

Jammu & Kashmir Bank Limited

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Board Secretariat

Ref:-JKB/BS/F3652/2023/466
Date: 13th September, 2023

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 85th Annual General Meeting of the Bank held on 24th August, 2023.

This is for your information and appropriate dissemination.

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary

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**PROCEEDINGS OF THE 85TH ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF THE
JAMMU AND KASHMIR BANK LIMITED
HELD ON THURSDAY, 24TH AUGUST, 2023 AT 1100 HOURS AT
KASHMIR INTERNATIONAL CONFERENCE CENTRE, SRINAGAR.**

PRESENT

- | | |
|---|---------------------------|
| 1) Mr. Baldev Prakash | (Managing Director & CEO) |
| 2) Mr. Pawan Kotwal, IAS | Director |
| 3) Mr. R. K. Chhibber
(Chairman Stakeholders Relationship Committee) | Director |
| 4) Mr. Naba Kishore Sahoo | Independent 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 | Director |

124 Members were present in person and 6 persons were present through proxy as per attendance register.

Mr. Pratik D Punjabi, Chief Financial Officer, Mr. Mohammad Shafi Mir, Company Secretary and Mr. Majaz Ahmad Bhat, Chartered Accountant, 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. Baldev Prakash, 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 by congratulating the countrymen in general and the scientists of ISRO in particular over the historic landing of India's Chandrayaan-3 on the moon. The speech of MD & CEO is reproduced as hereunder:

Board/Committee/General Meeting

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Esteemed Shareholders, Members of the Board, distinguished guests and dear colleagues, a warm welcome to all of you to the 85th Annual General Meeting of the Bank. I hope you all are in good health and high spirits. I stand before you today, humbled and honored to address this gathering as the MD &CEO of this wonderful institution.

Feels so good. After a streak of virtual Annual General Meetings during the Covid period, holding of the in-person AGM seems very refreshing with gleeful faces all around emitting exuberance of their resolute association with the J&K Bank.

First and foremost, I would like to express my heartfelt gratitude to each and every one of you, particularly our shareholders and the governments of UTs of J&K and Ladakh, for unwavering support and trust in this institution. It is because of your continued faith that we have been able to achieve remarkable milestones over the past year. Together, we have navigated through challenges and embraced opportunities, and I'm proud to say that we have emerged stronger and more resilient.

What makes this event further special is that all of you are joining us on the occasion when the country is celebrating its Azadi Ka Amrit Mahotsav on account of 75 years of independence. The fact that India has emerged as the 5th largest and fastest growing economy in the world gives us more confidence and fills us with spirit of optimism to do better and do our bit for economic growth & prosperity of country. Despite the challenges posed by COVID-19 and global events like the war between Russia and Ukraine, India's economy is expected to grow at 6.5% during FY2023-24 as per latest RBI estimates. The banking sector in India is well poised for robust growth, driven by increased infrastructure spending, rapid project implementation, and ongoing reforms. Credit has seen double-digit growth in FY2022-23 and the trend is expected to continue in FY24.

Our transformational journey for the last few years has been quite eventful and happening. Bank has witnessed remarkable performance across the business parameters as reflected in our Annual Results for the FY2022-23. Our performance for previous FY has been nothing short of exceptional. Despite a complex, ever-changing economic landscape and increased competition, we have maintained steady growth and delivered robust financial results.

During the financial year gone-by, the deposits of your Bank grew by 6.39% YoY to ₹1.22 Lakh Crore. CASA ratio of the Bank remains strong at 54.10%. Advances of the Bank grew by 16.89% YoY at par with banking industry from ₹70 Thousand Crore to ₹82 Thousand Crore.

As a result of tremendous efforts put in by the workforce and management of your Bank and improved operational efficiency, your Bank delivered an unprecedented annual profit of ₹1197 Crore, highest since inception of Bank. We have significantly improved our asset quality, achieving the best figures in the last 8 years, with Non-performing Assets (NPA) declining to 6.04% and Net NPA witnessing a sharp decline to 1.62%. I would rate this achievement as the major takeaway of FY 2022-23. Going forward we intend to match this indicator with industry best.

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Likewise, the Bank is better capitalized now with a decadal high capital adequacy (CRAR) ratio of 15.38%.

