

Notice



ENDURANCE TECHNOLOGIES LIMITED

[CIN: L34102MH1999PLC123296]

Regd. Office: K-228, MIDC Industrial Area, Waluj, Aurangabad-431136, Maharashtra

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

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

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of the Company will be held on Friday, 28th July, 2017 at 10.30 a.m. 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 consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors and Auditors' thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2017.
3. To appoint a director in place of Mr. Ramesh Gehaney (DIN: 02697676), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company, to hold office for a term of five years from the conclusion of Eighteenth Annual General Meeting upto the conclusion of Twenty-third Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Special Business:

5. Appointment of Mr. Massimo Venuti as a Director of the Company

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

"RESOLVED THAT pursuant to Article 74 of the Articles of Association of the Company and in conformity with the provisions of Section 161(1) of the Companies Act, 2013, ("the Act"), Mr. Massimo Venuti (DIN: 06889772), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd December, 2016 and who holds office up to the date of conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. Ratification of remuneration payable to Cost Auditor for audit of cost records for the FY 2017-18

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, remuneration of ₹ 2.50 Lakh (Rupees Two Lakh Fifty Thousand only) per annum, excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, payable to Mr. Jayant Galande, Cost Accountant (Membership no. M-5255) who was appointed as the Cost Auditor of the Company by the Board of Directors, at its meeting held on 10th May, 2017, to conduct audit of the cost records maintained by the Company for the financial year 2017-18, be and is hereby ratified."

By Order of the Board of Directors

Sunil Lalai

Company Secretary and Vice President – Legal

Place: Mumbai

Date: 10th May, 2017

Notice (contd.)

Notes:

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standard, relating to special business to be transacted at the 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 on behalf of Members 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 time of holding the meeting.**
3. During the period beginning 24 hours before the time fixed for the commencement of Eighteenth Annual General Meeting ("AGM") and ending with the conclusion of the AGM, a Member would be entitled to inspect the 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 representatives to attend the AGM in terms of Section 113 of the Act is requested to send to the Company a certified 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 and Client ID number 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 to the venue.
6. Any query relating to financial statements must be sent to the Company's Corporate Office at least seven days before the date of the AGM.
7. In accordance with the provisions of Section 152 of the Act, Mr. Ramesh Gehaney (DIN: 02697676) 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. Ramesh Gehaney, seeking re-appointment upon retirement by rotation at the AGM, is annexed to the Notice.
8. In accordance with Article 74 of the Articles of Association of the Company and provisions of Section 161 of the Act, Mr. Massimo Venuti was appointed as an Additional Director of the Company with effect from 2nd December, 2016 and holds office till the conclusion of this AGM. In terms of Section 160 of the Act, the Company has received notice from a Member proposing his candidature for appointment as Director of the Company at the ensuing AGM.

Pursuant to the Listing Regulations, additional information in respect of Mr. Venuti for appointment as a Director at the AGM is annexed to the Notice.

9. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd July, 2017 to Friday, 28th July, 2017 (both days inclusive).
10. The Board of Directors of the Company, at its meeting held on 10th May, 2017, has recommended a dividend of ₹ 2.50 per equity share of ₹ 10 each (25%) as dividend on equity shares, for the financial year 2016-17. In terms of Section 126 of the Act, dividend, if declared at the AGM, will be credited/ dispatched on or after 1st August, 2017 to those Members or their mandatees whose names appear:
- 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 closing business hours on Friday, 21st July, 2017; and
 - 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 Friday, 21st July, 2017.
11. 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), for making payment of dividend to the 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, Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in.

Members may kindly note that dividend warrants shall only be issued to those Members whose bank account details are not available or are not updated with their depository participants till the cut-off date, i.e. 21st July, 2017.

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.

12. In terms of Section 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, 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.

Notice (contd.)

14. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the 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 of the 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 to in the Notice and explanatory statement are open for inspection at the Registered Office and the Corporate Office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m., except holidays, upto the date of Eighteenth AGM i.e. Friday, 28th July, 2017.
17. Following statutory registers shall be available for inspection by the Members at the Registered Office and copies thereof at the Corporate 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. The said Register shall also be produced at the commencement of the AGM and shall remain open and accessible during the continuance of the AGM to any person having the right to attend the AGM.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act. The said Register 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 Central Depository Services (India) Limited ("CDSL") 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*) as Scrutinizer for conducting the e-voting process in 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 Friday, 21st July, 2017 i.e. cut-off date shall be considered by the Company for participation in voting on resolutions placed by the Company on the 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 of cut-off date, should follow the same instructions mentioned in "II. Instructions for Remote E-Voting".
- viii. If a Member is already registered with CDSL for remote e-voting then he/ she can use his/ her existing user ID and password for casting vote(s). If a Member has forgotten his/ her password, he/ she can reset it by using "Forgot Password" option available on www.evotingindia.com in Shareholders/ Members Tab.

