

PAWAN KUMAR
Company Secretary.
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**SECRETARIAL COMPLIANCE REPORT OF JAMMU AND KASHMIR BANK LIMITED
FOR THE YEAR ENDED MARCH 31, 2021**

[Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019/ Dated 08.02.2019]

I, Pawan Kumar, Company Secretary have examined:

- a) all the documents and records made available to me, and explanation provided by JAMMU AND KASHMIR BANK LIMITED ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other documents / filings, as may be relevant,

which has been relied upon to make this certification, for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- I. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The listed entity has complied with the provisions of the above Regulations, except in respect of matters specified below at Para (A);

- II. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

During the reporting period, the Bank has not raised any capital. Hence reporting of compliance under these regulations does not arise.



III. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

IV. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the reporting period, the listed entity has not done any buy back of its securities. Hence the reporting of compliance under these regulations does not arise.

V. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

During the reporting period, the listed entity has not issued any securities as Share Based Employee Benefits and does not have an ESOP plan. Hence the reporting of compliance under these regulations does not arise.

VI. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

During the reporting period, the listed entity has not issued any Debt Securities. Hence the reporting of compliance under these regulations does not arise.

VII. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

During the reporting period, the listed entity has not issued any Preference Shares. Hence, the reporting of compliance under these regulations does not arise.

VIII. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

During the reporting period, the listed entity has complied with the applicable provisions of the said regulations. However, as reported by the listed entity, certain designated employees, who were not in possession of unpublished price sensitive information, have traded in the securities of the Bank during the window closure period and the traded amounts were mostly nominal. The listed entity conducted internal investigation into all such trades and ascertained that all these transactions were done merely out of ignorance and without any malafide intention and were bona fide and none of the subject designated persons seemed to be in possession of any unpublished price sensitive information at the time of executing such trades. The Bank has reprimanded such employees and warned them to be cautious in future.

IX. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021;

During the reporting period, the listed entity has not delisted its Equity Shares from any of the exchanges, where its shares are listed. Hence the reporting of compliance under these regulations does not arise; and



- X. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; During the reporting period the Bank has not acted as Registrar to an Issue or Share Transfer Agent for any body corporate. Hence reporting of compliance under these regulations does not arise.

and based on the above examination, we hereby report that, during the Review period:

- A. The listed entity has complied with the provisions of the above Regulations including the circulars/guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	Since, the Chairman of the Bank is Executive, half of the Board should comprise of independent Directors and there is non-compliance for the same during the year.	The existing Chairman & Managing Director of the Bank has been appointed by the Reserve Bank of India under Section 10BB of the Banking Regulation Act, 1949. The shareholders & RBI have approved amendments in the Articles of Association of the Bank for splitting the position of Chairman & CEO into Non-Executive Chairman of the Board and a fulltime Managing Director & CEO of the Bank to comply with regulatory requirements. The Bank is in the process of appointment of a Non-Executive Chairman of the Board and a fulltime Managing Director & CEO.

- B. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- C. No action was taken against the listed entity/ its promoters/ directors/ material subsidiaries by SEBI or by Stock Exchanges (including under the Standard



Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
N.A	N.A	N.A	N.A	N.A

Action taken by listed entity to comply with the observations made in previous reports.

There were no observations made in the previous report given for the financial year 2018-19.

The listed entity has taken the following actions to comply with the observations made in previous report given for the financial year 2019-20.

S. No	Observations of the Practicing Company Secretary in the previous reports	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The then existing woman director Mrs. Vijayalakshmi R Iyer had resigned on 27th March 2019. The Bank has appointed Ms. Monica Dhawan as an Independent Woman Director on its Board on 11th January 2020. The said appointment was made beyond time limit specified under this regulation	The listed entity has already made appointment of Women Director on 11th January, 2020.	Action taken by the listed entity is verified.
2	Since, the chairman of the Bank is Executive, half of the board should comprise of independent Directors and there is non-compliance for the same during the year.	The process for compliance has been initiated and is under process.	The listed entity is yet to comply the observation.
3	The Bank has conducted Board Meetings held on 23rd October, 2019 and 30th December, 2019 without the presence of at least one Independent Director	Deviations stand regularized in meetings conducted thereafter	For FY 2020-21, no such deviation



4	Composition of the Audit Committee was not in compliance with the provisions of this Regulation for the period beginning from 26th September 2019 and 10th January, 2020 since the Bank did not have any Independent Directors	Deviations stand rectified / regularized	For FY 2020-21, no such deviation
5	The Audit committee meeting held on 2nd August 2019 and the next meeting held on 30th January 2020. The time gap between the meetings was exceeding the time gap mentioned in this regulation.	Deviations stand rectified / regularized with no such repeat incidence.	For FY 2020-21, no such deviation
6	Composition of the nomination and remuneration Committee was not in compliance with the provisions of this Regulation for the period beginning from 26th September 2019 ending 10th January, 2020 since the Bank did not have any Independent Directors	Deviations stand rectified	For FY 2020-21, no such deviation
7	Composition of the Stakeholders Relationship Committee was not in compliance with the provisions of this Regulation for the period beginning 26th September 2019 ending 10th January, 2020 since the Bank did not have any Independent Directors	Deviations stand rectified	For FY 2020-21, no such deviation
8	The Bank has appointed Dr. Rajeev Lochan Bishnoi and Ms. Monica Dhawan on 11th January 2020 and Mr. Naba Kishore Sahoo on 1st March 2020 as Independent Directors. The said appointments were made beyond time limit specified under this regulation.	Deviations stand rectified	For FY 2020-21, no such deviation
9	The bank has submitted financial results for the half year ended 30th September 2019 on 31st January 2020 which is beyond the time limit prescribed in this regulation.	Deviation was an isolated case purely circumstantial	For FY 2020-21, no such deviation

Due to the existing circumstances and restrictions placed due to COVID-19 pandemic, we are unable to verify the partial information physically, therefore we rely on the information provided by the Bank in electronic mode.

Place: Jammu
Date: 30th June, 2021



Pawan

Pawan Kumar
Company Secretary
ACS No.: 4628
C. P. No. 16624
UDIN:A004628C557367