Moreover, we have brought down cost-to-income ratio to 66.22% in FY2022-23 and our Return on Asset (RoA) and Return on Equity (RoE) more than doubled to 0.89% and 15.23% respectively during the year from 0.42% and 7.7% in the previous year. Further we have lined up various initiatives to further improve Efficiency ratio (CTI) and gradually bring it at par with industry standards.

Despite the competition, your Bank continues to be the major financial player in the UT of Jammu and Kash-mir and Ladakh and holds a leading market share of over 62% in J&K UT and almost 57% in Ladakh UT as of March 31, 2023.

In recognition of this outstanding performance, I am delighted to announce that the Board of your Bank has recommended a dividend of ₹0.50 per equity share of Re.1/- each fully paid for the financial year ended March 31, 2023. This decision reflects our commitment to sustainable growth and maximizing shareholder value. I extend my heartfelt appreciation to our dedicated team of employees, whose tireless efforts and unwavering commitment to excellence have been instrumental in driving our success. Pertinent to mention that this Dividend resumption has taken 7 long years (last time the Bank paid Dividend was for FY 2016). I thank you for keeping faith in this institution and remaining invested.

Putting our customers first remains at the heart of our achievements. We recognize that our Bank's success is intertwined with the success of our customers. As a result, we continue to invest in enhancing customer experience, streamlining processes, and offering innovative financial solutions to meet their evolving needs. Initiatives such as updating customer interfaces, introducing an AI-driven chatbot for resolving customer queries, dedicated Large Credit Branches and doorstep banking services have been implemented to enhance the banking experience of our valued customers. More such initiatives are lined up for further improving upon this aspect.

Giving further impetus to improvement of our digital footprint, we have embraced technological advancements to stay ahead of the curve. Our digital initiatives in hand shall not only enhance operational efficiency but shall allow us to extend our services to new markets and demographics. We are committed to staying at the forefront of digital banking, ensuring our customers have access to seamless and secure banking experiences. Our flagship mobile banking platform J&K Bank mPay is under upgrade and the revamped app named M-Pay Delight + which will be made available shortly offers a next level experience integrating m-Banking, e-Banking, UPI, IMPS into one single application providing a unique "Bank in the Pocket" experience. We are determined to become one of the technologically smart banks in the country.

As a responsible corporate citizen, we believe in reciprocation. Our Bank remains dedicated to various community initiatives, supporting education, healthcare, environmental conservation, and social welfare projects. We firmly believe that empowering communities is essential for building a sustainable future, and we will continue to be an active participant in creating positive social change. Throughout the year, your Bank has whole heartedly supported various welfare initiatives of

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healthcare, community development, promotion of sports, education and more. The theme & cover story of this year's Annual Report titled "Unleashing the Power of Shared Prosperity ..." aptly captures this character of your Socially Responsible Bank.

During the FY2022-23, your Bank has been accorded with various awards and accolades and outperformed its competitors under different categories. In recognition of our efforts to revive businesses and economy, your Bank was awarded with Best Bank for Implementing COVID schemes at MSME Banking Excellence Awards-2022 organized by CIMSME. The Bank was awarded as Best MSME Bank by Chamber of Indian Micro, Small and Medium Enterprises (CIMSME) at MSME Banking Excellence Awards. Supporting the Govt. Initiative of housing for all, your Bank got Award from Housing and Urban Development Corporation Ltd (HUDCO) for its outstanding contribution towards housing sector under PM Awas Yojana for FY 2022-23. In recognition of supporting the Digital Initiative, Bank was awarded for outstanding performance in promoting digital payments at Digital Payments Utsav organized by Ministry of Electronics and Information Technology, Government of India at New Delhi. The Bank also received awards in other categories for cyber security, finacle innovation, and certification for various technological compliances.

Coming to governance and compliance structure of Bank, your Bank has established a tradition of exemplary corporate governance practices and maintaining high compliance standards. Your Bank has consistently adhered to stringent regulatory standards, establishing itself as a trusted and responsible financial institution.

Sound risk management practices are at the core of our banking operations. We are committed to maintaining a robust risk management framework that ensures the safety of our stakeholders' investments and the stability of the Bank.

Looking ahead, we acknowledge that the global economic landscape remains uncertain, and challenges will persist. However, with the unwavering support of our shareholders, the dedication of our employees, and the trust of our customers, I am confident that we can face any challenge and would continue to unleash the power of shared prosperity. The Bank acknowledges the loyalty and support of around 20 million+ customers across the country.

