



STANDING STRONG TOGETHER



C O N T E N T S

Chairman Speaks	02
Notice	04
Director's Report	15
Management Discussion and Analysis	56
Corporate Functions Report	62
Standalone Financial Statements	73
Consolidated Financial Statements	127
Basel III	185
Report on Corporate Governance	186
Shareholders Information	209



Chairman Speaks



Esteemed Shareholders,

It is an honour and pleasure for me to present 82nd Annual Report of the Bank for the FY 2019-20.

The journey, which the Bank started in 1938, has withstood many challenges in terms of a difficult business environment particularly for the last 30 years, yet shown resilience and managed consistent growth in business numbers. FY2019-20 has been a difficult year for the banking industry with J&K Bank being no exception. There were some positive

indicators of growth in the country during the first half of the FY, however, the slowdown in global economy offset the initial growth. Further due to emergence of global pandemic COVID-19 during the Q4 of the FY2019-20, things unfolded at a rapid pace with the implementation of lockdown globally, leading to stalling of all economic activities across the country.

As a result, banks across the world had to re-orient their business strategies and focus on business continuity plans. Besides, in order to provide uninterrupted banking services to the public, the bank ensured availability of staff across the branches and in the endeavor, the staff is proving to be 'Covid Warriors' in true sense.

Your Bank worked tirelessly in passing the benefits of the initiatives taken by the Central Govt. and RBI amid the pandemic, be it disbursement of Social security benefits of PMJDY to female account holders, DBT to PM Kissan beneficiaries, in addition to disbursal of Salaries and pension payments. Further, the bank was pro-active to pass the benefits of moratorium on loan installments & interest servicing as per regulatory guidelines. The bank introduced business support schemes to ease cash flows to traders and businessmen, in addition to the Central Govt's initiative of providing GECL facilities to MSMEs and other vital trading sectors.

During this year, the Bank took various transformational steps to instill transparency, optimize resource utilization and enhance productivity and profitability. The Bank started with implementation of the RTI Act and adoption of CVC guidelines, in order to strengthen the governance and accountability



framework of the Bank. The Bank also took certain measures to rationalize the capital and revenue expenditure to enhance productivity and achieve operational excellence. Besides, initiatives like merger of some low productive business units, closure of Zones in Bengaluru and Mohali and clusters of Anantnag and Budgam were taken with the objective of reducing administrative costs, optimize resources allocations to complement achievement of the business goals. All such measures have been taken towards enhancing transparency and efficiency aimed at making this institution stronger and healthier going forward.

Despite, a slow year for the economy and banking industry with continued pressure on asset quality due to COVID-19 and its lasting impact, the bank has been able to deliver a strong balance sheet. The bank in order to strengthen the bottom-line, has increased NPA Coverage ratio by more than 14 % from 64.30 % to 78.59 % while bringing down our net NPAs considerably from 4.89% to 3.48%".

This year, we are ready to take big strides to surpass the envisaged business growth and profitability, despite the challenges. Besides our mission is to keep the organizational interest paramount while we discharge our duties and ensuring customer delight which would automatically translate in achievement of our mission. The task, of course, is daunting but the level of talent, dedication, passion of our workforce and the record of accomplishments so far will certainly enable us to achieve our cherished goals.

Dear Shareholders,

As Head of this loyal family, I assure you that our goal is to further strengthen this bonding and vow to work for the progress and prosperity of this beloved institution. We have and we will reach new heights of greatness. My team is fully committed to carry on this institution to higher levels of excellence.

R.K. Chhibber
Chairman & MD



Notice

NOTICE is hereby given that the 82nd Annual General Meeting (AGM) of the Shareholders of the Jammu & Kashmir Bank Limited (the "Bank") will be held on **Monday, September 28, 2020 at 11:00 A.M. through Video Conferencing/Other Audio Visual Means**, 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, 2020 including Balance Sheet as at 31st March, 2020 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 appoint a Director in place of Mr. Vikram Gujral (DIN: 03637222), who retires by rotation and being eligible, has offered himself for re-appointment.
3. To fix the remuneration of Auditors, in terms of provisions of section 142 of the Companies Act, 2013, for the Financial Year 2020-21.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) read with Article 7 of Articles of Association of the Bank and such approvals, consents, permissions and sanctions, as may be necessary from appropriate authority(ies), approval of the Members of the Bank, be and is hereby accorded to increase authorized capital of the Bank from Rs. 95,00,00,000 (Rupees ninety five crores) divided into 95,00,00,000 equity shares of Re. 1 each to Rs. 250,00,00,000 (Rupees two hundred fifty crores) divided into 250,00,00,000 equity shares of Re. 1 each by creation of 155,00,00,000 equity shares of Re. 1 each ranking pari passu with the existing equity shares and that Clause V of the Memorandum of Association and Article 5 of the Articles of Association of Bank be altered accordingly."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including

any statutory modification(s) or reenactment(s) thereof for the time being in force) and subject to such approvals, consents, permissions and other sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, if any 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, approval of the members of the Bank be and is hereby accorded to the alteration in the Articles of Association of the Bank as under:

a.	Article 4(haa) of the Articles of Association of the Bank be amended by inserting the words ' & CEO' after the word 'Managing Director' to read as under:	
	Managing Director & Chief Executive Officer (MD&CEO)	"Managing Director & Chief Executive Officer (MD&CEO)" means a Director who, subject to the superintendence, control and direction of the Board of Directors is entrusted with the substantial powers of management of the affairs of the Bank and includes a director occupying the position of managing director, by whatever name called.
b.	Article 118 (e) of the Articles of Association of the Bank be amended to read as under:	
	Existing Article 118 (e) Subject to the provisions of the Companies Act, 2013 and the Banking Regulation Act, 1949, the Board of Directors may, from time to time, appoint not more than two of their body to be the Executive Director(s) of the Bank on such terms and conditions as may be fixed by the Board of Directors with the approval of Reserve Bank of India.	Amended Article 118(e) "Subject to the provisions of the Companies Act, 2013 and the Banking Regulation Act, 1949, the Board of Directors shall, from time to time, appoint through promotion / elevation from within the Bank not more than two officials to be the Executive Director(s) of the Bank on such terms and conditions as may be fixed by the Board of Directors with the approval of Reserve Bank of India."

RESOLVED FURTHER, THAT the word 'