



Board Secretariat

Ref:-JKB/BS/F3652/2022/255
Date: 17th February, 2022

National Stock Exchange of India Ltd
Exchange Plaza 5th 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:- POSTAL BALLOT NOTICE

Dear Sirs,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Postal Ballot Notice being sent electronically to Shareholders. Kindly note that the Postal Ballot Notice shall also be uploaded on the Bank's website www.jkbank.com and on the website of Registrar and Share Transfer Agent, M/s KFin Technologies Private Limited <https://evoting.kfintech.com>.

The aforesaid Notice is being sent by email only to those Shareholders who have registered their email addresses with the Bank's Registrar and Share Transfer Agent or their respective Depository Participants as on Friday, February 11, 2022 (Cut-Off date).

The e-voting period will commence from Saturday, February 19, 2022 at 0900 hours IST and will end on Sunday, March 20, 2022 at 1700 hours IST.

The information regarding dispatch of Postal Ballot Notice and voting period will be published in the newspapers in accordance with the provisions of Companies Act, 2013 and rules made thereunder and other applicable provisions, if any, for the benefit of the Shareholders of the Bank.

This is for your information and appropriate dissemination.

Thanking you

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

NOTICE OF POSTAL BALLOT

Dear Members,

Notice is hereby given to the Members of JAMMU AND KASHMIR BANK LIMITED (the 'Bank'), pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Bank for passing by means of Postal Ballot by voting through electronic means ('remote e-voting'). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Bank/Depositories. If your e-mail address is not registered with the Bank/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

RESOLUTION NO. 01

CANCELLATION OF UNISSUED SHARE CAPITAL OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to section 61(1)(e) and other applicable provisions, if any, of the Companies Act, 2013 read with Article 10(A) 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 decrease the Authorised Capital of the Bank from Rs. 2500000000 (Rupees Two Hundred and Fifty Crores) divided into 2500000000 equity shares of Re. 1/- each, to Rs. 1850000000 divided into 1850000000 equity shares of Re. 1/- each by the cancellation of unissued 650000000 equity shares of Re. 1/- each.

RESOLVED FURTHER THAT Clause V of the Memorandum of Association and Article 5 of the Articles of Association, be and are hereby, altered as under:

The capital of the Company is Rs. 1850000000- divided into 1850000000 equity shares of Re. 1/- each."

RESOLUTION NO. 02

AMENDMENTS IN THE ARTICLES OF ASSOCIATION OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"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:

a. Article 69 (i) of the Articles of Association shall be modified to read as under:

“Subject to the provisions of the Companies Act, 2013, the Banking Regulation Act, 1949, SEBI Regulations and these Articles as amended from time to time, the Chairperson of the Board shall be a Non-Executive Independent Director. The number of Directors on the Board of the Bank shall not be more than fifteen or less than six. Not more than two of these Directors shall be appointed by the Government of Jammu & Kashmir, who will be called Government Directors; provided that no Director other than a Government Director shall be elected as Managing Director of the Bank. At least, one Director on the Board of the Bank shall be appointed by the Government of Union Territory of Ladakh or be from the Union Territory of Ladakh.”

b. Article 70 (ii) of the Articles of Association shall be modified to read as under:

“Directors shall be entitled to payment of sitting fee for attending the meetings of the Board or Committees thereof. The sitting fee shall be payable to a Director other than:

- (a) Managing Director;
- (b) Executive Director(s);
- (c) Director(s) nominated by the Government who is/are in the full time employment of the Government;
- (d) Director(s) who is/are in the full time employment of the Government; and
- (e) Additional Director(s) appointed by the Reserve Bank of India and who is/are in the full time employment of the RBI.

for attending a meeting of Board or Committee irrespective of the number of days for which the meeting may continue, which shall be Rs.70,000 for the Board Meeting and Rs.40,000 for meeting of the Committee of the Board. Besides the fee admissible to a Director for attending the meeting, any Director who comes to attend a Board Meeting or a meeting of a Committee of the Board held at a place other than the place of his / her usual residence, shall, besides the travelling allowance admissible, be entitled to haltag as provided in the Article 70 (A) for the day(s) the Director has to stay at such place, in connection with a meeting unless the expenses are borne by the Bank, and also for any extra day(s) on onward or return journey connected with the meeting and involving air and/or rail travel.”

RESOLUTION NO. 03

APPOINTMENT OF DR. RAJEEV LOCHAN BISHNOI (DIN: 00130335) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Section 10A(2A)(i) of the Banking Regulation Act, 1949, Dr. Rajeev Lochan Bishnoi (DIN: 00130335), who was appointed as an Additional Director of the Bank with effect from January 21, 2022, pursuant to Section 161 of the Act and Article 78 of the Articles of Association of the Bank and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Bank not liable to retire by rotation to hold office for a second term of upto 3 (three) consecutive years with effect from January 21, 2022 to January 20, 2025.”

RESOLUTION NO. 04

APPOINTMENT OF MR. ANIL KUMAR GOEL (DIN: 00672755) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Section 10A(2A)(i) of the Banking Regulation Act, 1949, Mr. Anil Kumar Goel (DIN: 00672755), who was appointed as an Additional Director of the Bank with effect from January 21, 2022, pursuant to Section 161 of the Act and Article 78 of the Articles of Association of the Bank and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby, appointed as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of upto 3 (three) consecutive years with effect from January 21, 2022 to January 20, 2025.”

