

CHANDNI MACHINES LIMITED

CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

Extract from Remuneration Policy of the company:

1. The Non-Executive Independent Director may receive remuneration/ compensation/ commission as per the provisions of the Companies Act, 2013. The amount of sitting fees be subject to limits as provided under the Companies Act, 2013 and the rules made thereunder or any other enactment for the time being in force.
2. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
3. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
