

Ref:-JKB/BS/F3652/2016/163  
Dated : 6<sup>th</sup> October, 2016

**Board Secretariat**



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

**The Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal street  
Mumbai – 400 001

**Sub: - Appointment of Mr. Parvez Ahmed as Chairman & CEO of the Bank**

Dear Sir,

In continuation to our letter No. JKB/BS/F3652/2016/154 dated September 30, 2016, we wish to intimate that the Board of the Directors of the Bank in its meeting held on 6<sup>th</sup> October, 2016 appointed Mr. Parvez Ahmed as the Chairman & CEO of the Bank for three years w,e,f. October 6, 2016, consequent upon the expiry of term of Mr. Mushtaq Ahmad, on 5<sup>th</sup> October, 2016.

The profile of Mr. Parvez Ahmad, Chairman & CEO is attached herewith.

Thanking you

Yours Faithfully,  
**For The Jammu & Kashmir Bank Ltd.**

  
(Abdul Majid Bhat)  
Company Secretary

### **Mr. PARVEZ AHMAD, CHAIRMAN & CEO- A CAREER PROFILE**

Mr. Parvez Ahmad is the senior most Executive President of J&K Bank with 18 years of experience in banking and Financial Services. He has held various senior important positions in the bank as a part of Corporate Management team. He has gained expertise in areas which inter alia include Corporate and Retail Credit, Treasury Operations, Bancassurance, Corporate and Legal Affairs, Finance and Taxation, Corporate Governance, Investor relations, Business Administration, Merchant banking, Financial services, Business Support, Credit Card, Corporate Communication, Supervision and Control, CSR initiatives and Social Banking.

Mr. Parvez Ahmed, B.Sc., ACS, is a Member of the Institute of Company Secretaries of India (ICSI). ICSI, a premier statutory body created under the Act of Parliament for developing and regulating the profession of Company Secretaries, who are considered to be corporate governance professionals on issue which is of prime relevance in today's economy.

Mr. Parvez Ahmad joined the J&K Bank in the year 1998 as a first qualified Company secretary during its maiden public issue and is credited with successfully managing the same. The IPO received an overwhelming response across the country despite difficult market conditions prevailing at that time. Consequently, bank became first listed company of J&K State on both BSE & NSE. The said public issue besides up surging the financial strength of the Bank has changed its ownership structure and increased its visibility which enjoined upon the management to conduct its business in line with the best industrial standards. This initiative also integrated the people of J&K State with capital market of the country besides creating awareness about capital market products resulting in wealth creation opportunities for the people of the state. He has also steered the Merchant Banking business of the Bank and established Depository, Stock Broking, Debenture Trustee and Bankers to issue services for the bank. The Board of the bank has appreciated the successful implementation of Depository services which enabled the shareholders in J&K State to held their shares in electronic form (DEMAT) and deal in a transparent way through an institutional mechanism. He has also been instrumental in incorporating

a subsidiary for the Bank- JKB Financial Services Limited for business relating to Para banking products.

Mr. Ahmad has been instrumental in bringing FII's Investment in the Bank which at one point of time touched to 34.92% and prominent FII's who invested in the Bank include Aberdeen, Wellington Management Company, Morgan Stanley, Merrill Lynch Capital Markets, Fidelity, Credit Suisse etc. He is objectively managing the Investor Relations Department since 1998 and has regularly interacted with prominent FII's through Road Shows, Conference Calls and Meetings across the globe. He has also managed successfully Redeemable **Bonds Issue** (subordinate Debt for Tier II Capital) of the Bank.

He has also brought professionalism in Board functioning by bringing qualitative improvement in the overall functioning of Board Secretariat and in the presentation of Agenda/Minutes of the Board/Committee Meetings. As Compliance Officer from bank, he ensured compliance of various statutes viz. Companies Act, 1956 and Rules framed there under, Banking Regulation Act, 1949, RBI, Stock Exchanges guidelines- pursuant to Listing Agreement, SEBI, NSDL and CDSL guidelines as part of complying with good governance norms, which have been well appreciated by the Board of Directors and reflected in Investors perception.

