

Ref No.: JKB/BS/F3819/2017/301

Dated: March 16, 2017

Board Secretariat



National Stock Exchange of India Ltd.
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai - 400 001

Sub: - Results of Postal Ballot of Jammu & Kashmir Bank Limited (the "Bank")

Dear Sirs,

We refer to our letter No. F: 503/B-2016-17/263 dated February 13, 2017, submitting copy of Postal Ballot Notice dated February 10, 2017 and Forms for seeking consent of Members of the Bank, by way of Special Resolution, for issue of equity shares on preferential basis to the Government of Jammu and Kashmir, the promoter and majority shareholder of the Bank.

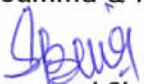
Mr. Harish Kumar Villadath, Advocate, who was appointed as Scrutinizer of the Bank for the aforesaid Postal Ballot process, has submitted his report dated **March 15, 2017**. In accordance with the said report, we would like to inform you that the Special Resolution mentioned in the aforesaid Notice has been passed by the members of the Bank by the requisite majority.

Pursuant to Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details regarding voting results in the prescribed format as Annexure I for your information and records alongwith the report of Scrutinizer.

Request to kindly take the same on records.

Thanking you,
Yours truly,

For Jammu & Kashmir Bank Limited


Mohammad Shafi Mir
(Company Secretary)

Encl: As above

Board Secretariat



ANNEXURE I

VOTING RESULTS- POSTAL BALLOT

Date of the Postal Ballot	Notice dated February 10, 2017 (Voting commenced February 14, 2017 at 0900 Hours and ended March 15, 2017 at 1700 hours)
Total number of shareholders on cut-off date	89699
No. of shareholders present in the meeting either in person or through proxy: Promoter and Promoter Group: Public:	Postal Ballot, hence not applicable
No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	Postal Ballot, hence not applicable

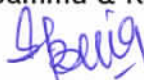
AGENDA-WISE DISCLOSURE

Resolution required: (Special)			Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017.					
Whether promoter/promoter group are interested in the agenda/resolution?			The J&K Govt., being the promoter and majority shareholder of the Bank is interested in the Special Resolution to the extent of its shareholding in the Bank.					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	257752660	-	-	-	-	-	-
	Poll		-	-	-	-	-	
	Postal Ballot		257752660	100	257752660	0	100	0
	Total	257752660	257752660	100	257752660	0	100	0
Public Institutions	E-Voting	125606093	108890842#	86.6923	108890842	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	125606093	108890842	86.6923	108890842	0	100	0
Public Non-Institutions	E-Voting	101419267	88007	0.0868	85965	2042	97.6797	2.3203
	Poll		-	-	-	-	-	-
	Postal Ballot		90107,,	0.0888	86361	3746	95.8427	4.1573
	Total	101419267	178114	0.1756	172326	5788	96.7504	3.2496
Total		484778020	366821616	75.6680	366815828	5788	99.9984	0.0016

Does not include 8 invalid votes received in e-voting.

##Does not include 33440 invalid votes received in postal ballot.

For Jammu & Kashmir Bank Limited


 Mohammad Shafi Mir
 Company Secretary
 FCS: 8516
 Date: 15-03-2017

Scrutinizer's Report on Postal Ballot & E-voting Process
[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies
(Management and Administration) Rules, 2014]

The Chairman,
Jammu & Kashmir Bank Limited
Corporate Headquarters
M. A. Road Srinagar,
Jammu and Kashmir- 190001

Sub: Scrutinizer's Report on Postal Ballot and E-Voting process conducted pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

The Board of Directors of the Jammu and Kashmir Bank Limited (the "**Board**") vide resolution passed on February 04, 2017, decided to obtain consent of the Members of the Jammu and Kashmir Bank Limited (the "**Bank**") for the Board to offer, issue and allot equity shares of the Bank fully paid up on a preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank through Postal Ballot under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Postal Ballot notice dated February 10, 2017 for seeking consent of the Members of the Bank for the special resolution as provided therein, a brief description of which is provided herein below, was sent to the Members of the Bank whose names appeared on the Register of Members/List of beneficiaries as on February 03, 2017:

"Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017"

Further, in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had also decided to provide a facility to the Members of the Bank to exercise their voting rights through electronic means and availed the services of Karvy Computershare Pvt. Ltd. to provide the e-voting facility. Necessary instructions regarding the voting process were also mentioned in the Postal Ballot Notice dated February 10, 2017.

Chambers

The Board had appointed me as the Scrutinizer for conducting the Postal Ballot including the e-voting process in respect of the special resolution to be passed by the Members of the Bank.

