

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Note on programmes undertaken for familiarisation of Independent Directors in terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

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 & 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, role 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 its terms of reference and names of members;
 - ii. Profile of Board members;
 - iii. Names and contact details of members of core management team.
- c. Reference Documents:
 - i. Code of Conduct for the Board of Directors and Senior Management;
 - ii. 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
 - iii. Powers of the Board, liabilities of Directors', their duties and responsibilities, etc. as enumerated in the Act and the Listing Regulations.

II. Updates at the Board Meetings

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

Presentations are made by 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 front and other significant matters like, setting up of a new facility/ies, acquisition in India and overseas;
- 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. Risks assessment and mitigation plans as per adopted Risk Management framework;
- v. Initiatives relating to health, safety and environment;
- vi. Amendments to the Companies Act and the Listing Regulations;
- vii. Adequacy of internal controls systems including internal financial controls;

- viii. Any significant information relating to subsidiary companies;
- ix. Significant internal audit findings/observations;
- x. Corporate Social Responsibility initiatives undertaken;
- xi. Changes at senior level management;
- xii. Litigations and compliance;
- xiii. Performance evaluation of the Board, 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.

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.

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

The Directors have unrestricted access to information and can freely interact with the Senior Management officials. The independent directors are invited to attend internal management review meetings where key strategic deliberations relating to business strategies and HR (Human Resource) 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 2019-20 are given below:

| Sr. No. | Date | Particulars of Familiarisation | No. of hours spent |
|----------------|------------------------------|---|---------------------------|
| 1. | 25 th April, 2019 | Presentation on Health, Safety and Environment of the Company encompassing following for FY 2019-20: <ul style="list-style-type: none"> • Group Safety Performance; • Corporate Safety initiatives; • Update on action taken on safety, risk management, zero effluent discharge and development of framework for sustainability reporting. | 2 |
| 2. | | Presentation by the Managing Director, the Director & Chief Operating Officer, the Director & Group Chief Financial Officer and the Director & 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 FY 2019-20 | |

| Sr. No. | Date | Particulars of Familiarisation | No. of hours spent |
|------------------------------|---------------------------------|--|---------------------------|
| 3. | 14 th May, 2019 | Presentation by the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the FY 2018-19 | 1 |
| 4. | | Update on projects and programmes undertaken by the Company in terms of Corporate Social Responsibility Policy during the FY 2018-19 | |
| 5. | 8 th August, 2019 | Presentation by the Managing Director and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated, for the quarter ended on 30 th June, 2019 | 1.5 |
| | | Presentation by the Vice – President, Strategy and the Head - Treasurer & Investor Relations on business strategy for new product vertical(s) | |
| 6. | 14 th November, 2019 | Presentation by the Managing Director and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated for the quarter ended 30 th September, 2019 | 2 |
| 7. | | Presentation by Head – Marketing & Business Development on Sales & Marketing function of the Company covering following points – <ul style="list-style-type: none"> • Overview of the industry scenario and the Company’s market share; • Engagement with key OEM customers; • New business acquired; • Marketing initiatives; and • Drivers for future growth. | |
| 8. | | Presentation on Health, Safety and Environment of the Company covering following points – <ul style="list-style-type: none"> • Analysis of overall safety performance; • Corporate Safety initiatives; and • Environmental initiatives | |
| 9. | 6 th February, 2020 | Presentation by the Managing Director and the Director and Group Chief Financial Officer on the financial performance of the Company, both standalone and consolidated for the quarter ended 31 st December, 2019 | 2.5 |
| 10. | | Presentation by the Chief Sourcing Officer giving an overview on Corporate Sourcing function of the Company, sourcing strategies and cost saving measures implemented by the function. | |
| Total number of hours | | | 9 |

Attendance of Directors for the above programmes:

| Sr. No. | Name of Director | Whether attended | No. of hours spent up to previous year 2019 | No. of hours spent during current year for 2019-20 | Cumulative No. of hours spent as on 31st March, 2020 |
|----------------|-------------------------|-------------------------|--|---|--|
| 1. | Mr. Roberto Testore | Yes | 21 | 5 | 26 |
| 2. | Mr. Partho Datta | Yes | 24 | 9 | 33 |
| 3. | Mr. Soumendra Basu | Yes | 24 | 9 | 33 |
| 4. | Ms. Anjali Seth | Yes | 24 | 9 | 33 |
| 5. | Mrs. Falguni Nayar | Yes | 15 | 9 | 24 |

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