

**ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED**

E-92/93, M.I.D.C. Industrial Area, Waluj,
Dist. Aurangabad (M.S.)-431136, India
TEL: +91-240-2569600, 2554902, 2564595
FAX: +91-240-2569703
www.endurancegroup.com
CIN No. : L34102MH1999PLC123296

22nd November, 2018

The Manager – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager – Listing,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

BSE Code: 540153

NSE Code: ENDURANCE

Sub: Notice of Postal Ballot

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

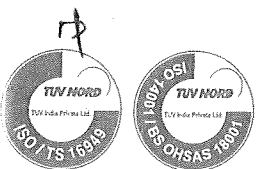
We had submitted the outcome of Board meeting held on 3rd November, 2018 on the even date and informed that the Board had approved issuance of fresh/new equity shares of the Company for an amount up to Rs. 7,500 million (the "Issue"), subject to the approval of shareholders of the Company.

In this regard, we inform that the Company is conducting postal ballot for obtaining approval of the shareholders by way of an enabling resolution for the Issue through one or more public or private offerings or any other method or combination thereof as may be permitted under applicable law(s). The said approval is being sought to achieve minimum public shareholding of at least 25% within a period of three years from the date of listing of Company's securities, viz. 19th October, 2016, which is in terms of the requirement of continuous listing as stipulated under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.

The Company has completed dispatch of the Notice of Postal Ballot and Postal Ballot Form to members by permitted mode, today i.e. on Thursday, 22nd November, 2018.

The Notice of Postal Ballot, along with other documents, as required, has been sent to members whose names appeared in the Register of Members/ Beneficial Owners received from the Registrar and Share Transfer Agent, National Securities Depository Limited and Central Depository Services (India) Limited ("CDSL") as on 9th November, 2018 ("Cut-off Date"). A copy of the same is attached for reference and record.

The Company has engaged the services of CDSL for the purpose of providing remote e-voting facility to all its members. The voting through Postal Ballot Form and remote e-voting will commence on Friday, 23rd November, 2018 at 9.00 a.m. and will end on





Saturday, 22nd December, 2018 at 5.00 p.m. The results of postal ballot will be declared by Wednesday, 26th December, 2018.

The Notice of Postal Ballot along with other documents is also available on the Company's website www.endurancegroup.com.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil Lalai
Company Secretary and Vice President – Legal

Encl: As above.

CC:

- a. National Securities Depository Limited,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
- b. Central Depository Services (India) Limited,
Marathon Futurex, 25th Floor,
N.M. Joshi Marg, Lower Parel (East),
Mumbai – 400 013
- c. Link Intime India Private Limited
C 101, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai – 400 083

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ENDURANCE TECHNOLOGIES LIMITED

Registered Office: E-92, M.I.D.C. Industrial Area, Waluj, Aurangabad - 431136

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

CIN: L34102MH1999PLC123296

NOTICE OF POSTAL BALLOT

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

NOTICE IS HEREBY GIVEN that the Resolutions set out hereunder for the purpose of raising of funds by further issue of equity shares and other matters related thereto is proposed to be passed through Postal Ballot and electronic voting (e-voting). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the resolution is annexed.

The Board of Directors of the Company, at its meeting held on 3rd November, 2018, has appointed Mr. Sachin Bhagwat, Practicing Company Secretary or failing him Ms. Sarika Kulkarni, Practicing Company Secretary, as the Scrutiniser for scrutinising the Postal Ballot and e-voting process.

Members have the option to vote either by Postal Ballot or through e-voting. Members opting to vote by Postal Ballot are requested to read carefully the instructions printed on the Postal Ballot Form and return the same, completed and signed, in the enclosed self-addressed postage prepaid envelope, so as to reach the Scrutiniser on or before the close of working hours on Saturday, 22nd December, 2018. Members who opt for e-voting are requested to read carefully the instructions given in the Notes forming part of this Notice.

