



**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

23<sup>rd</sup> August, 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 – 400 051

BSE Code: 540153

NSE Code: ENDURANCE

**Sub.: Summary of proceedings of the Twenty Fourth Annual General Meeting (“AGM”) of the Company held on 23<sup>rd</sup> August, 2023 and voting results together with Consolidated Report of Scrutiniser on votes cast through remote e-voting and voting at the AGM.**

**Ref.: Regulation 30 (read with Part A of Schedule III) and Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir / Madam,

We inform you that the Twenty Fourth Annual General Meeting (“AGM”) of the Company was held today i.e. 23<sup>rd</sup> August, 2023 at 11.30 a.m. (IST) at Tango Hall, Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431 003, Maharashtra.

In this regard, we are enclosing the following:

1.	Proceedings of AGM pursuant to Regulation 30 [read with Part A (13) of Schedule III] of the Listing Regulations.	<b>Annexure-I</b>
2.	Voting Results of the AGM pursuant to Regulation 44(3) of the Listing Regulations.	<b>Annexure-II</b>
3.	Consolidated Report of the Scrutiniser, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, dated 23 <sup>rd</sup> August, 2023, on remote e-voting and voting at the AGM.	<b>Annexure-III</b>





The above information will be made available on the website of the Company [www.endurancegroup.com](http://www.endurancegroup.com) and the voting results will be made available on the website of NSDL at <https://www.evoting.nsdl.com>. Voting results shall also be displayed at the Registered Office of the Company.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
For **Endurance Technologies Limited**

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

Encl.: As above.

**Proceedings of Twenty Fourth Annual General Meeting held on 23<sup>rd</sup> August, 2023**

The Twenty Fourth Annual General Meeting (“AGM”) of the Members of Endurance Technologies Limited (“Company”) was held on Wednesday, 23<sup>rd</sup> August, 2023 at Tango Hall, Vivanta by Taj, 8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431 003, Maharashtra. The AGM commenced at 11.30 a.m.(IST).

- A. Mr. Soumendra Basu, Chairman of the Board of Directors, presided as Chairman of the meeting.
- B. The Chairman welcomed the Members at the AGM.
- C. Total 42 members attended the meeting. The requisite quorum being present, the Chairman called the meeting to order.
- D. Thereafter, the Chairman introduced the Board Members on the dais. These included presence of:
  - Mr. Indrajit Banerjee, Independent Director and Chairman of the Audit Committee;
  - Ms. Anjali Seth, Independent Director and Chairperson of the Stakeholders’ Relationship Committee and the Nomination & Remuneration Committee; and
  - Mr. Anurang Jain, Managing Director and Chairman of the Risk Management Committee and the Corporate Social Responsibility Committee.

amongst other directors on the Board.

Mr. Roberto Testore, an Independent Directors was unable to attend the AGM owing to certain personal exigencies.

The Chairman also mentioned that the Company Secretary was present at the meeting.

The Chairman confirmed the presence of representatives of Statutory Auditors, M/s. S R B C & Co. LLP, Chartered Accountants, Mr. Sachin Bhagwat, Secretarial Auditor, and Mrs. Sarika Kulkarni, Practicing Company Secretary, scrutiniser for the meeting.

- E. Thereafter, Chairman informed the Members that the statutory registers and other records of the Company viz. Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts, Memorandum and Articles of Association, and the other documents referred in the Notice of AGM, were available for inspection during the meeting.
- F. Considering that the Notice of AGM had been sent to all Members within the statutory period, the same was taken as read.
- G. Since there were no qualifications, observations or comments in the Statutory Auditors’ report and in the Secretarial Auditor’s report, for the financial year ended 31<sup>st</sup> March, 2023, the reports were not read in terms of Section 145 of the Companies Act, 2013.

- H. Thereafter, the Chairman informed that the Company had provided the Members the facility to cast their vote(s) electronically on all the resolutions set forth in the Notice of AGM. Members, who were present at the meeting and had not cast their vote(s) through remote e-voting, and were otherwise not barred from doing so, were eligible to vote through ballot paper.

He further informed the Members that Mrs. Sarika Kulkarni, Practicing Company Secretary, was appointed as the Scrutiniser to ensure that the remote e-voting and voting at the AGM was conducted in accordance with law and in a fair and transparent manner.

- I. Mr. Anurang Jain, Managing Director of the Company gave an overview on the automotive industry scenario, the Company's performance for the year ended 31<sup>st</sup> March, 2023 as well as for the quarter ended 30<sup>th</sup> June, 2023.
- J. The Chairman then moved all the resolutions as set out in the Notice of AGM giving brief on each item.

**Ordinary Business:**

1. Adopt the:
  - (a) audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the reports of the Board of Directors and Auditors thereon; and
  - (b) audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, together with the report of Auditors thereon.
2. Declaration of dividend on 140,662,848 equity shares of the Company at the rate of Rs. 7 per equity share of face value of Rs. 10 each (70%) fully paid up for the financial year ended 31<sup>st</sup> March, 2023.
3. Re-appointment of Mr. Massimo Venuti (DIN 06889772) as a Director liable to retire by rotation.