Further, I would like to state that complacency can never be our choice, rather a continuous pursuit for excellence would be our collective motto. I would like to reiterate that, as a Bank, we are committed towards our customers to the best of banking services and delightful banking experience. I am confident that our approach and initiatives will allow us to deliver value to our customers, shareholders, and employees alike.

Lastly, I extend my gratitude once again to all our stakeholders for their trust and commitment to our Bank. As we embark on the next phase of our journey, let us remain united in our pursuit of excellence, innovation, and responsible growth. Together, we will forge a future that is not only prosperous for our Bank but also contributes to the well-being of the communities we serve.

Thank you for your attention, and I look forward to a fruitful Annual General Meeting.

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Thereafter the Company Secretary of the Bank read out the Auditor's Report, comments received from C&AG of India and comments of the Secretarial Auditor along with the response from the Bank in the Annual 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 21st August, 2023 to 23rd August, 2023 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 KFin Technologies Limited by or before 26th August, 2023.

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	<u>CONSIDERATION AND APPROVAL OF ACCOUNTS:</u>			
<i>Type of Resolution</i>	<i>Ordinary</i>			
AGMR NO. 1	<i>"Resolved that the Standalone & Consolidated Audited Balance Sheet as at 31st March, 2023 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."</i>			
Voting	<i>Total number of votes polled</i>	<i>In favour</i>	<i>Against</i>	<i>% of Votes in favour</i>
	684633025	670533913	14099112	97.94%
RESULT	RESOLUTION PASSED WITH REQUISITE MAJORITY			
ITEM NO. 2	<u>TO DECLARE DIVIDEND ON EQUITY SHARES OF THE BANK:</u>			
<i>Type of Resolution</i>	<i>Ordinary</i>			
AGMR NO. 2	<i>"Resolved that Dividend @ 50% (Rs. 0.50/- per equity share of Re. 1/- each) be declared for the financial year 2022-2023 and paid to the holders of 1031479861 equity shares of Re. 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., 17th August, 2023."</i>			



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Voting	<i>Total number of votes polled</i>	<i>In favour</i>	<i>Against</i>	<i>% of Votes in favour</i>
	699495235	684952356	12879	99.99%

RESULT RESOLUTION PASSED WITH REQUISITE MAJORITY

ITEM NO. 3 RE- APPOINTMENT OF MR. R K CHHIBBER (DIN: 08190084) AS DIRECTOR LIABLE TO RETIRE BY ROTATION:

Type of Resolution **Ordinary**

AGMR NO. 3 "Resolved that MR. R K Chhibber (DIN: 08190084), 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	<i>Total number of votes polled</i>	<i>In favour</i>	<i>Against</i>	<i>% of Votes in favour</i>
	684964842	671959862	13004980	98.10%

RESULT RESOLUTION PASSED WITH REQUISITE MAJORITY

ITEM NO. 4 REMUNERATION OF AUDITORS:

Type of Resolution **Ordinary**

AGMR NO. 4 "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 2024, as per the schedule of the RBI applicable to Public Sector Banks, including remuneration for the Limited Review of Quarterly Financial Results for the periods ending 30th June, 2023, 30th September, 2023 and 31st December, 2023."

Voting	<i>Total number of votes polled</i>	<i>In favour</i>	<i>Against</i>	<i>% of Votes in favour</i>
	684960958	683546138	1414820	99.79%

RESULT RESOLUTION PASSED WITH REQUISITE MAJORITY



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

Type of
Resolution Special

AGMR NO. 5 *“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and rules framed thereunder as amended from time to time and subject to the approvals, consents, permissions and sanctions, if any, of the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), and/or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them while granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the regulations viz., SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) as amended up to date, guidelines, if any, prescribed by the RBI, SEBI, notifications/circulars and clarifications under the Banking Regulation Act, 1949, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called “Board” which shall be deemed to include any Committee which the Board may have constituted or 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.750 Crores (Rupees Seven Hundred and Fifty Crores 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 as may be decided by the Board 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,*

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authorities or any other category of investors which are authorized to invest in equity/securities of the Bank whether or not such investor(s) are existing shareholders 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 sanction of SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce 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 the 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.