RESOLUTION NO. 05

APPOINTMENT OF MR. UMESH CHANDRA PANDEY (DIN: 01185085) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Section 10A(2A)(i) of the Banking Regulation Act, 1949, Mr. Umesh Chandra Pandey (DIN: 01185085), who was appointed as an Additional Director of the Bank with effect from January 21, 2022, pursuant to Section 161 of the Act and Article 78 of the Articles of Association of the Bank and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby, appointed as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of upto 3 (three) consecutive years with effect from January 21, 2022 to January 20, 2025.”

RESOLUTION NO. 06

APPOINTMENT OF MRS. SUSHMITA CHADHA (DIN: 02939808) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘Listing Regulations’**) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Section 10A(2A)(i) of the Banking Regulation Act, 1949, Mrs. Sushmita Chadha (DIN: 02939808), who was appointed as an Additional Director of the Bank with effect from January 31, 2022, pursuant to Section 161 of the Act and Article 78 of the Articles of Association of the Bank and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby, appointed as an Independent Director of the Bank not liable to retire by rotation to hold office for a term of upto 3 (three) consecutive years with effect from January 31, 2022 to January 30, 2025.”

RESOLUTION NO. 07

APPROVAL OF J&K BANK EMPLOYEE STOCK OPTION SCHEME - 2022

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any amendment thereto or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 {“**SEBI (SBEB&SE) Regulations**”}, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {“**SEBI (LODR) Regulations**”}, relevant provisions of Memorandum of Association and Articles of Association of the Bank and subject to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s) from the appropriate authorities, the consent of the Members of the Bank, be and is hereby, accorded for the approval of **J&K Bank Employee Stock Option Scheme - 2022** (“**JKB ESOS 2022**” or “**ESOS Scheme**”) and the Board of Directors of the Bank (hereinafter referred to as the “**Board of Directors or Board**” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee (“**NRC**” or “**the Committee**”), which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), be and is hereby, authorised to create, grant, offer, issue and allot under the ESOS Scheme, in one or more tranches, a maximum of 2,00,00,000 (Two Crores) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Bank as may be applicable from time to time) to such Employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non-Executive Director of the Bank, its Subsidiary Company(ies) and an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Bank, and to such other persons as may from time to time be allowed to be eligible for the benefits of the ESOS Scheme under applicable laws and regulations prevailing from time to time (“**Employees**”), exercisable into 2,00,00,000 (Two Crores) Equity Shares of face value Re. 1/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Bank as may be applicable from time to time), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the ESOS Scheme.

RESOLVED FURTHER THAT the ESOS Scheme shall be administered by the Nomination and Remuneration Committee of the Bank who shall have all necessary powers as defined in the ESOS Scheme and is hereby designated as the Compensation Committee in pursuance of the SEBI (SBEB&SE) Regulations for the purpose of administration and superintendence of the ESOS Scheme.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Bank in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Bank.

RESOLVED FURTHER THAT the Bank shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, regarding creation, offer, issue, allotment and listing of such shares, the Board be and is hereby authorised to evolve, decide upon and bring into effect the ESOS Scheme and to make any modifications, changes, variation, alteration or revisions in it or to suspend, withdraw or revive the same from time to time in accordance with applicable laws and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, desirable, usual or proper in relation thereto with the liberty to the Board on behalf of the Bank to settle any question, difficulties or doubts whatsoever may arise with regard to such creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Bank.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, restructuring or such other similar event, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and which are within the provisions of the applicable laws & regulations, so as to ensure that fair and equitable benefits under ESOS Scheme are passed on to the Employees.

RESOLVED FURTHER THAT the Board, be and is hereby, authorised to take necessary steps for listing of the shares allotted under ESOS Scheme on the Stock Exchanges as per the provisions of SEBI Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board, be and is hereby, authorised to delegate all or any of the powers herein conferred to any Committee of Directors, or any Director(s) or any Officer(s) of the Bank.

RESOLUTION NO. 08

PAYMENT OF FIXED REMUNERATION TO NON-EXECUTIVE DIRECTORS OF THE BANK

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the Reserve Bank of India circular DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021 read with Compensation Policy of the Bank and subject to such approvals, consents, clarifications, 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 fixed compensation to the Non-Executive Directors of the Bank (except Chairperson of the Board and directors who are in the full employment of Government or the Reserve Bank of India) an amount as may be deemed fit by the Board from time to time subject to a maximum of Rs.15.00 lacs per annum per director w.e.f. April 2022.

By the Order of the Board

Mohammad Shafi Mir
Company Secretary
FCS: 8516

Date: February 17, 2022

Place: Srinagar

Registered Office:

Corporate Headquarters, M. A. Road
Srinagar, Jammu and Kashmir- 190001
CIN: L65110JK1938SGC000048

Notes:

1. The Explanatory Statements and reasons for the proposed Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended here in below.
2. The Bank has appointed Mr. D S M Ram (ACS 14939: COP 4239) Practicing Company Secretary, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, February 11, 2022, and whose e-mail IDs are registered with the Bank / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Point No.11.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Bank is pleased to offer e-voting facility to all the Members of the Bank. For this purpose, the Bank has utilised the services of its Registrar and Share Transfer Agent M/s KFin Technologies Private Limited (RTA) for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice shall also be available on the Bank's website at www.jkbank.com, websites of the Stock Exchanges i.e. The BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of M/s KFin Technologies Pvt. Ltd. at www.kfintech.com.
7. All the material documents referred to in the Explanatory Statement, shall be available for inspection through electronic mode, on the basis of the request being sent on sharedeptt_gc@jkbmail.com. Members who wish to inspect the documents are requested to send an email to sharedeptt_gc@jkbmail.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from the NSDL and CDSL as on Friday, February 11, 2022. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, February 11, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as of the cut-off date should treat this Notice of Postal Ballot for information purpose only.
9. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Bank as on Friday, February 11, 2022, being the cut-off date fixed for the purpose.
10. The voting period will commence from Saturday, February 19, 2022 at 0900 hours IST and end on Sunday, March 20, 2022 at 1700 hours IST. The e-voting module shall thereafter be disabled.
11. Members holding shares in physical mode and who have not updated their email addresses with the Bank are requested to update their email addresses by sending the duly filled in Form ISR-1 (available on the Banks website/website of M/s KFin Technologies Private Limited) along with relevant proof to the RTA M/s KFin Technologies Private Limited, Unit: Jammu and Kashmir Bank Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or the scanned copies of the documents may alternatively be mailed to M/s Kfin Technologies Private Limited (RTA) on the email id einward.ris@kfintech.com with all the forms and proofs e-signed. Members holding shares in demat form who have not updated their

email addresses with the depository / depository participant are requested to approach the concerned depository participant to update their email addresses.

12. The Scrutinizer will submit his report to the Managing Director & CEO after completion of the scrutiny and the results of the e-voting by postal ballot will be announced by or before Tuesday, March 22, 2022 at the registered office of the Bank at Corporate Headquarters, M. A. Road Srinagar (J&K) - 190001. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Sunday, March 20, 2022, being the last date specified by the Bank for e-voting.

13. The declared results along with the report of the scrutinizer shall be forwarded to The BSE Limited and National Stock Exchange of India Limited and shall be available on the website of the Bank at www.jkbank.com and website of M/s KFin Technologies Private Limited at www.kfintech.com.

14. The instructions for Members for e-voting are as under:

e-Voting procedure for Individual shareholders holding securities in Demat form:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Method of Login for individual shareholders holding the securities in demat form directly from the website of depositories:

<u>NSDL</u>	<u>CDSL</u>
<p>1. Users already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. URL: https://eservices.nsd.com II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”. IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsd.com II. Select “Register Online for IDeAS” III. Proceed with completing the required fields. <p>3. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp ii. Proceed with completing the required fields. <p>4. By visiting the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. URL: https://www.evoting.nsd.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>1. Existing users who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. Option will be made available to reach e-Voting page without any further authentication V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. <p>3. By visiting the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>

Method of Login for individual shareholders holding the securities in demat form through their depository participants

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical Assistance

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

<u>NSDL</u>	<u>CDSL</u>
Email: evoting@nsdl.co.in Toll free no.'s: 1800 1020 990 1800 22 44 30	Email: helpdesk.evoting@cdslindia.com Phone No: 022- 23058738 022-23058542-43

e-Voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Bank is pleased to provide e-voting facility to all its shareholders holding securities in physical form and to the Institutional Shareholders, to enable them to cast their votes electronically. The Bank has engaged the services of M/s KFin Technologies Private Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
 - a. Initial password is provided in the body of the email.
 - b. Launch the internet browser and type the [URL:https://evoting.kfintech.com](https://evoting.kfintech.com) in the address bar.
 - c. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by Folio Number. In case of Demat Account, User ID will be your DP ID and Client ID. However, if you are already registered with M/s KFin Technologies Private Limited for e-voting, you can use your existing User ID and password for casting the vote.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. J&K Bank Ltd.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at ram.devata@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from Saturday, February 19, 2022 at 0900 hours IST till Sunday March 20, 2022 at 1700 hours IST. Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. For Members who have not registered their email addresses, kindly register the same and their mobile numbers at the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> as the postal ballot form and any other documents will not be sent to them in physical mode. The same shall be sent only by email, in view of the COVID-19 (Corona virus) pandemic and the Applicable Circulars.
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

EXPLANATORY STATEMENT

Explanatory Statement Pursuant To Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated February 17, 2022

RESOLUTION - 01:

The Reserve Bank of India vide its communication No: DBS (JMU), No.80/12.01.002/2019-20 dated June 09, 2020, on the subject "Capital Raising Plan of Jammu & Kashmir Bank Limited (JKBL)" advised the Bank to reassess proactively its capital position and future capital requirements. Accordingly, to assess the capital requirements of the Bank over the short to medium term, the Capital Planning exercise was carried out under Internal Capital Adequacy Assessment Process (ICAAP) considering the economic and business environment within India and the envisaged business plan of the Bank. Besides, factors like downward pressures in the financial sector, increase in NPAs, slow growth in overall business variables due to uncertain conditions in the UT of J&K and Covid 19 Pandemic, the relative increase in risk-weighted assets, and the capital buffer maintained by the Bank over and above the regulatory minimum were duly considered for arriving at the optimal capital requirements. Further, in order to achieve projected business targets for the FY 2020-21, availability of the commensurate amount of regulatory capital to support the expanded balance sheet was critical particularly since the minimum regulatory capital requirement too was scheduled to increase to 11.50% with effect from September 30, 2020. With a view to maintain comfortable capital adequacy ratio, well above the statutory requirements as well as to fund future growth plans of the Bank, it was concluded that the Bank required infusion of additional capital.

Accordingly, in order to accommodate the infusion of further capital, the Board of Directors decided to increase the authorised capital of the Bank from Rs. 95 Crore to Rs. 250 Crore, subject to the approval of the Reserve Bank of India, which was duly approved by the shareholders at the 82nd Annual General Meeting of the Bank held on September 28, 2020.

In the meantime, the Bank had approached the Reserve Bank of India for its approval to the increase in the Authorised Capital of the Bank. The Reserve Bank of India took note of the proposal, subject to the condition that Bank shall ensure compliance to all the provisions of the Banking Regulation Act, 1949 including Section 12(1)(i) which reads as under:

"(1) No banking company shall carry on business in India, unless it satisfies the following conditions, namely: -

(i) that the subscribed capital of the company is not less than one-half of the authorised capital, and the paid-up capital is not less than one-half of the subscribed capital and that if the capital is increased, it complies with the conditions prescribed in this clause within such period not exceeding two years as the Reserve Bank may allow".

After the receipt of RBI communication, the Bank raised the capital by way of:

- Issue of 16,76,72,702 equity shares @ 29.82 to the Government of Jammu & Kashmir on a preferential basis.
- Issue of 5,17,62,954 equity shares @28.97 to the eligible employees of the Bank under JKBESPS 2021

However, as the Covid-19 pandemic has severely impacted and derailed the whole economy which also hampered the prospects of the Bank to raise further capital from the market in the near term, the Bank approached the Reserve Bank of India to grant the extension up to September 2022 for complying with the provisions of Section 12(1)(i) of BR Act, 1949, whereupon the Reserve Bank granted an exemption to the Bank from complying with the provisions of the aforesaid section up to March 22, 2022.

Due to the time constraint, the Bank may not be able to raise requisite capital up to March 22, 2022, as such the non-compliance to the provisions of Section 12 of the Banking Regulation Act, 1949 is continuing as the Authorised Capital of the Bank is Rs. 250 Crore and Subscribed and Paid-up Capital at Rs.93.29 Crores, which is less than 50% of the authorised capital of the Bank required to be maintained by the Bank under Section 12(1)(i) of the Banking Regulation Act, 1949.

Accordingly, Board recommends to cancel its Authorised Capital by Rs.65 Crore Unissued Equity Shares of Re.1 each (From Rs. 250 Crores to Rs. 185 Crores divided into 185,00,00,000 equity shares of Rs. 1/- each) to achieve compliance with the relevant provisions of the Banking Regulation Act, 1949.

The Board recommends passing of the Resolution set out in the accompanying Notice, as a Special Resolution.

None of the Directors and Key Managerial Personnel including their relatives are in any way concerned or interested in the proposed Special Resolution.

RESOLUTION - 02:

In order to align the existing provisions of the Articles of Association of the Bank with the provisions of the J&K Re-organization Act, 2019 and to seek optimal combination of the Board in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommends to amend the Articles of Association of the Bank in the following manner:

As per RBI Circular No.DOR.GOV.REC.8 /29.67.001/2021-22 dated April 26, 2021 regarding “Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board”, the chair of the Board shall be an Independent Director. Further, the SO 339 dated October 30, 2020 of J&K Re-organization Act, 2019 provides that “One post of Director on the Board of J&K Bank shall be earmarked for the UT of Ladakh”. To comply with the said requirements, Article 69(i) of the Articles of Association of the Bank is being amended by way of inserting clauses that “the Chairperson of the Board shall be a Non-Executive Independent Director and atleast one Director on the Board of the Bank shall be appointed by the Government of Union Territory of Ladakh or be from the UT of Ladakh”.

Article 70(ii) of the Articles of Association of the Bank providing for payment of sitting fee to the Directors for attending meetings of the Board or Committees thereof is being amended to increase the sitting fee for attending a meeting of the Board to Rs.70,000/- from Rs.40,000/- and sitting fee for attending a meeting of the Committee of Board shall remain unchanged as Rs.40,000/-.

The Board recommends passing of the Resolution set out in the accompanying Notice, as a Special Resolution.

The Non-Executive Directors entitled for the Sitting fee may be treated as interested in the resolution. No other Director and Key Managerial Personnel including their relatives are in any way concerned or interested in the proposed Special Resolution.

