

## Board Secretariat



## ANNEXURE I

## VOTING RESULTS- POSTAL BALLOT

Date of the Postal Ballot	Notice dated February 10, 2017 (Voting commenced February 14, 2017 at 0900 Hours and ended March 15, 2017 at 1700 hours)
Total number of shareholders on cut-off date	89699
No. of shareholders present in the meeting either in person or through proxy: Promoter and Promoter Group: Public:	Postal Ballot, hence not applicable
No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Postal Ballot, hence not applicable

## AGENDA-WISE DISCLOSURE

Resolution required: (Special)			Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017.					
Whether promoter/promoter group are interested in the agenda/resolution?			The J&K Govt., being the promoter and majority shareholder of the Bank is interested in the Special Resolution to the extent of its shareholding in the Bank.					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)*100	% of Votes against on votes polled (7)=[(5)/(2)*100
Promoter and Promoter Group	E-Voting	257752660	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		257752660	100	257752660	0	100	0
	Total		257752660	257752660	100	257752660	0	100
Public Institutions	E-Voting	125606093	108890842#	86.6923	108890842	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		125606093	108890842	86.6923	108890842	0	100
Public Non-Institutions	E-Voting	101419267	88007	0.0868	85965	2042	97.6797	2.3203
	Poll		-	-	-	-	-	-
	Postal Ballot		90107,,	0.0888	86361	3746	95.8427	4.1573
	Total		101419267	178114	0.1756	172326	5788	96.7504
Total		484778020	366821616	75.6680	366815828	5788	99.9984	0.0016

# Does not include 8 invalid votes received in e-voting.

##Does not include 33440 invalid votes received in postal ballot.

For Jammu &amp; Kashmir Bank Limited

  
Mohammad Shafi Mir  
Company Secretary  
FCS: 8516  
Date: 15-03-2017

**Scrutinizer's Report on Postal Ballot & E-voting Process**  
[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies  
(Management and Administration) Rules, 2014]

**The Chairman,**  
Jammu & Kashmir Bank Limited  
Corporate Headquarters  
M. A. Road Srinagar,  
Jammu and Kashmir- 190001

**Sub: Scrutinizer's Report on Postal Ballot and E-Voting process conducted pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.**

Dear Sir,

The Board of Directors of the Jammu and Kashmir Bank Limited (the "**Board**") vide resolution passed on February 04, 2017, decided to obtain consent of the Members of the Jammu and Kashmir Bank Limited (the "**Bank**") for the Board to offer, issue and allot equity shares of the Bank fully paid up on a preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank through Postal Ballot under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Postal Ballot notice dated February 10, 2017 for seeking consent of the Members of the Bank for the special resolution as provided therein, a brief description of which is provided herein below, was sent to the Members of the Bank whose names appeared on the Register of Members/List of beneficiaries as on February 03, 2017:

*"Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017"*

Further, in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had also decided to provide a facility to the Members of the Bank to exercise their voting rights through electronic means and availed the services of Karvy Computershare Pvt. Ltd. to provide the e-voting facility. Necessary instructions regarding the voting process were also mentioned in the Postal Ballot Notice dated February 10, 2017.

**Chambers**

The Board had appointed me as the Scrutinizer for conducting the Postal Ballot including the e-voting process in respect of the special resolution to be passed by the Members of the Bank.

The management of the Bank is responsible to ensure the compliance with the requirements of the Act and rules relating to voting through postal ballot and electronic means on the special resolution as mentioned in the Postal Ballot Notice dated February 10, 2017. My responsibility as scrutinizer is restricted to ensure that voting process through both modes i.e. through postal ballot and electronic voting is conducted in a fair and transparent manner and make Scrutinizer's report of the votes cast "in favour" or "against" the special resolution stated above, based on the postal ballots/e-votes received from the Members of the Bank.

I submit my report as under:

1. The Bank on February 13, 2017 completed the dispatch of Notice of Postal Ballot dated February 10, 2017 alongwith Postal Ballot Form and postage prepaid business reply envelope to its members whose names appeared on the Register of Members/List of Beneficiaries as on February 03, 2017.
2. The voting through postal ballots and electronic means remained open from 0900 hours IST on February 14, 2017 to 1700 hours IST on March 15, 2017. Members of the Bank had an option to vote on the special resolution by postal ballot forms physically or through e-voting facility. Members opting for the e-voting facility cast their votes at the designated website <http://evoting.karvy.com>
3. Particulars of the Postal Ballot Forms received including the votes cast through e-voting from/by the members have been entered in a register separately maintained for the purpose as per Rule 22 of the Companies (Management and Administration) Rules, 2014.
4. The Postal Ballots received from the shareholders were kept in safe custody of Karvy Computershare Pvt. Ltd. and were opened in my presence. I downloaded and unblocked the e-voting portal of the <http://evoting.karvy.com> website by using the Scrutinizer's login ID and Password at 1728 Hours IST in the presence of two witnesses not in the employment of the Bank.
5. The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members/List of beneficiaries of the Bank as on February 03, 2017, the cut-off date fixed for determining the voting rights of the Members entitled to participate the in Postal Ballot process.
6. All Postal Ballot Forms / e-votes cast up to the close of 1700 hours IST on March 15, 2017 (the last date and time fixed by the Bank for receipt of the Forms/e-voting) were considered for scrutiny.
7. No envelopes containing postal ballot forms were received after 1700 hours IST on March 15, 2017 till the time of making this report. The postal ballot forms which were incomplete, unsigned, not casted votes and which were otherwise found defective have been treated as invalid and kept separately.
8. I did not find any defaced or mutilated ballot paper. I have also received a complete record of votes cast by electronic mode through <http://evoting.karvy.com> from Karvy Computershare Pvt. Ltd., the agency engaged by the Bank for providing e-voting facility to the Members of the Bank.

9. Summary of the Postal Ballot Forms received/votes cast through e-voting are given below:

**SPECIAL RESOLUTION:**

**BRIEF DESCRIPTION:**

*Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017.*

S.R. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	<b>Physical Mode:</b>				
A	Total Postal Ballot Forms received	282	257876207 <	53.195	
B	Less: Invalid Postal Ballot forms	60	33440	00.007	
	Less: Less Voted		0	0	
C	Net Valid Postal Ballot in Physical (A-B)	222	257842767 <	53.188	
	<b>Electronic Mode</b>				
D	Total Postal Ballot Forms received	195	108978857 <	22.480	
E	Less: Invalid Postal Ballot forms and Abstain	1	8	00.000	
	Less: Less Voted		0	0	
F	Net Valid Postal Ballot in Electronic (D-E)	194	108978849 <	22.480	
	<b>Total Net Valid Postal Ballot in Physical and electronic mode (C+F)</b>	<b>416</b>	<b>366821616</b>	<b>75.668</b>	<b>100</b>

G	Postal Ballot Forms with Assent as Special Resolution – Physical	208	257839021	53.187	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic	186	108976807	22.480	
	<b>Total Postal Ballot with Assent in physical and electronic mode</b>	<b>394</b>	<b>366815828</b>	<b>75.667</b>	<b>99.998</b>
I	Postal Ballot Forms with Dissent as Special Resolution- Physical	14	3746	00.0007	
J	Postal Ballot Forms with Dissent as Special Resolution- Electronic	8	2042	00.0004	
	<b>Total Postal Ballot with Dissent in Physical and Electronic mode</b>	<b>22</b>	<b>5788</b>	<b>00.001</b>	<b>0.002</b>

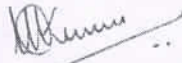
**Result:**

As the number of votes cast in favor of the resolution is 99.998% and the number of votes cast against is 0.002%, I report that the Special Resolution as set out in the Postal Ballot notice dated February 10, 2017 has been passed by the Members by requisite majority.

10. The register, all other papers and relevant records relating to electronic voting and Postal Ballot shall remain in my safe custody until the Chairman of the Bank considers, approves and signs the Minutes of the Postal Ballot and the same are handed over to the Company Secretary of the Bank for safe keeping.

11. You may accordingly declare the result on the voting by Postal Ballot including e-voting.

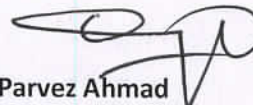
Thanking you,



Harish Kumar Villadath  
Advocate  
Enrolment No.AP/838/2002

Place: Hyderabad  
Date: March 15, 2017

Countersigned by



Parvez Ahmad  
Chairman & CEO  
Jammu and Kashmir Bank Limited