



Board Secretariat

Ref:-JKB/BS/F3652/2026/167
Date: 21st October, 2026

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 88th Annual General Meeting of the Bank held on 22nd September, 2026.

This is for your information and appropriate dissemination.

Yours faithfully

For Jammu and Kashmir Bank Limited

Mohammad Shafi Mir

Digitally signed by Mohammad Shafi Mir
Date: 2026.10.21 12:46:42 +05'30'

(Mohammad Shafi Mir)
Company Secretary

**PROCEEDINGS OF THE 88TH ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF THE
JAMMU AND KASHMIR BANK LIMITED
HELD ON TUESDAY, 22ND SEPTEMBER, 2026 AT 1100 HOURS AT
SHER-I-KASHMIR INTERNATIONAL CONFERENCE CENTRE, SRINAGAR.**

PRESENT

- | | |
|---|----------------------------------|
| 1) Mr. Sankarasubramanian Krishnan | Part Time Non-Executive Chairman |
| 2) Mr. Amitava Chatterjee | Managing Director & CEO |
| 3) Mr. Shailendra Kumar, IAS | Government Nominee Director |
| 4) Mr. Tsewang Tharchin, IA&AS | Additional Director |
| 5) Mr. Sanjiv Dayal | RBI Nominee Director |
| 6) Mr. R. K. Chhibber
(Chairman Stakeholders Relationship Committee) | Director |
| 7) Mr. Anand Kumar
(Chairman Nomination and Remuneration Committee) | Independent Director |
| 8) Mr. Sudhir Gupta | Executive Director |
| 9) Ms. Shahla Ayoub | Independent Director |
| 10) Mr. Arun Gandotra | Independent Director |
| 11) Mr. Prafulla Prem Sukh Chhajed
(Chairman Audit Committee) | Independent Director |
| 12) Mr. Pravin Raghavendra | Independent Director |

298 Members were present in person, and 03 persons were present through proxy as per attendance register.

Mr. Mohammad Shafi Mir, Company Secretary, Mr. Ketan Kumar Joshi, Chief Financial Officer and Mr. Ghulam Jeelani Reshi, Practicing Company Secretary, Scrutinizer for the e-voting & Poll Process, representatives of Statutory Central Auditors & Secretarial Auditor were also present.

Mr. Sankarasubramanian Krishnan, Part Time Non-Executive Chairman chaired the meeting. The Chairman 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 Chairman then addressed the shareholders. The Chairman, in his address, welcomed the shareholders, fellow Directors, colleagues and distinguished guests to the 88th Annual General Meeting and thanked the shareholders for their continued confidence in the Bank. He stated that, while the MD & CEO would elaborate upon the Bank's financial performance and business achievements, his address focused on the broader institutional journey and the nature of the institution the Bank seeks to build for the future.

Reflecting on the Bank's history and purpose, the Chairman observed that although the instruments of banking had undergone significant transformation since the Bank's establishment, its fundamental purpose of facilitating access to finance and supporting

Economic opportunity remained unchanged. He emphasised that the Bank's heritage was built on long-standing relationships and trust with customers and communities across Jammu & Kashmir and Ladakh, and that such heritage carried with it a responsibility to preserve what was valuable while continuing to transform with changing times.

Referring to the Bank's performance during the year, the Chairman noted the Bank's highest-ever annual profit of ₹2,363.47 crore, total business of ₹2,90,341 crore as at 31 March 2026, improvement in asset quality and capital adequacy, and the subsequent crossing of the ₹3 trillion business milestone in the first quarter of the current financial year. He observed that these achievements represented financial resilience and that growth should be accompanied by corresponding strengthening of the institution.

The Chairman highlighted the significant economic potential of Jammu & Kashmir and Ladakh and emphasised the Bank's role in supporting entrepreneurship, economic activity and regional development. He stressed the importance of combining the Bank's local knowledge and relationships with technology, analytics, professional processes, stronger risk management and access to new markets. He also emphasised that digital transformation should make banking simpler, safer and more accessible while maintaining the human connection with customers and strengthening cybersecurity, data protection and operational resilience.