Based on the Scrutiniser's Report, the Results of the Postal Ballot and e-voting will be declared by Wednesday, 26th December, 2018 at the Registered Office of the Company. The declared Results, along with the Scrutiniser's Report, will be available forthwith on the Company's corporate website www.endurancegroup.com under the section 'Investor Relations' and will also be forwarded to the National Stock Exchange of India Limited and the BSE Limited, stock exchanges where the Company's equity shares are listed. Central Depository Services (India) Ltd. ("CDSL") engaged by the Board of Directors of the Company for facilitating e-voting, will also display these results on its website www.evotingindia.com.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014 and other rules made thereunder including any modification, amendment, re-enactment or replacement thereof, for the time being in force and applicable provisions, if any, of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon the notification of the Companies Act, 2013) (collectively, the "**Companies Act**"), the provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), and regulations thereunder including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended ("**FEMA Regulations**"), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India dated 28th August, 2017, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable (the "**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), and such other statutes, rules, regulations, guidelines,

notifications, circulars and clarifications issued by the Government of India (“GOI”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the stock exchanges where the Company’s equity shares with face value of ₹ 10 each (the “Equity Shares”) are listed (the “Stock Exchanges”) and/ or any other competent, regulatory or statutory authority from time to time, the listing agreements entered into by the Company with the Stock Exchanges and all other applicable law(s), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to all the necessary approvals, consents, permissions and/or sanctions of the SEBI, the GOI, the RBI, the Stock Exchanges and/ or any other regulatory and statutory authority, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, as may be necessary and which may be agreed to by the Board of Directors of the Company (the “Board” or the “Board of Directors”, which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its powers including the power conferred by these resolutions), the consent, authority and approval of the Company be and is hereby accorded to create, offer, issue and allot such number of fresh/new Equity Shares (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted) with or without a green shoe option, in the course of international and/ or domestic offering(s) in one or more foreign markets and/ or domestic market, in one or more tranches, to any eligible person as permissible under applicable law(s) including Qualified Institutional Buyers as defined in the ICDR Regulations (“QIBs”), foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), foreign institutional investors, foreign portfolio investors, venture capital funds, alternate investment funds, foreign venture capital investors, Indian and/ or multilateral financial institutions, systemically important non-banking financial companies, mutual funds, stabilising agents and/ or other entities, authorities and/ or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, for cash for an aggregate amount of up to ₹ 7,500 million (Rupees Seven Thousand and Five Hundred million only) inclusive of such premium as may be fixed on such Equity Shares by offering the Equity Shares in one or more countries, pursuant to the fresh issue through a combination of one or more public and/ or private offerings, to achieve the minimum public shareholding (“MPS”) requirement in accordance with the Securities Contracts (Regulation) Rules, 1957 (“SCRR”) through such mechanism prescribed under the Circular (SEBI/HO/CFD/CMD/CIR/P/43/2018) dated 22nd February, 2018 issued by the SEBI (the “February Circular”), or as permitted under other applicable law(s), including a qualified institutions placement of Equity Shares in accordance with the relevant provisions of the ICDR Regulations (“QIP”), through issue of prospectus and/ or placement document and/ or letter of offer and/ or any other permissible or requisite offer document, at such time or times, at such price or prices, at a discount or premium to the market price or prices, including discounts as permitted under applicable law in such manner and on such terms and conditions as may be decided by and deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary in consultation with the lead managers, or other advisor(s) for such issue (the “Issue”).

RESOLVED FURTHER THAT subject to the approval of the GOI, the SEBI, the RBI, the Stock Exchanges and/ or any other regulatory and statutory authority, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions which may be agreed to by the Board and in accordance with applicable laws, for purposes of achieving MPS in accordance with the SCRR, the promoter and/ or the members of the promoter group may offer for sale (the “Offer for Sale”) such number of additional Equity Shares and/ or through any other modes prescribed under the February Circular or as permitted under other applicable law(s) as may be requested by such promoter and/ or members of the promoter group and as noted by the Board and the consent be and is hereby accorded to inform statutory authorities, file applications, forms, notices and other documents, and do all such acts, deeds and things, relating to transfer of existing Equity Shares by the promoter and/ or members of the promoter group in the Offer for Sale.

