



LGB FORGE LIMITED

Admin Office : 8/1238, Trichy Road,
Coimbatore - 641 018.
Tel : 0422 4951884

August 14, 2024

To

Sri. S. Ganesh
Director (DIN: 08617166)
Plot N. 26, Ramesh Nagar Main Road,
Thirumalai Nagar, Alwarthirunagar,
Tiruvallur – 600 087.

Sub: Your appointment as an Independent Director of our Company.

Dear Sir,

We are pleased to inform you that the shareholders through e-voting, the results of which have been declared on August 14, 2024, have approved your appointment as an Independent Director of the Company as envisaged under Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013.

The terms and conditions of your appointment are as set out herein below:

A. Preliminary

Your appointment is subject to the following:

1. You will submit a declaration in the beginning of every financial year under Section 149(7) of the Companies Act, 2013 ("the Act") during your tenure confirming whether you meet the criteria of independence.
2. You will promptly inform the Board of any change in the status of your independence.
3. So long as you are independent director of the Company, the number of companies in which you hold office as a Director or a Chairman or Committee member will not exceed the upper limit stipulated under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. So long as you are independent director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.
5. You will ensure compliance with other provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable to you as an Independent Director.



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B. Term

Your appointment as an Independent Director is for a term of five (5) consecutive years commencing from May 22, 2024 to May 21, 2029 (both days inclusive) during which period you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence throughout.

C. Committees

You may be nominated on one or more committees of the Board and in such event, you will be provided with the relevant Committee's term of reference and any specific responsibilities.

D. Code of Conduct and Duties and Responsibilities

1. You will abide by the Code of Business Conduct and Ethics to the extent applicable to an Independent Director of the Company.
2. You will abide by the Guidelines of Professional Conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013.
3. You will not hold office as a Director or any other office in a competing company / firm / entity.
4. You are expected to stay updated on how best to discharge your roles, responsibilities and duties and liabilities as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
5. You are expected to:
 - (i) Take decisions objectively and solely in the interests of the Company;
 - (ii) Facilitate Company's adherence to high standards of ethics and corporate behaviour;
 - (iii) Guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
 - (iv) Guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
 - (v) Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular systems for risk management, financial and operational control and compliance with the law and relevant standards.





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6. The Independent Directors shall abide by the guidelines of professional conduct, role, function and duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force and in future.
7. The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, rules, regulations, agreements, etc. at any point of time. The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior Management of the Company. You shall annually affirm, in writing the compliance with the Code.
8. The Independent Directors should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

E. Performance Evaluation

Your re-appointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee to the Board, pursuant to a performance evaluation carried out by the Board.

F. Remuneration

1. Your annual remuneration will be as under:
 - (i) You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time within the limits prescribed under the Act.
 - (ii) The sitting fess presently payable to the Non-Executive Independent Director is Rs. 15,000/- per meeting of the Board and Rs. 5,000/- per meeting of the Audit Committee thereof.
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board / Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

G. Insurance

The Directors would be covered / indemnified as per the policy of the Company.

H. Prohibition of Insider Trading

You will follow the Company's "Code for Prevention of Insider Trading" on insider information and the requirement under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter-alia requires that price sensitive information is not used



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or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance.

I. Miscellaneous

1. All the terms as mentioned above, including your appointment, remuneration, professional conduct, roll and functions, duties and evaluation shall be governed by the Companies Act, 2013 and ruled made thereunder and corporate governance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
2. 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 subject to the exclusive jurisdiction of the Courts of India.
3. You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary" relating to the company and its business including legal, financial, technical, commercial, marketing and business-related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets) ("confidential information").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such confidential information.

If any confidential information is required to be disclosed by you in response to any summons or in connection with any litigation or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

Please confirm your acceptance by signing, dating and returning a copy of this letter to the Company.

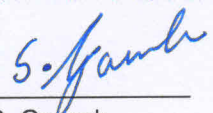
For LGB Forge Limited


Rajsri V. Jayakumar
Managing Director
DIN: 00018244



AGREED AND ACCEPTED

I have read and understood the terms of my appointment as an Independent Director of LGB Forge Limited, set out in this letter and I hereby affirm acceptance to the same.

Signed 
Name: S. Ganesh
DIN : 08617166
Place: Chennai
Date: August 16, 2024

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