II. INSTRUCTIONS FOR REMOTE E-VOTING

- i. The voting period begins on Tuesday, 25th July, 2017 at 9.00 a.m. and ends on Thursday, 27th July, 2017 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.* Friday, 21st July, 2017 may cast their vote 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. 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/ Attendance Slip, 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's record in order to login. If both the details are not recorded with the Company/ Depository Participant please enter the demat account number/ 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 resolutions contained in this Notice.

Members holding shares in demat form will now reach 'Password Creation' menu wherein they are mandatorily required to 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 for which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share password with any other person and take utmost care to keep the password confidential.

Notice (contd.)

- x. If a demat account holder has forgotten the changed 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 Ltd.
- 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 Custodians 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 scrutinizer 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.

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 Scrutinizer, 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 Scrutinizer 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 and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer'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 authorized 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 Scrutinizer'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 the applicable Secretarial Standard.

Annexure to the Notice

Brief resume of director seeking re-appointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3: Information about the director, Mr. Ramesh Gehaney

Mr. Ramesh Gehaney, (DIN: 02697676), age 57 years, holds a total experience of over thirty years out of which twenty four are in the automotive industry. He holds a diploma in mechanical engineering from the Board of Technical Education, Delhi. 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. In 2012, Mr. Gehaney was designated as the Chief Operating Officer of the Company and was also entrusted to oversee the casting business. 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 business 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.

Relationships between directors inter-se

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

Directorships

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

Committee Memberships

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

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

Shareholding in the Company

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

Explanatory Statement (pursuant to Section 102 of the Companies Act, 2013)

Item no. 4: Appointment of Statutory Auditors

Though not mandatory, this statement is provided for reference.

As per the provisions of Section 139(2)(b) of the Companies Act, 2013 ("Act"), a listed company shall not appoint or re-appoint an audit firm as statutory auditor for more than two terms of five consecutive years. Further, Rule 6 of Companies (Audit and Auditors) Rules, 2014 ("Audit Rules") stipulates that the period for which a firm has held office as auditor prior to the commencement of the Act shall be taken into account for calculating the period of five consecutive years or ten consecutive years, as the case may be. Also, a transition of period of three years is stipulated in the Audit Rules for ensuring compliance with the above mentioned provisions. It is further provided that an audit firm which has completed its two terms of not more than five consecutive years, shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term.

M/s. Deloitte Haskins & Sell LLP ("DHS"), were appointed as Statutory Auditors of the Company from the conclusion of Seventh Annual General Meeting ("AGM") i.e. from 30th September, 2006 and thereafter they have been re-appointed every year. In view of the aforementioned provisions of the Act and Audit Rules, as on the date of commencement of the Act i.e. 1st April, 2014, DHS had been appointed for eight years, as Statutory Auditors of the Company. Hence, as per Rule 6 of the Audit Rules, considering the transition period of three years, the term of appointment of DHS expires on the conclusion of the forthcoming Eighteenth AGM of the Company and they are not eligible for re-appointment.

Accordingly, in terms of Section 139 of the Act, it is proposed to appoint M/s. S R B C & Co. LLP, Chartered Accountants having ICAI registration no. 324982E/E300003 as Statutory Auditors for a period of five years, commencing from the conclusion of Eighteenth AGM till the conclusion of Twenty-third AGM, subject to ratification by Members every year at the AGM.

M/s. S R B C & Co. LLP, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Audit Rules.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any manner, concerned or interested in the resolution for appointment of statutory auditors as set forth in item no. 4 of the Notice.

