

BNK CAPITAL MARKETS LIMITED

CIN: L34202WB1986PLC040542

Regd. Office: Duncan House, 31, Netaji Subhas Road, Kolkata – 700 001

Tel No: (033) 6625 1000/1500; TELEFAX: (033): 22306844;

E-mail: secretarial.qcml@rpsg.in; website: www.qcml.in

Date: 24th January, 2022

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 24th January 2022 and intimation under Regulation 30 of the 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. Un-audited Financial Results for the 3rd Quarter ended 31st December 2021

The Board of Directors considered and approved the Un-Audited Financial Results for the quarter ended on **31st December, 2021** which is attached herewith along with the Limited Review report of Statutory Auditors thereon as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

2. Change in Key Managerial Personnel of the Company

a) Appointment of Chief Executive Officer of the Company

The Board of Directors have approved the appointment of Mr. Arun Kumar Mukherjee as Chief Executive Officer of the Company as per the provisions of the Companies Act, 2013

b) Appointment and Resignation of Company Secretary and Compliance officer

The Board of Directors took on record and accepted the resignation letter dated 1st January 2022 of Ms. Ankita Poddar as the Company Secretary and Compliance Officer of the Company with immediate effect.

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The Board of directors has also approved the appointment of Ms Nitika Rathi as Company Secretary and Compliance Officer of the Company as per the provisions of the Companies Act, 2013 with immediate effect.

c) Resignation of Independent Director

The board of directors of the Company accepted the following resignations in its Board Meeting held today:

- i. Resignation of Mr Dipendra Nath Chunder (DIN: **07945181**) as an independent director of the Company
- ii. Resignation of Ms Heena Gorsia (DIN: **07060485**) as an independent director of the Company

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.

d) Reconstitution of the Committee of the Board

Consequent to resignation of Independent Directors of of the Company as mentioned aforesaid, the board of directors have approved and reconstituted the following committees of the board of directors with immediate effect:

i. 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.	Mr Trivikram Khaitan	Member	Independent Director

ii. Nomination & Remuneration Committee

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

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iii. Stakeholder's Relationship Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Harish Toshniwal	Chairman	Non-Executive, Non-Independent Director
2.	Mr. K N Mahesh Kumar	Member	Independent Director
3.	Ms. Rusha Mitra	Member	Independent Director

iv. Corporate Social Responsibility Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Sunil Kumar Sanganeria	Chairman	Non-Executive, Non-Independent Director
2.	Mr. Trivikram Khaitan	Member	Independent Director
3.	Ms. Rusha Mitra	Member	Independent Director

v. Risk Management Committee

SR NO	NAME	DESIGNATION	NATURE OF DIRECTORSHIP
1.	Mr. Harish Toshniwal	Chairman	Non-Executive, Non-Independent Director
2.	Mr. Sunil Bhandari	Member	Non-Executive, Non-Independent Director
3.	Mr. Trivikram Khaitan	Member	Independent Director

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**.

Please note that the meeting commenced at 11:00 A.M. and concluded at 1:30 P.M.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **BNK CAPITAL MARKETS LIMITED**

Nitika Rathi

Nitika Rathi

Company Secretary & Compliance Officer

Date: 24th January, 2021

Place: Kolkata

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Annexure 1

1. Resignation of Mr Dipendra Nath Chunder (DIN: **07945181**) 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	As per the enclosed resignation letter dated 01 st January 2022.
2.	Date of appointment / cessation (as applicable) Term of appointment	The Board accepted the resignation at its meeting held on 24 th January 2022
3.	Name of the listed entities in which the Independent Director holds directorship and membership of Board Committee, if any	Mr Dipendra Nath Chunder does not hold any directorship as well as membership of Board Committee in Listed Company

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2. Resignation of Ms Heena Gorsia (DIN: 07060485) 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	As per the enclosed resignation letter dated 01 st January 2022.
2.	Date of appointment / cessation (as applicable) Term of appointment	The Board accepted the resignation at its meeting held on 24 th January, 2022
3.	Name of the listed entities in which the Independent Director holds directorship and membership of Board Committee, if any	Ms Heena Gorsia does not hold any directorship as well as membership of Board Committee in Listed Company

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3. Resignation of Ms Ankita Poddar as a Company Secretary of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms Ankita Poddar has resigned from the post of Company Secretary and Compliance officer of the Company.
2.	Date of appointment / cessation (as applicable) Term of appointment	1 st January, 2022

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4. Appointment of Ms Nitika Rathi as Company Secretary and Compliance Officer of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms Nitika Rathi has been appointed as the Company Secretary and Compliance Officer of the Company.
2.	Date of appointment / cessation (as applicable) Term of appointment	24 th January, 2022
3.	Brief Profile	Ms. Nitika Rathi a qualified Company Secretary has joined the Company with effect from 15th January November, 2021. Ms. Nitika brings with her more than 4 years of post-qualification experience in secretarial and corporate affairs
4.	Relationship with Director	Ms. Nitika Rathi is not holding any relationship with any of the directors of the Company.