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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;
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;
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 sanction



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to issue, allotment of the equity 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 pari passu 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 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.



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RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, be and is hereby authorized 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 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.

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 deem 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 Managing Director & CEO or to the Committee of Directors to give effect to the aforesaid Resolutions.”

Voting	Total number of votes polled	In favour	Against	% of Votes in favour
	684965205	684618919	346286	99.95%

ITEM NO. 6

RAISING OF CAPITAL (TIER II):

Type of Resolution

Special



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AGMR NO. 6

“RESOLVED THAT pursuant to Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules 2014, Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 including any amendment, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and all other relevant provisions of applicable law(s), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the statutory authority(ies) concerned, including RBI, the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board” and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for issue of Non-Convertible, Redeemable, Unsecured, BASEL III Compliant, TIER 2 bonds in the nature of debentures (“debentures”) on a private placement basis for an amount up to Rs.1000 Crores (Rupees One Thousand Crores) in the financial year 2023-24.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint Merchant Bankers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Stabilizing Agents, Bankers, Lawyers, Advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies, to seek the listing of debt securities in one or more recognized stock exchange(s) as may be required.

RESOLVED FURTHER THAT the Board be and are hereby authorized to negotiate, modify and finalize the terms and conditions of the debt securities and sign the relevant documents/agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities

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by the Bank and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

Voting	Total number of votes polled	In favour	Against	% of Votes in favour
	684965192	683548649	1416543	99.79%

ITEM NO. 7 **APPOINTMENT OF MR. PAWAN KOTWAL, IAS (DIN: 02455728) AS DIRECTOR LIABLE TO RETIRE BY ROTATION:**

Type of Resolution **Ordinary**

AGMR NO. 7 *“RESOLVED THAT Dr. Pawan Kotwal, IAS (DIN: 02455728) who was appointed as an Additional Director by the Board under Section 160 of the Companies Act, 2013 read with Article 78 of the Articles of Association of the Bank in the meeting of the Board of Directors held on 24th July, 2023 and who holds office upto the date of this Annual General Meeting and in respect of whom the Bank has received a notice under Section 160 of the Companies Act, 2013, signifying his candidature to the office of Director under Section 152(6)(a) of the Companies Act, 2013, be and is hereby appointed, as a Director on the Board of Directors of the Bank, whose period of office shall be liable to retire by rotation”*

Voting	Total number of votes polled	In favour	Against	% of Votes in favour
	684959340	684927651	31689	99.99%

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 08 **AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE BANK:**

Type of Resolution **Special**

AGMR NO. 08 *“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 subject to the approval of the Reserve Bank of India, wherever applicable, approval of the Members of the Bank, be and is hereby, accorded to the alterations in the Articles of Association of the Bank as detailed hereunder.”*

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4 t	Company Secretary or Secretary	“Secretary” means a person, subordinate to the Chairman, appointed as such who, subject to the supervision, control and direction of the Chairman, besides working as Secretary to the Board, performs such administrative and ministerial duties as may be laid down for him by the Chairman.	“Company Secretary” or “Secretary” means a person who is a member of the Institute of Company Secretaries of India (ICSI) and who is appointed by the Bank to perform the functions of a Company Secretary under the Companies Act.
4 v	Beneficial Owner	Appearing presently under 4 v	Placed after Article 4 b as 4 b (a) (under alphabet B)
4	---	4 v), w), x), y)	The definitions appearing after 4 v accordingly re-arranged.
4 z	Securities	---	“Securities” shall have same meaning as assigned to it under section 2(h) of Securities Contracts Regulation Act, 1956.
11	Register and Index of Members	The Company shall cause to be kept a Register and Index of Members in accordance with Sections 88 of the Companies Act, 2013.	The Company shall cause to be kept a Register and Index of Members in accordance with Section 88 of the Companies Act, 2013 read with Section 11 of the Depositories Act, 1996 (22 of 1996).
13(1)	Further issue of Capital	(1) Where the Board decides to increase the Subscribed Capital of the Company by the allotment of further shares either out of the un issued capital	(1) Where at any time, the Company intends to increase its Subscribed Capital by issue of further shares, such shares shall be offered— (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as