Item no. 5: Appointment of Mr. Massimo Venuti as a Director of the Company

Mr. Massimo Venuti, (DIN: 06889772), was appointed as an Additional Director of the Company with effect from 2nd December, 2016. In terms of Section 161(1) of the Companies Act, 2013 ("Act"), read with Article 74 of the Articles of the Association of the Company, Mr. Venuti holds office as an Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Act along with deposit of the requisite amount from a member, proposing his candidature as Director on the Board of the Company. Mr. Venuti had given his consent for appointment as director on the Board of the Company at the time of his appointment as an Additional Director. Based on the declaration received from him, he is not disqualified under Section 164 of the Act.

Notice received under Section 160 of the Act is available for inspection by the Members at the Registered Office and copy thereof at the Corporate Office of the Company during business hours on any working day up to the date of the Eighteenth AGM.

Profile of the appointee, Mr. Massimo Venuti

Mr. Massimo Venuti, (DIN: 06889772), holds a total experience of more than twenty two years in automotive industry. He holds a degree in Philosophy and Letters from the University of Bologna.

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 worldwide multinational leading 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 Aluminium.

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 and incorporation of Endurance Engineering Srl. European subsidiaries of the Company are tier I suppliers to leading automotive manufacturers in Europe.

Annexure to the Notice (contd.)

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 is not a member of any committee of the Company.

Shareholding in the Company

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

None of the Directors, and Key Managerial Personnel of the Company and/or their relatives, except Mr. Massimo Venuti himself, is in any way interested or concerned in the resolution set out at Item no. 5 of the Notice.

The Board recommends the Ordinary resolution as set out at Item no. 5 for approval by the Members.

Item No. 6: Ratification of remuneration payable to Cost Auditor for audit of cost records for the FY 2017-18

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 Accountant in practice 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, at its meeting held on 10th May, 2017, 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 2017-18. The remuneration fixed for his appointment is ₹ 2.50 lakh p.a., excluding applicable taxes and reimbursement of out-of-pocket expenses, at actuals. The appointment has been made considering Mr. Galande's vast experience of several years in the field of cost audit.

The said appointment is for cost audit of the following business activities of the Company:

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

In terms of Rule 14 of the above-mentioned rules, the Members are requested to consider and ratify the remuneration payable to Mr. Galande, to conduct audit of cost records for the financial year 2017-18, as mentioned in the resolution at Item no. 6 of the Notice.

None of the Directors, and Key Managerial Personnel of the Company and/ or their relatives are, in any manner, concerned or interested in the said resolution.

The Board recommends the Ordinary resolution as set out at Item no. 6 for approval by the Members.

By Order of the Board of Directors

Sunil Lalai
Company Secretary and Vice President – Legal

Place: Mumbai
Date: 10th May, 2017

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Regd. Office: K-228, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra

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

**ENDURANCE**
Complete Solutions**ATTENDANCE SLIP**

(To be presented at the entrance)

I/We hereby record my/our presence at the 18th Annual General Meeting ("AGM") of the Company on Friday, 28th July, 2017 at 10.30 a.m. at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431003, Maharashtra.

Folio No. _____ DP ID No.: _____ Client ID No.: _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

1. Only Member/ Proxy holder can attend the AGM.
2. Member/ Proxy holder should bring his/her copy of Annual Report for reference at the AGM.
3. Member/ Proxy holder should also bring a valid photo identity (i.e. PAN, Voter ID, AADHAR etc.) for security purposes.

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Regd. Office: K-228, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra

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

**ENDURANCE**
Complete Solutions**PROXY FORM***[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____ Folio No./ DP ID No.: _____ Client ID No.: _____

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

1. Name: _____
Address: _____
E-mail Id: _____ or failing him/her
2. Name: _____
Address: _____
E-mail Id: _____ or failing him/her
3. Name: _____
Address: _____
E-mail Id: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company to be held on Friday, 28th July, 2017 at 10.30 a.m. at Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431003, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:**Resolution No.:**

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2017, together with the reports of the Board of Directors and Auditors' thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2017.
3. To appoint a director in place of Mr. Ramesh Gehaney, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors of the Company.
5. To appoint Mr. Massimo Venuti as a Director of the Company.
6. Ratification of remuneration payable to Cost Auditor for the FY 2017-18.

Signed this _____ day of July, 2017

Signature of Shareholder _____

Signature of Proxy holder _____ Signature of Proxy holder _____

Notes:

1. This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at K-228, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra, not less than 48 hours before the commencement of the Annual General Meeting.
2. Those Members who have multiple folios with different joint-holders may use copies of this Attendance Slip/ Proxy form.

Affix
Revenue
Stamp

Route Map

