The Jammu & Kashmir Bank Limited Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
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Board Secretariat

J&K Bank

RESULTS OF THE RESOLUTIONS PASSED AT 78TH ANNUAL GENERAL MEETING OF THE BANK

(Pursuant to Regulation 44(3) of the SEBI (LO & DR) Regulations, 2015)

Date of the Annual General Meeting — **20th July, 2016**

Total number of shareholders on record date — **83226**

No. of Shareholders present in the meeting either in person or through Proxy:

Promoters and Promoter Group: **2**

Public: **52**

No. of Shareholders attended the meeting through E-Voting

Promoters and Promoter Group: **Nil**

Public: **168**

Detail of the Agenda:

Item No	**1**	**Description**				**Resolution Required**	
To consider and adopt Financial Statements as on 31st March, 2016 together with the Report of Board of Directors and Auditors and Comments of the Comptroller and Auditor General of India thereon						**Ordinary**	
Whether promoter/Promoter group are interested in the agenda/resolution?						**No**	
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
Promoter & Promoter Group	E-Voting	0	0	0	0	0	0
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		0	0.00%	0	0	0
	Total	***122066308***	***84493251***		***84493251***	***0***	
Public - Others	E-Voting	104959052	61204	0.06%	60634	0	99.07%
	Poll		112904	0.11%	112904	0	100.00%
	Total	***104959052***	***174108***	***0.17%***	***173538***	***0***	***99.67%***
	Grand Total	**484778020**	**342420019**		**342419449**	**0**	**100.00%**

Item No	**2**	**Description**				**Resolution Required**	
To declare Dividend on equity shares for the financial year 2015-16						**Ordinary**	
Whether promoter/Promoter group are interested in the agenda/resolution?						**No**	
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

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Promoter & Promoter Group	E-Voting	0	0	0	0	0	0
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		0	0	0	0	0
	Total	***122066308***	***84493251***	***69*.22%***	***84493251***	***0***	***100%***
Public - Others	E-Voting	104959052	61064	0.06%	61024	40	99.93%
	Poll		145484	0.14%	102160	43324	70.22%
	Total	***104959052***	***206548***	***0.20%***	***163184***	***43364***	***79.01%***
	Grand Total	**484778020**	**342452459**		**342409095**	**43364**	**99.99%**

Item No	**3**	**Description**	**Resolution Required**
To fix remuneration of statutory auditors in terms of section 142 of the Companies Act, 2013 for the financial year 2016-17 including remuneration for limited review of unaudited quarterly financial results for the periods ending June, 2016, Sept, 2016 and Dec. 2016			**Ordinary**
Whether promoter/Promoter group are interested in the agenda/resolution?			**No**

Category	Mode of voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100
Promoter & Promoter Group	E-Voting	0	0	0	0	0	0
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	82547945	1945306	97.70%
	Poll		0	0	0	0	0
	Total	***122066308***	***84493251***	***69.22***	***82547945***	***1945306***	***97.60***
Public - Others	E-Voting	104959052	61019	0.06	60321	698	98.86%
	Poll		145484	0.14	141934	3550	97.56%
	Total	***104959052***	***206503***	***0.20%***	***202255***	***4248***	***97.94%***
	Grand Total	**484778020**	**342452414**		**340502860**	**1949554**	**99.43%**

Item No	**4**	**Description**	**Resolution Required**
To appoint Mst. Masooda Jabeen, (DIN 07324834) as Director on the Board of Directors of the Bank, whose period of office will be liable to retire by rotation			**Ordinary**
Whether promoter/Promoter group are interested in the agenda/resolution?			**No**

Category	Mode of voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100

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Promoter & Promoter Group	E-Voting	0	0	0	0	0	0
	Poll	257752660	257752660	100.00%	0	257752660	0.00%
	Total	***257752660***	***257752660***	100.00%	***0***	***257752660***	***0.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		124004	0.10%	124004	0	100.00%
	Total	***122066308***	***84617255***	***69.32%***	***84617255***	***0***	***0***
Public - Others	E-Voting	104959052	43651	0.04%	43651	0	100.00%
	Poll		16480	0.02%	0	16480	0.00%
	Total	***104959052***	***60131***	***0.06%***	***43651***	***16480***	***72.59%***
	Grand Total	**484778020**	**342430046**	**70.64%**	**84660906**	**257769140**	**24.72%**

Item No	**5**	**Description**	**Resolution Required**
Amendments in the Articles of Association of the Bank to increase sitting fee payable to directors for attending each meeting of the Board or a Committee thereof from Rs. 15,000 to Rs. 25,000 and to pay sitting fee to a Director nominated by the Government of J&K			**Special**
Whether promoter/Promoter group are interested in the agenda/resolution?			**No**

