

Jammu & Kashmir Bank Limited

Corporate Headquarters  
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Kashmir, India  
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## Board Secretariat

Ref:-JKB/BS/F3652/2021/160  
Date: 05<sup>th</sup> October, 2021

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

**The BSE Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code:532209

### **SUB:- REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - PROCEEDINGS / MINUTES OF ANNUAL GENERAL MEETING**

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Proceedings / Minutes of 83<sup>rd</sup> Annual General Meeting of the Bank held on 30<sup>th</sup> September, 2021.

This is for your information and appropriate dissemination.

Yours faithfully  
For Jammu & Kashmir Bank Ltd.

A handwritten signature in blue ink, appearing to read 'Shafi Mir', is written over a horizontal line.

(Mohammad Shafi Mir)  
Company Secretary

Board/Committee/General Meeting  
Dated 30.09.2021

PROCEEDINGS OF THE 83<sup>RD</sup> ANNUAL GENERAL MEETING  
OF SHAREHOLDERS OF THE  
JAMMU & KASHMIR BANK LIMITED  
HELD THROUGH VIDEO CONFERENCING (VC) & OTHER AUDIO VISUAL MEANS (OAVM)  
ON THURSDAY, 30<sup>TH</sup> SEPTEMBER, 2021 AT 1100 HOURS.

**PRESENT**

- |  |                      |
|--|----------------------|
| 1) Mr. Rajesh Kumar Chhibber                                       | Chairman & MD        |
| 2) Mr. Atal Dulloo, IAS<br>(Govt. Nominee)                         | Nominee Director     |
| 3) Mr. Vikram Gujral<br>(Chairman Stakeholders Relation Committee) | Rotational Director  |
| 4) Dr. Rajeev Lochan Bishnoi<br>(Chairman Audit Committee)         | Independent Director |
| 5) Ms. Monica Dhawan   | Independent Director |
| 6) Mr. Naba Kishore Sahoo<br>(Chairman N&R Committee)              | Independent Director |
| 7) Dr. Mohmad Ishaq Wani   | Additional Director  |

54 Members were present through VC/OAVMS as per attendance register.

Ms. Rajni Saraf, CFO, Mr. Mohammad Shafi Mir, Company Secretary, Mr. D S M Ram, Practising Company Secretary, the Scrutinizer for the E-voting process as well as the representatives of Secretarial and Central Statutory Auditors were also present.

The requisite registers and documents required to be statutory made available during the Annual General Meeting including the matters stated in the Notice were kept open and accessible for inspection during the meeting.

The meeting commenced at 11:00 A.M (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The Bank while conducting the meeting, complied with the applicable MCA / SEBI Circulars in view of the outbreak of Covid-19 pandemic.

Mr. Rajesh Kumar Chhibber Chairman & Managing Director (CMD) of the Bank chaired the meeting and after ascertaining that the requisite quorum being present, called the meeting to order.

CMD then introduced the Directors present at the meeting.

Board/Committee/General Meeting  
Dated 30.09.2021

The Company Secretary of the Bank, then briefed the Members regarding regulatory matter and general instructions pertaining to the Annual General Meeting. Members were informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank had extended e-voting facility to its Members in respect of all the businesses items to be transacted at the 83<sup>rd</sup> Annual General Meeting of the Bank. The e-voting commenced on 27<sup>th</sup> September, 2021 at 09:00 A.M and concluded on 29<sup>th</sup> September, 2021 at 05:00 P.M. The Company Secretary also informed the Members, who have not cast their Vote through e- voting facility, to cast their votes in respect of all the resolutions proposed in the notice during the AGM.

Company Secretary thereafter read out Auditor's report, comments received from Comptroller & Auditor General of India (C&AG) along with the response from the Bank and provided background for the business items to be transacted at the meeting.

The Chairman then addressed to the shareholders which is re-produced hereunder:

*Dear Shareholders,*

*Hope you are all in good health, safe and doing well.*

*It is with immense pleasure that I am here to present the 83<sup>rd</sup> Annual Report of the Bank for FY2020-21 to the Shareholders of J&K Bank. I, on behalf of the Board of Directors, management and the Bank staff welcome all of you to this AGM.*

*The last two years have been very challenging not only for us but the entire world economy due to the unprecedented disruptions and damage that the successive waves of ongoing COVID-19 pandemic are leaving in trail. During the last year, many of us lost near and dear ones to the pandemic. I feel deeply saddened to say that J&K Bank Family too lost few of its brave souls to this horrible disease. May God grant peace to the departed souls! While praying for the peace of deceased, we stand firmly with the bereaved families and wish them well.*

*Although the pandemic brought extremely challenging circumstances halting every aspect of economy but the Central Government along with the RBI rose to the occasion and took slew of measures to save the people, restore businesses and revive the economy. India, being pro-active, has already made significant strides in the world's largest vaccination drive, giving hope to accelerate economic growth in the country. IMF, in its latest forecast, sees Indian economy growing at 9.5% despite second wave, citing a robust vaccination program initiated by the Central Government besides announcement of robust economic packages for revival of economy.*

*On the other hand, back at our home territory, with unlock 4.0 underway, the economy in J&K and Ladakh is slowly limping back to normal. Businesses are finding their path-to-recovery through various revival schemes launched by the Central Government under Atmanirbhar Bharat and the business revival schemes launched by the UT government duly complemented by your Bank.*

*J&K Bank - flagship financial institution of UTs of Jammu & Kashmir and Ladakh - has successfully pulled itself out of the pandemic-induced turbulence. Performance of your Bank reflects the spirit of resilience and relentless commitment of the staff towards this wonderful institution. And let me reiterate that the human capital of the Bank remains a fundamental force in the legacy of its institutional*

## Board/Committee/General Meeting

Dated 30.09.2021

achievements. For, it was only because of the concerted efforts put in at all levels of operations by the staff that your Bank was able to restrict slippages to a bare minimum despite getting a short time period of just 7 days after the Honorable Supreme Court on March 23, 2021 lifted the embargo on affecting fresh down gradations. However, remaining alert to any fresh slippages while making further necessary provisions, your Bank shall remain guided by prudence and long-term assessment of the current situation.

Moreover, reinforcement of compliance culture in the Bank during the recent past also played an important role in our success and it is our endeavor, to carry the same momentum forward and continue to build upon it. I am very pleased to share with you that the Bank has received appreciation from all quarters for its performance in contributing towards the plan of revival of economy.

The institution is marching ahead despite bigger challenges and complex conditions, and today, after over 82 years, I feel proud to state that your Bank has more than 1.8 crores accounts across the country. With a business turnover of about Rs 1.75 Lakh Crore, your Bank has established over 2400 touch points across the country with major number of outlets in J&K and Ladakh, while having a sizeable presence in all major centers of the country. Your Bank is the major financial player in the UTs of J&K and Ladakh and enjoys market leadership commanding around 65% of the banking business share. Owing to this fact, your Bank has been designated as Convenor Bank for Bankers' Level Committee in J&K UT and also agency bank for undertaking banking business of the government in both UTs of J&K and Ladakh post reorganization of the erstwhile J&K State into two UTs in 2019.

Our position is also fortified by being designated as lead bank in 12 districts of J&K, out of total 20 districts, with more number of districts expected to be assigned shortly. The momentum in growth of the Bank has been regained with customers taking cognizance and the ensuing fruits of progress would get delivered to the valuable shareholders and customers of the Bank.

I believe, the industrial developmental package of Rs. 28,400 Crore approved by the Center for UT of J&K shall prove to be a game changer not only helping to boost the region's economy but also in generating substantial employment opportunities in both manufacturing and service sectors with a host of incentives that will lead to socio-economic development, boost domestic manufacturing and help UT of Jammu & Kashmir in becoming self-reliant. The package by Central Government is expected to encourage new investment, substantial expansion, and also nurture the existing industries thus accelerating the virtuous cycle of asset creation, production and savings with increased credit absorption. The Bank with its massive outreach and across-the-spectrum client base will contribute in a major way and act as the catalyst for the fast-track economic development that is about to usher in on the back of the scheme.

### Performance of your Bank

The financial results announced by the Bank for the financial year 2020-21 have been historic as it registered a progressive performance with an annual net profit of Rs. 432.12 crore as against a net loss of Rs. 1,139.41 crore for the previous year. The Bank's sterling performance was responded well by the market as the shares of your Bank surged to 52-week high owing the strong financial numbers recorded for the FY2020-21. Going by the numbers, your Bank has performed quite well and delivered profits for all the quarters of FY2020-21 despite tough market conditions. This performance will generate a long-term organizational momentum for the steady growth of business while cementing our collective resolve to march ahead and implement the government's vision of self-reliant, entrepreneur-friendly and socially-inclusive economy.