RESOLVED FURTHER THAT the Equity Shares that may be issued in the Issue shall rank *pari passu* with the existing Equity Shares of the Company in all respects, subject to the provisions of the Memorandum and Articles of Association of the Company and applicable laws and regulations including any rules and regulations of any of the Stock Exchanges and/ or as provided under the terms of the issue/offering in the relevant offer documents, if any.

RESOLVED FURTHER THAT in the event of a QIP under the relevant provisions of the ICDR Regulations:

- a) the “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or the committee of directors, duly authorised in this regard, decides to open the proposed QIP and the price so determined shall not be less than the price determined in accordance with the pricing formula provided therein; and
- b) subject to the relevant provisions of the ICDR Regulations and other applicable law(s), the Board may, in its absolute discretion, offer a discount of not more than 5% or such other discount as may be permitted under applicable law on the price as may be determined for the QIP pursuant to the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements and to accept all such changes/modifications as may be required and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the Issue and/or the Offer for Sale including but not limited to making any applications etc., to regulatory and governmental authorities concerned, if required, finalisation and approval for the preliminary as well as final placement document or offer document(s), if any, determining the form and manner of the Issue, including the class of Investors to whom the Equity Shares are to be issued and/or transferred, number of Equity Shares to be allotted in the Issue, Issue price, discounts permitted under applicable law (now or hereafter), premium amount on issue of the Equity Shares, if any, such documents or writing(s) as may be considered necessary or proper.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Issue and/or transfer of Equity Shares in any international offering may have all or any term or combination of terms in accordance with the international practice.

RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such arrangements/agreements with any lead managers/ underwriters/depository(ies)/registrar/advisors and all such agencies as may be involved, in cash or otherwise, including by way of payment of commission, brokerage, fees, expenses incurred in relation to the Issue and/ or transfer of Equity Shares and other expenses, if any or the like.

RESOLVED FURTHER THAT such of these Equity Shares as are not subscribed in the Issue, may be disposed of by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred in relation to the Issue and/or the Offer for Sale, to any committee of Directors or any one or more Directors of the Company with power to delegate to any officers of the Company, including filing of placement document or offer document with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments and opening bank accounts and demat accounts.

RESOLVED FURTHER THAT certified copies of the above resolutions be furnished to all those who may be concerned.”

By Order of the Board of Directors

Sunil Lalai
Company Secretary and Vice President – Legal
A8078

Place : Mumbai
Date : 3rd November, 2018

Notes:

I. General Instructions:

1. An explanatory statement setting out the material facts, pursuant to Section 102 of the Companies Act, 2013 (“Act”) relating to special business mentioned in this Postal Ballot Notice is annexed.
2. The Postal Ballot Notice along with the Postal Ballot Form has been placed on the website of the Company www.endurancegroup.com and shall remain on the website until the last date for receipt of the postal ballots from the members i.e. till Saturday, 22nd December, 2018.

3. The Postal Ballot Notice shall be sent to the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited ("CDSL) as on 9th November, 2018 ("Cut-off Date"). The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered by them with the depository participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent ("RTA") (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner as on the Cut-off Date. A person who is not a member on that date should treat this notice for information purpose only.
5. In compliance with Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to enable them cast their votes electronically and vote on the resolution through the e-voting service facility arranged by CDSL. The instructions for e-voting are provided hereunder.
6. The members can opt for only one mode of voting, either by physical postal ballot form or through e-voting. In case members cast their votes through both the modes, votes cast through e-voting shall be treated as valid and votes cast through physical postal ballot form will be treated as invalid.
7. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through physical postal ballot form may download the same as attached in the e-mail or from the Company's website www.endurancegroup.com.
8. In case a member is desirous of obtaining a printed postal ballot form or a duplicate postal ballot form, he/she may send an e-mail to the Company at investors@endurance.co.in or to the RTA at rnt.helpdesk@linkintime.co.in or write to the Company at its Registered office address or to the RTA at: Link Intime India Private Limited, Unit: Endurance Technologies Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083. The Company / the RTA shall forward the same along with self-addressed postage pre-paid Business Reply Envelope, to the member.
9. Members desiring to exercise their vote(s) by physical postal ballot form are requested to carefully read the instructions printed on the form and return the form duly completed and signed, in the enclosed self-addressed postage pre-paid Business Reply Envelope, to the Scrutiniser, so that it reaches the Scrutiniser not later than close of working hours at 5:00 p.m. on Saturday, 22nd December, 2018. The postage will be borne by the Company. However, envelopes containing physical postal ballot forms, if sent by courier or registered/speed post at the expense of the members will also be accepted. Any physical postal ballot form received after 5:00 p.m. on Saturday, 22nd December, 2018, will be considered invalid.
10. The Scrutiniser will submit his report to the Chairman or any other person authorised by him, after completing scrutiny of vote(s) cast through physical postal ballot forms and e-voting. The results of the postal ballot along with the Scrutiniser's report will be displayed on the Company's website www.endurancegroup.com and communicated to the stock exchanges where the Company's shares are listed. The results will also be published in newspapers. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of voting, i.e. Saturday, 22nd December, 2018.

