V.B. DESAI FINANCIAL SERVICES LIMITED

CRITERIA FOR MAKING PAYMENTS TO THE NON-EXECUTIVE DIRECTORS

The criteria for making payments to the non-executive directors of are set out below, in accordance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Keeping in view of the provisions under the above Regulation, any fee or remuneration paid to Non-Executive directors shall be under the following:

i) Remuneration / Commission

The remuneration/ commission shall be fixed by the Board of Directors, as per Articles of Association and under the Companies Act. The approval of the shareholders by special resolution shall be obtained prior to payment of remuneration / commission to the Non-Executive Directors.

ii) Sitting fees:

The Non-executive Directors shall be paid sitting fees of Rs. 7,500/- per Board Meeting and Committee Meeting attended.

iii) Commission

Presently no commission is paid to the Non-executive Directors. Commission may be paid prior approval of the Shareholders subject to the limit prescribed under the Companies Act.

iv) Stock Options

Non-Executive Independent Directors are not entitled for Stock Options.