On governance, the Chairman emphasised that growth must remain worthy of trust and that effective governance should translate into better decisions, stronger controls and greater accountability. He noted the continued strengthening of risk management, internal controls, assurance, operational resilience and cyber preparedness, while stressing that prevention, early detection, accountability and continuous improvement must remain permanent priorities. He further outlined the respective responsibilities of the Board and executive management, emphasising the Board's role in providing direction, oversight, challenge and stewardship.

The Chairman placed on record his appreciation for the leadership of the MD & CEO and the management team, as well as the dedication, resilience and professionalism of the Bank's employees. He also acknowledged the guidance and support of the RBI, SEBI, stock exchanges, Government of India, Government of the Union Territory of Jammu & Kashmir, Ladakh and other institutional stakeholders.

Concluding his address, the Chairman stated that the Bank had reached an important point in its history and referred to the aspiration of building a ₹5 trillion business and achieving ₹5,000 crore annual profit by 2030. He emphasised, however, that these financial milestones should be accompanied by the building of an institution that is stronger, trusted, technologically capable, well governed and increasingly relevant to the communities it serves. He underscored the principle of stewardship and expressed the hope that the Bank would be left stronger, more relevant and better positioned to serve its stakeholders and future generations.

Thereafter, the Managing Director & CEO, Mr. Amitava Chatterjee, addressed the shareholders.

The MD & CEO welcomed the shareholders, Board Members, colleagues and distinguished guests to the 88th Annual General Meeting and expressed his gratitude for the opportunity to lead the Bank through FY 2025-26, his first full year at the helm of the institution. He also



highlighted that the Bank was presenting its first Integrated Annual Report, reflecting its endeavour to present a comprehensive account of value creation encompassing financial performance, governance, responsible banking, risk management, technological advancement and stakeholder engagement.

Reviewing the Bank's performance during FY 2025-26, the MD & CEO stated that despite the challenging external environment, the Bank maintained its growth trajectory and delivered its fourth consecutive year of record profitability. The Bank recorded an all-time high net profit of ₹2,363 crore, registering year-on-year growth of 13.5%, while total business increased by 13.6% to ₹2.90 lakh crore as at March 31, 2026. Deposits grew by 11.30% to ₹1.65 lakh crore, with CASA ratio at 45.65%, while gross advances increased by 16.8% to ₹1.25 lakh crore. He further noted that the growth momentum continued into the current financial year, with the Bank crossing the ₹3 trillion total business milestone in June 2026.

The MD & CEO highlighted that the growth was accompanied by sustained improvement in asset quality, with the Gross NPA ratio declining from 3.37% to 2.50% and Net NPA ratio improving from 0.79% to 0.64%. He attributed the improvement to the Bank's continued focus on responsible growth, disciplined credit management and effective recovery measures. He further noted improvements in operating efficiency, including a reduction in operating expenditure of around 4% and moderation in the Cost-to-Income ratio to 56.18%. Return on Assets and Return on Equity stood at 1.37% and 16.85%, respectively.

The MD & CEO also highlighted the Bank's strengthened capital position, with the Capital Adequacy Ratio reaching its highest-ever level of 16.55% and CET 1 at 13.54%. He stated that the strong capital position provides the Bank with adequate capacity to pursue sustainable expansion and prepare for the evolving regulatory environment, including the transition to the Expected Credit Loss framework. He emphasised that the Bank's progress was broad-based, with profitability, asset quality, efficiency and capital strength improving together, while reiterating that the focus would remain on the quality and sustainability of earnings rather than growth in isolation.

On the Bank's transformation agenda, the MD & CEO highlighted continued investments in digital platforms, data analytics, cybersecurity and process automation aimed at improving customer experience and operational efficiency. He noted the significant increase in digital transactions during FY 2025-26 and emphasised that cybersecurity would remain an integral and continuous institutional priority alongside the Bank's expanding digital footprint.

Looking ahead, the MD & CEO stated that the Bank remained committed to building a future-ready institution, strengthening its position as a leading financial institution of Jammu & Kashmir and Ladakh while expanding its presence and diversifying its business across the country. He outlined the Bank's aspiration of becoming the "Bank of Choice", with continued focus on people, technology, customer experience, innovation and excellence, supported by disciplined risk management, regulatory compliance and strong governance.