II. Instructions for remote e-voting:

- i. The voting period begins at 9.00 a.m. on Friday, 23rd November, 2018 and ends at 5.00 p.m. on Saturday, 22nd December, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote(s) electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on "Shareholders / Members" tab.

- iv. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, and
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- v. Thereafter, please enter the image verification (*Captcha*) as displayed and click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/depository participant are requested to use the sequence number which is printed on Postal Ballot form indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the Company/ depository participant please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the company selection screen. These details can be used only for e-voting on the resolution contained in this Notice of Postal Ballot.

Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat shareholders for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on 'forgot password' and enter the details as prompted by the system.
- xi. Click on the Electronic Voting Sequence Number (EVSN) of Endurance Technologies Limited.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

- xvii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xviii. **Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- xix. In the event of any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT (pursuant to Section 102 of the Companies Act, 2013)

Annexed to the Notice dated 3rd November, 2018.

The Company's equity shares of Rs. 10 each ("**Equity Shares**") were offered to the public through an initial public offering and the Equity Shares were listed on BSE Limited and National Stock Exchange of India Limited with effect from 19th October, 2016. Presently, the Company's public shareholding is 17.5%. In terms of the requirement of continuous listing as stipulated under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), the Company is required to increase its public shareholding to at least 25% within a period of three years from the date of listing of its securities. Accordingly, the Company is required to increase its 'Minimum Public Shareholding' ("**MPS**") to 25% before 19th October, 2019.

Pursuant to Circular (SEBI/HO/CFD/CMD/CIR/P/43/2018) dated 22nd February, 2018 issued by the Securities and Exchange Board of India (the "**SEBI**", and such circular, the "**February Circular**"), the SEBI has permitted certain additional mechanisms to achieve MPS. Accordingly, the various methods now permitted by the SEBI to achieve MPS include, among others, offer for sale of equity shares by promoters and/or members of the promoter group through the stock exchange mechanism, sale of equity shares held by promoters and/or members of the promoter group up to 2% of the total paid-up equity share capital of the listed company in the open market and /or allotment of equity shares by the listed company through qualified institutions placement under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the "**2009 ICDR Regulations**"). Additionally, under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**2018 ICDR Regulations**"), which rescinds the 2009 ICDR Regulations with effect from 10th November, 2018, the promoters and/or members of the promoter group may make an offer for sale of equity shares through a qualified institutions placement for the purpose of achieving MPS in terms of SCRR.

Section 62 of the Companies Act, 2013, along with the relevant rules, regulations, clarifications, circulars and notifications made thereunder, each as amended (the "**Act**") regulates any increase in subscribed capital by issue of fresh/new equity shares by a company. For issuance of fresh/new equity shares by a company that may be offered to any person otherwise than as stated in Section 62(1)(a) of the Act, prior permission of the members is required to be obtained by way of a special resolution at a general body meeting pursuant to Section 62(1)(c) of the Act.

