



KAY JAY FORGINGS LIMITED

(CIN: U74899DL1983PLC029298)

(Formerly known as Kay Jay Forgings Private Limited)

Mr. [●]

Dated: [●]

Dear Sir / Madam,

Sub: Appointment as an Independent Director

[The board of directors (“Board”) of **Kay Jay Forgings Limited** (“Company”) are pleased to appoint you as an independent director of the Company with effect from [●]. The appointment is subject to the approval of the Board and by the shareholders of the Company.]

This letter of appointment sets out the terms and conditions of your appointment in accordance with the provisions of the Companies Act, 2013, rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), each as amended from time to time.

1. Appointment / Re-appointment

Your appointment as an independent director of the Company for a term of [●] years is effective from [●] to unless terminated earlier or extended, as per the provisions of this letter or applicable laws. As an independent director, you will not be liable to retire by rotation.

Re-appointment at the end of your term shall be based on the recommendation of the Nomination & Remuneration Committee of the Board and subject to the approval of the Board and the shareholders of the Company. Your re-appointment shall be considered by the Committee and / or Board based on the outcome of performance evaluation process and you continuing to meet the independence criteria. The Company has adopted the provisions with respect to appointment and tenure of independent directors which is consistent with the Companies Act, 2013 and Listing Regulations. Accordingly, as an independent director, you will serve for a term which will be in accordance with the Companies Act, 2013 and Listing Regulations.

2. Committees of the Board

In addition to serving as Director of the Company, you may be appointed on any of the committees of the Board from time to time, as the Board may decide and any such appointment shall be promptly communicated to you.

3. Induction & Development

The Company shall conduct formal induction programme for its independent directors which may include the following:

- Board’s role and responsibilities;
- Company’s strategic plans, its financial statements, key policies, charters and practices and other key details pertaining to business of the Company;
- Familiarization with the management team and business operations;
- Visits to business locations;
- Periodical familiarization programme on changes in corporate laws, other regulatory updates; and
- Regular meetings and interactions with Company executives.

Apart from the above, you may ask for further details and information as would help broaden your understanding of the Company and its business and operations and would enable you to perform your role as a director more effectively and efficiently.



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4. Code of Conduct and Roles, Duties & Responsibilities

As a member of the Board you along with other directors will be collectively responsible for meeting the objectives of the Board which includes:

- Your role, duties and responsibilities will be those normally required of a non-executive independent director outlined under the Companies Act, 2013 and corporate governance requirements as prescribed under the Listing Regulations.
- You will abide by Kay Jay Forgings Limited, Code of Conduct for Board of Directors and Senior Management Personnel, to the extent applicable to the independent director of the Company.
- Directors are prohibited from dealing in the Company's shares during the period the trading window is closed. You are required to comply with the applicable insider trading laws prohibition and regulations.
- As an independent director you are expected to bring objectivity and independence of 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 corporate governance. You will be expected to attend Board/committees meetings to which you are appointed including separate meetings of the independent directors and shareholders meeting and / or of such nature and to devote such time as appropriate to discharge your duties effectively and work on various committees as well. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

5. Fees / Commission

As an independent director you shall be paid remuneration in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder for attending the meetings of the Board and the committees of which you are a member/chairman. Subject to the provisions of Companies Act, 2013, Listing Regulations and other applicable provisions, it is proposed to pay you:

- ₹ [●]/- (INR [●] Only) as (as may be amended from time to time) which will be payable to you at the end of each financial year; and
- ₹ [●]/- (INR [●] Only) per meeting as sitting fees for attending the meetings of the Board and the committees of which you are a member.

As per the provisions of the law, you will not be entitled to any stock options.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an independent director of the Company and this will include reimbursement of expenses incurred, if any, for attending the Board/committee meetings, general meetings, site visits and induction & training (organized by the Company for directors).

6. Performance Appraisal / Evaluation Process

As a member of the Board, your individual performance as well as the performance of the entire Board and its committees shall be evaluated annually. The criteria for evaluation shall be determined by the Chairperson of the Nomination and Remuneration Committee and shall be disclosed in the Company's annual report. Your appointment and re-appointment on the Board shall be subject to the outcome of the yearly evaluation process.

7. Disclosures

During your term, you agree to promptly notify the Company of any change in your directorships, and also agree to provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances including personal interest or conflict which may affect your status as an independent director.



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8. Termination

Your directorship on the Board shall terminate or cease in accordance with the provisions of the Companies Act, 2013. You may resign from the directorship of the Company any time by giving a reasonable notice in writing to the Company stating the reasons for resignation.

If at any time during your tenure, there is any change that may affect your status as an independent director as envisaged in relevant provisions of the Companies Act, 2013 or you fail to meet the criteria for “independence” under the provisions of the Listing Regulations, you agree to inform the change of status to the Board. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

9. Miscellaneous

- You shall have access to confidential information of the Company, its holding, subsidiary, associate and other group companies and you shall use reasonable efforts not to disclose the same to any third party;
- Must not use the information for your own benefit or others;
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company;
- As per provisions of the Listing Regulations, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchange.

10. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with the Indian law and subject to the jurisdiction of Indian courts.

It is a pleasure to have you on Board. Your association, expertise and advice will immensely benefit the Company and the Board.

Please confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

We thank you for your support and commitment to the Company.

Yours Sincerely,
For Kay Jay Forgings Limited

Name: [●]
Designation: [●]



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AGREE AND ACCEPT

I have read and understood the terms of my appointment as Director of the Company and I hereby affirm my acceptance to the same.

Name: [●]

Place:

Date: