



Board Secretariat

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Date: 25th August, 2023

National Stock Exchange of India Limited
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai - 400 001
Scrip Code:532209

SUB: - PROCEEDINGS OF 85TH ANNUAL GENERAL MEETING

Dear Sirs,

The 85th Annual General Meeting of the Members of the Jammu and Kashmir Bank Limited was held on Thursday August 24, 2023 at 11.00 a.m. (IST) at Kashmir International Conference Centre (KICC), Srinagar (J&K) - 190001.

We hereby submit the below mentioned documents:

1. Proceedings of the 85th Annual General Meeting as required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Disclosures under Schedule III of the SEBI Listing Regulations.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary



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PROCEEDINGS OF 85th ANNUAL GENERAL MEETING

The 85th Annual General Meeting (AGM) of the Members of the Jammu and Kashmir Bank Limited ('the Bank') was held on Thursday, 24th August, 2023 at 11:00 A.M (IST) at Kashmir International Conference Centre (KICC), Srinagar (J&K) - 190001.

Keeping in view that the Bank presently does not have a regular Chairperson of the Board, the Directors unanimously elected Mr. Baldev Prakash, MD & CEO to chair the meeting.

The Chairmen of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting.

Besides other top executives of the Bank, Mr. Pratik D. Punjabi, Chief Financial Officer and Mr. Mohammad Shafi Mir, Company Secretary were present at the meeting. The representatives of Statutory Central Auditors and Secretarial Auditor also attended the meeting.

The requisite quorum being present, MD & CEO called the meeting to order.

MD & CEO began his address to the shareholders by congratulating the countrymen in general and the scientists of ISRO in particular over the historic landing of India's Chandrayaan-3 on the moon. He expressed pleasure over the first in person meeting after three years. MD & CEO then appraised the Member's inter-alia about the macro economy, banking environment, Bank's performance and new initiatives taken under financial inclusion, digitization and HR etc.

Thereafter the Company Secretary of the Bank read out the Auditor's Report, comments received from C&AG of India and comments of the Secretarial Auditor along with the response from the Bank in the Annual Report and provided brief background of the business items to be transacted at the meeting.

The shareholders present at the meeting were provided five minutes to complete their ballot paper and also write their queries on paper slips. Members were informed that voting results along with the Scrutinizer's Report shall be placed on the website of the Bank and communicated to the Stock Exchanges and M/s KFin Technologies Limited within two working days from the conclusion of the meeting.

Thereafter, the question answer session was held wherein the queries raised by the Members were replied one by one by the MD & CEO.

The MD & CEO then thanked the Members for their support to the Bank and declared the meeting closed at 1:15 P.M.

Members were informed that those shareholders who have not voted through remote e-voting or through ballot can cast their vote through InstaPoll within 15 minutes from the conclusion of the meeting.

The following business items as set out in the notice dated 28th July, 2023 were transacted during the AGM:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Bank for the Financial Year ended 31st March, 2023 including Balance Sheet as at 31st March, 2023 and the Profit & Loss Account for the Financial Year ended on that date, together with the Reports of the Board of Directors and Auditors and comments of the Comptroller and Auditor General of India thereon.
2. To approve the payment of Final Dividend of 50% (i.e. Rs.0.50 per Equity Share of Face Value Re.1/-)
3. To appoint a director in place of Mr. R K Chhibber (DIN: 08190084), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To authorise the Board of Directors of the Bank to fix the remuneration of Auditors appointed by the Comptroller & Auditor General of India, in terms of provisions of Section 142 of the Companies Act, 2013, for the Financial Year 2023-2024.



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SPECIAL BUSINESS:

5. Approval of Members to create, offer, issue and allot equity shares aggregating to an amount not exceeding Rs.750 Crores (Rupees Seven Hundred and Fifty Crores Only) during the Financial Year 2023-24.
6. Approval of Members for issue of Non-Convertible, Redeemable, Unsecured, BASEL III Compliant, TIER 2 bonds in the nature of debentures (“debentures”) on a private placement basis for an amount up to Rs.1000 Crores (Rupees One Thousand Crores) during the Financial Year 2023-24
7. To approve the appointment of Mr. Pawan Kotwal (DIN: 02455728) as a Director, who shall be liable to retire by rotation.
8. Amendment in the Articles of Association of the Bank.

Based on the Scrutinizer’s Report dated August 25, 2023 all resolutions as set out in the Notice of the AGM dated July 28, 2023 were passed by the Members with requisite majority.



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Disclosure of Material Events under Schedule III of the SEBI Listing Regulations

1. Re appointment of Mr. R K Chhibber (DIN: 08190084) as a Rotational Director on the Board of the Bank.
2. Appointment of Dr. Pawan Kotwal, IAS (DIN: 02455728) as a Rotational Director on the Board of the Bank.
3. Approval of shareholders to raise Tier I Capital to the tune of Rs. 750 Crores
4. Approval of shareholders to raise Tier II Capital to the tune of Rs. 1000 Crores.
5. Amendment in the Articles of Association of the Bank.