

Jammu and Kashmir Bank Limited

Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
CIN: L65110JK1938SGC000048

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Board Secretariat

Ref:-JKB/BS/F3652/2024/126
Date: 23rd July, 2024

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: - 86th Annual General Meeting of the Bank & Cut - off date for E - Voting

Dear Sirs,

In continuation to our letter no. JKB/BS/F3652/2024/112 dated 09th July, 2024, please be informed that the 86th Annual General Meeting of the Shareholders of the Bank will be held on **Saturday, August 17, 2024 at 1100 Hours (IST) at Jammu and Kashmir Bank Limited, Corporate Headquarters M. A. Road, Srinagar, J&K - 190001**. A copy of the Notice of Annual General Meeting is enclosed herewith.

The Bank has commenced dispatch of the Annual Report for FY 2023-24 to the shareholders from today i.e., **July 23, 2024**.

Notice of the AGM and the Annual Report 2023-24 are being sent today through electronic mode to those shareholders whose email addresses are registered with the Bank/RTA/Depository Participant(s) and physically to other shareholders. The same is also available on the website of the Bank and can be accessed at

<https://www.jkbank.com/investor/financials/annualReports.php>

The Bank has taken **Saturday, August 10, 2024** as the cut-off date for the purpose of reckoning shareholders for e-voting purpose to enable them to exercise their voting rights electronically.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary



Notice

NOTICE is hereby given that the 86th Annual General Meeting (AGM) of the Shareholders of the Jammu and Kashmir Bank Limited (the "Bank") will be held on Saturday, August 17, 2024 at 11:00 A.M at Jammu and Kashmir Bank Limited, Corporate Headquarters, M.A. Road, Srinagar, J&K - 190001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Bank for the Financial Year ended 31st March, 2024 including Balance Sheet as at 31st March, 2024 and the Profit & Loss Account for the Financial Year ended on that date, together with the Reports of the Board of Directors and Auditors and comments of the Comptroller and Auditor General of India thereon.
2. To declare dividend on Equity Shares of the Bank.
3. To appoint a Director in place of Mr. Rajesh Kumar Chhibber (DIN: 08190084), who retires by rotation and being eligible, has offered himself for re-appointment.
4. To appoint a Director in place of Mr. Sudhir Gupta (DIN: 09614492), who retires by rotation and being eligible, has offered himself for re-appointment.
5. To authorise the Board of Directors of the Bank to fix the remuneration of Auditors appointed by the

Jammu and Kashmir Bank Limited

Registered Office: Corporate Headquarters, M. A. Road
Srinagar - Jammu & Kashmir - 190001 Tel: +91-194-2481930-35
Email: board.sectt@jkbmail.com Web: www.jkbank.com
CIN: L65110JK1938SGC000048

Comptroller & Auditor General of India, in terms of provisions of Section 142 of the Companies Act, 2013, for the Financial Year 2024-25.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the Reserve Bank of India circular No.DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024 and subject to such approvals, consents, clarifications, permissions and sanctions, as may be required from the appropriate authorities for the purpose, approval of the Shareholders of the Bank be and is hereby, accorded to the payment of fixed remuneration 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 ₹10.00 lacs per annum per director w.e.f. April 2023.

By order of the Board of Directors

Mohammad Shafi Mir
Company Secretary

Place: Srinagar
Dated: July 19, 2024

NOTES

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK.

PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE RECEIVED BY THE BANK AT IT'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE BANK CARRYING VOTING RIGHTS.

A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE BANK, CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVES TO ATTEND THE MEETING ARE REQUESTED TO SEND A CERTIFIED COPY OF THE BOARD RESOLUTION TO THE BANK, AUTHORISING THEIR REPRESENTATIVES TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.

- b) As per Sections 124 and 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying Equity Shares of such unpaid or unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial years 2014-15 and 2015- 2016 has already been transferred to the IEPF. The Bank had not declared Dividend for Financial Year 2016-2017.
- c) As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended from time to time, information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Bank on its website at the link <https://www.jkbank.com/investor/stockExchangeIntimation/shareholderInformation.php>. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Bank's Registrar & Share Transfer agent, before the unclaimed dividends are transferred to the IEPF.
- d) As per the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as

amended from time to time, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed: Provided that any claimant of shares transferred above shall be entitled to claim the transfer of shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as may be prescribed.

- e) As per the requirement of Rule 6 of the IEPF Rules, the Bank had sent individual intimation to all the shareholders and also published notice in the leading newspapers in English and regional language having wide circulation for the information to shareholders regarding transfer of shares to IEPF. The shares in respect of the shareholders whose dividend has not been claimed for seven (7) consecutive years, upto financial year 2015-16, have been transferred to the designated Dematerialized Account of the IEPF authority.
- f) Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 in original, signed ISR Forms in original alongwith self-attested copy of PAN card and address proof, duly filled in, to the Registrar & Share Transfer Agent at the address mentioned at point no. (h) in the Notes. The prescribed forms in this regard are attached and form part of Corporate Governance Report. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination
- g) Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 digit MICR no., 11 digit IFSC and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.
- h) Members holding shares in physical form are requested to send the complete ISR Forms in original, duly signed by all the holder(s), intimating the change in address immediately to the Registrar & Share Transfer Agent/Bank along with the self-attested copy of their PAN Card(s), unsigned copy of Cheque leaf of an active bank account and the copy of the supporting documents evidencing change in address. Communication details of Registrar & Share Transfer Agent are as under:

M/s KFin Technologies Limited
Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda,
Serilingampally Mandal,
Hyderabad - 500 032,
Telangana - India.
Toll Free Number: 1-800-309-4001
Email: einward.ris@kfintech.com



- i) Important communication to Members
As per the provisions of Companies Act, 2013 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been registered/made available to the Bank/Depository Participants for this purpose unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form and other documents annexed to the Notice, will be sent to them in the permitted mode.
- The Bank hereby requests Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or Registrar & Share Transfer Agent of the Bank. Further, Members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants/Registrar & Share Transfer Agent of the Bank. Members holding shares in physical mode are also requested to update their email addresses by sending the requisite ISR documentation to the Registrar & Share Transfer Agent of the Bank quoting their folio number(s).
- j) Members desirous of getting any information about the accounts and operations of the Bank are requested to write their queries to the Bank at least ten days before the AGM to enable the Bank to gather information.
- k) Only Registered Members/Beneficial Owners carrying their attendance slips and holders of valid proxy forms registered with the Bank will be permitted to attend the meeting. Also Members/Proxy holders are requested to:
- l)
- i. Please carry photo ID card for identification/ verification purposes.
 - ii. Note that briefcases, mobile phones, bags, helmets, eatables and other belongings will not be allowed to be taken inside the venue of the meeting for security reasons and members/proxy holders will be required to take care of their belongings.
 - iii. Note that no gifts will be distributed at the AGM.
 - iv. Note that members present in person or through registered proxy shall only be entertained.
 - v. Note that the attendance slip/proxy form should be signed as per the specimen signature registered with the Registrar & Share Transfer Agent/Depository Participant.
- vi. Quote their Folio/DP & Client Id No. in all correspondences with the Registrar & Share Transfer Agent/Bank.
- vii. Avoid being accompanied by non-members and/or children.
- m) A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant items of business of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of the directors proposed to be appointed /re-appointed is set out in the Explanatory Statement to this Notice.
- n) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote during the AGM, provided the votes are not already cast by remote e-voting by the first holder.
- o) The route map for the AGM venue is provided at the backend cover page of the annual report.
- p) E-Voting:
The Bank is pleased to provide E-voting facility through M/s Kfin Technologies Limited, in compliance with Section 108 of the Companies Act, 2013 read with rules framed thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all shareholders of the Bank to enable them to cast their votes electronically on the items mentioned in this notice of the 86th AGM of the Bank. Based on the consent received from Mr. DSM Ram, Practising Company Secretary, the Board of Directors of the Bank has appointed him as the Scrutinizer for conducting the voting process in a fair and transparent manner. E-voting is optional and Members can opt for only one mode for voting i.e. either by remote e-voting or vote at the AGM. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Bank as on the record date i.e. Saturday, August 10, 2024.