Independent Auditor's Review Report on the Quarterly and Nine months ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

BNK Capital Markets Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of BNK Capital Markets Limited (the 'Company') for the quarter and nine months ended December 31, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SANTOSH CHOUDHARY & ASSOCIATES

Chartered Accountants

ICAI Firm Registration Number: 323720E

SANTOSH
KUMAR
CHOUDHARY

Digitally signed by
SANTOSH KUMAR
CHOUDHARY
Date: 2022.01.24
12:09:13 +05'30'

CA. SANTOSH KUMAR CHOUDHARY

Partner

Membership No. 058692

UDIN: 22058692AAAAAA9716

Place: Kolkata

Date: 24th January, 2022

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Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2021

(₹ In lakhs)

Particulars	Quarter ended			Nine Months ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited					Audited
Revenue from Operations						
Interest Income	167.41	106.31	86.29	370.85	256.09	347.60
Dividend Income	5.76	3.54	23.03	174.28	35.98	1,603.30
Net gain on fair value change	-	-	10.04	23.43	370.40	99.96
Net gain on derecognition of financial instruments under fair value through profit or loss	-	25.04	-	25.04	-	-
Sale of Stock-in-trade	-	575.03	473.99	1,035.68	1,731.44	2,368.84
Sale of services	27.78	30.58	41.81	98.35	111.83	165.75
Total Revenue from Operations (I)	200.95	740.49	635.16	1,727.64	2,505.73	4,585.44
Other Income (II)	37.51	0.00	2.75	37.53	6.79	3.18
Total Income (III = I+II)	238.46	740.49	637.91	1,765.17	2,512.52	4,588.62
Expenses						
Finance Costs	-	-	0.88	-	2.25	5.18
Purchases of Stock-in-trade	-	277.14	328.87	765.08	1,703.64	2,689.76
Changes in Inventories of stock-in-trade	(63.69)	180.70	123.06	26.68	(133.21)	(490.43)
Employee Benefits Expenses	4.66	20.80	26.06	47.98	67.42	106.42
Depreciation, Amortisation and Impairment Expense	2.09	4.95	6.71	11.98	19.81	26.99
Administrative and Other Expenses	43.49	31.28	56.81	118.36	135.64	205.18
Total Expenses (IV)	(13.45)	514.87	542.39	970.08	1,795.55	2,543.10
Profit before Exceptional Items & Tax	251.91	225.62	95.52	795.09	716.97	2,045.53
Exceptional items	-	-	-	-	-	-
Profit Before Tax (V = IV-III)	251.91	225.62	95.52	795.09	716.97	2,045.52
Tax Expense:						
(a) Current Tax	63.75	72.29	25.14	209.20	103.96	467.05
(b) Deferred Tax	16.70	1.49	0.11	29.76	(21.53)	88.12
Total tax expense (VI)	80.45	73.78	25.24	238.96	82.43	555.17
Profit After Tax (VII = V-VI)	171.46	151.84	70.28	556.13	634.55	1,490.35
Other Comprehensive Income/(Expense)						
A (i) Items that will not be reclassified to Profit or Loss						
- Changes in fair valuation of investments	9,743.49	12,363.38	5,060.78	42,844.62	18,492.76	24,207.62
- Profit/(Loss) on derecognition of investments	(34.95)	(0.04)	(47.30)	(30.26)	(46.52)	445.79
- Remeasurement profit/(loss) on defined benefits plans	(1.11)	-	-	(1.11)	-	1.50
(ii) Income tax relating to items that will not reclassified to profit or loss	(2,832.71)	(202.25)	19.05	(3,288.38)	(26.51)	(974.73)
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income/(Expense) (VIII)	6,874.72	12,161.09	5,032.53	39,524.87	18,419.73	23,680.19
Total Comprehensive Income/(Expense) for the period (IX = VII+VIII)	7,046.18	12,312.94	5,102.81	40,081.00	19,054.28	25,170.55
Earnings per Equity share (of ₹ 10 each) (not annualised)						
Basic (₹)	1.71	1.52	0.70	5.56	6.35	14.90
Diluted (₹)	1.71	1.52	0.70	5.56	6.35	14.90