Pursuing the strategy of preferring provisioning to profits so as to strengthen the balance sheet while keeping other key ratios comfortably intact, we have laid a stronger and better foundation for our

**Board/Committee/General Meeting****Dated 30.09.2021**

future growth. And as we know, it's the growth-momentum that remains the focus not only of banking industry's outlook but also is at the heart of country's economic stance amid country-wide COVID-vaccination drive.

Backed by higher non-Interest Income that increased by 32% YoY to Rs 718.99, annual profit recorded by your Bank for the FY2020-21 is at Rs 432.12 Crore against loss of Rs.1139.41 Crores during previous year. Operating profit of the Bank increased by 6% to Rs.1611.23 Crore as on March 31, 2021 against Rs.1525.05 Crore recorded on March 31, 2020. The net NPA as percentage to net Advances ratio has significantly declined to 2.95% from 3.48% while as the Gross NPA ratio has reduced sharply to 9.67% from 10.97% recorded as on March 31, 2020. The Provision Coverage Ratio for the FY2020-21 stood at 81.97% - one amongst highest in the industry - as against 78.59% recorded during last financial year.

Owing to market conditions post Covid-19 pandemic, deposits witnessed over 10% growth, however Advances recorded a modest increase of 4% due to low credit off-take and partly due to de-prioritizing corporate lending in the rest of India. But your Bank is well positioned to gain momentum and follow its envisaged growth trajectory in coming quarters.

Your Bank has vastly improved its numbers in terms of key financial parameters like NIM, Gross NPA, Net NPA, Provisions Coverage, CASA, and Capital Adequacy besides gradually improving bottom line. Better financial numbers are bound to reflect in improved market valuation for the Bank.

Besides, in the recent UTLBC meeting, the UT Government has lauded the role played by your Bank during the flagship 'Back to Village (B2V3)' Program. Under B2V3, your Bank has a major share in credit dispensation with 19,402 cases received for 'Finance of small businesses' from young entrepreneurs, out of which 15,477 amounting to Rs. 249.57 Crore have been sanctioned.

Your Bank also recognizes the efforts put in by its employees during these testing times and it holds utmost concerns and thus takes all possible measures for the security of each of its employees.

**Way Forward**

Your Bank shall be raising Equity Share Capital up to Rs. 1000 Cr in one or more tranches. Besides, raising of Tier-2 Capital up to Rs 1000 Cr by way of Non-Convertible, Redeemable, Unsecured, BASEL III Compliant, bonds in the nature of debentures on a private placement basis.

The promoter and Major stakeholder, government of J&K UT recently infused additional equity of Rs. 500 crores in your Bank through preferential allotment. In addition to this, Your Bank recently launched Employee Stock Purchase Scheme (ESPS) which received an overwhelming response from all the employees resulting in notable oversubscription culminating in allotment of 5.17 crore equity shares aggregating to Rs.150 Crores. With the above completed initiatives and the planned capital augmentation, the capital position of your Bank would be comfortable to provide the growth capital besides meeting the regulatory requirements with adequate buffers for any evolving stressed situation. Your Bank is working continuously to improve the quality of service through customer satisfaction surveys and customer advisory forum meets regularly conducted at operative levels as per regulatory and internal control guidelines. Your Bank has adopted a robust Centralized Customer Complaint Tracking System which provides a secure and centralized platform for prompt grievance redressal.

Your Bank remains committed to encourage and implement the initiatives taken by the Government for empowerment and upliftment of different segments of society under PM SVANidhi Yojana (Street Vendors Scheme) - one of the flagship programs of Gol under AtmaNirbhar Bharat Abhiyaan. Your Bank will also increase issuance of indigenous RuPay Debit Cards substantially to fulfill the Government of India vision to navigate every Indian towards a "less cash" society.