The instructions for E-Voting are as under:

- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.



- ii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their Depository Participant(s) to access e-voting facility.
- iii. The remote e-voting period commences on Wednesday, August 14, 2024 from 0900 Hours to Friday, August 16, 2024 upto 1700 Hours. During the remote e-voting period, Members of the Bank, holding shares either in physical form or in dematerialised form, may cast their votes electronically. The remote e-voting module shall be disabled by M/s Kfin Technologies Limited for voting thereafter and thus, remote e-voting shall not be allowed beyond Friday, August 16, 2024 (1700 hours). Once the vote on all the resolutions are cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast vote again.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Bank as on the Cut-off Date i.e. Saturday, August 10, 2024 ("Cut-off Date").
- v. Any person holding shares in physical form and non-individual Shareholders, who acquires shares of the Company and becomes a Member of the Company after dispatch of AGM Notice and holding shares as on the Cut-off Date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with Kfin Technologies Limited for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vi. The details of the process and manner for remote e-voting, voting during the AGM and attending the AGM are explained herein below:

- Step 1: Access to Depositories e-voting system in case of individual Shareholders holding shares in demat mode.
- Step 2: Access to KFinTech e-voting system in case of Shareholders holding shares in physical and non-individual Shareholders holding shares in demat mode
- Step 3: Access to vote during the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-voting for Individual Shareholders holding shares in demat mode:

Type of Shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" 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. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen 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 requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFinTech. V. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period





<p>Individual Shareholders holding shares in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasinew/home/login/ or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered User ID and Password. <p>The user will see the e-voting Menu. Click on e-voting link available against the name of the Company and you will be re-directed to e-voting page of KFintech for casting the vote during the remote e-voting period.</p> 2. User not registered for Easi / Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> i. Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. iv. After successful authentication, user will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account websites of Depository Participants registered with NSDL/CDSL for e-voting facility. II. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. III. Click on options available against Company name or e-voting service provider - KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use "Forgot user ID" / "Forgot Password" options available on the websites of Depositories / Depository Participant(s). Helpdesk for Individual Shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Shares held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Shares held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for remote e-Voting for Non-individual Shareholders holding shares in demat mode and Shareholders holding shares in physical mode. Members whose e-mail IDs are registered with the Bank/Depository Participant(s), will receive an e-mail from M/s Kfin Technologies Limited which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: [https:// evoting.kfintech.com](https://evoting.kfintech.com).
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), 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 Limited for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".

- iv. You will now reach 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.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Jammu and Kashmir Bank Limited'.
- vii. On the voting page, enter the number of shares (which represents the number

- of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the e-voting period, Members can login any number of times till they have voted on the Resolution(s) set forth in this Notice.
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM on its behalf and to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s) pursuant to Section 113 of the Companies Act, 2013 at ram.devata@gmail.com with a copy marked to evoting@kfintech.com and to the Bank at sharedeptt_gc@jkbmail.com.

**Details on Step 3 are mentioned below:
Instructions for all the Shareholders for voting during the AGM.**

- i. A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID". However, Members who have voted through remote e-voting shall be eligible to attend the AGM.
- ii. The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM through Ballot Paper.

OTHER INSTRUCTIONS:

- a. Members holding shares as on the Cut-off Date shall be entitled to vote through remote e-voting or vote at the meeting.
- b. User ID and password for e-voting is being sent on the registered email of shareholders. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by

the depositories as on Cut-off Date shall be entitled to avail the facility of remote e-voting or voting at the AGM, as the case may be. The voting rights shall be reckoned on the basis of number of equity shares held by the Members as on the Cut-off Date for the purpose.

