

23 August 2021

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400001
Scrip Code: 500069

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001
Scrip Code: 10012048

Dear Sir / Madam,

Sub.: Outcome of the meeting of the board of directors of BNK Capital Markets Limited (“Company”) held on 23 August 2021

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is to inform you that the board of directors of the Company at their meeting held today has *inter alia* approved the following:

1. Change in the Board Composition

The board of directors has approved the following appointments with immediate effect:

- (a) Appointment of Mr Harish Toshniwal (DIN: 00060722) as additional director of the Company, in the capacity of a non-executive director, subject to approval of the shareholders of the Company.
- (b) Appointment of Mr Sunil Bhandari (DIN: 00052161) as additional director of the Company, in the capacity of a non-executive director, subject to approval of the shareholders of the Company.
- (c) Appointment of Mr Sunil Kumar Sanganerla (DIN: 03568648) as additional director of the Company, in the capacity of a non-executive director, subject to approval of the shareholders of the Company.
- (d) Appointment of Ms Rusha Mitra (DIN: 08402204) as additional director of the Company, in the capacity of a non-executive independent director, subject to approval of the shareholders of the Company.

The board of directors of the Company also took on record the following resignations:

- (a) Resignation of Mr Ajit Khandelwal (DIN: 00416445) as a director of the Company.
- (b) Resignation of Mr Sanjeev Kumar Khandelwal (DIN: 00419799) as a director of the Company.
- (c) Resignation of Mr Ankit Khandelwal (DIN: 03057891) as a director of the Company.
- (d) Resignation of Mr Murari Lal Khetan (DIN: 00009187) as an independent director of the Company.



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The board of directors places its appreciation for the assistance and guidance provided by the aforesaid directors during their tenure as directors of the Company.

2. Change in Key Managerial Personnel of the Company

The board of directors took on record the resignation of Mr. Rabindra Nath Mishra as the chief financial officer of the Company with immediate effect.

The board of directors has also approved the appointment of Mr. Satish Kumar Sharma as Chief Financial Officer and Key Managerial Personnel of the Company as per the provisions of the Companies Act, 2013.

Further details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, are enclosed collectively in **Annexure 1**.

3. Reconstitution of the Committee of the Board

Consequent to change in composition of board of directors of the Company, the board of directors have approved and reconstituted the following committees of the board of directors with immediate effect:

(a) Audit Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Ms. Rusha Mitra	Chairperson	Independent Director
2.	Mr. Sunil Kumar Sanganeria	Member	Non-Executive, Non-Independent Director
3.	Ms. Heena Gorsia,	Member	Independent Director
4.	Mr. Dipendra Nath Chunder	Member	Independent Director

(b) Nomination & Remuneration Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Ms. Heena Gorsia	Chairperson	Independent Director
2.	Ms. Rusha Mitra	Member	Independent Director
3.	Mr. Sunil Bhandari	Member	Non-Executive, Non-Independent Director



(c) Stakeholder's Relationship Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Dipendra Nath Chunder	Chairperson	Independent Director
2.	Mr. Harish Toshniwal	Member	Non-Executive, Non-Independent Director
3.	Ms. Rusha Mitra	Member	Independent Director

(d) Corporate Social Responsibility Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Sunil Kumar Sanganeria	Chairperson	Non-Executive, Non-Independent Director
2.	Mr. Dipendra Nath Chunder	Member	Independent Director
3.	Ms. Heena Gorsia,	Member	Independent Director

(e) Risk Management Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Harish Toshniwal	Chairperson	Non-Executive, Non-Independent Director
2.	Mr. Sunil Bhandari	Member	Non-Executive, Non-Independent Director
3.	Ms. Heena Gorsia	Member	Independent Director

4. Shifting of the Registered Office of the Company

The board of directors has approved change of the registered office of the Company within the limits of Kolkata city in the state of West Bengal, from Mayfair Towers, 2 Palm Avenue, Kolkata – 700 019 to Duncan House, 31, Netaji Subhas Road, Kolkata 700 001. Necessary filings in requisite form shall be made with Registrar of Companies, Kolkata and other regulatory authorities, as applicable.