RESOLUTION - 03, 04, 05 and 06:

As per the requirements of Section 149(4) of the Companies Act, 2013, every listed public company shall have at least one-third of the total number of directors as Independent Directors and as per Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. Further, as per RBI Circular No.DOR.GOV.REC.8 /29.67.001/2021-22 dated April 26, 2021 regarding “Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board”, at least half of the directors attending the meetings of the Board shall be Independent Directors.

In view of aforesaid provisions, the Board of Directors of the Bank in its endeavor to augment the composition of the Board has in their meeting held on January 21, 2022, subject to approval of Shareholders appointed

1. Dr. Rajeev Lochan Bishnoi (DIN 00130335)
2. Mr. Umesh Chandra Pandey (DIN: 01185085) and
3. Mr. Anil Kumar Goel (DIN: 00672755)

as Independent Directors on the Board of the Bank for a period of three consecutive years with effect from January 21, 2022. It is pertinent to mention that Dr. Rajeev Lochan Bishnoi (DIN 00130335) shall

hold the office for a second term of 3 years from January 21, 2022. Earlier, he served on the Board of the Bank for a period of two years (w.e.f 11.01.2020 to 10.01.2022).

Further, the Board of Directors in their meeting held on January 31, 2022, subject to approval of Shareholders appointed Mrs. Sushmita Chadha (DIN: 02939808) as an Independent Director on the Board of the Bank for a term of three consecutive years with effect from January 31, 2022.

The above Independent Directors are not disqualified from being appointed as Directors in terms of regulatory requirements and have given their consent to act as Directors of the Bank. The Bank has also received declaration from the above Directors that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, they fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors and are also independent of the management. The above proposed Independent Directors are eminent personalities in their respective fields. Considering their vast experience and knowledge, the Board considers that their association would be of immense benefit to the Bank.

The Board, therefore, recommends the resolutions as set out in Item No. 03, 04, 05 and 06 of the Notice for approval of Members as special resolutions. The details of Directors seeking appointment through the Postal Ballot as per SS - 2 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and their brief profile is provided in annexure to this notice.

Except the Directors seeking appointment, none of the other Directors, Key Managerial Personnel of the Bank or their relatives are in anyway concerned or interested in the Resolutions.

The Board recommends passing of the Resolution set out in the accompanying Notice, as a Special Resolution.

RESOLUTION - 07:

Equity-based remuneration includes alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Bank. The Board of Directors of your Bank understands the need to enhance the employee engagement, to reward the employees for their association and performance, as well as to motivate them to contribute to the growth and profitability of the Bank.

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the Board of Directors of the Bank at its meeting held on 8th February 2022, has proposed to seek approval of the Members for an Employee Stock Option Scheme for the benefit of such employee(s) who are in permanent employment, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non-Executive Director, of the Bank, as specified under Compensation Policy of the Bank, and to such other persons as may from time to time be allowed to be eligible for the benefits of the ESOS Scheme under applicable laws and regulations prevailing from time to time ("Employees").

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBSE) Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Equity Shares to the Employees of the Bank, the approval of the existing Members by way of Special Resolution is required. The Special Resolution set out at Item No. 07 is seeking your approval for the formulation and implementation of the ESOS Scheme and issuance of Equity Shares thereunder.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) and Regulation 14 of SEBI (SBEBSE) Regulations are as under:

(i) Brief description of the Scheme

The objective of J&K BANK ESOS-2022 is to attract talent, as also to reward employees for their long-term performance and motivate them to contribute to the growth and profitability of the

Bank. The Bank views employee stock options as instruments that would enable the Employees to share the value they would create and contribute for the Bank in the years to come.

(ii) Total number of options to be granted

Under the ESOS Scheme a maximum of 2,00,00,000 (two crores only) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Bank as may be applicable from time to time) shall be offered to Employees in one or more tranches. Each Option would entitle an Employee to acquire one equity share of the Bank. The Nomination & Remuneration Committee (“NRC” or “the Committee”) shall determine the Options to be granted to the employees of the Bank, as applicable, under J&K BANK ESOS-2022.

(iii) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

All the employees and Directors, as defined under the Companies Act 2013 and Rules made thereunder and SEBI (SBEBSE) Regulations, of the Bank (present & future), as identified under Compensation Policy, will be entitled to participate in J&K BANK ESOS-2022, subject to fulfilment of such eligibility criteria(s) as may be specified in the SEBI (SBEBSE) Regulations and/or as may be determined by NRC from time to time.

(iv) Requirements of vesting and period of vesting

The vesting of an option would also be subject to the terms and conditions as may be stipulated by the NRC from time to time including but not limited to the performance of the employees, their continued employment with the Bank, as applicable. The vesting period shall commence any time after the expiry of one year from the date of the grant of the options to the employee and shall end over a maximum period of 4 years from the date of the grant of the options. The options could vest in tranches. The number of stock options and terms of the same made available to employees (including the vesting period) could vary as per the terms formulated by the NRC.

(v) Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options shall be vested

The maximum period within which the options shall be vested, shall not be more than four (4) years from the date of grant.

(vi) Exercise price or pricing formula

The employee stock options shall be fair valued on the date of grant by the Bank using Black-Scholes model. The fair value thus arrived at should be recognized as expense beginning with the accounting period for which approval has been granted.