- c. Members holding shares as on the Cut-off Date shall be entitled to vote through remote e-voting or voting during the AGM. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members/ List of Beneficial Owner of the Company will be entitled to vote during the AGM.
 - d. The facility for remote e-voting shall remain available from Wednesday, August 14, 2024 from 0900 Hours to Friday, August 16, 2024 upto 1700 Hours. During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, August 10, 2024 may cast their vote electronically. The e-voting module shall be disabled by Registrar and Share Transfer Agent for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. Further, the shareholders who have cast their vote electronically through remote e-voting may participate in the AGM but shall not be allowed to vote at the AGM.
 - e. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.kfintech.com> or contact M/s Kfin Technologies Limited at Tel No. 1800-309-4001 (toll free).
 - f. Any person, who acquires shares of the Bank and become Member of the Bank after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for e-Voting.
- II. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Bank and make not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director and CEO of the Bank who shall countersign the same.
 - III. The Managing Director and CEO or a person authorised by him in writing shall declare the result of voting forthwith.
 - IV. The voting results declared along with the Scrutinizer's Report will be placed on the Bank's website www.jkbank.com and on the website of M/s KFin Technologies Limited, <https://evoting.kfintech.com>, immediately after the declaration of the result by the Managing Director and CEO or a person authorized by the Managing Director and CEO. The results will also be immediately intimated to The BSE Limited and National Stock Exchange of India Limited.
 - V. Poll will also be conducted at the AGM and any



Shareholder who has not cast vote through remote e-voting facility, may attend the AGM and cast the vote.

Dividend Related Information:

1. The Record Date for determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM, is Saturday, August 10, 2024.
2. Dividend as recommended by the Board of Directors, if approved at the AGM, will be paid by or before Sunday, September 15, 2024, by way of electronic mode or through physical dividend warrants, to those Members whose names appear on the Register of Members/statements of beneficial position received from NSDL and/or CDSL at the close of business hours on Saturday, August 10, 2024.
3. Members holding shares in physical form are requested to send the completed ISR Forms in original, duly signed by all the holder(s), intimating the change in address immediately to the Registrar & Share Transfer Agent/Bank along with the self-attested copy of their PAN Card(s), unsigned copy of Cheque leaf of an active Bank account and the copy of the supporting documents evidencing change in address. Communication details of Registrar & Share Transfer Agent are as under:

M/s KFin Technologies Limited

Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda,
Serilingampally Mandal,
Hyderabad - 500 032,
Telangana - India.
Toll Free Number: 1-800-309-4001
Email: einward.ris@kfintech.com

4. In case, the Bank is unable to pay the dividend to any shareholder by electronic mode, due to non-availability of the details of the bank account, the Bank shall dispatch the dividend warrant to such shareholder by post.
5. Members may note that as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Bank after April 1, 2020, shall be taxable in the hands of the shareholders and the Bank shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of dividend by the shareholders in the AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Bank. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

a) For Resident Shareholders

Tax will be deducted at source ("TDS") under Section 194 of the IT Act @ 10% on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of resident shareholders, TDS would not apply if the aggregate of total dividend distributed/paid

to them by the company during a financial year does not exceed ₹5,000.

Tax will not be deducted at source in cases where a shareholder provides Form 15G (applicable to all individuals)/Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are satisfied. Please note that all fields mentioned in the Form are mandatory and the Bank may reject the forms submitted, if they do not fulfil the requirement of the law.

Needless to mention, valid Permanent Account Number ("PAN") will be mandatorily required. Shareholders who are required to link Aadhaar number with PAN as required under section 139AA(2) read with Rule 114AAA, should compulsorily link the same. If, as required under the law, any PAN is found to have not been linked with Aadhaar, then such a PAN will be inoperative and tax would be deducted at a higher rate under section 206AA of the IT Act. The Bank reserves its right to recover any demand raised subsequently on the Bank for not informing the Bank or providing wrong information about applicability of Section 206AA in your case.

Nil/lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self-declaration as listed below:

- I. Insurance Companies: Declaration that the provisions of Section 194 of the IT Act are not applicable to them along with self-attested copy of registration certificate and PAN card.
- II. Mutual Funds: Declaration by Mutual Funds Shareholders eligible for exemption under section 10(23D) of the IT Act along with self-attested copy of registration documents and PAN card.
- III. Alternative Investment Fund (AIF) established in India: Declaration that the shareholder is eligible for exemption under section 10(23FBA) of the IT Act and they are established as Category I or Category II AIF under the SEBI regulations, along with copy of self-attested registration documents and PAN card.
- IV. New Pension System Trust: Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- V. Other Shareholders: Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- VI. Shareholders who have provided a valid certificate issued under section 197 of the Act for lower/nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration.