In view of the foregoing provisions, approval of the members is being sought for issue of fresh/new Equity Shares by the Company for achieving MPS through a combination of one or more public and/or private offerings, through such mechanism prescribed under the February Circular or as permitted under other applicable law(s), including a Qualified Institutions Placement of Equity Shares ("**QIP**") in accordance with the relevant provisions of the 2009 ICDR Regulations and/or 2018 ICDR Regulations, as applicable (the "**ICDR Regulations**"), through issue of prospectus and/or placement document and/or letter of offer and/or any other permissible or requisite offer document at such time or times, at such price or prices, at a discount or premium to the market price or prices, including discounts as permitted under applicable law in such manner and on such terms and conditions as may be decided by the Board of Directors of the Company (the "**Board**", including any duly authorised committee thereof) in its discretion and permitted under applicable laws and regulations, for an aggregate amount up to ₹ 7,500 million (Rupees Seven Thousand and Five Hundred million only), in one or more tranches (the "**Issue**"). For purposes of achieving MPS in accordance with the SCRR, the promoter and/or the members of the promoter group may offer for sale (the "**Offer for Sale**") such number of additional Equity Shares and/or through any other modes prescribed under the February Circular or as permitted under other applicable law(s) as may be requested by such promoter and/or members of the promoter group and as noted by the Board.

The funds raised in the Issue, if any, shall be used to meet the fund requirements of Company's organic and/or inorganic growth, including the capital expenditure needs of the ongoing or new projects and/or offices/factory buildings of the Company, expansion undertaken at the manufacturing facilities, working capital requirements, refinancing borrowings if any, focus on research & development activities, improved energy conservation techniques, to meet any exigencies including pursuing new opportunities, issue expenses, etc.

The members may please note that the said resolution is only an enabling resolution to give adequate flexibility and discretion to the Board to finalise the terms of the Issue and the detailed terms and conditions for the Issue will be determined by the Board in consultation with lead manager(s), advisor(s), underwriter(s) and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors. As the pricing of the Issue can only be decided at a later stage, it is not possible to state the price of the Equity Shares to be issued. However, the pricing of Equity Shares shall be in accordance with the ICDR Regulations. As the price of the Equity Shares shall be determined at a later stage, exact number of Equity Shares to be issued in the Issue shall also be determined later.

Furthermore, in accordance with the Act, the provisions of the ICDR Regulations and other applicable law(s), approval of shareholders by way of special resolution is required to be obtained for issuance of further shares.

The Equity Shares that may be issued in the Issue or transferred by the promoter or members of the promoter group in the Offer for Sale shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including in respect of entitlement to dividend with the existing Equity Shares, as may be provided under the terms of the Issue and/or the Offer for Sale, and in accordance with the provisions of the placement document(s), if any.

In case the Board or the committee of directors duly authorised in this regard decides to issue and allot Equity Shares by way of a QIP in terms of ICDR Regulations:

- (a) the "relevant date" for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or the committee of directors duly authorised in this regard decides to open the proposed QIP;
- (b) the issue of Equity Shares made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations;
- (c) the Board may at its absolute discretion, issue fresh/new Equity Shares at a discount of not more than 5% on the price determined for the QIP under the ICDR Regulations, or such other discount as may be permitted under applicable law; and
- (d) allotment of Equity Shares in the QIP pursuant to the special resolution passed by the Shareholders shall be completed within a period of 12 months (i.e., 365 days) from the date of passing of such resolution.

No contribution is being made by the promoters or directors of the Company either as part of the Issue or separately in furtherance of object of the Issue.

The Board of Directors, at its meeting held on 3rd November, 2018, has accorded its approval for raising of funds by the Company through issue of fresh/new Equity Shares in the Issue, subject to Shareholders' approval and such other approvals as may be required under the applicable laws.

To enable the Company to raise funds depending upon appropriate market conditions and its business needs and as may be advised, approval of the shareholders is being sought for issue of fresh/new Equity Shares up to an amount not exceeding ₹ 7,500 million (Rupees Seven Thousand and Five Hundred million only). The said Issue shall be subject to requirements as stipulated under the ICDR Regulations, the Act and other applicable provisions of law(s).