(vii) Exercise period and process of exercise

The exercise period shall be 3 years and vesting shall not take place more frequently than on a yearly basis to ensure a proper assessment of risks before the application of ex post adjustments. The options will be exercisable by the employees by a written application to the Bank to exercise the options, in such manner, and on execution of such documents, as may be prescribed by the NRC from time to time. The options will lapse if not exercised within the specified exercise period.

(viii) The appraisal process for determining the eligibility of employees for the Scheme

There shall be clear linkage between the Banks annual business targets with the KRAs of the identified class of employees covered under the policy along with risk boundaries within which the business targets are required to be achieved through KRAs. The options granted to the identified class of employees shall be subject to a ceiling of 100% of fixed pay in terms of the Compensation Policy of the Bank.

(ix) Maximum number of options to be issued per employee and in aggregate

There is no maximum limit for grant per employee or in aggregate, however, grant of options to identified employees, during any one year, equal to or exceeding one percent of the issued capital of the Bank at the time of grant of option can happen only with the approval of the shareholders by a separate resolution.

(x) Maximum quantum of benefits to be provided per employee under a Scheme

As per approved Compensation Policy and terms set by NRC for performance.

(xi) Lock-in period, if any

Shares issued under an ESOS shall not be subject to any lock-in, provided that:

In the event of death of the employee while in employment, all the options granted under a scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.

In case the employee suffers a permanent incapacity while in employment, all the options granted to him/her under a scheme as on the date of permanent incapacitation, shall vest in him/her on that day.

(xii) The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct

In the event of resignation or termination of an employee, all the options benefit which are granted and yet not vested as on that day, shall expire. In event of suspension or issuance of a charge sheet notice to an employee, the unvested options shall stand suspended and shall not be paid unless the suspension is revoked or disciplinary proceedings initiated against the employee are concluded and the concerned employee has been absolved of all the allegations.

(xiii) Whether the Scheme is to be implemented and administered directly by the Bank or through a trust

The ESOS Scheme is to be implemented and administered directly by the Bank.

(xiv) Whether the Scheme involves new issue of shares by the Bank or secondary acquisition by the trust or both

The ESOS Scheme involves new issue of shares by the Bank.

(xv) The amount of loan to be provided for implementation of the Scheme by the Bank to the trust, its tenure, utilization, repayment terms, etc.

NIL

(xvi) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme

Not Applicable

(xvii) A statement to the effect that the Bank shall conform to the accounting policies.

The Bank shall comply with the relevant Accounting Standards as may be prescribed by the ICAI from time to time.

(xviii) The method which the Bank shall use to value its options

Employee stock options shall be fair valued on the date of grant by the Bank using Black-Scholes model. The Bank may re-price the options which have yet not been exercised by the option grantees, if the options are rendered unattractive due to fall in the price of the shares of the Bank.

(xix) The following statement, if applicable

“In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board’s Report and the impact of this difference on profits and on earnings per share (‘EPS’) of the company shall also be disclosed in the Board’s Report”.

The above said Statement is not applicable to the Bank. As mentioned at Sr. No. xviii, the Bank is required to recognize share based employee benefits expense using fair value of options as per Black-Scholes model.

(xx) Requirement of vesting and period of vesting

The ESOS shall have an inbuilt deferral design; grant shall be accorded immediately following the reference performance year with no immediate vesting, 30% vesting after end of first year following the reference performance year, next 30% vesting after end of second year and balance 40% vesting after the end of third year.

(xxi) Listing of shares

Subject to the approval of the Stock Exchanges, the relevant equity shares on exercise of the Options shall be listed on the Stock Exchanges on which the securities of the Bank are listed.

Accordingly, it is proposed to adopt the scheme by name J&K Bank Employee Stock Option Scheme - 2022 (“J&K BANK ESOS -2022”) under the SEBI (SBEBSE) Regulations, for the purposes of granting options to the Employees/Directors of the Bank.

The Board of Directors recommends passing of the Special Resolution as contained in the Notice under Sl. No. 07.

The Managing Director & CEO and other Key Managerial Persons (KMPs) of the Bank are concerned or interested in the Resolution (s) as it is intended for their benefit. Other Directors are not concerned or interested in the Resolution.

RESOLUTION - 08:

The Reserve Bank of India vide circular DOR.GOV.REC.8/29.67.001/2021-22 dated April 26, 2021, has issued guidelines on compensation for Non-Executive Directors. These guidelines provide for payment of compensation to NEDs in the form of a fixed remuneration commensurate with an individual Director’s responsibilities and demands on time and which are considered sufficient to attract qualified competent individuals. However, such fixed remuneration for an NED, other than the Chair of the Board, shall not exceed ₹20 lakh per annum.

In view of the above, the Board of Directors proposes to pay fixed remuneration to the Non-Executive Directors of the Bank (except Chairperson of the Board and those Directors who are in the full employment of the Government or Reserve Bank of India) an amount as may be deemed fit by the

Board from time to time, subject to a maximum of ₹15.00 lacs per annum per director with effect from April, 2022.

