



**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

14th February, 2023

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,

This is further to our letter dated 8th February, 2023 informing, *inter alia*, about the decision of the Board of Directors of the Company to conduct postal ballot for obtaining approval of the Members for amendment to Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company, for:

- i. inserting new sub-clauses in the Objects Clause of the MOA to undertake manufacture of electronic hardware and components, and develop software for embedded electronics; and
- ii. revision to the AOA by altering / deleting relevant articles therein pertaining to common seal.

We are enclosing the Notice of Postal Ballot dated 8th February, 2023 (“Notice”) for record. Detailed explanatory statement setting out the material facts concerning the above-mentioned resolutions and instructions for e-voting form part of the Notice.

In this regard, we inform you the following with respect to the corporate action of Postal Ballot:

1. Dispatch of Notice has been completed through electronic mode today i.e. on 14th February, 2023.
2. The Notice has been sent to Members whose names appear in the Register of Members of the Company or the Register of Beneficial Owners maintained by the depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, as on Friday, 10th February, 2023 (“Cut-off Date”) and whose email addresses are registered in the records of the Company or any of the depositories.
3. The Company has engaged the services of National Securities Depository Limited for the purpose of providing remote e-voting facility to all its Members.





4. The remote e-voting shall commence at 9:00 am (IST) on Friday, 17th February, 2023 and end at 5.00 pm (IST) on Saturday, 18th March, 2023. The remote e-voting module shall be disabled thereafter and voting shall not be allowed beyond the said time and date.
5. The results of postal ballot will be declared not later than Tuesday, 21st March, 2023.

The Notice is also available on the website of the Company i.e. www.endurancegroup.com

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil
Naresh Lalai

Digitally signed by
Sunil Naresh Lalai
Date: 2023.02.14
18:51:30 +05'30'

Sunil Lalai
Company Secretary and Executive 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
Registrar and Transfer Agent
C 101, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai – 400 083



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NOTICE OF POSTAL BALLOT

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

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

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

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 pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings / conducting postal ballot through e-voting, vide General Circular No. 11/2022 dated 28th December, 2022 (in continuation to the circulars issued earlier in this regard), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) vide circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, Secretarial Standard – 2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, approval of the Members of the Company is sought for the proposals contained in the resolutions forming part of this Notice of Postal Ballot (“Notice”).

In compliance with the aforesaid circulars issued by MCA and SEBI, Regulation 44 of the Listing Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Rules, as amended from time to time, and SS – 2 on General Meetings, Notice is being sent by the Company only through electronic mode to all its Members who have registered their email addresses with the Company and / or Link Intime India Private Limited, Registrar and Transfer Agent of the Company or their respective depository participants. Hard copy of the Notice along with Postal Ballot form and pre-paid business reply envelope will not be sent to the Members for this postal ballot and they are required to communicate their assent or dissent through electronic means by remote e-voting system only. This postal ballot is accordingly being initiated in compliance with the circulars issued by MCA and SEBI.



Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company, at its meeting held on 8th February, 2023, has appointed Mrs. Sarika Kulkarni, Practicing Company Secretary (Membership No. F8478 and COP No. 9045) or failing her, Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. A10189 and COP No. 6029), as the Scrutiniser for conducting the postal ballot only through the remote e-voting process in a fair and transparent manner.

In accordance with the MCA circulars, Members can vote only through the remote e-voting process. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to all its Members to cast their votes by electronic means through the remote e-voting process. Members are requested to read the instructions in the Notes under the section “Voting through remote e-voting facility” at note #11 of this Notice to cast their vote by electronic means through the remote e-voting process. The Company has appointed National Securities Depositories Limited (“NSDL”) to provide remote e-voting facility for its Members. The remote e-voting facility is available from 9:00 am (IST) on Friday, 17th February, 2023 up to 5.00 pm (IST) on Saturday, 18th March, 2023. Remote e-voting module will be blocked by NSDL at 5.00 pm (IST) on Saturday, 18th March, 2023 and voting shall not be allowed beyond the said date and time. Members are requested to cast their vote through the remote e-voting process not later than 5:00 pm (IST) on Saturday, 18th March, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received.