Category	Mode of voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100
Promoter & Promoter Group	E-Voting	0	0		0	0	0.00%
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		0	0.00%	0	0	0.00%
	Total	***122066308***	***84493251***	***69.22%***	***84493251***	***0***	***100.00%***
Public - Others	E-Voting	104959052	60819	0.06%	60241	578	99.05%
	Poll		139484	0.13%	85385	54099	61.21%
	Total	***104959052***	***200303***	***0.19%***	***145626***	***54677***	***72.70%***
	Grand Total	**484778020**	**342446214**		**342391537**	**54677**	**99.98%**

Item No	**6**	**Description**	**Resolution Required**
Payment of profit related compensation Non Executive Directors of the Bank to the extent of one percent of the net profits of the Bank for the relevant financial year subject to a maximum of Rs. 10 (Ten) lakhs per annum to each non executive Director.			**Ordinary**
Whether promoter/Promoter group are interested in the agenda/resolution?			**No**

Category	Mode of voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100

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Promoter & Promoter Group	E-Voting	0	0	0.00%	0	0	0.00%
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		0	0.00%	0	0	0.00%
	Total	***122066308***	***84493251***	***69.22%***	***84493251***	***0***	***100.00%***
Public - Others	E-Voting	104959052	60764	0.06%	55551	5213	91.42%
	Poll		139484	0.13%	89005	50549	63.81%
	Total	***104959052***	***200248***	***0.19%***	***144556***	***55762***	***72.19%***
	Grand Total	**484778020**	**342446159**		**342390467**	**55762**	**99.98%**

Item No	**7**	Description	Resolution Required
Amendments in the Articles of Association of the Bank to reduce the number of Directors to be nominated on the Board of the Bank by the Government of Jammu & Kashmir from four to three.			**Special**
Whether promoter/Promoter group are interested in the agenda/resolution?			**No**

Category	Mode of voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes - against	% of Votes in favour on votes polled
		1	2	(3)=[(2)/(1)]*100	4	5	(6)= [(4)/(2)]*100
Promoter & Promoter Group	E-Voting	0	0	0.00%	0	0	0.00%
	Poll	257752660	257752660	100.00%	257752660	0	100.00%
	Total	***257752660***	***257752660***	100.00%	***257752660***	***0***	***100.00%***
Public - Institutional	E-Voting	122066308	84493251	69.22%	84493251	0	100.00%
	Poll		0	0.00%	0	0	0.00%
	Total	***122066308***	***84493251***	***69.22%***	***84493251***	***0***	***100.00%***
Public - Others	E-Voting	104959052	61039	0.06%	56875	4167	93.18%
	Poll		134984	0.13%	119684	15300	88.67%
	Total	***104959052***	***196023***	***0.19%***	***176559***	***19467***	***90.07%***
	Grand Total	**484778020**	**342441934**		**342422470**	**19467**	**99.99%**

Abdul Majid Bhat
(Company Secretary)

SDM & Co.
CHARTERED ACCOUNTANTS
Tel: 0194 2450152, Mob: 94190 76430
E-mail: camajaz@gmail.com

FORM NO. MGT-13

Report of scrutinizer

[Pursuant to section 109 of the companies Act, 2013 and rule 21(2) of the companies (Management and Administration) Rules, 2014]

To

Chairman of

78Th Annual General Meeting of the equity shareholders

OF THE JAMMU AND KASHMIR BANK LIMITED

Dear Sir,

I, **Majaz Ahmad Bhat**, Chartered Accountant in practice (Membership No. 504432) and partner of SDM & CO Chartered Accountants appointed as scrutinizer for the purpose of the E-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 on the below mentioned Resolutions proposed at the 78th AGM of the Equity shareholders of THE JAMMU AND KASHMIR BANK LIMITED to be held on Wednesday the 20th of july, 2016 at 11.00 a.m. at Sher-i-Kashmir International Conference Centre (SKICC), Srinagar, J&K-190001, submit my report as under:

1. The e-voting period opened on 17th July, 2016 at 9:00 AM and Closed on 19th July, 2016 at 6:00 PM.

2. The Shareholders holding the shares as on the cut off date i.e. 12th July, 2016 were entitled to vote on the proposed resolutions (Item No. 1 to 7 as set out in the Notice of the 78th Annual General Meeting).

3. The Votes were unblocked on 19th July 2016 around 6:30 PM in the presence of two witnesses, Mr. Mubark Ahmad and Mr. Mohammad Salim Bhat, who are not in the employment of the Bank. They have signed below in confirmation of the Votes being unblocked in their presence.

4. Thereafter the details containing 'inter-alia' list of equity shareholders, who voted " For" and "Against", were downloaded from the e-voting website of Karvy Computer Share Pvt. Ltd. (https://evoting.karvy.com).