**Board/Committee/General Meeting**

**Dated 30.09.2021**

*While doing all this, your Bank is consolidating upon growth, enhancing human capacities through upskilling, improving its systems and procedures, upgrading its technological platforms to meet its growth objectives and envisaged institutional excellence. In short, today your Bank really stands stronger, shouldering more responsibilities while reaching out to more people and ready to meet new challenges.*

**Dear Shareholders,**

*The core strength of your Bank originates from the wellsprings of emotional equity that the people of J&K, Ladakh and Rest of the country have invested in the Bank for decades now. Our customers are our forte and the increasing competition will only further strengthen our resolve to deepen our bonds with our people, improve our customer services and keep offering them with best-in-class, innovative, easily accessible financial products, banking services and facilities at competitive rates across the physical and digital domains.*

*We perceive our role in the region as that of a developmental financial institution, which extends our resolve to work for the overall socio-economic empowerment and progress of the people in this region. Financial empowerment of people being the quintessence of our vision, we have always envisaged our home region, J&K and Ladakh, as financially inclusive, economically vibrant with expanding avenues for entrepreneurship and progressive enterprises.*

*On behalf of my colleagues on the Board of Directors of the Bank, my heartfelt gratitude to our customers who continue to repose faith in us and continue to support us to perform with renewed vigor. I would like to take this opportunity to express my deep sense of gratitude to our promoters, the Government of UT of J&K and Ladakh for lending their kind, unflinching support in toughest of the times. I am also grateful to the esteemed Board of Directors for their support and guidance. And I am highly thankful to the members of J&K Bank Family whose commitment, sincerity and persistent efforts have made the Bank's exceptional annual performance possible.*

*Lastly, as we fight this pandemic, it is important that we understand the value of human lives by seriously following COVID-19 protocols, get vaccinated and work together to revive the country's economy.*

**Thank You All!**

The CMD then invited the Members who had registered as speakers to speak / ask questions or express their views. The Members who had registered as speakers expressed their views and raised few queries. The CMD replied to the queries and provided necessary clarifications to the Members.

Chairman then informed the Members that results of the e-voting along with the scrutinizers report shall be placed on the websites of the Bank and e-voting agency (M/s KFin Technologies) and communicated to the Stock Exchanges within two working days from the conclusion of this meeting.

Chairman thanked the shareholders for their active participation in the meeting and thereafter, declared the meeting closed.

The Chairman instructed the moderator to keep the e-voting window open for 15 minutes and requested the Members who had not already cast their vote to cast the same.

Board/Committee/General Meeting  
Dated 30.09.2021

Pursuant to the report of the scrutinizer, the results of remote e-voting and e-voting during the Annual General Meeting on various resolutions are detailed hereunder:

**ITEM NO. 1**                      **CONSIDERATION AND APPROVAL OF ACCOUNTS:**

Type of Resolution                      Ordinary

AGMR NO. 1                      *“Resolved that the Audited Financial Statements (Standalone & Consolidated) including Balance Sheet as at 31<sup>st</sup> March, 2021 and Profit & Loss Account for the financial year ended on that date, together with the Reports of Board of Directors and Auditor’s and the comments of Comptroller and Auditor General of India as laid before the Members at the Meeting, be and are hereby approved and adopted.”*

<i>Voting</i>	<i>Total Votes</i>	<i>In favour</i>	<i>Against</i>	<i>Abstain</i>	<i>% of Votes in favour</i>
	500638025	500345357	11100	281568	99.98%

RESULT                                      RESOLUTION PASSED WITH REQUISITE MAJORITY

**ITEM NO. 2**                      **RE-APPOINTMENT OF MR. VIKRAM GUJRAL, (DIN: 03637222) WHO RETIRES BY ROTATIONL:**

Type of Resolution                      Ordinary

AGMR NO. 2                      *“Resolved that Mr. Vikram Gujral (DIN: 03637222), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Bank.”*

<i>Voting</i>	<i>Total Votes</i>	<i>In favour</i>	<i>Against</i>	<i>Abstain</i>	<i>% of Votes in favour</i>
	500638025	29431805	470666997	539223	5.88%

RESULT                                      RESOLUTION FAILED

**ITEM NO. 3**                      **REMUNERATION OF AUDITORS:**

Type of Resolution                      Ordinary



Board/Committee/General Meeting  
Dated 30.09.2021

hereafter constitute to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document / prospectus or such other document, in India or abroad, such number of equity shares and/or other permitted securities which are capable of being converted into equity or not, for an aggregate amount not exceeding Rs.1000 Crore (Rupees One Thousand Crore Only), in one or more tranches inclusive of such premium as may be fixed on the Equity Shares at such time or times, at such price or prices, at a discount or premium to market price or prices to one or more of the shareholders, Indian nationals, Non-Resident Indians ("NRIs"), Companies (private or public), investment institutions, Societies, Trusts, Research organisations, Qualified Institutional Buyers ("QIBs") like Foreign Institutional Investors ("FIIs"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity/securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank.