Based on the Scrutiniser's report, the results of the remote e-voting will be declared on or before Tuesday, 21st March, 2023 i.e. within two (2) working days from close of voting period at the Registered Office of the Company. The declared results, along with the Scrutiniser's report, will be available forthwith on the website of the Company i.e. www.endurancegroup.com under the section ‘Investor Relations’ and will also be forwarded to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. NSDL, who has provided the platform for facilitating remote e-voting, will also display these results on its website i.e. www.evoting.nsdl.com.

The last date of remote e-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by requisite majority.

Special Business:

Item No. 1

Alteration of the Objects Clause of the Memorandum of Association of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects clauses of the Memorandum of Association (“MoA”) of the Company by inserting following paragraph numbers 7A, 7B and 46A after paragraph number 7 of Clause III (A) and 46 of Clause III (B), respectively:

Under Clause III (A)

- 7A. To carry on the business to develop, design, produce, manufacture, assemble, trade, distribute, import, export, commercially market and organise software tools, hardware, firmware, sensors, detectors, battery management systems and its components, and other electronic devices including energy storage systems, for application in automobiles and its parts or for any other electronic applications, electric application and / or devices.
- 7B. To carry on the business of manufacturers, assemblers, traders, dealers, importers, exporters, merchants, distributors, stockists and agents of all kinds of electronic equipment and instruments, automotive machinery, engineering goods, electrical machinery, and of all parts, accessories, fittings, articles and things used in or capable of being used in connection with the manufacture, assembly, maintenance and working thereof.

Under Clause III (B)

- 46A. To set up development and productivity enhancement support centre to bring about improvements in product engineering, quality control, procurement and management.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly authorised Committees) and / or Company Secretary or any officer(s) so authorised by the Board, be and are hereby SEVERALLY authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and any alterations to the aforesaid resolution as may be advised by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

Item No. 2

Alteration of the Articles of Association of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of Members of the Company be and is hereby accorded to amend the existing Articles of Association (“AoA”) of the Company in the following manner:

- i. Deletion of the definition of “Seal” stated under Preliminary Interpretation of Chapter I.
- ii. Substitution of the existing Article 13(a)(i) with the following:
Every such certificate shall be issued under the signature of two Directors and the Secretary.
- iii. Substitution of the existing Article 79(q) with the following:
At any time and from time to time, by Power of Attorney or by a letter of authority of the Company, to appoint any person or persons to be Attorney, Attorneys or Authorised representatives of the Company, for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as the Board of Directors or the Managing Director may, from time to time, think fit.

- iv. Deletion of Articles 103 and 104 under the heading of “Common Seal”.
- v. Substitution of the existing Article 122 under the heading “Authentication of Documents” with the following:

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, the Manager, the Secretary or an authorised officer of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly authorised Committees) and / or Company Secretary or any officer(s) so authorised by the Board, be and are hereby SEVERALLY authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and any alterations to the aforesaid resolution as may be advised by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

By Order of the Board of Directors

Sunil Lalai

*Company Secretary and Executive Vice President – Legal
Membership No. A8078*

Place: Mumbai

Date: 8th February, 2023

Notes:

1. The explanatory statements pursuant to Section 102 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) pertaining to the resolutions for alteration of Memorandum of Association (“MoA”) and Articles of Association (“AoA”) of the Company are annexed herewith.
2. In compliance with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Company is sending this Notice of Postal Ballot (“Notice”) to the Members in electronic form only. The communication of assent or dissent of the Members shall take place through the process of remote e-voting only.
3. The Notice is being sent through e-mail only to Members whose names appear in the Register of Members of the Company or the Register of Beneficial Owners maintained by the depositories viz. National Securities Depository Limited (“NSDL”) or Central Depository Services (India) Limited (“CDSL”) as on Friday, 10th February, 2023 (“Cut-off Date”) and whose email addresses are registered in the records of the Company or the depositories, as on the Cut-off Date.

Members may note that the Notice is also available on the website of the Company i.e. www.endurancegroup.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.

A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

4. After dispatch of the Notice through email, advertisement shall be published in one English daily newspaper having country-wide circulation and in one Marathi newspaper, having wide circulation in the district where the registered office of the Company is situated and will also be uploaded on the website of the Company i.e. www.endurancegroup.com.
5. Members desirous of receiving communication from the Company in electronic form, may register their e-mail address with their respective depository participant.