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		<p>or out of the increased share capital then.</p> <p>a) Such further shares shall be offered to the persons who at the date of Offer are holders of the equity shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those shares at the date.</p> <p>b) Such offer shall be made by a notice signifying the number of shares offered and limiting a time not less than thirty days from the date of the offer and the offer if not accepted, will be deemed, to have been declined.</p> <p>c) The offer aforesaid shall be deemed to include a right exercisable</p>	<p>circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:</p> <p>i. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;</p> <p>ii. the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right;</p> <p>iii. after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may</p>

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		by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to in sub clause (b) hereof shall contain a statement of this right. Provided that the Directors may decline, without assigning any reason shares to allot to any shares to any person in whose favour any member may renounce the shares offered to him.	dispose of them in such manner which is not disadvantageous to the shareholders and the company;
		d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the	(b) to employees under a scheme of employees stock option, subject to special resolution passed by company and subject to compliance of applicable laws/regulations; or (c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to compliance of applicable laws/regulations.
			(2) The notice referred to in sub-clause (i) of clause (a) herein above shall be dispatched through registered post or speed post or courier or through electronic mode or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue.
			(3) Nothing in this Article shall apply to the increase of the subscribed capital of the company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the

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		shares offered, the Board of Directors may dispose of them in such a manner and to such person/s as they may think, in their sole discretion, fit.	company to convert such debentures or loans into shares in the company: Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.
(2)	Notwithstanding anything contained in sub clause (1) thereof, the further shares aforesaid may be offered to any person (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner whatsoever.	(2) Notwithstanding anything contained in sub clause (1) thereof, the further shares aforesaid may be offered to any person (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner whatsoever.	(4) Notwithstanding anything contained in sub-clause (3) hereinabove, where any debentures have been issued, or loan has been obtained from Government by the company, and if the Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion;
a)	If a special resolution to that effect is passed by the Company in General Meeting, or;	a) If a special resolution to that effect is passed by the Company in General Meeting, or;	Provided that where the terms and conditions of such conversion are not acceptable to the company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the company and the Government pass such order as it deems fit.
b)	Where no such special resolution is passed, if the votes cast (whether on	b) Where no such special resolution is passed, if the votes cast (whether on	

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		<p>a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in the General Meeting (including the casting vote, if any, of the Chairman) by the members, who, being entitled to do so, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the proposal by members, so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf that the proposal is most</p>	<p>(5) In determining the terms and conditions of conversion under sub-clause (4) hereinabove, the Government shall have due regard to the financial position of the company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.</p> <p>(6) Where the Government has, by an order made under sub-clause (4) hereinabove, directed that any debenture or loan or any part thereof shall be converted into shares in the company and where no appeal has been preferred to the Tribunal under sub-clause (4) hereinabove, or where such appeal has been dismissed, the memorandum of the company shall, where such order has the effect of increasing the authorized share capital of the company, stand altered and the authorised share capital of the company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.</p>

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		beneficial to the Company.	
		(3) Nothing in sub clause (c) of (1) hereof shall be deemed:	
		a) To extend the time within which the offer should be accepted, or;	
		b) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.	
		(4) Nothing in this Article shall apply to the increase of the Subscribed Capital of the Company caused by the exercise of an	

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		<p>option attached to the Debentures issued or loans raised by the Company :</p> <p>a) To convert such Debentures or Loans into shares in the Company, or;</p> <p>b) To subscribe for shares in the Company (whether such option is conferred in these Articles or otherwise).</p> <p>Provided that the terms of issue of such Debentures or the terms of such loans include a term providing for such option and such term:</p> <p>i. either has been approved by the Central Government before the issue of Debentures or the raising of the loans or is in conformity with rules, if</p>	

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		any, made by that Government in this behalf; and	
		ii. in the case of Debentures or loans or other than Debentures issued to or loans obtained from Government or any institution specified by the Central Government in this behalf, has also been approved by a special resolution passed by the Company in General Meeting before the issue of the Debentures or raising of the loans.	
13 A	Terms of Issue of Debentures	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of nominee Directors of Debenture Trustee in

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		and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors or otherwise. Debentures with a right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	the manner detailed herein below in Article 69-A. Debentures with a right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.
14	Shares under control of Directors	Subject to the provisions of Section 81 of the Companies Act, and these Articles, the shares in the capital of the Company for time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par at such time as they may from time to time think	Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, may issue and allot shares in the Capital of the Company on payment in full or part of any property sold or transferred or for any services rendered to the Company in the conduct of its business and any