**Special Business:**

4. Ratification of remuneration payable to Cost Auditor for audit of cost records for the financial year 2023-24.
- K. The Chairman informed that the floor was open for question and answer session. One speaker shareholder shared his views and comments on annual report expressing satisfaction on the comprehensive details provided therein. He also stated that the Company had healthy earnings per share and in the future could consider higher dividend pay-out. He also sought certain inputs and clarifications on the business and financial performance, which were answered by the Director and Group Chief Financial Officer and the Managing Director of the Company.

**Appendix - I**



- L. The Chairman then requested the Members, who had not opted for remote e-voting, to cast their votes on all resolutions through ballot paper.
- M. The Chairman then authorised the Company Secretary and Executive Vice President – Legal to accept, acknowledge and countersign the scrutiniser's report and declare the consolidated results of remote e-voting and voting conducted at the AGM.
- N. Thereafter, the Chairman thanked all the Members for their participation at the AGM.

The meeting concluded at 12.25 p.m. with vote of thanks to the Chair.

**Annexure - II**



**Voting Results of the AGM pursuant to Regulation 44(3) of the Listing Regulations:**

<b>Date of AGM</b>	23 <sup>rd</sup> August, 2023
<b>Total number of shareholders on cut -off date</b>	74,670
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	42
Promoters and Promoters Group:	4
Public:	38
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	Not applicable
Promoters and Promoters Group:	
Public:	



**Annexure - II**

Resolution Required: (Ordinary)			1. Receive, consider and adopt the: (a) audited financial statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023, together with the reports of the Board of Directors and Auditors thereon; and (b) audited consolidated financial statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023, together with the report of the Auditors thereon.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	No. of Votes – in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	105,497,136	105,497,136	100.00	105,497,136	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		105,497,136	100.00	105,497,136	0	100.00	0.00
Public Institutions	E-Voting	32,723,015	27,738,828	84.77	27,738,828	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		27,738,828	84.77	27,738,828	0	100.00	0.00
Public Non Institutions	E-Voting	2,442,697	17,223	0.71	17,140	83	99.52	0.48
	Poll		1,000	0.04	1,000	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		18,223	0.75	18,140	83	99.54	0.46
<b>Total</b>		<b>140,662,848</b>	<b>133,254,187</b>	<b>94.73</b>	<b>133,254,104</b>	<b>83</b>	<b>100.00</b>	<b>0.00</b>



**Annexure – II**

Resolution Required: (Ordinary)			2. Declare dividend on 140,662,848 equity shares of the Company at the rate of Rs. 7 per equity share of face value Rs. 10 each (70%) fully paid up, for the financial year ended 31 <sup>st</sup> March, 2023.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes - Against	No. of Votes – in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{(2)/(1)\}*100$	[4]	[5]	$[6]=\{(4)/(2)\}*100$	$[7]=\{(5)/(2)\}*100$
Promoter and Promoter Group	E-Voting	105,497,136	105,497,136	100.00	105,497,136	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		105,497,136	100.00	105,497,136	0	100.00	0.00
Public Institutions	E-Voting	32,723,015	27,749,314	84.80	27,749,314	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		27,749,314	84.80	27,749,314	0	100.00	0.00
Public Non Institutions	E-Voting	2,442,697	17,323	0.71	17,250	73	99.58	0.42
	Poll		1,000	0.04	1,000	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		18,323	0.75	18,250	73	99.60	0.40
<b>Total</b>		<b>140,662,848</b>	<b>133,264,773</b>	<b>94.74</b>	<b>133,264,700</b>	<b>73</b>	<b>100.00</b>	<b>0.00</b>





## Annexure – II

Resolution Required: (Ordinary)			3. Appoint a director in place of Mr. Massimo Venuti (DIN 06889772), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	No. of Votes – in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	105,497,136	105,497,136	100.00	105,497,136	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		105,497,136	100.00	105,497,136	0	100.00	0.00
Public Institutions	E-Voting	32,723,015	27,738,828	84.77	25,647,913	2,090,915	92.46	7.54
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		27,738,828	84.77	25,647,913	2,090,915	92.46	7.54
Public Non Institutions	E-Voting	2,442,697	17,221	0.71	17,049	172	99.00	1.00
	Poll		1,000	0.04	1,000	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		18,221	0.75	18,049	172	99.06	0.94
<b>Total</b>		<b>140,662,848</b>	<b>133,254,185</b>	<b>94.73</b>	<b>131,163,098</b>	<b>2,091,087</b>	<b>98.43</b>	<b>1.57</b>



## Annexure - II

Resolution Required: (Ordinary)			4. Ratification of remuneration to Cost Auditor					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes - Against	No. of Votes – in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	105,497,136	105,497,136	100.00	105,497,136	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		105,497,136	100.00	105,497,136	0	100.00	0.00
Public Institutions	E-Voting	32,723,015	27,738,828	84.77	27,738,828	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		27,738,828	84.77	27,738,828	0	100.00	0.00
Public Non Institutions	E-Voting	2,442,697	17,221	0.71	17,049	172	99.00	1.00
	Poll		1000	0.04	1,000	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		18,221	0.75	18,049	172	99.06	0.94
<b>Total</b>		<b>140,662,848</b>	<b>133,254,185</b>	<b>94.73</b>	<b>133,254,013</b>	<b>172</b>	<b>100.00</b>	<b>0.00</b>





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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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### Scrutinizer's Report – Combined

To,

The Chairman of Twenty-Fourth Annual General Meeting  
of the Equity Shareholders of Endurance Technologies Limited  
held on Wednesday, 23<sup>rd</sup> August 2023 at 11.30 a.m. at Tango Hall at Vivanta by Taj,  
8-N-12, CIDCO, Dr. Rafiq Zakaria Marg, Rauza Bagh, Aurangabad – 431003.