To support the ‘Green Initiative’, Members who have not registered their e-mail addresses with the Company / Link Intime India Private Limited, Registrar and Transfer Agent (“RTA”) / depository participant are requested to log in to the website of our RTA i.e. www.linkintime.co.in under Investor Services > Email Registration, fill in the details, upload the required documents and submit.

Further, Members are also requested to approach their depository participant to register / revise their e-mail address in their demat account details as per the process defined by the respective depository participant.

6. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
7. Institutional / Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) and custodians are required to log in to the e-voting system of NSDL at www.evoting.nsdl.com and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / letter of authority / power of attorney, etc. together with attested specimen signature of the duly authorised representative(s) in .pdf format for the Scrutiniser to verify the same.
8. All document(s) mentioned in the Notice and revised copy of the MoA and AoA will be available for electronic inspection without any fee, from the date of circulation of this Notice up to the date of conclusion of remote e-voting period i.e. up to 18th March, 2023. Members who wish to inspect the relevant document(s) may send an email to investors@endurance.co.in by mentioning their DP ID and Client ID in case of dematerialised shareholding / Folio no. in case of physical shareholding.
9. The last date specified in this Notice for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
10. Contact details of the person responsible to address the queries / grievances connected with the voting by electronic means, if any:
 - i. Mr. Sunil Lalai, Company Secretary and Executive Vice President – Legal, Endurance Technologies Limited, E-92, MIDC Industrial Area, Waluj, Aurangabad – 431 136, Maharashtra, Contact: +91 (240) 2569737, Email: investors@endurance.co.in.
 - ii. Mr. Amit Vishal - Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager - NSDL Email: evoting@nsdl.co.in. In case of any queries, Members may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available under the 'download' section at www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

11. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Friday, 17th February, 2023 at 9:00 am (IST) and ends on Saturday, 18th March, 2023 at 5.00 pm (IST). The remote e-voting

module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (“Cut-off Date”) i.e. Friday, 10th February, 2023 are eligible to cast their vote(s) electronically. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

Instructions for voting electronically using NSDL e-voting system

The procedure to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-voting system

A) Login method for e-voting for individual Members holding securities in demat form

In terms of SEBI circular dated 9th December, 2020 on e-voting facility to be provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depository participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Login method for individual Members holding securities in demat mode is given below:

| Type of Members | Login Method |
|---|--|
| Individual Members holding securities in demat mode with NSDL | i. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt the Member to enter his/her existing User ID and Password. After successful authentication, the Members will be able to see e-voting services under Value Added Services. Click on “ Access to e-voting ” under e-voting services and Member will be able to see e-voting page. Click on the Company’s name or e-voting service provider i.e. NSDL and Member will be re-directed to e-voting website of NSDL for casting his/her vote during the remote e-voting period. ii. If Member is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com . Select |

| Type of Members | Login Method |
|---|---|
| | <p>“Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. Member will have to enter his/her User ID (i.e. Member’s sixteen digit demat account number hold with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, the Members will be redirected to NSDL depository site wherein Member will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and Member will be redirected to e-voting website of NSDL for casting his/her vote during the remote e-voting period.</p> <p>iv. Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> |
| Individual Members holding securities in demat mode with CDSL | <p>i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website - www.cdslindia.com and click on login icon & New System Myeasi Tab and then use existing my easi username and password.</p> <p>ii. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the</p> |

| Type of Members | Login Method |
|---|---|
| | <p>evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of NSDL for casting his/her vote during the remote e-voting period. Additionally, links are also provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.</p> <p>iii.If the user is not registered for Easi/Easiest, option to register is available at website of CDSL i.e. www.cdslindia.com and click on login and new system Myeasi Tab and then click on registration option.</p> <p>iv. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and will also be able to directly access the system of all e-voting service providers.</p> |
| Individual Members (holding securities in demat mode) login through their depository participants | Users can also login using the login credentials of his/her demat account through their respective depository participant registered with NSDL/CDSL for e-voting facility. Upon logging in, user will be able to see e-voting option. Click on e-voting option and user will be redirected to the site of respective depository after successful authentication, wherein e-voting feature can be accessed. Click on the name of the Company or that of e-voting service provider i.e. NSDL and Member will be redirected to e-voting website of NSDL for casting vote. |

Important note:

Members who are unable to retrieve User ID/ Password are advised to use 'Forgot User ID' and 'Forgot Password' options available at the website of respective depositories viz. NSDL at <https://www.evoting.nsd.com/> and CDSL at www.cdslindia.com.

