

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Familiarisation Programmes for Independent Directors during the Financial Year 2020-21

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

Various familiarisation initiatives are carried out throughout the year on an on-going basis which include comprehensive update at Board and Committee meetings on Company's performance and industry scenario, and information on specific functions/ departments through presentations by Company executives. An impact analysis on amendments in corporate laws and regulations applicable to the Company are also shared with the Directors for their information and action, if necessary.

Details of familiarisation initiatives undertaken by the Company are available on the website of the Company at www.endurancegroup.com/investor/investor-relations.

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

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

to enable them take informed decisions.

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

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

I. Appointment of Director(s)

A formal letter of appointment is issued to a director, *inter alia*, giving details of the Committee(s) where he/ she is also appointed as member

along with the terms of reference, information about other Board constituted committees, roles and responsibilities as independent director. The director is also provided with a handbook, which gives an overview on the Company and the Management comprising, amongst others, following information:

- a. Corporate overview:
 - i. Purpose, Philosophy, Vision, Mission and Goal of the Company;
 - ii. Company's values;
 - iii. Descriptive input on products manufactured by the Company; and
 - iv. Organogram of Endurance Group which details the subsidiaries and their shareholding pattern.

- b. Board and Management overview:
 - i. Constitution of the Board of Directors and various committees of the Board along with their terms of reference and names of members;
 - ii. Profile of Board members; and
 - iii. Names and contact details of members of core management team.

- c. Reference Documents:
 - i. Code of Conduct for Directors and Senior Management Personnel;
 - ii. Code of Conduct for Prevention of Insider Trading;
 - iii. Corporate policies of the Company approved by the Board which, *inter-alia*, include Whistle Blower Policy, Corporate Social Responsibility Policy, Nomination and Remuneration Policy, Risk Management Policy; and
 - iv. Powers of the Board, liabilities of Directors their duties and responsibilities, etc. as enumerated in the Act and the Listing Regulations.

II. Updates at Board Meetings

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

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

- i. Company's performance *vis-à-vis* industry performance, business trends, update on plant operations, new orders/ share of business of customers, initiatives on Research & Development and other significant matters like, setting up of new facility/ies, acquisition(s);

- ii. Detailed review on operating and financial performance of the Company's overseas subsidiaries including business trends based on economic and geo-political specific influence;
- iii. Strategic business plans including annual budgets;
- iv. Presentations by head of function / senior management official(s) of key functions like Research & Development, Marketing, Sourcing, Human Resources, giving an overview of the respective function, its staffing, progress in their respective areas including SWOT analysis, where relevant.
- v. Risks assessment and mitigation plans as per adopted Risk Management framework;
- vi. Initiatives relating to health, safety and environment;
- vii. Amendments to the Act, the Listing Regulations and other applicable laws;
- viii. Adequacy of internal controls systems including internal financial controls;
- ix. Any significant information relating to subsidiary companies;
- x. Significant internal audit findings/observations;
- xi. Corporate Social Responsibility initiatives undertaken;
- xii. Changes at senior level management;
- xiii. Litigations and compliance; and
- xiv. Performance evaluation of the Board – as a whole, its committees and individual Directors.

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

At periodic intervals Board meetings are held at one of the Company's plants in India or at a subsidiary overseas, during which factory visits are also organised. During the year under review, the Company did not undertake any plant visits in order to comply with the restrictions imposed by authorities in the Standard Operating Procedures, issued in this regard to contain the spread of COVID-19 pandemic.

III. Event Based updates

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

The updated Policy is placed on the Company's website at www.endurancegroup.com/investor-relations.

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

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

Details of the familiarisation programmes undertaken during the financial year 2020-21 are given below:

Sr. No.	Date	Particulars of Familiarisation	No. of hours spent
1.	25 th June, 2020	Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on European operations and by the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the FY 2019-20.	2
2.		Update on projects and programmes undertaken by the Company in terms of Corporate Social Responsibility Policy in the FY 2019-20 and plans for the FY 2020-21.	
3.		Presentation on Health, Safety and Environment of the Company encompassing following for FY 2020-21: <ul style="list-style-type: none"> • Group Safety Performance; • Corporate Safety initiatives; and • Environment Initiatives. 	
4.	13 th August, 2020	Presentation by the Managing Director, the Director and Chief Operating Officer, the Director and Group Chief Financial Officer of the Company and the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on Annual Business Plan of the Company and its subsidiaries. This presentation included operating and sales plan and budget of the Company and that at Group level for last three quarters of the FY 2020-21.	2
5.		Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on European operations and by the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the quarter ended 30 th June, 2020.	
6.	10 th November, 2020	Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on European operations and by the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the quarter and half year ended 30 th September, 2020.	2.5
7.		Presentation by Vice-President - HR and Strategic Projects on 'People Strategy' for the organisation covering following points: <ul style="list-style-type: none"> • Developing a high performance culture; • Improving ways of working; and • Ensuring effectiveness of development initiatives. 	

Sr. No.	Date	Particulars of Familiarisation	No. of hours spent
8.		Presentation on Health, Safety and Environment of the Company covering following points – <ul style="list-style-type: none"> • Group Safety Performance; • Corporate Safety initiatives; and • Environmental initiatives. 	
9.	9 th February, 2021	Presentation by the Director and Chief Executive Officer of Endurance Overseas Srl, Italy on European operations and by the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the quarter and nine month period ended 31 st December, 2020.	0.5
Total number of hours			7

Attendance of Directors for the above programmes

Sr. No.	Name of Director	Whether attended	No. of hours spent up to previous FY 2019-20	No. of hours spent during the FY 2020-21	Cumulative No. of hours spent as on 31st March, 2021
1.	Mr. Roberto Testore	Yes	26	7	33
2.	Mr. Partho Datta	Yes	33	7	40
3.	Mr. Soumendra Basu	Yes	33	7	40
4.	Ms. Anjali Seth	Yes	33	7	40
5.	Mrs. Falguni Nayar*	Yes	24	6.5	30.5
6.	Mr. Indrajit Banerjee#	Yes	N.A.	0.5	0.5

N.A. = Not Applicable

* Mrs. Falguni Nayar stepped down as a director from the Board with effect from 9th February, 2021.

Mr. Indrajit Banerjee was appointed as an Additional Director (in the capacity as an Independent Director) with effect from 9th February, 2021.