

RISK MANAGEMENT COMMITTEE POLICY

a. COMPOSITION:

The Committee shall be comprised of three or more members of Board as determined by the Board.

The Board shall appoint the Committee Chairman who shall be a Director of the Company. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

b. QUORUM:

The quorum shall be 2 (two) members personally present.

c. TERMS & PURPOSE:

- The Committee shall hold such number of meetings as may be required to meet its responsibilities and shall meet at the call of the Chairman of the Committee.
- A notice of meeting shall be sent no later than forty-eight (48) hours prior to such meeting. However, meetings of the Committee may be held without formal notice if all of the members are present and do not object to notice not having been given, or if those absent waive notice in any manner either before or after the meeting.
- The Committee shall invite such officers, directors, and employees of the Company, as it may deem appropriate, to attend a Committee meeting and assist thereat in the discussion and consideration of matters relating to the Committee.
- Any matter to be voted upon shall be decided by a majority of the votes cast on the question. In the case of an equality of votes, the Chairman of the Committee shall be entitled to a second or deciding vote.
- The Committee is authorized to seek any information it requires from any employee of the Company in order to perform its duties.
- The Committee may obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference.
- The purpose of the Risk Management Committee (the "Committee") is to identify, assess, monitor and manage risk. The Committee is to oversee, report and make recommendations to the Board in respect of financial and non-financial risks faced by the Company.

BNK CAPITAL MARKETS LIMITED

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CIN NO - L34202WB1986PLC040542

d. DUTIES AND RESPONSIBILITIES:

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board. The Committee shall:

- (i) Identify and assess significant risks that might impact upon the achievement of the Company's objectives.
- (ii) Develop risk management strategies to minimize identified risks and to design appropriate risk management procedures.
- (iii) oversee and monitor management's documentation of the material risks that the Company faces and update as events change and risks shift;
- (iv) assess the steps management has implemented to manage and mitigate identifiable risk, including the use of hedging and insurance;
- (v) oversee and monitor management's review, at least annually, and more frequently if necessary, of the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks); and
- (a) management's assessment of significant financial risks faced by the Company;
- (b) the Company's policies, plans, processes and any proposed changes to those policies for controlling significant financial risks; and
- (c) to review with the Company's counsel, legal matters which could have a material impact on the Company's public disclosure, including financial statements.

e. REPORTING RESPONSIBILITIES

- a) The Committee shall report to the Board as appropriate;
- b) The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

This Policy is duly approved by the Board on 30th January, 2015 and shall be effective from that day itself.

For & on behalf of the Board of Directors
BNK Capital Markets Limited

Sd/-

Ajit Khandelwal
Managing Director