5. Receipt of Reclassification Request

The Board of Directors has taken on record the reclassification request letter dated 23 August 2021 on behalf of the existing members of the promoter group of the Company for reclassification as public shareholders. For completeness, the aforesaid letter has been issued in furtherance of the intention of the existing members of the promoter group of the Company to reclassify as public

shareholders, as has already been disclosed in paragraph 3.1.14 of the letter of offer dated 16 July 2021, in accordance with Regulation 31A (10) of the Listing Regulations.

Kindly take the above on record.

Thanking you.

For **BNK CAPITAL MARKETS LIMITED**

Ankita Poddar

Ankita Poddar

Company Secretary & Compliance Officer

Membership No. ACS 53978

Date: 23rd August, 2021

Place: Kolkata

Annexure 1
1. Appointment of Mr Harish Toshniwal (DIN: 00060722) as additional director of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Pursuant to the (a) share purchase agreement dated 30 March 2021 ("SPA") executed between Lebnitze Real Estates Private Limited ("Acquirer"), the existing members of the promoter group of the Company ("Sellers") and the Company, and (b) completion of the open offer made by the Acquirer to the public shareholders of the Company, the Acquirer has acquired a control over the Company and has been classified as a promoter of the Company.</p> <p>In accordance with the terms of the SPA, Mr Harish Toshniwal has been appointed as an additional director of the Company, subject to approval of the shareholders.</p>
2.	Date of appointment / cessation (as applicable), Term of appointment	<p>Date of appointment: 23 August 2021;</p> <p>Term of appointment: To hold office as an additional director up to the date of ensuing annual general meeting of the Company.</p>
3.	Disclosure of relationships between Directors (in case of appointment as a Director)	Mr Harish Toshniwal is not related to any other directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr Harish Toshniwal is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.
5.	Brief profile (in case of appointment)	Mr. Harish Toshniwal is a qualified Chartered Accountant and Cost Accountant and has about 30 years of experience in the field of finance and accounts. He has been responsible for finalising accounts and audit and interpretation financial statements, and has been instrumental in leading various mergers and acquisitions.



2. Appointment of Mr Sunil Bhandari (DIN: 00052161) as additional director of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Pursuant to the (a) share purchase agreement dated 30 March 2021 ("SPA") executed between Lebnitze Real Estates Private Limited ("Acquirer"), the existing members of the promoter group of the Company ("Sellers") and the Company, and (b) completion of the open offer made by the Acquirer to the public shareholders of the Company, the Acquirer has acquired a control over the Company and has been classified as a promoter of the Company. In accordance with the terms of the SPA, Mr Sunil Bhandari has been appointed as an additional director of the Company, subject to approval of the shareholders.
2.	Date of appointment / cessation (as applicable), Term of appointment	Date of appointment: 23 August 2021; Term of appointment: To hold office as an Additional Director up to the date of ensuing annual general meeting of the Company.
3.	Disclosure of relationships between Directors (in case of appointment as a Director)	Mr Sunil Bhandari is not related to any other directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr Sunil Bhandari is not debarred from holding the office of Director by virtue of any order by SEBI or any other such authority.
5.	Brief profile (in case of appointment)	Mr. Sunil Bhandari is a qualified chartered accountant with more than 3 decades of experience in various roles in managerial, administrative, leadership and directorial capacities, including in the financial services sector. He also serves on the board of other listed and unlisted entities.



3. Appointment of Mr Sunil Kumar Sanganerla (DIN: 03568648) as additional director of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Pursuant to the (a) share purchase agreement dated 30 March 2021 ("SPA") executed between Lebnitze Real Estates Private Limited ("Acquirer"), the existing members of the promoter group of the Company ("Sellers") and the Company, and (b) completion of the open offer made by the Acquirer to the public shareholders of the Company, the Acquirer has acquired a control over the Company and has been classified as a promoter of the Company. In accordance with the terms of the SPA, Mr Sunil Kumar Sanganerla has been appointed as an additional director of the Company, subject to approval of the shareholders.
2.	Date of appointment / cessation (as applicable) Term of appointment	Date of appointment: 23 August 2021; Term of appointment: To hold office as an Additional Director up to the date of ensuing annual general meeting of the Company.
3.	Disclosure of relationships between Directors (in case of appointment as a Director)	Mr Sunil Kumar Sanganerla is not related to any other directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Mr Sunil Kumar Sanganerla is not debarred from holding the office of Director any order by SEBI or any other such authority.
5.	Brief profile (in case of appointment)	Mr. Sunil Kumar Sanganerla is a qualified Chartered Accountant, Company Secretary and Cost Accountant. He has more than 30 years of experience in the field of finance, accountancy, taxation and secretarial compliances.