**RESOLVED FURTHER THAT** such issue, offer or allotment shall be by way of Follow on public issue, rights issue, Preferential Allotment, Private Placement / Qualified Institutional Placement (QIP) / or any other mode approved by RBI with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the ICDR Regulations and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the Listing Regulations, the provisions of ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, and subject to requisite approvals, consents, permissions and / or sanctions of SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce

Board/Committee/General Meeting

Dated 30.09.2021

*(DIPP) and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals") the Board, may at its absolute discretion, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, to Qualified Institutional Buyers (QIBs) (as defined in ICDR Regulations) pursuant to a qualified institutional placement (QIP), as provided for under Chapter VI of the ICDR Regulations, through a placement document and / or such other documents / writings / circulars / memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other provisions of the law as may be prevailing at that time.*

**RESOLVED FURTHER THAT** *in case of a qualified institutional placement pursuant to Chapter VI of the ICDR Regulations.*

- 1. The "relevant date" for pricing of the Securities in accordance with ICDR Regulations will be the date of the meeting in which the Board of Directors of the Bank or the Committee of Directors duly authorised by the Board of Directors of the Bank decides to open the proposed issue;*
- 2. The issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the "QIP Floor Price"). The Board may, however, in accordance with applicable laws, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable laws from time to time;*
- 3. The allotment of the Securities shall be completed within such period as provided under ICDR Regulations;*
- 4. No allotment shall be made, either directly or indirectly to any QIB who is a promoter or any person related to promoters in terms of the ICDR Regulations;*
- 5. A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VI of ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs;*

Board/Committee/General Meeting  
Dated 30.09.2021

6. The prices determined for QIP shall be subject to appropriate adjustments, if the Bank, pending allotment under this resolution:
  - a. makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
  - b. makes a rights issue of equity shares;
  - c. consolidates its outstanding equity shares into a smaller number of shares;
  - d. divides its outstanding equity shares including by way of stock split;
  - e. re-classifies any of its equity shares into other securities of the issuer; or
  - f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the RBI / SEBI / Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment of shares and listing thereof and as agreed to by the Board.

**RESOLVED FURTHER THAT** the issue and allotment of new equity shares / securities if any, to NRIs, FIIs and / or other eligible foreign investors shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as may be applicable.

**RESOLVED FURTHER THAT** the said new equity shares to be issued shall rank, in all respects, paripassu with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of equity shares / securities, the Board be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares / securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and

Board/Committee/General Meeting  
Dated 3 | 0 | 0 | 9 | 2 | 0 | 2 | 1

*things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise with regard to the public offer, issue, allotment and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the shareholders and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board.*

**RESOLVED FURTHER THAT** *the Board be and is hereby authorized to enter into and execute all such arrangements/agreements with any Book Runner(s), Lead Manager(s), Banker(s), Underwriter(s), Depository(ies), Registrar(s), Auditor(s) and all such agencies as may be involved or concerned in such offering of equity / securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.*

**RESOLVED FURTHER THAT** *for the purpose of giving effect to the above, the Board, be and is hereby authorised to determine in consultation with the Lead Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, the form and terms of the issue(s), including the class of investors to whom the shares / securities are to be allotted, number of shares / securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue / conversion of Securities/exercise of warrants/ redemption of securities, rate of interest, redemption period, number of equity shares / preference shares or other securities upon conversion or redemption or cancellation of the securities, the price, premium or discount on issue / conversion of securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and / or abroad, as the Board in its absolute discretion deems fit.*

**RESOLVED FURTHER THAT** *such of these shares / securities as are not subscribed may be disposed-off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.*

Board/Committee/General Meeting  
 Dated 30.09.2021

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise with regard to the issue of the shares / securities and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Chairman & Managing Director / Managing Director or to Committee of Directors to give effect to the aforesaid Resolutions.”