b) For Non-Resident Shareholders (including Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisions of Sections 195 and 196D of the IT Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the DTAA benefits, the non-resident shareholder will have to provide the following:

- I. Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities.
- II. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident.
- III. Self-declaration in Form 10F.
- IV. Self-declaration by the non-resident shareholder of meeting DTAA eligibility requirement and satisfying beneficial ownership requirement (Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act).
- V. In case of Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.
- VI. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA)

Please note that the application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Bank, of the documents submitted by non-resident shareholders and meeting requirement of the Act read with applicable DTAA. It must be ensured that self-declaration should be addressed to the Bank and should be in the prescribed format. In absence of the same, the Bank will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

The Bank shall arrange to e-mail the soft copy of TDS certificate at the registered e-mail ID of Members post payment of the dividend.

Section 206AB of the Act

Rate of TDS @10% under section 194 of the IT Act is subject to provisions of Section 206AB of IT Act which provides for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the IT Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021, for determining TDS rate on dividend, the Bank will be using functionality of the Income Tax department to determine the applicability of Section 206AB of the IT Act.

To summarise, dividend will be paid after deducting the tax at source as under:

- I. Nil for resident shareholders receiving dividend upto ₹5,000/- or in case Form 15G/Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- II. 10% for other resident shareholders in case copy of PAN card is provided/available.
- III. 20% for resident shareholders if copy of PAN card is not provided/not available/not linked with Aadhaar Number.
- IV. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.
- V. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- VI. Lower/Nil TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the IT Act.

Aforesaid rates will be subject to applicability of Section 206AB of the IT Act. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Bank in the manner prescribed by the said rules.

In case tax on dividend is deducted at a higher rate in the absence of receipt or defect in any of the aforementioned details/documents, you will be able to claim refund of the excess tax deducted while filing your Income Tax Return. No claim shall lie against the Bank for such taxes deducted.

Updation of Bank Account details: While on the subject, we request you to submit/update your bank account details with your Depository Participant, in case you are holding shares in electronic form. In case your shareholding is in physical form, you will have to submit a scanned copy of a covering letter, mentioning the folio number alongwith the requisite ISR documentation, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 05

Though not strictly necessary, Explanatory Statement is being given for Item No. 05 of the Notice, with the view to set-out material facts concerning such business. Pursuant to the provisions of Section 142 of the Companies Act, 2013, the remuneration of Auditors, appointed by C&AG under Section 139(5) of the Companies Act, 2013, has to be fixed by the Bank in General Meeting or in such manner as the Bank in the General Meeting may determine.

Historically, the Shareholders of the Bank at Annual General Meetings have been empowering the Board of Directors of the Bank to pay remuneration to Statutory Auditors for the yearly audit and quarterly review of financial results for the relevant financial year.

Members may accordingly authorize the Board of Directors to fix the remuneration of Auditors as per the best industry practices among the peer banks for the financial year 2024-25 including remuneration for the Limited Review of Quarterly Financial Results for the period ending 30th June, 2024, 30th September, 2024 and 31st December, 2024.

The Board of Directors recommends the passing of the proposed Resolution at Item No.05 as an ordinary resolution.

No Director, Key Managerial Personnel of the Bank or their relatives is in anyway concerned or interested in the Resolution.

ITEM NO. 06

In line with the RBI circular No. DBR. No. BC: 97/29.67.001/2014-15 dated June 1, 2015 and pursuant to the approval of shareholders in the Annual General Meeting held on 20th July, 2016, the Bank, in addition to sitting fee and reimbursement of expenses, used to pay compensation to the Non-Executive Directors in the form of profit related commission, not exceeding ₹10.00 lacs per annum for each Director, subject to the Bank making profits.

The RBI on April 26, 2021 issued revised compensation guidelines vide circular No.DOR.GOV.REC.0/29.67.001/2021-22 by raising the ceiling for payment of fixed remuneration to Non-Executive Directors to ₹20.00 lacs per director per annum. Accordingly, the Bank through postal ballot dated 17th February, 2022 proposed to the shareholders of the Bank to pay fixed remuneration to the Non-Executive Directors (except Part Time 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. The resolution was however defeated by the shareholders.