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		<p>fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, may issue and allot shares in the Capital of the Company on payment in full or part of any property sold or transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid-up shares and if so issued, shall be deemed to be fully paid up shares</p> <p>Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p>	<p>shares which may so be allotted may be issued as fully paid-up shares and if so issued, shall be deemed to be fully paid up shares. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p>



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15	Power also to company in General meeting to issue shares.	(a) In addition to and without derogating from the powers for that purpose conferred on the Board under Articles 13 and 14, the Company in General Meeting may determine that any shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons in such proportion and on such terms and conditions, and either (subject to compliance with the provisions of Sections 52 and 54 of the Companies Act, 2013) at a premium or at par, as such General Meeting shall determine and with full power to give any person the option to call for or be allotted shares	(a) The Company in the General Meeting may decide that any shares (whether forming part of the original capital or of any increased capital) shall be offered to such persons in such proportion and on such terms and conditions, either at a premium or at par or at a discount, as may be determined. Such General Meeting shall determine to give any person(s) the option to call for or be allotted shares of any class of the Company. The Article however shall be subject to Articles 13, 14 (supra) and sections 52 to 54 of the Act. (b) Subject to compliance with the provisions of the Companies Act 2013 and other applicable guidelines/ regulations, the Company in its General Meeting may increase its Paid-up capital through capitalisation of its General Reserves (over and above the statutory reserve fund) by issue of Bonus Shares to its existing shareholders on the pattern as may be decided by the Company in its General Meeting whose names appear in the books of the Company on the date of such meeting of the Company.

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		<p>of any class of the Company either (subject to compliance with the provisions of Section 78 and 79 of the Companies Act) at a premium or at par or at a discount, such option being exercisable at such times and for such consideration as may be directed by such General Meeting; or the Company in General Meeting may make any other provision whatsoever for the issue, allotment or disposal of any shares.</p> <p>(b) The Company in its General Meeting may increase its Paid-up capital through capitalisation of its General Reserves (over and above the statutory reserve fund) by issue of Bonus Shares to its existing shareholders on</p>	



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25	Share Certificate by whom to be signed	<p>the pattern as may be decided by the Company in its General Meeting whose names appear in the books of the Company on the date of such meeting of the Company, subject to compliance with the provisions of the Companies Act 2013¹⁶ and other guidelines issued by Government or other Regulatory Bodies in this regard from time to time.</p> <p>Every member shall be entitled to receive gratis one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and</p>	<p>Every certificate of shares shall be under the common Seal of the Company signed by two of the Directors and by the Secretary, or by such other person as the Board may appoint for the purpose and such certificate(s) shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of</p>

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		<p>the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the common Seal of the Company signed by two of the Directors and countersigned by the Secretary, or by any person or persons authorised for the purpose by the Directors and such certificate(s) shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such</p>	<p>several joint holders shall be sufficient delivery to all such holders. Notwithstanding anything contained herein, the manner of issue of certificate of shares or the duplicates thereof, the particulars to be entered in the register of member and other matters shall be such as may be prescribed under the Act or rules thereto. Where a share is held in a depository form, the record of the depository is the prima facie evidence of the interest of the Beneficial owner.</p>



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26	Issue of Duplicate/ Renewed Certificate	<p>form as the Directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the Company shall not be borne to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holders.</p> <p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, or if any certificate comprising of more than one share is to be splitted into two or more separate certificates then upon production and surrender thereof to the Company, new certificate(s) may be issued in lieu thereof without charging any fee and if any certificate lost or destroyed</p>	<p>If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>Provided that notwithstanding what is stated above the Company shall comply with such Rules or Regulations or requirements of any Stock Exchange or the rules made under the Act or the rules made under Securities Contracts</p>

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		<p>then upon proof thereof to the satisfaction of the Company and upon execution of such indemnity as the Company deem fit and adequate, being given, and on payment of out of pocket expenses incurred by the Company in investigating evidence, new certificate(s) in lieu thereof shall be given to the party entitled to such lost or destroyed certificate, without payment of fees, if the Directors so decide, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the Directors shall prescribe. Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulations or requirements of any Stock Exchange or the rules made under</p>	<p>(Regulations) Act, 1956 or any other Act, or rules applicable in this behalf. The provisions of this Article shall mutatis mutandis apply to debentures of the Company.</p>

