

### Terms of Appointment of Independent Director

On behalf of the Company, I write further to your appointment as an Independent Director of G.S. Auto International Limited ("Company"), as per the provisions of the Companies Act, 2013, by the members of the Company, at the 40<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 for a term of Five (5) years with effect from 30<sup>th</sup> September, 2014. I set out below the terms of your appointment:

1. TERM OF OFFICE:

In compliance with the provisions of Section 149(13) of the Companies Act, 2013 and Listing Agreement, your term of directorship is not subject to retirement by rotation at the Company's Annual General Meeting.

Your appointment is subject to the provisions of the Companies Act, 2013 regarding appointment, fees, expenses, retirement, disqualification and removal of directors. You may cease to hold office as a director.

You will perform the duties of Independent Director in accordance with the Code of Independent Directors as defined in Schedule IV of the Companies Act, 2013 and any document relating to the respective duties of the Independent Director as approved by the Board from time to time.

You are not expected to do any action which is not permitted under the provisions of applicable laws or which a director should not do while functioning as such in the Company.

As an Independent Director you should strive to hold and present in at least one meeting in a year without the presence of non-independent directors and members of management with the sole objective of review of performance of non-independent directors, the Board and the Chairman of the Company taking into account the views of executive directors and non-executive directors.

## 2. CONFIDENTIALITY:

You must apply the highest standards of confidentiality, and not disclose to any person or company, any confidential information concerning the Company, with which you come into contact by virtue of your position as an Independent Director.

Your attention is also drawn to the requirements under legislation as to the disclosure of price-sensitive information. Consequently you should not make any statements that might risk a breach of these requirements.

## 3. REVIEW PROCESS:

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

## 4. MEMBERSHIP OF COMMITTEES:

This letter refers to your appointment as an Independent Director of the Company. However, you may be asked to serve on one or more committees of the Board.

#### 5. DISCLOSURE OF INTEREST:

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest 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 contracts with a particular person, firm or company is acceptable.

#### 6. TERMINATION:

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.

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.

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.

#### 7. GOVERNING LAW:

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.