In view of the resolution being rejected by the shareholders, Bank continued to pay compensation to the Non-Executive Directors as per previous RBI circular No. DBR. No. BC: 97/29.67.001/2014-15 dated June 1, 2015 for the F.Y 2022-23, with a cap of ₹10 lacs per director.

The RBI vide its circular No.DoR.HGG.GOV.REC.75/29.67.001/2023-24 dated February 9, 2024 has again reviewed the fixed remuneration paid to the NEDs by enhancing the ceiling from ₹20.00 lakhs to ₹30.00 lakhs. However, while doing so, the RBI repealed its earlier Circular dated June 1, 2015. Consequently, the Bank cannot pay the profit related compensation to NEDs any further till the payment of fixed remuneration as per the latest RBI circular dated February 9, 2024 is approved by the Shareholders of the Bank.

RBI's move to increase the remuneration cap from ₹20.00 lacs to ₹30.00 lacs for Non-Executive Directors is aimed at enabling the banks to attract and retain qualified and competent individuals on their boards. This shall ensure that the banks are governed by competent individuals who are sufficiently rewarded for their contributions in the context of increasingly complex and challenging environment in which banks operate. However, keeping in view the size of our Bank, the Board recommends paying of ₹10.00 lacs as fixed remuneration per Non-Executive Director per annum.

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 Ordinary Resolution at Item No.06.

The Non-Executive Directors of the Bank entitled for the remuneration may be deemed concerned or interested in the Resolution 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.

Details of Directors seeking appointment/re-appointment at the 86th Annual General Meeting as per SS - 2 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details of Directors seeking appointment/reappointment at the 86 th Annual General Meeting	
Name	Rajesh Kumar Chhibber	Sudhir Gupta
Category	Non-Executive Non-Independent Director	Executive Director
DIN	08190084	09614492
Date of Birth	09-10-1959	04-11-1967
Qualification	BSc, CAIIB Part I	BSc, LLB, CAIIB
Nature of Expertise / Experience	Banking, Finance, Accountancy, Treasury & Investment Management, Agriculture & Rural Economy	Banking, Finance, Law, Human Resource, Agriculture & Rural Economy and Business Management
Terms and conditions of appointment	Re-appointment as Directors liable to retire by rotation.	
Details of Remuneration paid and last drawn remuneration (including sitting fees) during Financial Year 2023-2024	During FY 2023-24, sitting Fee of ₹21,60,000/- was paid. In addition, an amount ₹10,00,000/- as Commission pertaining to financial year 2022-23 was also paid.	Salary of ₹40,21,929/-
Remuneration proposed to be paid	Non-Executive Directors (excluding Government Nominee Directors in active service; RBI Nominated Directors in active service; Directors in Active Service of Government) are entitled to the sitting fee of ₹70,000/- for attending each meeting of the Board and ₹40,000/- for a Committee thereof. However, as on date, the Board of Directors has mutually decided to keep the sitting fee for attending a meeting of the Board/Committees of Board as ₹40,000/-.	As an Executive Director, Mr. Sudhir Gupta will be entitled to fixed pay of ₹45.05 Lacs (per annum) and performance based variable pay of ₹45.05 Lacs (Per annum) which stands approved by Reserve Bank of India vide its letter no Dor.GOV55830/08.39.001/2022-23 dated 13.12.2022.
Date of First Appointment on the Board	10 th June, 2019	14 th December, 2022
Shareholding in the Bank	500 Shares	9747 Shares
Relationship with other Directors, Key Managerial Personnel	Nil	Nil
No. of Board Meetings attended during the financial year 2023-2024	Attended 15 out of 16 Board meetings held during the Financial Year 2023-2024	Attended 16 out of 16 Board meetings held during the Financial Year 2023-2024
No. of Committee Meetings attended during the financial year 2023-2024	Attended 39 out of 39 Committee meetings held during the Financial Year 2023-2024	Attended 30 out of 30 Committee meetings held during the Financial Year 2023-2024
Directorships, Membership / Chairmanship of Committees of other Boards	Nil	Nil