Mr. Parvez Ahmad had an opportunity to work with eminent members on the Board of the Bank which include Mr. M.S Verma, Mr. G.P Gupta, Mr. Vipin Malik, Late Professor A.M Khusro, and Mr. Naseer Munje, to name a few. He has also worked closely with all the Chairmen of the Bank since 1998- Mr. M.Y Khan, Dr. Haseeb A Drabu and Mushtaq Ahmad and has been associated with various projects.

Mr. Parvez Ahmad has been Project Coordinator for various strategic Projects of the Bank and implementation there of viz;

- a) Price Waterhouse Coopers - Business Planning, organizational restructuring, Financial and capital restructuring and Asset liability management
- b) KPMG- US GAAP
- c) Ernst & Young- Accounting Manual for Bank
- d) Dr. Sanjiv Aggarwal- Audit Manual for Bank

- e) Ray & Keshavan- Logo redesigning of Bank
- f) Momentum Strategy Consultants Private limited- J&K Bank Corporate Brand Strategy Project

He has enriched the contents of Bank's Annual Report on Corporate Governance by providing various voluntary information/meeting disclosures to stake holders over and above statutory requirements which were well acclaimed by investors and other institutions.

Mr. Parvez Ahmad has also a rich exposure of operational level Banking as he has headed the Bank's largest and sensitive Zone i.e., Kashmir Central of J & K state. As Zonal Head (Kashmir Central), he brought significant growth in business and profitability, toned up the administration of the zone, gave impetus to customer services and introduced various new initiatives viz. Centralization of ATM Network for Cash Management, Creation of documentation Centre for the Zone to facilitate the preparation and processing of Legal documents relating to Credit Proposals, expeditious roll over to Finacle in all branches, promotional schemes for broadening Debit/Credit Card base etc. across levels for accomplishment of corporate goals. He is also responsible for drafting of various policies of the Bank.

He has been instrumental in bringing about qualitative improvement in the overall functioning of S&C Division of the Bank. He is also a member on Apex Committee of Bank for ALCO, IRMC and ORMC.

Mr. Parvez Ahmad also possesses significant experience and expertise in managing professionally the portfolio of management of JK Grameen Bank as Controller from sponsor Bank.

He is accredited with successfully managing of **Apple Finance project which** brought qualitative improvement in horticulture sector and helped to rescue growers from exploitative noose of money lenders and empowered them sufficiently in terms of finance and guidance to realize the true potential of the apple industry in J&K state. Under the project 1.42 Lacs growers were provided Financial Assistance to the extent of Rs. 2500 Crores. The said initiative has been well appreciated by Harvard Business School and by national media. He has also successfully managed the centrally sponsored project of PMJDY by accomplishing targets despite difficult

conditions caused by devastating floods in the J&K State which covered 4763 villages and 13.31 Lac accounts were opened.

Mr. Parvez Ahmad has attended all Bank Economists Conferences(BANCON) held since 1998 as active participant from Bank involving participation of top executives from Banks and leading world economists to discuss issues affecting banking. He has also attended various Global Financial Analyst Conferences as a part of Knowledge Management exercise such as:

- a) Bear Stearns/ Motilal Oswal India Conference at New York
- b) Motilal Oswal Investor Conference 2010 at New York
- c) CLSA India Forum Conferences at Singapore
- d) CLSA India Forum Conferences at United States
- e) Credit Suisse Investors Meet at Hong Kong
- f) Global Investor Conference at New York
- g) Deutsche Equities India- Investor Meet at Hong Kong
- h) Deutsche Equities India- Investor Meet at Singapore

Mr. Parvez Ahmad is serving as a Director on the Board of **JKB Financial Services Limited**. He has also served as Director on Board of MetLife Insurance India for two years and received appreciation for valuable contribution from Chairman of the Board.

He has also served in honorary capacity for 8 years as **Chairman of the Srinagar Satellite Chapter of NIRC of Institute of Companies Secretaries of India**.

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