5. The result of e-Voting is as under:

Resolution No. 1:-

Resolved that Standalone and consolidated Financial Statements as at 31st March, 2016 together with Auditor's Report and comments of C&AG thereon, together with Report of Directors, be and are hereby approved and adopted."

(i) Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
165	84553885	100

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
3	570	0

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No.2:-

"Resolved that Dividend @ 175% (Rs. 1.75/- per equity share of Rs. 1/- each) be declared for the financial year 2015-2016 and paid to the holders of 48,47,78,020 equity shares of Rs. 1/- each, whose names appear on the Register of Members on the date of Annual General Meeting and Register of Beneficial Owners maintained by Depositories, on 13th July, 2016."

(i) Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
168	84554275	100

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
1	40	0

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No. 3:

"Resolved that pursuant to the provisions of section 142 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors, be and are hereby empowered to pay Remuneration to Statutory Auditors for the financial year ending 31st March 2017, as per the schedule of the RBI applicable to Public Sector Banks, including remuneration for the Limited Review of Quarterly Financial Results for the periods ending 30th June, 2016, 30th September,2016 and 31st December, 2016

(i) Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
157	82608266	97.70

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
12	1946004	2.30

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No.4:-

"Resolved that Mst. Masooda Jabeen, (DIN 07324834) in respect of whom the Bank has received a notice under Section 160 of the Companies Act, 2013, signifying her candidature to the position of Director under Section 152(6)(a) of the Companies Act, 2013, be and is hereby appointed, as Director on the Board of Directors of the Bank, whose period of office will be liable to retire by rotation

(i) Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
160	84536902	99.98

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
8	17388	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No.5 :- Resolved that pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 3 of the Articles of Association of the Bank and such approvals, consents, permissions and sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the alterations in the Articles of Association of the Bank as Under: In Article 70 (ii) of the Articles of Association, i. Sub clause (b) shall be deleted ii. the figure of "15,000" appearing in the 9th line shall be substituted by the figure "25,000/-"

(i) "Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
163	84553492	100

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
4	578	0

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No. 6:- Resolved that pursuant to the Reserve Bank of India circular DBR.No. BC.97/29.67.001/2014-15 dated 1st June, 2015 relating to "Guidelines on Compensation of Non-executive Directors of Private Sector Banks" and subject to such clarifications, approvals, consents, permissions and sanctions, as may be necessary from the appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the payment of compensation to the Non Executive Directors of the Bank to the extent of one percent of the net profits of the Bank for the relevant financial year subject to a maximum of Rs. 10 (Ten) lakhs per annum to each non- Executive Director, with effect from 1st June, 2015".

(i) Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
162	84548802	

(ii) Voted against resolution:

Number of members Voting through Electronic System)	Number of votes cast by them	% of total number of valid votes cast
5	5213	

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution No. 7:- Resolved that pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 3 of the Articles of Association of the Bank and such approvals, consents, permissions and sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the alterations in the Articles of Association of the Bank as Under: In Article 69(i) of the Articles of Association, the word "four" appearing in the first line shall be substituted by the word "Three

(i) . Voted in favour of the resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
163	84550126	100

(ii) Voted against resolution:

Number of members Voting through Electronic System	Number of votes cast by them	% of total number of valid votes cast
4	4164	0

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

6. A compact Disc (CD) containing a list of equity shareholders who voted "FOR" "AGAINST" and those votes were declared invalid for each resolution is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Chartered Accountant for safe keeping.

Thanking You

For SDM & Co
Chartered Accountants

Mubark Ahmad
(Witness)

Mohamad Salim Bhat
(Witness)

CA Majaz Ahmad Bhat
(Partner)
(M.No. 504432)

Place: Srinagar
Date : 20th July, 2016

Countersign

Mushtaq Ahmad
Chairman& CEO

SDM & Co.
CHARTERED ACCOUNTANTS
Tel: 0194 2450152, Mob: 94190 76430
E-mail: camajaz@gmail.com

FORM NO. MGT-13

Report of scrutinizer

[Pursuant to section 109 of the companies Act, 2013 and rule 21(2) of the companies (Management and Administration) Rules, 2014]

To

Chairman of

78Th Annual General Meeting of the equity shareholders

Of THE JAMMU AND KASHMIR BANK LIMITED
held on Wednesday 20th July, 2016 at 11.00 a.m., at Sher-i-Kashmir International Conference Centre (SKICC), Srinagar, J & K-190001.
Dear sir,

I, Majaz Ahmad Bhat, Chartered Accountant in practice (Membership No. 504432) and partner of SDM & CO Chartered Accountants appointed as scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 78th Annual General Meeting of the equity shareholders of THE JAMMU AND KASHMIR BANK LIMITED held on Wednesday the 20th of July, 2016 at 11.00 a.m. at Sher-i-Kashmir International Conference Centre (SKICC), Srinagar, J&K-190001, submit my report as under:

1. After the time fixed for closing of the poll by the chairman, 1 (one) ballot box was kept for polling was locked in my presence with due identification marks placed by me.