Dear Sir,

1. We, Sarika Kulkarni & Associates, Company Secretaries, were appointed as the Scrutinizer by the Board of Directors of Endurance Technologies Limited (“the Company”) for the purpose of:

(a) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) for all the resolutions contained in the notice of the Annual General Meeting (“AGM”);

and

(b) Scrutinizing the voting process conducted at the AGM for all the resolutions contained in the notice of the AGM.

2. As required, we submit herewith a **combined report** on the results of remote e-voting together with that of voting at the AGM as under: -



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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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### ORDINARY BUSINESS

#### Item No. 1 – Ordinary Resolution

(a) To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2023, together with the reports of the Board of Directors and Auditors thereon.

and

(b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2023, together with the reports of the Auditors thereon.

	Number of members voted	Number of valid votes	Percentage of total valid votes	Result
Votes in <b>favour</b> of the resolution	357	13,32,54,104	99.999	<b>Passed with requisite majority</b>
Votes <b>against</b> the resolution	4	83	Negligible	
<b>Total</b>	<b>361</b>	<b>13,32,54,187</b>	<b>100</b>	

#### **Abstained e-votes**

Number of ballots	Number of e-vote(s)
0	0



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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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### Item No. 2 – Ordinary Resolution

To declare dividend on 140,662,848 equity shares of the Company at the rate of Rs. 7 per equity share of face value Rs. 10 each (70%) fully paid up for the financial year ended 31<sup>st</sup> March 2023.

	Number of members voted	Number of valid votes	Percentage of total valid votes	Result
Votes in <b>favour</b> of the resolution	368	13,32,64,700	99.999	<b>Passed with requisite majority</b>
Votes <b>against</b> the resolution	3	73	Negligible	
<b>Total</b>	<b>371</b>	<b>13,32,64,773</b>	<b>100</b>	

### **Abstained e-votes**

Number of ballots	Number of e-vote(s)
0	0



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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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### Item No. 3 – Ordinary Resolution

To appoint a director in place of Mr. Massimo Venuti (DIN 06889772), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

	Number of members voted	Number of valid votes	Percentage of total valid votes	Result
Votes in <b>favour</b> of the resolution	295	13,11,63,098	98.430	<b>Passed with requisite majority</b>
Votes <b>against</b> the resolution	65	20,91,087	1.569	
<b>Total</b>	<b>360</b>	<b>13,32,54,185</b>	<b>100 %</b>	

### **Abstained e- votes**

Number of ballots	Number of e-vote(s)
0	0



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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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### SPECIAL BUSINESS:

#### Item No. 4 – Ordinary Resolution

To ratify the remuneration payable to Mr. Jayant B. Galande, Cost Accountant (Registration No. M-5255), appointed as the Cost Auditor of the Company for the Financial Year ending 31<sup>st</sup> March 2023.

	Number of members voted	Number of valid votes	Percentage of total valid votes	Result
Votes in <b>favour</b> of the resolution	354	13,32,54,013	99.999	<b>Passed with requisite majority</b>
Votes <b>against</b> the resolution	6	172	Negligible	
<b>Total</b>	<b>360</b>	<b>13,32,54,185</b>	<b>100 %</b>	

#### **Abstained e- votes**

Number of ballots	Number of e-vote(s)
0	0



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# SARIKA KULKARNI & ASSOCIATES

## COMPANY SECRETARIES

FCS NO. 8478 | CERTIFIED CSR PROFESSIONAL | CERTIFIED FEMA CONSULTANT | PEER REVIEW CERTIFICATE NO. 1370/2021

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Thanking You,  
Yours faithfully,

Countersigned by:  
For Endurance Technologies Limited

For Sarika Kulkarni & Associates

Company Secretaries

SARIKA  
ABHIJIT  
KULKARNI



CS Sarika Kulkarni  
Practicing Company Secretary  
Membership No: F-8478  
CP No.: 9045  
UDIN: **F008478E000851793**

Sunil  
Naresh  
Lalai



Digitally signed  
by Sunil Naresh  
Lalai  
Date: 2023.08.23  
19:49:24 +05'30'

CS Sunil Lalai  
Company Secretary & Executive Vice  
President – Legal  
M. No.: A-8078

Place: Aurangabad  
Date: 23<sup>rd</sup> August 2023

Place: Aurangabad  
Date: 23<sup>rd</sup> August 2023