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36	Calls to carry interest	<p>the Act or the rules made under Securities Contracts (Regulations) Act, 1956 or any other Act, or rules applicable in this behalf.</p> <p>The provisions of this Article shall mutatis mutandis apply to debentures of the Company.</p>	<p>If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, such Member shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at 10% per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
47	Certificate of forfeiture	<p>A certificate in writing under the</p>	<p>A duly verified declaration in writing that the declarant is a</p>

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		<p>signatures of two Directors and countersigned by the Secretary or any other person who may be appointed for the purpose by the Directors, that the call in respect of a share was made, or as the case may be, interest in respect of a call was payable and notice thereof specified in Clause 41 of these Articles was given but not complied with, and that the forfeiture of the share was made by a resolution of the Directors to that effect, shall be conclusive evidence of the facts stated therein as against all persons entitled to or interested in such share and such declaration and the receipt of the Bank for the price of such share shall constitute a good title to such share and a certificate such as specified in Clause 26 of these Articles shall be delivered to the purchaser and thereupon he</p>	<p>Director, or the Secretary of the Company, and that a share in the Company has been duly forfeited in accordance with these Articles, on a date stated in the declaration, shall be conclusive evidence of the fact therein stated as against all persons claiming to be entitled to the share.</p>



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		shall be deemed to be the holder of such share discharged from all calls due prior to such purchase and he shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity in the proceedings in reference to such forfeiture of the share and after his name has been entered in the register in respect of such share or shares, the validity of the sale shall not be impeached by any person and the remedy, if any, of the person aggrieved by the sale shall be in damages only and against the Bank exclusively.	
65	Power to Borrow	Subject to the provisions of Section 179, 180 and 181 of the Companies Act, 2013 the Directors may, from time to time, at their discretion, by means of a resolution passed at their meeting,	Subject to the provisions of Section 179, 180 and 181 of the Companies Act, 2013 the Directors may, from time to time, at their discretion, by means of a resolution passed at their meeting, borrow, or secure the payment of, any sum or sums of money for the purposes of the Company, PROVIDED that the Directors shall not, without the sanction of a General Meeting of the

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69A	Nomination of a Director on the Board of the Bank by Debenture Trustee(s)	<p>borrow, or secure the payment of, any sum or sums of money for the purposes of the Company, PROVIDED that the Directors shall not, without the sanction of a General Meeting of the Company, borrow money where the moneys to be borrowed, together with the moneys already borrowed by the Company, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves, not set apart for specific purposes.</p> <p>Nil</p>	<p>Company, borrow money where the moneys to be borrowed, together with the moneys already borrowed by the Company, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business will exceed the aggregate of the paid up capital of the Company, its free reserves (that is to say, reserves, not set apart for specific purposes) and securities premium.</p> <p>Subject to the provisions of Companies Act, 2013, rules made thereunder and SEBI Regulations, the Debenture Trustee(s) shall have the power to nominate a director on the Board of the Bank in the event of:</p> <p>i. two consecutive defaults in payment of interest to the debenture holders; or</p>

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103(3)	Chairman with consent of shareholders may adjourn meeting.	“In the case of an adjourned meeting, the Bank shall give not less than three days’ notice to the members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the company is situated.”	ii. default in creation of security for debentures; or iii. default in redemption of debentures.” When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
105	Questions at General Meeting how decided	At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least five Members having the right to vote on the resolution and present in person or by proxy or by the Chairman of the meeting or by any member or members holding not less than one-	At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least five Members having the right to vote on the resolution and present in person or by proxy or by the Chairman of the meeting or by any member or members holding not less than one-tenth of the total voting power in respect of the resolution or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on the resolution being Shares on which an aggregate sum of not less than five lakh rupees or such higher amount has been paid - up as may be

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		tenth of the total voting power in respect of the resolution or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on the resolution being Shares on which an aggregate sum has been paid-up which in not less than one-tenth of the total sum paid-up on all the shares conferring that right, and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands been carried unanimously, or by a particular majority, or lost, an entry to that effect in the Minute books of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.	prescribed by the Act or the rules made thereunder. A declaration by the Chairman that a resolution has, on a show of hands been carried unanimously, or by a particular majority, or lost, an entry to that effect in the Minute books of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.
107	Poll to be taken	If a poll is demanded as aforesaid it shall	If a poll is demanded on any question other than adjournment of the meeting or appointment of

