ENDURANCE
ENDURANCE TECHNOLOGIES LIMITED
[formerly known as Endurance Technologies Pvt. Ltd.]
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Near Agha Khan Palace, Shastri Nagar,
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Website: www.endurancegroup.com
CIN No. : L34102MH1999PLC123296

11th February, 2019

The Manager – Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Code: 540153

The Manager – Listing,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400051

NSE Code: ENDURANCE

Sub: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Ref.: Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with Regulation 2 of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

We inform that the Board of Directors at its meeting held on 7th February 2019 has approved amendment to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" (the "Code") of the Company to align with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

In compliance with Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we are enclosing herewith the amended Code for reference and record.

Thanking you,

Yours faithfully,
For **Endurance Technologies Limited**

Sunil Lalai
Company Secretary and Vice President – Legal

Encl.: As above.

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information*

As required under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), Endurance Technologies Limited ("the Company"), hereby notifies the **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** (UPSI) in adherence to the principles set out in Schedule A to the said Regulations (hereinafter referred to as "the Code").

Regulation 3 of PIT Regulations allows communication or procurement of UPSI if the same is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Code intends to formulate a framework and policy for:

i. fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company; and

ii. determination of "Legitimate Purposes".

To achieve this objective, the Board of Directors shall adhere to the principles of fair disclosure mentioned hereunder to ensure fair disclosure of events and occurrence that could impact price of its securities in the market. The executive management of the Company shall appropriately determine the purpose of sharing any UPSI based on the principles, as elaborated hereunder.

Principles of fair disclosure

1. Unless otherwise restricted under the terms of any contract, the Company shall ensure prompt public disclosure of UPSI that could impact price discovery, as soon as it has credible and concrete information, in order to make such information 'generally available', i.e. to make the information accessible to the public on a non-discriminatory basis.

2. The Company shall ensure a uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The Compliance Officer of the Company shall act as the Chief Investor Relations Officer (CIRO) for the purpose of dealing with dissemination of information and disclosure of UPSI as contained herein.

4. The Company shall ensure prompt public dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information 'generally available'.

5. The Company shall ensure an appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities. The Company as a policy, may choose not to respond to market rumours.

6. The Company shall ensure that information shared with analysts and research personnel is not UPSI.

7. All presentations made to financial analysts or investor relation conference/meetings will be immediately hosted in the Company's official website.

**[Ver.4 - Revised by the Board of Directors at its meeting held on 7th February, 2019]*

8. The Company shall ensure the handling of all UPSI on a need-to-know basis.

9. Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of PIT Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

Principles for determination of "Legitimate Purpose"

1. The Company shall ensure that UPSI is:
   1.1. communicated, provided or is accessible to insiders; or
   1.2. procured by any person only in furtherance of legitimate purpose.
2. An action shall be considered to be undertaken for a "legitimate purpose" if:
   2.1. it conforms with the statutes applicable to the Company;
   2.2. it is taken pursuant to a legal/ regulatory obligation of the Company;
   2.3. it conforms to the business of the Company/ is in the ordinary course of business of the Company;
   2.4. it is undertaken by a person to fulfil the obligations of his/ her role with respect to the Company;
   2.5. the action is executed in a manner which can be considered fair, transparent and effective;
   2.6. the action does not lead to 'market abuse';
   2.7. the action does not result into personal benefit of any Connected Person.
3. Legitimate Purpose shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations. Purposes involving sharing of UPSI, which shall be deemed to be legitimate, shall include, but will not limited to the following:
   3.1. facilitating conduct of due diligence for undertaking any transaction in the ordinary course of business; and
   3.2. preparation of financial statements.

The decision of the Board of Directors with regard to all matters relating to the Code will be final and binding.

The Board of Directors reserves the right to modify or amend the Code in whole or in part.

This Code and every subsequent amendment made thereto shall be promptly intimated to the stock exchange where the securities are listed.

This Code is subject to review by the Board of Directors at least once a year or at a lesser frequency as the Board may decide.

This Code shall be hosted on the Company's website.

---------- *END OF POLICY* ----------

**[Ver.4 - Revised by the Board of Directors at its meeting held on 7th February, 2019]*