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1 This Unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

2 As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment:
1. Finance & Investment
2. Other Services

		(₹ in Lakh)				
Segment revenue, results, Segment assets and segment liabilities		Quarter Ended			Nine Months ended	
Sl No.	Particulars	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20
		Unaudited				
i	SEGMENT REVENUE					
	(a) Finance & Investments	173.17	709.92	593.35	1,629.29	2,393.90
	(b) Other Services	27.78	30.58	41.81	98.35	111.83
	(c)Other/ Unallocated	37.51	0.00	2.75	37.53	6.79
	Net sales Income from operations	238.46	740.49	637.91	1,765.17	2,512.52
ii	SEGMENT RESULTS					
	(a) Finance & Investments	209.99	223.47	99.32	659.74	711.29
	(b) Other Services	6.50	7.10	1.04	20.96	20.96
	(c)Other/ Unallocated	37.51	0.00	2.75	4.80	6.79
	Total	254.00	230.57	103.11	685.50	739.04
	Less - (i) Finance cost	-	-	0.88	-	2.25
	(ii) Other Unallocable expenditure	2.09	4.95	6.71	19.81	19.81
	Profit before tax	251.91	225.62	95.52	665.69	716.97
iii	SEGMENT ASSETS					
	(a) Finance & Investments	92,524.26	82,847.27	41,675.16	92,524.26	41,675.16
	(b) Other Services	11.66	14.15	25.19	11.66	25.19
	(c)Other/ Unallocated	7.09	51.85	65.11	7.09	65.11
	TOTAL SEGMENT ASSETS	92,543.01	82,913.27	41,765.46	92,543.01	41,765.46
iv	SEGMENT LIABILITIES					
	(a) Finance & Investments	68.19	79.85	55.31	68.19	55.31
	(b) Other Services	7.75	11.93	12.21	7.75	12.21
	(c)Other/ Unallocated	4,355.85	1,506.44	22.90	4,355.85	22.90
	TOTAL SEGMENT LIABILITIES	4,431.79	1,598.23	90.42	4,431.79	90.42

3 Previous periods' figures have been regrouped, recomputed, wherever necessary.

4 The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on January 24, 2022 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.

By the Order of the Board
 For BNK Capital Markets Limited



Sunil Bhandari
 Chairman
 DIN: 00052161



Date: 24th January, 2022
 Place: Kolkata

Dipendra Nath Chunder

Flat No 93/3/1A,
Acharya Prafulla Chandra Road
Near Raja Bazar, Science College
Kolkata – 700 009

1st January, 2022

The Board of Directors
BNK Capital Markets Limited
Duncan House, 31 Netaji Subhas Road,
Kolkata -700 001

Dear Sirs,

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

I, Dipendra Nath Chunder 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 other professional commitments, hence I am resigning from the board of directors of the Company and request the same may be placed before the Board at the ensuing meeting. 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 also disclose that I do not hold any directorship in any other listed entity.

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,



Dipendra Nath Chunder
DIN: 07945181

Heena Gorsia

Shivam Apartments
62/7/1AB, Ballygunge Circular Road
Kolkata – 700 019

1st January, 2022

The Board of Directors
BNK Capital Markets Limited
Duncan House, 31 Netaji Subhas Road,
Kolkata -700 001

Dear Sirs,

Subject: Letter of resignation from the Board of Directors of BNK Capital Markets Limited

I, Heena Gorsia hereby tender my resignation from the directorship of Board of Directors of BNK Capital Markets Limited ("Company").

Due to my pre-occupation, I would not be able to contribute the required time and attention as Independent director, hence I am resigning from the board of directors of the Company and request the same may be placed before the Board at the ensuing meeting for acceptance of the same. 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 also disclose that I do not hold any directorship in any other listed entity.

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

Kind Regards,


Heena Gorsia

DIN: 07060485

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5. Appointment of Mr Arun Kumar Mukherjee as Chief Executive Officer of the Company

SR NO	DETAILS REQUIRED TO BE DISCLOSED	INFORMATION
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr Arun Kumar Mukherjee has been appointed as Chief Executive Officer of the Company.
2.	Date of appointment / cessation (as applicable) Term of appointment	24 th January, 2022
3.	Relationship with Director	Mr Arun Kumar Mukherjee is not having any relationship with any of the directors of the Company.