



Board Secretariat

Ref:-JKB/BS/F3652/2025/119
Date: 29th 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: - REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 - 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 Minutes of 87th Annual General Meeting of the Bank held on 26th August, 2025.

This is for your information and appropriate dissemination.

Yours faithfully

For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary

Board/Committee/General Meeting

Dated 2 | 6 | 0 | 8 | 2 | 0 | 2 | 5

**PROCEEDINGS OF THE 87TH ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF THE
JAMMU AND KASHMIR BANK LIMITED
HELD ON TUESDAY, 26TH AUGUST, 2025 AT 1100 HOURS AT
SHER-I-KASHMIR INTERNATIONAL CONFERENCE CENTRE, SRINAGAR.**

PRESENT

- | | |
|---|---|
| 1) Mr. Amitava Chatterjee | Managing Director & CEO |
| 2) Mr. Santosh D Vaidya, IAS | Government Nominee Director |
| 3) Mr. Sanjiv Dayal | RBI Nominee Director (Joined through Video Conferencing Facility) |
| 4) Mr. R. K. Chhibber
(Chairman Stakeholders Relationship Committee) | Director |
| 5) Mr. Umesh Chandra Pandey | Independent Director |
| 6) Mr. Anil Kumar Goel
(Chairman Audit Committee) | Independent Director |
| 7) Mr. Anand Kumar
(Chairman Nomination and Remuneration Committee) | Independent Director |
| 8) Mr. Sudhir Gupta | Executive Director |
| 9) Ms. Shahla Ayoub | Independent Director |
| 10) Mr. S Krishnan | Independent Director (Joined through Video Conferencing Facility) |

160 Members were present in person and 15 persons were present through proxy as per attendance register.

Mr. Mohammad Shafi Mir, Company Secretary, Mr. Ketan Kumar Joshi, Chief Financial Officer and Mr. Ghulam Jeelani Reshi, Practicing Company Secretary, Scrutinizer for the E-voting & Poll Process, representatives of Central Statutory Auditors & Secretarial Auditors were also present.

Keeping in view the Bank at present does not have a regular Non-Executive Chairman, Directors present in the meeting appointed Mr. Amitava Chatterjee, MD & CEO of the Bank as the Chairman of the meeting. MD & CEO after ascertaining the requisite quorum being present, called the meeting to order. The proceedings of the meeting commenced at 11:00 A.M.

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

The MD & CEO then addressed the shareholders. MD & CEO began his address to the shareholders which is reproduced as hereunder:

"Good Morning!

Esteemed shareholders, Board Members, colleagues and distinguished guests - it is my privilege to welcome you all to the 87th Annual General Meeting of our Bank. It is an honour and a matter of pride to address this august gathering as we reflect on a year of outstanding performance and look forward to the opportunities that await us ahead.

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FY 2024-25 has been a landmark year for the Bank, as we have achieved record profits, a double-digit growth in both Deposits and Advances and continuing improvement in Asset Quality, Capital Adequacy and Cost to Income Ratio, all of which are a reflection of our strong fundamentals and enhanced operational efficiency.

Despite global challenges - from geopolitical uncertainties to trade frictions - India continues to shine as the fastest growing major economy. The IMF projects Indian economy to grow at 6.4% for both 2025 and 2026, being the only country expected to clock over 6% growth in the next two years, reaffirming our nation's position as a global growth engine. India has already surpassed Japan to become the world's fourth-largest economy and is now poised to displace Germany from the third rank by 2028.

The Indian Banking industry, too, continued its upward trajectory in FY 2024-25, witnessing record-low NPAs, strong balance sheets, high Return on Assets, improved capital positions and deeper digital adoption. However, there are certain challenges for the Indian banking industry in terms of deposit mobilization, falling credit demand and pressure on margins.

Against this backdrop, our Bank delivered its best-ever profitability performance for the third consecutive year posting lifetime record annual net profit of ₹282 crores, registering a growth of 18%. The Bank also crossed the milestone of ₹2.5 lakh crore of business and ₹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 the substantial moderation of our Cost 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.

On this foundation, I am pleased to share that the Board of the Bank has recommended a dividend of 215% for FY 2024-25, marking our third consecutive year of rewarding our shareholders.

Our digital transformation journey has been pivotal with digital transactions accounting for 92.46% of our total transactions in FY 2024-25. We have enhanced our mobile and internet banking platforms, have rolled out end-to-end digital loan journeys for our retail loan customers with centralized credit processing and have also revamped our website to enhance customer experience. Continuing with this transformation, we have recently inaugurated Centralized Processing Centres for corporate loans and have rolled out digital loan journeys for corporate loans as well to improve underwriting standards, reduce turnaround time and enhance service delivery.

As a socially responsible organization, the Bank is equally committed to contributing beyond business. During the financial year, we had a financial outlay of around ₹31 crores in various impactful CSR initiatives across diverse sectors such as healthcare, education, environmental sustainability and skill development- reflecting our continued commitment to inclusive and sustainable growth.

Looking ahead to the future, we aim to cross ₹5 lakh crore business and reach ₹5000 crore annual net profit by FY 2030. And to achieve these goals, our focus will remain on quality business growth, digital excellence, promoting financial inclusion,



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developing future-ready human capital and enhancing customer service. With collective effort and determination, we are confident of realizing this vision.