2. The locked ballot box was subsequently opened in my presence and in the presence of Mr. Mubark Ahmad and Mr. Mohammad Salim Bhat who are not in the employment of the Bank. They have signed below in confirmation of the ballot box being opened in their presence.

3. The poll papers diligently scrutinized. The poll papers were reconciled with the records maintained by the bank/Registrars and Transfer Agents of the bank and the authorizations/proxies lodged with the bank.

4. The poll papers, which were incomplete and /or which were otherwise found defective have been treated as invalid and kept separately.

5. The result of the poll is as under:

Resolution No. 1:-

"Resolved that Standalone and consolidated Financial Statements as at 31st March, 2016 together with Auditor's Report and comments of C&AG thereon, together with Report of Directors, be and are hereby approved and adopted."

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257865564	99.98

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	32580	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
2	6000

Resolution No.2:-

"Resolved that Dividend @ 175% (Rs. 1.75/- per equity share of Rs. 1/- each) be declared for the financial year 2015-2016 and paid to the holders of 48,47,78,020 equity shares of Rs. 1/- each, whose names appear on the Register of Members on the date of Annual General Meeting and Register of Beneficial Owners maintained by Depositories, on 13th July, 2016."

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257854820	99.98

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	43324	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
2	6000

Resolution No. 3:

"Resolved that pursuant to the provisions of section 142 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors, be and are hereby empowered to pay Remuneration to Statutory Auditors for the financial year ending 31st March 2017, as per the schedule of the RBI applicable to Public Sector Banks, including remuneration for the Limited Review of Quarterly Financial Results for the periods ending 30th June, 2016, 30th September,2016 and 31st December, 2016."

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257894594	99.99

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	3550	0.01

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
2	6000

Resolution No.4:-

"Resolved that Mst. Masooda Jabeen, (DIN 07324834) in respect of whom the Bank has received a notice under Section 160 of the Companies Act, 2013, signifying her candidature to the position of Director under Section 152(6)(a) of the Companies Act, 2013, be and is hereby appointed, as Director on the Board of Directors of the Bank, whose period of office will be liable to retire by rotation

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	124004	0.05

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257769140	99.95

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
4	11000

Resolution No. 5 :-

"Resolved that pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 3 of the Articles of Association of the Bank and such approvals, consents, permissions and sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the alterations in the Articles of Association of the Bank as Under:

In Article 70 (ii) of the Articles of Association,

i. Sub clause (b) shall be deleted

ii. the figure of "15,000" appearing in the *9th line shall be substituted by the figure "25,000/-"*

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257838045	99.98

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	54099	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	12000

Resolution No. 6:-

"Resolved that pursuant to the Reserve Bank of India circular DBR.No. BC.97/29.67.001/2014-15 dated 1st June, 2015 relating to "Guidelines on Compensation of Non-executive Directors of Private Sector Banks" and subject to such clarifications, approvals, consents, permissions and sanctions, as may be necessary from the appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the payment of compensation to the Non Executive Directors of the Bank to the extent of one percent of the net profits of the Bank for the relevant financial year subject to a maximum of Rs. 10 (Ten) lakhs per annum to each non-Executive Director, with effect from 1st June, 2015"..

(i) Voted in favour of the resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257841665	99.98

(ii) Voted against resolution:

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	50479	0.02

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	12000

Resolution No. 7:-

Resolved that pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 3 of the Articles of Association of the Bank and such approvals, consents, permissions and sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the alterations in the Articles of Association of the Bank as Under:

(i) *In Article 69(i) of the Articles of Association, the word "four" appearing in the first line shall be substituted by the word "Three".*

(ii) **Voted in favour of the resolution:**

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	257872344	99.99

(iii) **Voted against resolution:**

Number of members present and voted (in person or proxy)	Number of votes cast by them	% of total number of valid votes cast
52	15300	0.01

(iv) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	16500

6. A compact Disc (CD) containing a list of equity shareholders who voted "FOR" "AGAINST" and those votes were declared invalid for each resolution is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking You

For SDM & Co
Chartered Accountants

Mubark Ahmad
(Witness)

Mohmmad Salim Bhat
(Witness)

CA Majaz Ahmad Bhat
(Partner)
(M.No. 504432)

Place: Srinagar
Date: 20th July, 2016

Countersign

Mushtaq Ahmad
Chairman& CEO