Being a Government Company, the provisions of Section 196 and 197 read with schedule V of Companies Act, 2013 are not applicable to the Bank. However, in terms of regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive Directors, including Independent Directors and shall require approval of shareholders in general meeting.

The Board of Directors recommends the passing of the proposed Special Resolution.

The Non-Executive Directors of the Bank entitled for the remuneration may be deemed concerned or interested in the Resolution (s) as it is intended for their benefit. Other Directors and Key Managerial Persons (KMPs) and their relatives are not concerned or interested in the Resolution.

Date: February 17, 2022
Place: Srinagar

By the Order of the Board
For Jammu and Kashmir Bank Limited

Mohammad Shafi Mir
Company Secretary
FCS: 8516

Registered Office:
Corporate Headquarters
M. A. Road Srinagar, Jammu and Kashmir- 190001
CIN: L65110JK1938SGC000048

Annexure to Notice

**Details of Directors seeking appointment through the Postal Ballot as per
SS - 2 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particulars	Details of Directors seeking appointment through the Postal Ballot			
Name	Rajeev Lochan Bishnoi	Umesh Chandra Pandey	Anil Kumar Goel	Sushmita Chadha
Category	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
DIN	00130335	01185085	00672755	02939808
Date of Birth	21-01-1960	01-01-1961	02-01-1962	13-10-1961
Qualification	FCA, Ph.D	B. COM, FCA	B. COM (H), FCA, DISA, FAFD, MSW	MSC, CAIIB
Nature of Expertise / Experience*	Chartered Accountant, SSI	Chartered Accountant	Chartered Accountant	Banking, Finance, Risk Management and Business Management
Terms and conditions of appointment / re-appointment	Appointment as Independent Director for a period of three years with effect 21 st January, 2022			Appointment as Independent Director for a period of three years with effect 31 st January, 2022
Details of Remuneration paid and last drawn remuneration (including sitting fees) during Financial Year 2021-2022	Sitting Fee of Rs.18,40,000.00 and Profit related Compensation of Rs. 10,00,000.00 for FY 2020-21	Sitting Fee of Rs.1,60,000.00	Sitting Fee of Rs.1,20,000.00	Sitting Fee of Rs.80,000.00
Remuneration proposed to be paid	The above Non-Executive Independent Directors will be paid sitting fee of Rs. 40,000 for attending each meeting of the Board or a Committee thereof. In addition they are also entitled to profit related compensation to the extent of one percent of the profits of the Bank for the relevant financial year, subject to a maximum of Rs. 10 Lakhs per annum per Director. The sitting fee and remuneration is subject to change upon approval of resolution 2 and 8 of this Notice by the Members.			
Date of First Appointment in the Board	11 th January, 2020	21 st January, 2022	21 st January, 2022	31 st January, 2022
Shareholding in the Bank	0	0	0	0
Relationship with other Directors, Key Managerial Personnel	Nil	Nil	Nil	Nil
No. of Board Meetings attended during the year 2021-2022	Attended eleven out of eleven meetings held in his tenure	Attended two out of two meeting held in his tenure	Attended two out of two meeting held in his tenure	Attended one out of one meeting held in her tenure
No. of Committee Meetings attended during the year 2021-2022	Attended thirty five out of thirty five committee meetings during his tenure	Attended two out of two committee meetings during his tenure	Attended one out of one committee meeting during his tenure	Attended one out of one committee meeting during her tenure

Profile of Directors seeking appointment through the Postal Ballot

Dr. Rajeev Lochan Bishnoi

Dr. Rajeev Lochan Bishnoi, 62, is a credit specialist and advises corporates and banks on balance sheet stress, risk processes and improving the overall financial health of the enterprise. He was till recently a Government of India Nominee Director on the Board of one of India's largest Government owned banks viz. Bank of India, where he also served as the Chairman of its Audit Committee and a Member of its Board Committees on Credit, Human Resource, Wilful Defaulters, Risk Management, Customer Service and Remuneration & Nomination. He was director on the Board and in various Board Level Committees of BOI Merchant Bankers Limited as Independent Director until March 2021.

Rajeev is an Independent Director on the Boards of VLS Finance Ltd, VLS Securities Ltd, VLS Capital Ltd and South Asian Enterprises Ltd. He is a life member of Non-Executive Directors in Conversation Trust (NEDICT) promoted by Mr. M. Damodaran, former UTI Chairman & Secretary (Banking), working to establish the best practices for Boards & NEDs. He is an advisor to the J.P. Mathur Charitable Trust, New Delhi, where research is carried out in fields of economic policy and governance with an emphasis on banking. He was a lead organizer of two national level conclaves i.e. Economic Conclave in 2017 and Banking Conclave in 2018 under aegis of the India Policy Foundation and Centre for Economic Research.

Rajeev has a deep interest in Education and is a Member of the Board of Management of Shobhit University (U.P.). With a strong commitment to Renewable and Sustainable Energy Development, Rajeev founded ADS Greenlife Foundation - devoted to the field of clean and green technologies.