4. Appointment of Ms Rusha Mitra (DIN: 008402204) as additional independent director of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms Rusha Mitra has been appointed as an additional director of the Company, in the capacity of a non-executive independent director, subject to shareholders approval.
2.	Date of appointment / cessation (as applicable) Term of appointment	Date of Appointment: 23 August 2021; Term of Appointment: Period of five years commencing from the date of appointment.
3.	Disclosure of relationships between Directors (in case of appointment as a Director)	Ms Rusha Mitra is not related to any other directors of the Company.
4.	Information required pursuant to circular issued by (a) BSE Limited bearing ref. no. LIST/ COMP/ 14/ 2018- 19 and (b) the National Stock Exchange of India Ltd bearing ref. no. NSE/ CML/ 2018/ 24, both dated 20th June, 2018.	Ms Rusha Mitra is not debarred from holding the office of Director any order by SEBI or any other such authority.
5.	Brief profile (in case of appointment)	Ms Rusha Mitra is a law graduate from W.B National University of Juridical Sciences, Kolkata. She is a partner in the corporate & commercial practice group in Khaitan & Co., Kolkata. Ms. Mitra specializes in corporate restructuring, mergers, acquisitions, demergers, reconstructions, re-organisation and advises companies on wide range of corporate law matters and Insolvency & Bankruptcy related matters.



5. Resignation of Mr Ajit Khandelwal (DIN: 00416445) as a director of the Company.

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Ajit Khandelwal has stepped down as a director of the Company in view of the change in control and management of the Company pursuant to the SPA.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021



6. Resignation of Mr Sanjeev Kumar Khandelwal (DIN: 00419799) as a director of the Company.

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Sanjeev Kumar Khandelwal has stepped down as a director of the Company in view of the change in control and management of the Company pursuant to the SPA.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021



7. Resignation of Mr. Ankit Khandelwal (DIN: 03057891) as a director of the Company.

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Ankit Khandelwal has stepped down as a director of the Company in view of the change in control and management of the Company pursuant to the SPA.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021



8. Resignation of Mr Murari Lal Khetan (DIN: 00009187) as an independent director of the Company.

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Khetan has stepped down as an independent director of the Company owing to his ailing health. Mr Khetan has confirmed that there are no other material reasons for his resignation. A copy of his resignation letter is also enclosed.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021



9. Resignation of Mr. Rabindra Nath Mishra as the chief financial officer of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Rabindra Nath Mishra has resigned as the chief financial officer of the Company.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021



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10. Appointment of Mr. Satish Kumar Sharma as Chief Financial Officer and Key Managerial Personnel of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Satish Kumar Sharma has been appointed as the chief financial officer and key managerial personnel of the Company.
2.	Date of appointment / cessation (as applicable) Term of appointment	23 August 2021

23/08/2021

23 August 2021

The Board of Directors
BNK Capital Markets Limited
Mayfair Towers, 2, Palm Avenue,
Kolkata – 700 019

Dear Sirs

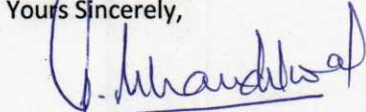
Subject: Letter of resignation from the board of directors of BNK Capital Markets Limited

I, Ajit Khandelwal hereby tender my resignation from the directorship of board of directors of BNK Capital Markets Limited ("**Company**") in view of the change in control and management of the Company pursuant to the share purchase agreement dated 30 March 2021 executed between Lebnitze Real Estates Private Limited ("**Acquirer**") and the existing members of the promoter and promoter group ("**Sellers**"), and the Company.

My resignation may be placed at the meeting of Board of Directors for their consideration. I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company all the success in future.