The management of the Bank is responsible to ensure the compliance with the requirements of the Act and rules relating to voting through postal ballot and electronic means on the special resolution as mentioned in the Postal Ballot Notice dated February 10, 2017. My responsibility as scrutinizer is restricted to ensure that voting process through both modes i.e. through postal ballot and electronic voting is conducted in a fair and transparent manner and make Scrutinizer's report of the votes cast "in favour" or "against" the special resolution stated above, based on the postal ballots/e-votes received from the Members of the Bank.

I submit my report as under:

1. The Bank on February 13, 2017 completed the dispatch of Notice of Postal Ballot dated February 10, 2017 alongwith Postal Ballot Form and postage prepaid business reply envelope to its members whose names appeared on the Register of Members/List of Beneficiaries as on February 03, 2017.
2. The voting through postal ballots and electronic means remained open from 0900 hours IST on February 14, 2017 to 1700 hours IST on March 15, 2017. Members of the Bank had an option to vote on the special resolution by postal ballot forms physically or through e-voting facility. Members opting for the e-voting facility cast their votes at the designated website <http://evoting.karvy.com>
3. Particulars of the Postal Ballot Forms received including the votes cast through e-voting from/by the members have been entered in a register separately maintained for the purpose as per Rule 22 of the Companies (Management and Administration) Rules, 2014.
4. The Postal Ballots received from the shareholders were kept in safe custody of Karvy Computershare Pvt. Ltd. and were opened in my presence. I downloaded and unblocked the e-voting portal of the <http://evoting.karvy.com> website by using the Scrutinizer's login ID and Password at 1728 Hours IST in the presence of two witnesses not in the employment of the Bank.
5. The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members/List of beneficiaries of the Bank as on February 03, 2017, the cut-off date fixed for determining the voting rights of the Members entitled to participate the in Postal Ballot process.
6. All Postal Ballot Forms / e-votes cast up to the close of 1700 hours IST on March 15, 2017 (the last date and time fixed by the Bank for receipt of the Forms/e-voting) were considered for scrutiny.
7. No envelopes containing postal ballot forms were received after 1700 hours IST on March 15, 2017 till the time of making this report. The postal ballot forms which were incomplete, unsigned, not casted votes and which were otherwise found defective have been treated as invalid and kept separately.
8. I did not find any defaced or mutilated ballot paper. I have also received a complete record of votes cast by electronic mode through <http://evoting.karvy.com> from Karvy Computershare Pvt. Ltd., the agency engaged by the Bank for providing e-voting facility to the Members of the Bank.

9. Summary of the Postal Ballot Forms received/votes cast through e-voting are given below:

SPECIAL RESOLUTION:

BRIEF DESCRIPTION:

Special Resolution to seek consent of the shareholders for the Board of Directors of the Bank to offer, issue and allot equity shares of the Bank fully paid up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 10, 2017.

S.R. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	Physical Mode:				
A	Total Postal Ballot Forms received	282	257876207 <	53.195	
B	Less: Invalid Postal Ballot forms	60	33440	00.007	
	Less: Less Voted		0	0	
C	Net Valid Postal Ballot in Physical (A-B)	222	257842767 <	53.188	
	Electronic Mode				
D	Total Postal Ballot Forms received	195	108978857 <	22.480	
E	Less: Invalid Postal Ballot forms and Abstain	1	8	00.000	
	Less: Less Voted		0	0	
F	Net Valid Postal Ballot in Electronic (D-E)	194	108978849 <	22.480	
	Total Net Valid Postal Ballot in Physical and electronic mode (C+F)	416	366821616	75.668	100

G	Postal Ballot Forms with Assent as Special Resolution – Physical	208	257839021	53.187	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic	186	108976807	22.480	
	Total Postal Ballot with Assent in physical and electronic mode	394	366815828	75.667	99.998
I	Postal Ballot Forms with Dissent as Special Resolution- Physical	14	3746	00.0007	
J	Postal Ballot Forms with Dissent as Special Resolution- Electronic	8	2042	00.0004	
	Total Postal Ballot with Dissent in Physical and Electronic mode	22	5788	00.001	0.002

Result:

As the number of votes cast in favor of the resolution is 99.998% and the number of votes cast against is 0.002%, I report that the Special Resolution as set out in the Postal Ballot notice dated February 10, 2017 has been passed by the Members by requisite majority.

10. The register, all other papers and relevant records relating to electronic voting and Postal Ballot shall remain in my safe custody until the Chairman of the Bank considers, approves and signs the Minutes of the Postal Ballot and the same are handed over to the Company Secretary of the Bank for safe keeping.

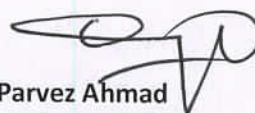
11. You may accordingly declare the result on the voting by Postal Ballot including e-voting.

Thanking you,


Harish Kumar Villadath
Advocate
Enrolment No.AP/838/2002

Place: Hyderabad
Date: March 15, 2017

Countersigned by


Parvez Ahmad
Chairman & CEO
Jammu and Kashmir Bank Limited