

# **Quest Capital Markets Limited**

**(Earlier known as BNK Capital Markets Limited)**

## **Corporate Governance Policy**

This Policy establishes the basic views, framework and operational policy regarding corporate governance of the Quest Capital Markets Limited (hereinafter "the Company").

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### **1. Basic Views on Corporate Governance**

The Company management philosophy sets out that the Company will at all times carefully consider the interests of its stakeholders when making decisions that shape our business. We will strive to contribute to the security and risk free environment of our customers and society as a whole by providing Investment and financial services of the highest quality possible. At the core of management strategy lies Growth in a healthy way which is to address various Credit and Investment risk challenges from a medium- to long-term perspective based on the management philosophy and realize a society where everyone can enjoy a prosperous life in one's own way. Company, as the holding company of many Group companies, considers continuous improvement of transparency and fairness across all segments. The Board of Directors has accordingly established this policy to clarify basic principles regarding the overall vision for the governance structure and the development of governance framework. We continue to make efforts to enhance corporate governance in pursuit of the best corporate governance.

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### **2. Overall Governance Structure**

The Board of Directors of your Company has an optimum combination of Non- Executive Directors and Independent Directors in compliance with the requirements of the Companies Act, 2013.

Company's Board consisted of 6 Directors of which 3 Directors are Non- Executive and 3 Independent Directors. Your Company believes that the Independent Directors bring with them the rich experience, knowledge and practices followed in other companies resulting in imbibing the best practices followed in the industry.



The Company has also established 8 (eight) Core committees:

1. Nomination and Remuneration Committee
2. Audit Committee
3. Investment Committee
4. Asset and Liability Management Committee
5. Risk Management Committee
6. IT Strategy Committee
7. Corporate Social Responsibility Committee
8. IT Steering Committee

Pursuant to the guidelines on Fair Practices Code issued by Reserve Bank of India, the Company has adopted a policy on Fair Practices Code A regular review on the implementation of the same is conducted by Board of Directors.

Pursuant to the guidelines on Compliance function and role of Chief Compliance Officer, the Company has appointed Chief Compliance Officer and have formulated a Board approved Compliance Policy.

Company has established a governance structure that works to improve transparency and fairness. The Board of Directors sets the basic policies for day today management and for internal control which forms the foundation of integrated management, appoints Executive Officers and Senior persons, and place a framework for annual evaluation of the performance of the Board, its Committees and the individual Directors The Board of Directors also delegates executive decisions to Key Managerial Personnel in principle, as far as the laws permit, to further strengthen the supervisory function of the Board of Directors and accelerate business execution.

The Board shall periodically review the terms of reference, composition roles and responsibilities of its Committee to bring in line with any change in regulatory requirements. The Company ensures transparency in the appointment of Directors, Key Managerial Personnel, and Senior persons, annual review of their performance, and remuneration to Executive Directors, Key Managerial Personnel in accordance with Remuneration Policy of the Company.

On the structure for business execution, Key Managerial Personnel and other Executive Officers as authorised by the Board shall make executive decisions and perform duties on the matters delegated from the Board of Directors under the overall supervision of the Board of Directors.