The MD & CEO concluded by placing on record his appreciation for the continued trust and support of the Bank's customers and shareholders, the guidance of the Board, and the dedication of the employees. He also acknowledged the support and cooperation extended by the Government of India, Government of Jammu & Kashmir, Administration of Ladakh, Reserve Bank of India and other regulatory and institutional stakeholders, and reaffirmed the Bank's commitment to transparency, prudent management and creation of enduring value for its stakeholders.

Thereafter the Company Secretary of the Bank read out the Auditor's Report, comments received from C&AG of India along with the response from the Bank and Secretarial Auditor's Report and provided brief background of the business items to be transacted at the meeting.

Thereafter, poll was taken. The Chairman informed the Members that the results of e-voting facility provided to the Shareholders of the Bank from 0900 hours on Saturday, 19th September, 2026 to 1700 hours on Monday, 21st September, 2026 along with the results of the poll taken at the Annual 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 Bigshare Services Private Limited within 2 working days.

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 **CONSIDERATION AND APPROVAL OF ACCOUNTS**

Type of Resolution Ordinary

AGMR NO. 1 *"Resolved that the Standalone & Consolidated Audited Balance Sheet as at 31st March, 2026 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."*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	813311760	809258165	2243992	1809603	0	99.50

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 2 **REMUNERATION OF AUDITORS**

Type of Resolution Ordinary

AGMR NO. 2 *"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 2027, including remuneration for the Limited Review of Quarterly Financial Results for the periods ending 30th June, 2026, 30th September, 2026 and 31st December, 2026."*

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	813311660	811368014	1230444	713202	0	99.76

RESULT **RESOLUTION PASSED WITH REQUISITE MAJORITY**

ITEM NO. 3

RAISING OF CAPITAL (TIER - I), SUBJECT TO THE MAXIMUM OF RS.1000 CRORES

Type of
Resolution

Special

AGMR NO. 3

"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.1,000 Crores (Rupees One Thousand Crores Only)**, subject to the shareholding of the Government of the Union territory of J&K being maintained at a minimum of 51%, 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, 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 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, 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:

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 on the QIP Floor Price or such other offer a discount of not more than 5% 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 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.

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 manager(s), underwriters(s), Advisor(s) 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	Abstained	Invalid	% of Votes in favour
	813311760	812558710	39848	713202	0	99.91

RESULT

RESOLUTION PASSED WITH REQUISITE MAJORITY

ITEM NO. 4

RETIREMENT BY ROTATION OF MR. R K CHHIBBER (DIN: 08190084) AND NOT TO FILL THE CASUAL VACANCY AT THE ANNUAL GENERAL MEETING

Type of Resolution

Ordinary

AGMR NO. 4

"RESOLVED THAT the retirement by rotation of Mr. R. K. Chhibber (DIN: 08190084), Director of the Bank, at the ensuing Annual General Meeting be and is hereby noted.

RESOLVED FURTHER THAT the vacancy arising on account of the retirement by rotation of Mr. R. K. Chhibber (DIN: 08190084) shall not be filled at the ensuing Annual General Meeting."

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	813311760	812597131	1427	713202	0	99.91

RESULT

RESOLUTION PASSED WITH REQUISITE MAJORITY

ITEM NO. 5

APPOINTMENT OF MR. TSEWANG THARCHIN, IA&AS (DIN: 11907418) AS A ROTATIONAL DIRECTOR ON THE BOARD OF THE BANK

Type of Resolution

Ordinary



AGMR NO. 5

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to provisions of Section 10 (A) of Banking Regulation Act, 1949 and the Articles of Association of the Bank, Mr. Tsewang Tharchin, IA&AS (DIN: 11907418), in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Bank, liable to retire by rotation."

Voting	Total number of votes polled	In favour	Against	Abstained	Invalid	% of Votes in favour
	813311760	797263020	15335538	713202	0	98.03

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 Chairman and MD & CEO.

The Chairman then thanked the Members for their support to the Bank and declared the meeting closed at 01:05 P.M.

Place: Srinagar
Date: 06-10-2026

Recorded By


 (Mohammad Shafi Mir)
 Company Secretary