Before I conclude, I wish to place on record my deep gratitude to our Promoters, Shareholders and Board Members for their unwavering trust, confidence, support and guidance, which continue to inspire our journey forward. I also extend my gratitude to our customers for their confidence and to our employees for their dedication and commitment, which remain the driving force behind our success.

Together, guided by this collective strength, we will continue to build a stronger, more resilient and future ready Bank.

Thank you to all of you for joining us today and for a patient hearing."

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.

Thereafter, poll was taken. The Chairman of the meeting informed the Members that the results of e-voting facility provided to the Shareholders of the Bank from 23rd August, 2025 to 25th August, 2025 along with the results of the poll taken at the General Meeting will be uploaded on the website of the Bank as well as on the website of Stock Exchanges, where the shares of the Bank are listed and the website of e-voting agency, M/s National Securities Depository Limited within 2 working days.

Pursuant to the report of the Scrutinizer, the results of e-voting and Poll taken at 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 Standalone & Consolidated Audited Balance Sheet as at 31st March, 2025 and Profit & Loss Account for the period ended on that date, and Auditors' Report thereon, along with the comments of C&AG, as laid before the Members at the Meeting, together with Report of Directors, be and are hereby approved and adopted."

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	756323718	755587680	732038	4000	0	99.90

RESULT
RESOLUTION PASSED WITH REQUISITE MAJORITY
ITEM NO. 2
TO DECLARE DIVIDEND ON EQUITY SHARES OF THE BANK:
**Type of
Resolution**
Ordinary


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AGMR NO. 2 *"Resolved that Dividend @ 215% (₹2.15/- per equity share of ₹1/- each) be declared for the financial year 2024-2025 and paid to the holders of 1101182463 equity shares of ₹1/- each, whose names appear on the Register of Members and Register of Beneficial Owners maintained by the depositories as on Record Date i.e., 19th August, 2025.*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	756533652	756523336	6316	4000	0	99.99

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 3 **RE- APPOINTMENT OF DR. PAWAN KOTWAL, IAS (DIN: 02455728) AS DIRECTOR LIABLE TO RETIRE BY ROTATION:**

Type of Resolution **Ordinary**

AGMR NO. 3 *"Resolved that Dr. Pawan Kotwal, IAS (DIN: 02455728), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Bank."*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	756267078	660927531	95334547	5000	0	87.39

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 4 **RE- APPOINTMENT OF DR. MANDEEP K BHANDHARI, IAS (DIN: 07310347) AS DIRECTOR LIABLE TO RETIRE BY ROTATION:**

Type of Resolution **Ordinary**

AGMR NO. 4 *"Resolved that Dr. Mandeep K Bhandhari, IAS (DIN: 07310347), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Bank."*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	7756267081	697365073	58897008	5000	0	92.21

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**



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ITEM NO. 5 **REMUNERATION OF AUDITORS:**

Type of Resolution Ordinary

AGMR NO. 5 *"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 fix Remuneration to Statutory Auditors for the Financial Year ending 31st March 2026, including remuneration for the Limited Review of Quarterly Financial Results for the periods ending 30th June, 2025, 30th September, 2025 and 31st December, 2025."*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	756532605	756514512	14093	4000	0	99.99

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 6 **APPOINTMENT OF M/S D K PANDOH & ASSOCIATES AS SECRETARIAL AUDITORS OF THE BANK FROM FISCAL 2025-26 TO 2029-30:**

Type of Resolution Ordinary

AGMR NO. 6 *"RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any modification(s) or re-enactment(s) thereof), Section 204 of the Companies Act, 2013 ("Act") and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereto, for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the Members of the Bank, be and is hereby, accorded for the appointment of M/s D K Pandoh & Associates, Company Secretaries (ICSI Firm Registration No. S2016JK420900) and holding a valid Peer Review Certificate (certificate no. 4401/2023) issued by the Institute of Company Secretaries of India (the "ICSI"), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Secretarial Auditors of the Bank, to conduct secretarial audit of the Bank for a period of 5 (Five) consecutive years i.e. from FY 2025-26 till and including FY 2029-30 and to provide such other services as permissible under applicable laws and as approved by the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) of the Board or any other persons*



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to whom powers are delegated by the Board as permitted under the Act and / or rules made thereunder).

RESOLVED FURTHER THAT the audit fees payable to M/s D K Pandoh & Associates, shall be ₹90,000 (Rupees Ninety Thousand) per annum in addition to out of pocket expenses and taxes as applicable, for conducting secretarial audit of the Bank as prescribed under relevant provisions of the Act, Listing Regulations and other applicable provisions of law (including any statutory amendments, modifications, variations or re-enactments thereto, from time to time).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Bank, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Bank, to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities / scope of work of the Secretarial Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank.”

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	756521024	756502139	14885	4000	0	99.99

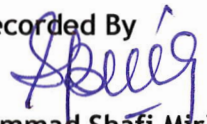
RESULT

RESOLUTION PASSED WITH REQUISITE MAJORITY

This was followed by a Question - Answer session 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.

Recorded By


(Mohammad Shafi Mir)
Company Secretary

Date: August 29, 2025
Place: Srinagar