

4th November, 2015

To: Sh. Deepak Garg
R/o H. No.152/35, Ashoka Enclave-3,
Ward No.15, Sector-35, Faridabad

Appointment as Non – Executive Director

I am pleased to inform you that upon recommendation of Nomination and Remuneration Committee, the Board of Directors ('the Board') of SRS Finance Ltd. ('the Company') has approved your appointment as a Non-Executive Director of the Company w. e. f. 4th November, 2015. This letter of appointment sets out the terms and conditions of your appointment that are as follows:

Duration of Appointment

The appointment is commencing on 04.11.2015, contingent on your re-election at forthcoming annual meeting and on the appointment not otherwise terminating in accordance with the Company's constitution or bye law.

Board Committees

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

You have been nominated to serve as Member of the Stakeholders Relationship Committee, Nomination & Remuneration Committee, Investment Committee, Risk Management Committee and Asset Liability Management Committee.

Role of the Board

The Board's role is to effectively represent and promote the interests of, shareholders with a view to adding long-term value to the Company's shares. Having regarded to its role the Board directs and supervises the management of, the business and affairs of the Company including, in particular:

- ensuring that the Company's goals are clearly established, and that strategies are in place for achieving them;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- monitoring the performance of management;
- deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and otherwise conform with law;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour; and

SRS FINANCE LIMITED

Corp. & Regd. Office: SRS Tower, 306, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T. Road, Faridabad (NCR Delhi)-121003 T 0129-4323100 F 0129-4323195

Admin. Office: SRS Multiplex, Top Floor, City Centre, Sector-12, Faridabad (NCR Delhi) - 121007 T 0129-4282801-08 F 0129-4282809-810

Delhi Office: 202, 27 New Delhi House, Barakhamba Road, Connaught Place, New Delhi - 110001 T D11-41571258-60 F 011-41571269

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- ensuring that the Company has appropriate risk management/regulatory compliance policies in place.

All directors are expected to take decisions objectively in the interests of the Company. The Board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

Timing and Location of Board Meetings, and Time Commitment

Meetings usually take place at the Company's corporate office in Faridabad. The duration of each meeting typically runs to half a day.

In addition to routine board meetings you should allow time for committee meetings, preparatory work and travel, and ensure that you are in a position to make the necessary overall time commitment.

Remuneration

For each Board meeting you would be paid Rs.3000/- and for each Committee meeting Rs.1500/- as sitting fees.

The Company will reimburse you for all direct and indirect expenses such as accommodation and travelling expenses, reasonably and properly incurred and documented.

Board and Individual Director Evaluation Processes

The performances of the board as a whole, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the board as soon as appropriate.

Induction and Development Processes

As soon as practicable the Company will provide a comprehensive induction programme aimed at broadening your understanding of the Company, its business, and the environment and markets in which it operates. As part of the programme you will meet key management and receive a folder of essential board and company information.

All directors are expected to remain current on how to best discharge their responsibilities as directors of the Company including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

Outside Interests Including Directorships

It is accepted and acknowledged that you may have business interests other than those of the Company. Please contact the Company Secretary as soon as possible to arrange for your interests as a shareholder, director, officer or trustee of other companies or entities to be entered in the Company's interests register. The interests register is tabled at each director's meeting. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date.

Any director is, while holding office, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company. All other appointments must first be discussed with the Chairman before being accepted.

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Access to Independent Professional Advice



All directors are entitled to obtain independent professional advice relating to the affairs of the Company or Trust to their responsibilities as Directors. If, in case, you consider such advice is necessary, you should first discuss it with the other Board Members.

Confidentiality

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Board Members.

We look forward to your association with us.

Yours sincerely
For **SRS Finance Limited**

Naveen K. Tayal

(Naveen Kumar Tayal)

Designation : Whole-time Director & CFO
DIN : 06862109
Address : H.No.202, Sector-9
Faridabad-121006

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