A Former Advisor to the UP Export Corporation Ltd., Rajeev was invited by the Government of Kazakhstan to deliver the Keynote Address at a seminar on 'The Role of Small & Medium Enterprises in the National Economy' held at Kazakhstan. As a firm believer in the philosophy that economic activity at the bottom of the pyramid is the backbone of the ecosystem of an emerging nation, Rajeev completed his doctoral research work on "Vision and Strategy for Development of Entrepreneurship through Micro-Finance and Micro-Enterprises in Developing World". He also continuously researches Ancient Indian Economy and History to find lessons for today's economic conundrums. This is another field of research and study for him now.

Rajeev is a Fellow Member of the Institute of Chartered Accountants of India and was Member of its Professional Development Committee. Currently, he is a partner in Chartered Accountancy firm M/S Jain & Malhotra, New Delhi. Rajeev is a hobby poet and has recently written a book of his poetry and Dohas in Hindi, titled "Man Laago Mero Yaar Fakiri Mein" published by Sahitya Bhandar, Allahabad.

Mr. Umesh Chandra Pandey

Mr. Umesh Chandra Pandey is a Fellow Chartered Accountant with Bachelor's degree in Commerce. He is a Senior Partner at M/s B.M. Chatrath & Co. LLP since 1991.

Mr. Umesh Chandra Pandey has a considerable and great deal of working experience in the field of Statutory Audit of Listed & Public Ltd. Companies, Corporate Law, Taxation - Domestic & Transfer Pricing, Project Report Preparation, M & A Transactions, Statutory Compliance Audit - Direct Tax/ Indirect Tax & Labor Laws. He has conducted Central Statutory Audit of Banks like Bank of Baroda, Central Bank of India, State Bank of India, Canara Bank, Union Bank of India and Government Company Audits of South Eastern Coal Fields Ltd, Indian Oil Ltd, Oil India Ltd, Steel Authority of India & Power Grid Ltd. Mr. Umesh Chandra Pandey is specialized in conducting due diligence of MSME and Heavy Industries of Scheduled Commercial Banks and is empanelled by IBA for conducting ASM Audit.

Mr. Umesh Chandra Pandey has been an Independent Director on the Boards of Tourism Finance Corporation of India Ltd since 2005 to 2010 and M/s Engineers India Limited from 2015 to 2019. He is Member of CII North India Committee entrusted with the affairs of Micro Small Medium Enterprises, Economic Affairs & Taxation, Industrial Relation, Corporate Social Responsibility, Foreign Trade Policy and Guide to Export & Import.

Mr. Anil Kumar Goel

Mr. Anil Kumar Goel is a Fellow Chartered Accountant with Bachelor's degree in Commerce (H) and Master's degree in Social Work. He is a qualified Arbitrator & Mediator, Information Systems Auditor (DISA), Forensic

Auditor & Fraud Detector (FAFD), qualified as Peer Review Board of ICAI, qualified Examiner at ICAI, Member of various Research Groups of ICAI & NIRC since several years, Former MEC & Joint Secretary cum Treasurer of Sales Tax Bar Association, New Delhi. Moreover, he has been an Independent Director on the Board of RITES Ltd. from 01.04.2016 to 31.03.2020.

Mr. Anil Kumar Goel has 34 years of extensive experience and substantial expertise in Corporate & Tax Laws, Consultancy, Statutory & other audits for Banks. His diverse clientele includes Manufacturers, Traders, Service Providers, Importers, Exporters, Societies, NGO, and Trusts etc. He has delivered many lectures at reputed Professional Forums like ICAI, Bar Association etc. and has published many articles in renowned Professional & Social magazines, Newsletters etc. on various professional & social issues.

Mr. Anil Kumar Goel is the General Secretary of “Prakash Bandhu Sewa Samiti”, Trustee of “Jammu Kashmir Study Centre” (JKSC), Governing Council Member of “Asian Eurasian Human Rights Forum”, an NGO - Working for Global Human Rights. Besides, he is past President of Rotary Club at Rotary Intl Dist. 3012.

Mrs. Sushmita Chadha

Mrs. Sushmita Chadha is a Post Graduate in Chemistry from University of Delhi with CAIIB and Certification in Leadership Programme from Indian School of Business, Hyderabad having immense and prolific experience of three decades in the Banking sector.

Having joined the State Bank of India as a Probationary Officer in 1987, Mrs. Sushmita Chadha possesses significant experience and competencies in key areas of Banking like Corporate Credit, Risk Management, International Banking and Financial Inclusion. With a long stint in Corporate Banking including assignments as Relationship Manager in Industrial Finance Branch, New Delhi and AGM Credit Processing, Overseas Branch New Delhi and in Corporate Accounts Group, Mumbai, she effectively handled key relationships including Godrej Group and Hindustan Unilever. Mrs. Sushmita Chadha has headed the Operational Risk Management Department of SBI for a period of three years and has also served as Chief Executive Officer, Sydney for four years, heading the international business of the Bank in Australia. Moreover, she has led the Financial Inclusion function of SBI including a network of 60000 Business Correspondents and retired as Chief General Manager, Risk Management Department with responsibility for Fraud Prevention and Monitoring and Centralised Transaction Monitoring.

Mrs. Sushmita Chadha has been a Director on Board of CORDEX India Private Limited, an IBA initiative for Operational Risk Data Exchange from 2010 to 2012.