GUJARAT VICTORY FORGINGS LIMITED

CIN: U27201GJ1990PTC014433

Registered office: B.NO. 1147, OLD RS NO.1558, LAMDAPURA ROAD, VILLAGE MANJUSAR, TALUKA SAVLI: DIST BARODA-391755, GUJARAT

Email id: gvfpl@yahoo.com , website: www.gvfpl.com, Contact No.: +919898183313

Date: 12.03.2026

To,
Mr. Navin Kumar Mittal
(DIN: 07779283)
B-41 Gangotri Residency Near Narayan Garden,
Gotri Road, Vadodara – 390021, Gujarat India,

Subject: Letter of Appointment as Independent Director

Dear **Navin Kumar Mittal Ji,**

We are pleased to inform you that the Board of Directors of **Gujarat Victory Forgings Limited** ("the Company") has approved your appointment at its Board Meeting held on 12th March 2026, as an **Independent Director** of the Company, subject to the approval of the shareholders, in accordance with the provisions of the Companies Act, 2013 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, if applicable.

This letter sets out the terms and conditions of your appointment.

1. Term of Appointment

Your appointment as an Independent Director shall be for a term of **five (5) years**, commencing from **12.03.2026** up to **12.03.2031**, and shall not be liable to retire by rotation. The appointment shall be subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

2. Expectations of the Board

As an Independent Director, the Board expects that you will:

- Provide independent judgment on issues of strategy, performance, risk management, resources, and standards of conduct.
- Actively participate in Board and committee meetings.
- Safeguard the interests of all stakeholders, particularly minority shareholders.
- Ensure that the Company maintains high standards of corporate governance and compliance with applicable laws.

3. Board Committees

The Board may nominate you to serve on one or more Board-level committees such as:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Any other committee as may be constituted by the Board from time to time.

The responsibilities of such committees will be as prescribed under the Companies Act, 2013, applicable regulations, and the respective committee charters.

4. Fiduciary Duties and Responsibilities

As a Director of the Company, you will be required to perform your duties in accordance with the provisions of the Companies Act, 2013. Your key fiduciary duties include:

- Acting in good faith in order to promote the objects of the Company for the benefit of its members as a whole.
- Exercising duties with due and reasonable care, skill, and diligence.
- Avoiding situations where you may have a direct or indirect conflict of interest with the Company.
- Not achieving or attempting to achieve any undue gain or advantage for yourself or your relatives.
- Ensuring compliance with all applicable laws, regulations, and governance standards.

5. Directors and Officers (D&O) Insurance

The Company shall maintain **Directors and Officers (D&O) Liability Insurance** for the benefit of its directors and officers, subject to the terms and coverage of such policy, to protect against certain liabilities arising from the discharge of their duties.

6. Code of Business Ethics

The Company expects its directors and employees to adhere to the **Code of Conduct and Business Ethics** adopted by the Company. As a Director, you shall comply with the Company's Code of Conduct, policies, and procedures and uphold the highest standards of integrity and ethical behavior.

7. Restrictions and Prohibited Actions

While functioning as an Independent Director of the Company, you shall:

- Not disclose confidential information relating to the Company without proper authorization.
- Not engage in activities that may create a conflict of interest with the Company.
- Not misuse the Company's property, information, or position for personal gain.
- Ensure compliance with insider trading regulations and maintain confidentiality of unpublished price sensitive information, if applicable.

8. Remuneration

As an Independent Director, you will be entitled to:

- **Sitting fees** for attending meetings of the Board and its Committees, as approved by the Board from time to time.
- **Reimbursement of reasonable expenses** incurred for attending Board and Committee meetings or in connection with the business of the Company.
- **Profit-related commission**, if any, as may be approved by the Board and shareholders in accordance with the provisions of the Companies Act, 2013.

9. Evaluation

Your performance as an Independent Director will be subject to evaluation by the Board in accordance with the applicable provisions of the Companies Act, 2013 and relevant corporate governance guidelines.

Kindly confirm your acceptance of the terms of appointment by signing and returning a copy of this letter.

We look forward to your valuable contribution to the growth and governance of the Company.

Yours sincerely,

For Gujarat Victory Forgings Ltd



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Vijendrakumar Bishamber Gupta
Whole Time Director
DIN: 01035583
Place: Vadodara