The Equity Shares of the Company that are allotted in the Issue would be listed. Hence, the issue would be subject to applicable regulatory approvals.

The promoter and members of the promoter group will not subscribe to the Equity Shares in the Issue.

The Board recommends passing of the special resolution set out in the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company and any Equity Shares that may be offered by the promoter or any member of the promoter group in the Offer for Sale.

By Order of the Board of Directors

Sunil Lalai
Company Secretary and Vice President – Legal
A8078

Place : Mumbai
Date : 3rd November, 2018



Endurance Technologies Limited

CIN: L34102MH1999PLC123296

Regd. Office: E-92, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra

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

POSTAL BALLOT FORM

Sr. No.	Particulars	Details
1.	Name of the First named shareholder (In block letters)	
2.	Postal Address	
3.	Registered folio No. / Client ID* No. (*Applicable to shareholders holding shares in dematerialized form)	
4.	Class of shares	Equity
5.	Number of shares held	

I/We hereby exercise my/our vote in respect of the following Special resolution to be passed through postal ballot for the business stated in the Notice dated 3rd November, 2018 of Endurance Technologies Limited (the "Company") by sending, my/our assent or dissent to the said Special resolution by placing the tick (✓) mark in the appropriate box below:

Item No.	Resolution	No. of equity shares for which votes cast	FOR	AGAINST
			I/We assent to the resolution	I/We dissent from the resolution
1.	Approval for raising of funds by issue of fresh/new equity shares and other matters related thereto			

Place:

Date:

Signature of the Member(s)

Electronic Voting Particulars

The e-voting facility is available at www.evotingindia.com. The electronic voting particulars are set out below:

EVSN (E-voting Sequence Number)	User ID	Password
181116002		

Note:

- For e-voting, please refer the **Instructions for remote e-voting** in the Notice of Postal Ballot attached herewith.
- Last date for receipt of physical Postal Ballot Forms by the Scrutiniser is Saturday, 22nd December, 2018 upto 5.00 p.m.(IST).
- If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

Note: Please read the instructions printed overleaf carefully before exercising your vote.

GENERAL INSTRUCTIONS:

1. This Postal Ballot Form is provided for the benefit of members who do not have access to e-voting facility.
2. A member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form. If a member casts his / her vote using both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid. The voting period shall commence on and from Friday, 23rd November, 2018 at 9:00 a.m. and ends on Saturday, 22nd December, 2018 at 5:00 p.m.
3. A member desiring to exercise vote by Postal Ballot Form may complete this form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutiniser at Link Intime India Private Limited, C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083 in the enclosed postage pre-paid self-addressed envelope not later than 5.00 pm on Saturday, 22nd December, 2018. Postal Ballot Form received after this date will be strictly treated as if the reply from such member has not been received. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the member(s) will also be accepted.
4. This Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Depositories (for members holding shares in dematerialised form) or with the Registrar and Transfer Agent i.e. Link Intime India Private Limited (RTA) (for members holding shares in physical form). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder.
5. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Authorisation document together with the specimen signature(s) of the duly authorised signatory(ies). A member may sign the Postal Ballot Form through an Attorney, in which case a copy of the Power of Attorney should be attached to the Postal Ballot Form. Where the Postal Ballot Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
6. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
7. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be rejected. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
8. A member need not use all his / her votes nor cast all his / her votes in the same manner. The exercise of vote through Postal Ballot is not permitted through a proxy.
9. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate Postal Ballot Form, he/she may send an e-mail to the Company at investors@endurance.co.in or to the RTA at rnt.helpdesk@linkintime.co.in or write at their respective addresses as mentioned in I(8) of the General Instructions. However, the duly filled in duplicate Postal Ballot Form(s) should reach the Scrutiniser not later than 5.00 pm (IST) on Saturday, 22nd December, 2018.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope.
11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner as on 9th November, 2018.
12. There will be one Postal Ballot Form for every folio/ Client ID irrespective of the number of joint members.
13. The Scrutiniser's decision on the validity of a Postal Ballot Form will be final.
14. The results of the postal ballot will be declared in the manner as specified in the Notice.