

BNK CAPITAL MARKETS LIMITED
Regd Office: Mayfair Tower, 2, Palm Avenue Kolkata: 700 019
E-mail Id: corporate@bnkcapital.com , **Website:** www.bnkcapital.com
CIN NO - L34202WB1986PLC040542

NOMINATION AND REMUNERATION POLICY

a. COMPOSITION:

The Committee shall be comprised of three or more non-executive directors out of which atleast one-half shall be independent directors.

b. QUORUM:

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

c. TERMS & PURPOSE:

The Board may expect directors to have ample experience and a proven record of personal and professional success, leadership and the highest level of personal and professional ethics, integrity and values. The Board shall also consider whether each director candidate and each director possesses the following:

- The highest level of personal and professional ethics, reputation, integrity and values;
- An appreciation of the Company's mission and purpose, and loyalty to the interests of the Company and its shareholders;
- The ability to exercise objectivity and independence in making informed business decisions;
- The willingness and commitment to devote extensive time necessary to fulfill his/her duties;
- The ability to communicate effectively and collaborate with other board members to contribute effectively to the diversity of perspectives that enhances Board and Committee deliberations, including a willingness to listen and respect the views of others;
- The skills, knowledge and expertise relevant to the Company's business, with extensive experience at a senior leadership level in a comparable company or organization, including, but not limited to relevant experience in manufacturing, international operations, public service, finance, accounting, strategic planning, supply chain, technology and marketing.

d. INDEPENDENCE REVIEW CRITERIA

Determination of director independence will be made by the Board for each director on an annual basis upon the recommendation of the Committee. Independent directors have three key roles, namely, governance, control and guidance. Some of the performance indicators, based on which the independent directors shall be evaluated are:-

BNK CAPITAL MARKETS LIMITED

Regd Office: Mayfair Tower, 2, Palm Avenue Kolkata: 700 019

E-mail Id: corporate@bnkcapital.com , **Website:** www.bnkcapital.com

CIN NO - L34202WB1986PLC040542

- Independence from management.
- Independence from Promoter Group.
- No substantial shareholding.
- Ability to contribute to and monitor our corporate governance practices.
- Ability to contribute by introducing international best practices to address top management issues.
- Active participation in long term strategic planning.
- Commitment to the fulfilment of a director obligations and fiduciary responsibilities - this include participation and attendance.
- Other significant relationship which may cause a conflict of interest.

e. REMUNERATION POLICY

BNK Capital Markets Limited considers that the remuneration system is a key element in creating value. It thus has an advanced remuneration scheme based on the reciprocity of value for employees and for the Company in line with the interests of shareholders. The Company's remuneration system is informed by the following principles:

- Long-term value creation.
- Remunerate achievement of results on the basis of prudent, responsible risk bearing.
- Attract and retain the best professionals.
- Reward the level of responsibility and professional path.
- Ensure equity in the Company and competitiveness outside it.
- Ensure transparency in its remuneration policy

i. NON-EXECUTIVE DIRECTORS

The Non-Executive Directors (NEDs) will be paid remuneration by way of Sitting Fees as may be fixed by the Board from time to time.

ii. EXECUTIVE DIRECTORS

The Company shall pay remuneration by way of salary, perquisites and allowances (fixed component) and commission (variable component) to Managing and Whole-time Directors.

BNK CAPITAL MARKETS LIMITED

Regd Office: Mayfair Tower, 2, Palm Avenue Kolkata: 700 019

E-mail Id: corporate@bnkcapital.com , **Website:** www.bnkcapital.com

CIN NO - L34202WB1986PLC040542

Salary shall be paid within the range approved by the Shareholder's and as per section 197 read with schedule V of the Companies Act, 2013.

Annual increments shall be effective after the completion of one year from the date of joining. Each year as per the terms of appointment which is approved by the shareholders. Commission may be paid as per term and condition of agreement with reference to and in keeping with Section 197 of Companies Act, 2013 subject to approval of shareholders. Specific amount payable to such directors is based on the performance criteria laid down by the Board which broadly takes into account the profits earned by the Company for the year.

iii. OTHER KEY MANAGERIAL PERSONNELS EXCLUDING EXECUTIVE DIRECTORS

The Company shall pay remuneration by way of salary, perquisites and allowances (fixed component) and commission (variable component), if any, to other Key Managerial Personnel excluding the Executive Directors. Salary shall be paid as per term and condition of appointment letter within the range approved by and ratified by the Nomination & Remuneration Committee.

Any increment, as recommended by the Remuneration Committee, shall be approved by the Board. Specific amount payable to such personnel is based on the performance criteria laid down by the Board which broadly takes into account the profits earned by the Company for the year.

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**