<b>Voting</b>	<b>Total Votes</b>	<b>In favour</b>	<b>Against</b>	<b>Abstain</b>	<b>% of Votes in favour</b>
	500638025	500102940	526931	8154	99.89%

**RESULT** RESOLUTION PASSED WITH REQUISITE MAJORITY.

**ITEM NO. 5** **RAISING OF CAPITAL (TIER II):**

Type of Resolution **Special**

**AGMR NO. 5** **“RESOLVED THAT** pursuant to the provisions of section 42 of The Companies Act, 2013, read with rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other provisions or statutory enactment in respect thereof, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank to make offer(s) or invitation(s) to subscribe to the unsecured, redeemable, subordinated, nonconvertible, Basel III compliant Tier 2 bonds in the nature of debentures (“Bonds”) for inclusion in Tier 2 Capital of the Bank of face value of Rs. 10.00 lacs each at par aggregating up to Rs. 1000 Crores (Rupees One Thousand Crore) in one or multiple tranches on private placement basis through Private Placement Offer Letter(s) in conformity with Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014



Board/Committee/General Meeting

Dated 30.09.2021

and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank shall be authorized to issue Bonds of face value of Rs. 10.00 lacs each at par aggregating Upto Rs. 1000 Crore (Rupees One Thousand Crore) of tenure not exceeding 10 years upto a date that is not later than one year from the date hereof and notwithstanding that the aggregate amount of all such Bonds taken together with domestic/off-shore, secured/unsecured, loans/borrowings, guarantees shall not exceed the overall borrowing powers approved by the shareholders by way of a special resolution under the provisions of Section 180 (1) of the Companies Act, 2013 read with the applicable rules made under the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and/or the officer(s) designated by them be and are hereby authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, coupon/interest rate(s), yield, listing, allotment, dematerialization and other terms and conditions of issue Bonds as they may, in their absolute discretion, deem necessary."

**Voting**

Total Votes	In favour	Against	Abstain	% of Votes in favour
500638025	500378273	251598	8154	99.95%

**RESULT**

**RESOLUTION PASSED WITH REQUISITE MAJORITY**

**ITEM NO. 6**

**APPOINTMENT OF SHRI. NITISHWAR KUMAR AS NON- EXECUTIVE NON- INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

Type of Resolution

Special

**AGMR NO. 6**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing

Board/Committee/General Meeting

Dated 30.09.2021

*Regulations'), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or reenactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Bank, and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Bank ('Board'), Mr. Nitishwar Kumar, IAS (DIN: 05326456), who was appointed as an Additional Director of the Bank in the category of Non-Executive Non-Independent Director on 09<sup>th</sup> October, 2020, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Non-Independent Director of the Bank, whose period of office shall be liable to retire by rotation."*

<b>Voting</b>	<b>Total Votes</b>	<b>In favour</b>	<b>Against</b>	<b>Abstain</b>	<b>%of Votes in favour</b>
	500638025	488547610	11551177	539238	97.69%

**RESULT** RESOLUTION PASSED WITH REQUISITE MAJORITY

**ITEM NO. 7** **APPOINTMENT OF DR. MOHMAD ISHAQ WANI AS NON- EXECUTIVE NON- INDEPENDENT DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

Type of Resolution **Special**

**AGMR NO. 7** *"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Bank, and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of*

**Board/Committee/General Meeting**

Dated 3 | 0 | 0 | 9 | 2 | 0 | 2 | 1

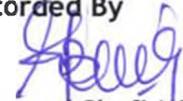
*the Bank ('Board'), Dr. Mohmad Ishaq Wani (DIN:08944038), who was appointed as an Additional Director of the Bank in the category of Non-Executive Non-Independent Director on 06<sup>th</sup> November, 2020, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Non-Independent Director of the Bank, whose period of office shall be liable to retire by rotation."*

**Voting****Total Votes In favour Against Abstain % of Votes in favour**

500638025 488592882 11505255 539888 97.70%

**RESULT****RESOLUTION PASSED WITH REQUISITE MAJORITY**

Recorded By

**(Mohammad Shafi Mir)**  
Company Secretary