



**SYNOPSIS OF TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF
SAMRAT FORGINGS LIMITED**

1. Terms of Appointment:
 - Subject to the Members' approval at the Annual General Meeting of the Company, the term of appointment of Independent Directors of the Company is for a period of 5 consecutive years or lesser (as may decided) from the date of their being appointed or designated as such on the Board of the Company.
 - Independent Directors will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of their tenure of first 5 years or lesser for which they were appointed earlier, subject to Board approval and the passing of a Special Resolution by Shareholders of the Company.

2. Duties:
 - In addition to their role as a Director, the Board may nominate Independent Director as the Chairman/Member of Board Committees, as it may deem fit from time to time.
 - Further, Schedule IV of the Companies Act, 2013 prescribes certain duties of Independent Directors, which are also required to be complied with by the Independent Directors.

3. Code of Conduct:
 - The Company has put in place a Code of Conduct for Directors and Senior Management. An annual affirmation of compliance is required to be provided by the Independent Director on the same.

4. Remuneration:
 - Independent Directors are entitled to Sitting Fees for every meeting of the Board/Committee of Board, of which he is a member. The amount of sitting fees shall be as decided by the Board from time to time, as deemed fit.
 - The Board may also approve payment of a Commission with respect to the net profits of the Company, subject to necessary approvals.

5. Disclosures:
 - Independent Directors are required to submit certain information in the prescribed forms on defined periodicity as prescribed in the Companies Act, 2013, Listing Agreement etc. Also, they are required to disclose to the company their interests and any matters which effect their independence.

The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable laws, regulations etc.