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110 (a)	What shareholders may	<p>be taken in such manner and at such time not being later than forty-eight hours from the time and place as the Chairman of the Meeting directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive</p> <p><u>VOTES OF SHAREHOLDERS</u></p> <p>On a show of hands every member present in person shall have one vote, and Electronically every member present in person or by proxy shall have voting right in proportion to his share of the paid-up equity Capital of the Company.</p>	<p>Chairman shall be taken at such time, not being later than forty eight hours from the time when the demand was made, as the Chairman of the meeting may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand of a poll may be withdrawn. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.</p> <p><u>VOTING RIGHTS OF SHAREHOLDERS</u></p> <p>On a show of hands every member present in person shall have one vote; and on a poll /voting by electronic means, the voting rights of Members shall be in proportion to their share of the paid-up equity Capital of the Company.</p>



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Dated 2 | 4 | 0 | 8 | 2 | 0 | 2 | 3 |

ARTICLE NO.	TITLE OF THE ARTICLE	EXISTING	REVISED/AMENDED
110 (b)		Any person entitled under Article 56 to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours atleast before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non-compos-mentis, he may vote whether by a show of hands or at a poll by his committee curator-bons or other legal curator and such last mentioned	Any person entitled under Article 56 to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours atleast before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.



Board/Committee/General Meeting

Dated 2 | 4 | 0 | 8 | 2 | 0 | 2 | 3 |

ARTICLE NO.	TITLE OF THE ARTICLE	EXISTING	REVISED/AMENDED
113 (b)	Deposit of instrument of proxy	<p>persons may give their votes by proxy.</p> <p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or an office copy or a notary certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time of holding the meeting at which the person named in such instrument purports to vote in respect thereof but no instrument appointing proxy shall be valid after the expiration of twelve months from the date of its execution.</p>	<p>The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.</p>
128 (b)	Accounts to be audited annually	<p>Without prejudice to the provision of 139(5) of the Companies Act, 2013, the Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual</p>	<p>Without prejudice to the provision of 139(5) of the Companies Act, 2013, the Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting. Their appointment, retirement, remuneration, rights and duties shall be regulated by Sections 139 to 148 of the Companies Act.</p>

Board/Committee/General Meeting
 Dated 24/08/2023

ARTICLE NO.	TITLE OF THE ARTICLE	EXISTING	REVISED/AMENDED
135	Secrecy clause	<p>General Meeting. Their appointment, retirement, remuneration, rights and duties shall be regulated by Sections 224 to 231 of the Companies Act.</p> <p>Every member of the Board of Directors, General Manager, Auditor, member of a Committee, Officer, Servant Agent, Accountant or other person employed in the business of the Company, shall be bound to observe strict SECRECY respecting all transactions of the Company with the customers and the state of account with individuals and in matters relating thereto and shall not reveal any of the matters, which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by any meeting, or by a Court of Law, or by the person to whom such matters relate and</p>	<p>Every member of the Board of Directors, General Manager, officer or any other employee/person /agent, Auditor of the Company shall be bound to observe strict secrecy respecting all transactions of the Company with the customers and the state of account with individuals and in matters relating thereto and shall not reveal any of the matters, which may come to their knowledge in the discharge of their duties except when required so to do by the Board of Directors or by any meeting, or by a Court of Law, or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions herein contained.</p>



Board/Committee/General Meeting

Dated 24/08/2023

	ARTICLE NO.	TITLE OF THE ARTICLE	EXISTING	REVISED/AMENDED
			except so far as may be necessary in order to comply with any of the provisions herein contained	
Voting	<i>Total number of votes polled</i>	<i>In favour</i>	<i>Against</i>	<i>% of Votes in favour</i>
	684954551	684935939	18612	99.997%

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 1:15 P.M.

Members were informed that those shareholders who have not voted through remote e-voting or through ballot can cast their vote through InstaPoll within 15 minutes from the conclusion of the meeting.

Recorded By



(Mohammad Shafi Mir)
Company Secretary