

Board Secretariat



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Date: 26th August, 2025

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 87TH ANNUAL GENERAL MEETING

Dear Sirs,

The 87th Annual General Meeting of the Members of the Jammu and Kashmir Bank Limited was held today i.e., Tuesday, August 26, 2025 at 11.00 a.m. (IST) at Sher-i-Kashmir International Conference Centre, Srinagar, J&K - 190001.

We hereby submit the below mentioned documents:

1. Proceedings of the 87th 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 87th ANNUAL GENERAL MEETING

The 87th Annual General Meeting (AGM) of the Members of the Jammu and Kashmir Bank Limited ('the Bank') was held on Tuesday, 26th August, 2025 at 11:00 A.M (IST) at Sher-i-Kashmir International Conference Centre, 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. Amitava Chatterjee, 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. Ketan Kumar Joshi, 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 a warm welcome to all present at 87th Annual General Meeting of the Bank. He expressed that it was both an honour and a matter of pride to address the august gathering while reflecting on a year of outstanding performance and looking ahead to the opportunities before the Bank.

He stated that FY 2024-2025 had been a landmark year for the Bank, during which record profits were achieved, alongwith double Digit growth in both Deposits and Advances. He further highlighted the continuing improvement in Asset Quality, Capital adequacy and Cost to income ratio, all of which were a reflection of the Bank's strong fundamentals and enhanced operational efficiency.

While acknowledging the global challenges, arising from geopolitical uncertainties and trade frictions, india continues to remain the fastest growing major economy, with the IMF projecting growth of 6.4% in both 2025 and 2026.

Referring to the domestic banking sector, he noted the industry's strong performance in FY 2024-25 with record-low NPAs, improved capital positions and higher profitability. He stated that the Bank too had delivered robust results, strengthened its digital transformation journey, and rolled out end-to-end digital loan journeys for retail and corporate customers to enhance service delivery, reduce turnaround times and improve operational leverage.

Our Bank delivered its best ever profitability performance for the third consecutive year posting lifetime record annual net profit of Rs.2082 crores, registering a growth of 18%. The Bank also crossed the milestone of Rs.2.5 lakh crore of business and Rs.1 Lakh crore of advances during FY 2024-25. The bank was able to deliver on its market guidance with GNPA of 3.37%, RoA of 1.32% RoE OF 17.37% and NIM of 3.92%. The record internal accruals have boosted our capital adequacy to 16.29% with CET 1 at 12.95%. Another significant achievement of this fiscal has been substantial moderation of our coat to income ratio, being recorded at 57.73% for the financial year against 62.24% last year. This marks a structural shift in our cost efficiency, made possible by our continuing digital transformation over the recent years. This continued trend of moderation in our CIR reflects our commitment to long term operational leverage.

The MD & CEO further informed that the Board had recommended a dividend of 215% for FY 2024-25, marking the third consecutive year of rewarding shareholders. He reiterated the Bank's commitment to long-term sustainability, noting that during the year a financial outlay of around Rs.31 crores had been earmarked towards CSR initiatives across healthcare, education, environmental sustainability and skill development.

Looking ahead, he shared the Bank's vision of crossing ₹5 lakh crore business and ₹5,000 crore annual net profit by 2030, through excellence in customer service, digital innovation and financial inclusion.



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Before concluding, he placed on record his deep gratitude to shareholders, regulators, the Board of Directors, and employees for their confidence, unwavering trust, guidance and continued support in the Bank's growth journey.

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's 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 National Securities Depository 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 12:40 P.M.

The following business items as set out in the notice dated 02nd August, 2025 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, 2025 including Balance Sheet as at 31st March, 2025 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 Dr. Pawan Kotwal, IAS (DIN: 02455728), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To appoint a director in place of Dr. Mandeep K Bhandari, IAS (DIN: 07310347), 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 2025-2026.

SPECIAL BUSINESS:

6. To appoint M/s D K Pandoh & Associates as Secretarial Auditors of the Bank for a period of five consecutive years i.e. from FY 2025-26 till and including FY 2029-30

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

1. Re appointment of Dr. Pawan Kotwal, IAS (DIN: 02455728) as a Rotational Director on the Board of the Bank.
2. Re appointment of Dr. Mandeep K Bhandari, IAS (DIN: 07310347) as a Rotational Director on the Board of the Bank.
3. Appointment of M/s D K Pandoh & Associates as Secretarial Auditors of the Bank.