

Date: __/__/____

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

(Name of Independent Director)

DIN: _____

Sub: Appointment as an Independent Director of Rajkumar Forge Limited (the "Company").

On behalf of the Company, I'm pleased to inform you that the Members of the Company at their _____ General Meeting of the Company dated _____, 20__, have approved your appointment as an Independent Director of the Company for the _____ term with effect from _____, 20__ to _____, 20__.

The terms of this appointment letter, which shall, in any event, be subject to the Articles of Association of the Company and as per provisions of the Companies Act, 2013, are set out below.

Appointment:

1. Your appointment as a **Non - Executive Independent Director** on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015, including amendments from time to time.
2. In compliance with provisions of section 149 of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
4. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.

Time Commitment:

5. As a Non- Executive Independent Director, you are expected to bring objectivity and independence on view to the Board's discussions and to help provide the Board with effective Leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year. The Audit Committee also generally meets at least four times in a year. Besides, there is Nomination and Remuneration Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee, which is ordinarily convened as per requirements. You will be expected to attend Board and Board Committees to which you are appointed and in Shareholders meetings and to devote such time to your duties, as appropriate for you to

discharge your duties effectively.

6. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations for your role to the satisfaction of the Board.

Role and duties:

7. Your roles and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:
 - i. You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - ii. You shall act independently in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company.
 - iii. You shall discharge your duties with due and reasonable care, skill and diligence.
 - iv. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
 - v. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
 - vi. You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- i. You should constructively challenge and help develop proposals on strategy for growth of the Company.
- ii. You should evaluate the performance of management in meeting agreed goals and objectives.
- iii. You should satisfy yourself on the integrity of financial information and those financial controls and systems of risk management are effective and defensible.
- iv. You are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
- v. You should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.
- vi. As members of the Board, along with the other Directors you will be collectively responsible for meeting the objectives of the Board which include:
 - requirements under the Act,
 - "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed under the SEBI LODR 2015 and other applicable SEBI Regulations, and
 - Accountability under the Director's Responsibility Statement
- vii. You shall be abiding by the "Code For Independent Directors" as outlined in Schedule IV to Section 149(8) and duties of directors as provided in Section 166 of the Companies Act 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (SEBI LODR) and other applicable SEBI

- Regulations.
- viii. Independent Directors are particularly expected to provide guidance in their area of expertise.

Remuneration:

8. Independent Directors may be paid remuneration by way of commission/sitting fees that is determined by the Board/ Shareholders. In determining the amount of this commission, the Board may consider the performance of the Company and their performance as evaluated by the Board. Further, the Company may pay or reimburse to the Directors such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out-of-pocket expenses for attending Board/ Committee Meetings, General Meetings, court convened Meetings, Meetings with Shareholders/Creditors/Management, Site visits, Induction and Training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

Status of Appointment:

9. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and/or by way of commission as may be decided by the Board.
10. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Independent Professional Advice:

11. There may be occasions when you may consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

Evaluation:

12. As members of the Board, their performance, as well as the performance of the entire Board and its Committees, will be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

Conflict of Interest Disclosures, other directorships and business interests:

13. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your

appointment.

14. During the Term, you as Independent Director shall agree to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws. You shall also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. During your term, you shall agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances that may affect their status as an Independent Director.
15. In circumstances that seem likely to change and may give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Company Secretary of the Company.
16. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.
17. You shall at the first meeting of the Board in which you participate as a Director and thereafter at the first meeting of the Board in every financial year, submit a declaration that you meet the criteria of independence as provided in clause (b) of sub-regulation (1) of Regulation 16 of SEBI LODR and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence.

Insurance:

18. The Company has Directors' and Officers' liability insurance and it is intended that the Company will maintain such cover for the full term of your appointment.

Code of Conduct:

19. Unless specifically authorized by the Company, Independent Directors shall not disclose Company and business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers. The obligation of confidentiality shall survive cessation of their respective directorships with the Company. The provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time would be applicable to the Independent Directors. Additionally, Independent Directors shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company. All Directors are required to sign a confirmation of acceptance of the Code of Conduct for NEDs as adopted by the Board on an annual basis.
20. During the appointment you are required to comply with regulations as

contained in Schedule IV under Companies Act, 2013 along with codes of conduct of the Company as enclosed.

Confidentiality:

- 21. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
- 22. Your attention is also drawn to the requirements under the applicable regulations and the Company's Code of conduct for Regulating, Monitoring and Reporting Trading by Insiders which concern the disclosure of price-sensitive information and dealing in the securities of the Company. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary of the Company.

Training and Development

- 23. The Company may, if required, conduct a formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

Membership of Committees

- 24. The Board of Directors may appoint you as a Member/ Chairman of any other Committees apart from those mentioned below, which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities; subject to your consent for the same.
- 25. Following are the details of your present memberships of various committees of the Board.

| S.No. | Name of the Committee | Designation |
|--------------|------------------------------|--------------------|
| 1. | | |
| 2. | | |
| 3. | | |

- 26. Terms of reference or the responsibilities of the Board Committees shall be as specified under Companies Act, 2013 read with SEBI (LODR) Regulation, 2015 (as modified from time to time).

Publication of the letter of appointment:

- 27. In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment.

Termination:

28. You may resign from your position at any time by serving a written notice to the Board. In terms of provisions of the Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies.

29. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

30. On the conclusion of tenure, the Directors shall return any property and assets to the Company in their possession including information and data. The Directors shall not retain any copy of the information and data unless approved in writing by the Chairman of the Company.

General:

31. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Pune.

32. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

For Rajkumar Forge Limited

Nitin Rajore
Whole Time Director
DIN:

I have read and agreed to the above terms regarding my appointment as an Independent Director.

(Name of Independent Director)
DIN

Dated:
Place: Pune

Encl: As above