
7. On the voting page, see "Resolution Description" and against the same the options "Favour/Against" for voting.

Cast vote by selecting appropriate option i.e. Favour/Against, as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. To view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired, click on "SUBMIT". A confirmation box will be displayed. To confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify vote.
10. Once the vote is confirmed on the resolution, any modification or change is not allowed subsequently.
11. Printout of the votes cast is possible by clicking on "Print" option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholder(s) (i.e. other than Individuals, HUF, NRI etc.) and Custodian(s) are required to log on to e-Voting system of RTA: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login, for the Scrutiniser to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under 'Help' section or write an email to enotices@linkintime.co.in or Call on 022 - 49186000.

III. VOTING AT AGM

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

IV. DECLARATION OF RESULTS ON THE RESOLUTIONS:

- i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutiniser shall make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against the resolution, invalid votes, if any, and whether the resolution(s) has/ have been carried or not. This report shall be submitted to the Chairperson or a person authorised by him, in writing, who shall countersign the same.
- ii. The results shall be declared on or after the AGM of the Company and

shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company www.endurancegroup.com within two days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd.

19. Members are requested to kindly bring their copy of the Annual Report with them at the AGM, as no extra copy of annual report would be made available at the AGM.
20. Route-map to reach the venue of the AGM is annexed to the Notice as per the requirement of applicable Secretarial Standard.

ANNEXURE TO THE NOTICE

Brief resume of director seeking re-appointment at the AGM pursuant to Regulation 36(3) of the Listing Regulations.

Item No. 3

Information about the appointee Mr. Massimo Venuti

Mr. Massimo Venuti (DIN: 06889772), age 46 years, holds a degree in Philosophy and Letters from the University of Urbino, Italy. He has total experience of more than twenty four years in automotive industry.

Mr. Venuti joined Teksid, the Fiat Group's leading metallurgical components company in 1995 as Financial Controller and participated in the development of Teksid into a leading worldwide multinational company in metallurgical components for automotive business. After his stint of nine years in Teksid, he joined Iveco S.p.A. in 2003 as Chief Financial Officer. In June 2005, he was transferred to the finance department of a new venture of Fiat Group, namely, Fiat Powertrain Technologies Sector and was responsible for worldwide planning, administration and control. In January 2006, he was elevated as Vice-President of Fiat Powertrain Technologies Sector and also headed the steering committee comprising a team responsible for cost reduction in manufacturing, purchases, product engineering, overheads and special projects. Effective June 2007, he was designated as Chief Executive Officer of Teksid Aluminum.

Mr. Massimo Venuti joined the Endurance Group in June 2008 as Chief Executive Officer of Endurance Overseas Srl, the Italian subsidiary of the Company and is overall in-charge of the European operations of Endurance Group. He has been instrumental in turning around the performance of the European subsidiaries. He has also to his credit inorganic expansion of European operations, with the acquisition of stake in Endurance FOA SpA, incorporation of Endurance Engineering Srl, and the recent acquisition of Fonpresmetal GAP SpA. European subsidiaries of the Company are Tier I suppliers to leading automotive manufacturers in Europe.

Mr. Massimo Venuti was appointed as director of the Company on 2nd December, 2016.

Relationships between directors inter-se

Mr. Venuti is not related to any other director on the Board of the Company.

Directorships

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

Committee Memberships

Mr. Venuti does not hold membership in any of the committees of the Company.

Shareholding in the Company

Mr. Venuti does not hold any shares in the Company.

Explanatory Statement (pursuant to Section 102 of the Act)

Item No. 4

Re-appointment of Mr. Ramesh Gehaney as an Executive Director

Mr. Ramesh Gehaney (DIN: 02697676), age 59 years, holds a diploma in mechanical engineering from the Board of Technical Education, Delhi.

He has total experience of over thirty years out of which twenty six years are in the automotive industry. In his career span he has worked in various projects including operation and maintenance of power and desalination plant in middle-east. He joined Endurance Group in July 2004 as Vice President – Operations heading the transmission and braking products business. In 2009, he was entrusted with the responsibility of heading the proprietary business of the Company and its domestic subsidiary. He has been a member of the Management Committee of the Company. In 2012, Mr. Gehaney was designated as the Chief Operating Officer of the Company and was also entrusted to oversee its casting business in India. Mr. Gehaney was elevated as Executive Director and Chief Operating Officer of the Company on 6th June, 2014.