Helpdesk for individual Members holding securities in demat mode for any technical issues relating to login through respective depository i.e. NSDL or CDSL.

| Login type | Helpdesk details |
|---|--|
| Individual Members holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Members holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

- B) Login Method for e-voting for Members other than individual Members holding securities in demat mode and Members holding securities in physical mode.

Procedure for logging-in to e-voting website of NSDL

- i. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- iii. A new screen will open. Members will have to enter their User ID, Password / OTP and a verification code as shown on the screen.

Alternatively, if Member is registered for NSDL e-services i.e. IDeAS, it can log-in at <https://eservices.nsdl.com/> with the existing IDeAS login. Once the Member has logged-in to NSDL e-services after using the log-in credentials, click on e-voting and Member can proceed to Step 2 i.e. Instructions to cast vote electronically on NSDL’s e-voting system.

- iv. User ID details for Members are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | User ID is: |
|---|---|
| For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if member’s DP ID is IN300*** and Client ID is 12***** then member’s user ID is IN300***12*****. |

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | User ID is: |
|---|---|
| For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if member's Beneficiary ID is 12***** then member's user ID is 12***** |
| For Members holding shares in Physical Form. | EVEN Number (E-voting event number allocated by NSDL) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- v. Password details for Members other than individual Members are given below:
- a) Members who have already registered for e-voting, can use their existing password to login and cast vote.
 - b) If a Member is using NSDL e-voting system for the first time, the 'initial password' will have to be retrieved which is communicated to the Member in the manner mentioned below. Once the 'initial password' is retrieved, please enter the same and the system will prompt the member to change its password.
 - c) The manner to retrieve 'initial password'
 - (i) If Member's email ID is registered in its demat account or with the Company, the 'initial password' is communicated to the Member on registered email ID through an encrypted file. The password to open the .pdf file is the Member's 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains Member's 'User ID' and 'initial password'.
 - (ii) If Member's email ID is not registered, please follow the steps mentioned below.
- vi. If a Member is unable to retrieve the password or has not received the "Initial password" or has forgotten the password, please follow the steps mentioned below:
- a) Click on "Forgot User Details/Password?"(If Member is holding shares in demat account) option available on www.evoting.nSDL.com.

- b) Click on Physical User Reset Password?” (If Member is holding shares in physical mode) option available on www.evoting.nSDL.com.
- c) If Member is still unable to get the password by aforesaid two options, Member can send a request at evoting@nSDL.co.in mentioning the demat account number/folio number, PAN, name and registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- vii. After entering the password, select the check-box ‘Agree’ to “Terms and Conditions”.
- viii. Click on “Login” option.
- ix. Thereafter, home page of e-voting will open.

Step 2: Instructions to cast vote electronically on NSDL’s e-voting system:

- i. After successful login at Step 1, Members will be able to see all the companies “EVEN” where he / she is a shareholder and whose voting is in active.
- ii. Select “EVEN” of the Company.
- iii. Now Member is ready for e-voting as the voting page opens.
- iv. Member can cast vote by selecting appropriate option i.e. assent or dissent, verify / modify the number of shares for which the Member wishes to cast vote and click on “Submit” and also “Confirm” when prompted.
- v. Upon confirmation, the message “Vote cast successfully” will be displayed.
- vi. Members can also take the printout of the votes cast by them by clicking on the print option on the confirmation page.
- vii. Once vote on the resolution is confirmed, Member will not be allowed to modify that vote.

