

Board Secretariat



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Date: 17th August, 2024

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 86TH ANNUAL GENERAL MEETING

Dear Sirs,

The 86th Annual General Meeting of the Members of the Jammu and Kashmir Bank Limited was held on Saturday, August 17, 2024 at 11.00 a.m. (IST) at Jammu and Kashmir Bank Limited, Corporate Headquarters M. A. Road, Srinagar, J&K - 190001.

We hereby submit the below mentioned documents:

1. Proceedings of the 86th 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



Board Secretariat

PROCEEDINGS OF 86th ANNUAL GENERAL MEETING

The 86th Annual General Meeting (AGM) of the Members of the Jammu and Kashmir Bank Limited ('the Bank') was held on Saturday, 17th August, 2024 at 11:00 A.M (IST) at Jammu and Kashmir Bank Limited, Corporate Headquarters M. A. Road, 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. Fayaz Ahmad Ganai, 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 extending the heartfelt gratitude for their unwavering support and trust in our Institution. He also acknowledged the hard work and dedication of employees, whose commitment has been instrumental in navigating the challenges of the past year and registering highest ever annual profit of Rs.1767 Crores. He thanked the Board Members for their guidance and valuable insights for shaping our strategies.

Government Nominee Director Mr. Santosh D Vaidya, IAS also spoke on the occasion and inter alia commended all the stakeholders of the Bank for its eventful journey of 86 years and stated that from the initial income of Rs.5 lacs, which has grown to more than 10,000 Cr today and the Bank's own business has increased to over 2 lac crores.

Thereafter the Company Secretary of the Bank read out the Auditor's Report, comments received from C&AG of India along with the response from the Bank and Secretarial Auditor' 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 12:30 P.M.

The following business items as set out in the notice dated 19th July, 2024 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, 2024 including Balance Sheet as at 31st March, 2024 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 215% (i.e. Rs.2.15 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 appoint a director in place of Mr. Sudhir Gupta (DIN: 09614492), who retires by rotation and being eligible, has offered himself for re-appointment
5. 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 2024-2025.

SPECIAL BUSINESS:

6. Approval of Members to Pay Fixed Remuneration to Non-Executive Directors of the Bank

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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. Re appointment of Mr. Sudhir Gupta (DIN: 09614492), as a Rotational Director on the Board of the Bank.
3. Approval of Members to Pay Fixed Remuneration to Non-Executive Directors of the Bank.