During the past decade with the Company, he has steered both the proprietary and the casting operations of the Company into high revenue generating business. He professes and believes that research and development is an indispensable foundation for success of any business and has been instrumental in developing strong research & development centres for both proprietary and casting business of the Company.

The existing term of appointment of Mr. Ramesh Gehaney, Executive Director is up to 5th June, 2019. Based on the recommendation of the Nomination & Remuneration Committee, the Board at its meeting held on 14th May, 2019 has, subject to the approval of Members, re-appointed him as an Executive Director, for a period of 5 (five) years from 6th June, 2019 and approved the terms of his remuneration as detailed in the resolution.

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

- a. Risk Management Committee;

- b. Corporate Social Responsibility Committee; and
- c. Finance Committee.

Directorships

Mr. Ramesh Gehaney does not hold directorship of any other listed company.

Relationships between directors inter-se and Shareholding in the Company

Mr. Ramesh Gehaney is not related to any other Director of the Company and does not hold any shares in the Company.

Approval of the Members is sought for re-appointment of and payment of remuneration to Mr. Ramesh Gehaney as Executive Director in terms of the applicable provisions of the Act. Other than Mr. Ramesh Gehaney, no other Director / Key Managerial Personnel of the Company and his / her respective relatives are concerned or interested, financially or otherwise, in this resolution.

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

Item No. 5

Re-appointment of Mr. Satrajit Ray as an Executive Director

Mr. Satrajit Ray (DIN: 00191467), age 60 years, is a commerce graduate from the University of Calcutta and an Associate member of the Institute of Chartered Accountants of India.

He has experience of over thirty four years. He started his career in 1984 with Indian Aluminum Company Limited (Indal). Indal was a subsidiary of Alcan Aluminum Limited, Canada. He worked with Indal in various capacities - Internal audit, Treasury, headed Finance & Legal functions of their Group companies. In 2000, Indal was taken over by the Aditya Birla Group and became a subsidiary of Hindalco Industries Ltd. (Hindalco). During his tenure with Hindalco, he was the Financial Controller and from mid 2006 till March 2007, he 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 Chief Financial Officer where he headed the Finance and Legal & Secretarial functions.

Mr. Ray has been associated with the Company since April, 2010 as Group Chief Financial Officer. He is a member of the Management Committee of the Company and oversees the Finance & Accounts, Treasury, Legal & Secretarial, Investor Relations and Information Technology functions. He was elevated as Executive Director and Group Chief Financial Officer of the Company on 6th June, 2014.

The existing term of appointment of Mr. Satrajit Ray, Executive Director is up to 5th June, 2019. Based on the recommendations of the Nomination & Remuneration Committee, the Board at its meeting held on 14th May, 2019 has, subject to the approval of Members, re-appointed him as an Executive Director, for a period of 5 (five) years from 6th June, 2019 and approved the terms of his remuneration as detailed in the resolution.

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

- a. Risk Management Committee;
- b. Stakeholders' Relationship Committee; and
- c. Finance Committee.

Directorships

Mr. Satrajit Ray is director on the Board of Endurance Overseas Srl, Company's subsidiary in Italy. He does not hold directorship of any other listed company.

Relationships between directors inter-se and Shareholding in the Company

Mr. Satrajit Ray is not related to any other Director of the Company and does not hold any shares in the Company.

Approval of the Members is sought for re-appointment of and payment of remuneration to Mr. Satrajit Ray as Executive Director in terms of the applicable provisions of the Act. Other than Mr. Satrajit Ray, no other Director / Key Managerial Personnel of the Company and his / her respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution at item no. 5 of the Notice for approval of the Members.

Item No. 6

Ratification of remuneration to Cost Auditor

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 provides for:

- appointment of a Cost Auditor to conduct audit of cost records of a company, by the Board of Directors on the recommendation of Audit Committee; and
- ratification of remuneration payable to him by the Members of the Company.

In terms of the aforesaid provisions, the Board of Directors of the Company, on the recommendation of the Audit Committee, has approved appointment of Mr. Jayant B. Galande, Cost Accountant in Practice as Cost Auditor of the Company for the financial year 2019-20. The remuneration fixed for his appointment is ₹ 400,000,