Thanking you,
Yours Sincerely,



Ajit Khandelwal

Din: 00416445

23/08/2021

ANKIT KHANDELWAL

**4C MAYFAIR TOWER
2 PALM AVENUE
KOLKATA 700019**

23 August 2021

**The Board of Directors
BNK Capital Markets Limited
Mayfair Towers, 2, Palm Avenue
Kolkata – 700 019**

Dear Sirs

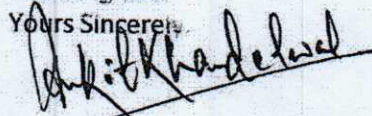
Subject: Letter of resignation from the board of directors of BNK Capital Markets Limited

I, Ankit Khandelwal, hereby tender my resignation from the directorship or board of directors of BNK Capital Markets Limited ("Company") in view of the change in control and management of the Company pursuant to the share purchase agreement dated 30 March 2021 executed between Lebnitze Real Estates Private Limited ("Acquirer") and the existing members of the promoter and promoter group ("Sellers"), and the Company.

My resignation may be placed at the meeting of Board of Directors for their consideration. I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company all the success in future.

Thanking you,
Yours Sincerely,



ANKIT KHANDELWAL

Pin: 03057891

R

MURARI LAL KHETAN

23/08/2021

121B/2, Motilal Nehru Road,
Kolkata- 700029
Mob. 9007784845
e-mail. mlkhetan@hotmail.com

23 August 2021

The Board of Directors
BNK Capital Markets Limited
Mayfair Towers, 2, Palm Avenue,
Kolkata – 700 019

Dear Sirs

Subject: Letter of resignation from the board of directors of BNK Capital Markets Limited

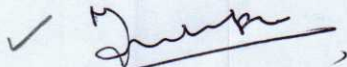
I, Murari Lal Khetan, hereby tender my resignation from the directorship of board of directors of BNK Capital Markets Limited ("**Company**").

I am not in a position to give the time and attention that would be currently required due to my ailing health and hence I am resigning from the board of directors of the Company with effect from today. Further, I would like to inform you that my resignation is not for any other material reason besides the reasons mentioned above.

I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company all the success in future.

Kind Regards,

✓ 

Murari Lal Khetan

DIN: 00009187

23/08/2021

S. KHANDELWAL

23 August 2021

The Board of Directors
BNK Capital Markets Limited
Mayfair Towers, 2, Palm Avenue,
Kolkata – 700 019

Dear Sirs

Subject: Letter of resignation from the board of directors of BNK Capital Markets Limited

I, Sanjeev Kumar Khandelwal, hereby tender my resignation from the directorship of board of directors of BNK Capital Markets Limited ("**Company**") in view of the change in control and management of the Company pursuant to the share purchase agreement dated 30 March 2021 executed between Lebnitze Real Estates Private Limited ("**Acquirer**") and the existing members of the promoter and promoter group ("**Sellers**"), and the Company.

My resignation may be placed at the meeting of Board of Directors for their consideration. I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company all the success in future.

Thanking you,
Yours Sincerely,


Sanjeev Kumar Khandelwal

Din: 00419799

23/08/2021

RABINNDRA NATH MISHRA

**64, TALTALLA LIBRARY ROW
KOLKATA – 700014.**

23 August 2021

**The Board of Directors
BNK Capital Markets Limited
Mayfair Towers, 2, Palm Avenue,
Kolkata – 700 019**

Dear Sirs

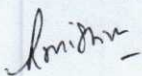
Subject: Letter of resignation as Chief Financial Officer of BNK Capital Markets Limited.

I, Rabindra Nath Mishra, hereby tender my resignation from the position of Chief Financial Officer of BNK Capital Markets Limited (“**Company**”) in view of the change in control and management of the Company pursuant to the share purchase agreement dated 30 March 2021 executed between Lebnitze Real Estates Private Limited (“**Acquirer**”) and the existing members of the promoter and promoter group (“**Sellers**”), and the Company.

My resignation may be placed at the meeting of Board of Directors for their consideration. I request that a notice of my resignation letter be given to the concerned registrar of companies and the stock exchanges where the equity shares of the Company are listed.

I would like to place on record my sincere thanks to the management and all members of the Board. I wish the Company all the success in future.

Thanking you,
Yours Sincerely,



Rabindra Nath Mishra
Chief Financial Officer