General Guidelines for Members

- A. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Power of Attorney / letter of authority, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutiniser by e-mail to sarika@skapcs.com with a copy marked to evoting@nSDL.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / letter of authority, etc. by clicking on "Upload Board Resolution / letter of authority Letter" displayed under "e-voting" tab in their login.
- B. It is strongly recommended not to share password with any other person and take utmost care to keep the password confidential. Login to the e-voting

website will be **disabled upon five unsuccessful attempts** to key in the correct password. In such an event, user will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

Procedure for those Members whose email IDs are not registered with the depositories for procuring user ID and password, and registration thereof for e-voting for the resolutions set out in this Notice:

- i. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@endurance.co.in.
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@endurance.co.in. If Member is an individual Member holding securities in demat mode, he / she is requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting for individual Members holding securities in demat mode.
 - iii. Alternatively Members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting by providing above mentioned documents.
12. In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
13. The Scrutiniser shall, after conclusion of remote e-voting submit her / his report to the Chairman of the Company or the person authorised by him. The result of postal ballot will be declared by the Chairman or the official authorised by him, in this regard, not later than Tuesday, 21st March, 2023 i.e. within two working days of the conclusion of remote e-voting.
14. The result(s) in respect of the resolutions as set out in the Notice, so declared, along with the Scrutiniser’s report will be communicated to the Stock Exchanges, not later than Tuesday, 21st March, 2023 and will be uploaded on the website of the Company i.e. www.endurancegroup.com and of NSDL i.e. www.evoting.nsdl.com. The said results will also be displayed at the Registered Office of the Company.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to resolutions proposed in the Notice

Item no. 1

Alteration of the Objects Clause of the Memorandum of Association of the Company

Immense growth potential is envisioned for Electric Vehicles (“EVs”) in the near future and the policies and initiatives of our government are increasingly being framed towards facilitating electric mobility. As a result, automobile industry is witnessing a sharp transition of user preferences resulting in increased demand for EVs. It is expected that EV market shall continue to offer significant growth opportunity for the auto component industry.

Considering the current industry trends and to harness the opportunity for foraying into EV domain, the Company acquired 51% equity stake in Maxwell Energy Systems Private Limited (“Maxwell”), during the current financial year i.e. 2022-23. Maxwell is in the business of advanced embedded electronics, particularly in the Battery Management Systems (BMS) for automobiles (including EVs), Energy Storage Systems (ESS) and battery packs.

The Company currently procures electronic components in manufacture of anti-lock braking systems. In view of advanced features increasingly sought by users of automobiles, the Company expects wider use of electronic components in its existing product portfolio and other products, both for EVs and internal combustion engine vehicles.

As a part of the growth strategy, the Company proposes to leverage the group’s expertise in the field of electronics and operations by expanding its’ product portfolio to manufacture electronic hardware and components, and develop software for embedded electronics primarily for automotive sector. Further, the Company also has plans on anvil to develop components and sensors for application in both automotive and non-automotive sectors to target adjacencies. To enable achieve this, it is proposed to insert related clauses mentioned in the accompanying Notice in the Objects Clause in the Memorandum of Association (“MoA”) of the Company.

Section 13 of the Companies Act, 2013 stipulates that a company may, by a special resolution, alter the provisions of its MoA. The Board of Directors, on 8th February, 2023 has approved the aforesaid alteration in the Objects Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board recommends the Special Resolution set out in Item no. 1 of the accompanying Notice, for approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The revised draft of MoA is available for inspection by the Members (*kindly refer note #8 of the Notice for the procedure for inspection*).

Item no. 2

Alteration of the Articles of Association of the Company

Pursuant to enactment of the Companies (Amendment) Act, 2015, the use of common seal has been made optional for companies. The Company executes / enters into various agreement with financial institutions and regulatory authorities during the course of its business activities, where common seal is affixed in the manner specified by the Board. The requirement of affixing common seal is mandated in such agreements and documents as the Articles of Association (“AoA”) of the Company contain regulations governing affixing of common seal and maintenance thereof. In view of the requirement of common seal having been dispensed with and also to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing AoA of the Company by altering / deleting the relevant articles in the AOA of the Company, pertaining to common seal.

Pursuant to Section 14 of the Companies Act, 2013, AoA can be amended only with the approval of Members by passing a special resolution. The Board recommends the Special Resolution set out in Item no. 2 of the accompanying Notice, for approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The revised draft of AoA is available for inspection by the Members (*kindly refer note #8 of the Notice for the procedure for inspection*).

By Order of the Board of Directors

Sunil Lalai

*Company Secretary and Executive Vice President – Legal
Membership No. A8078*

Place: Mumbai

Date: 8th February, 2023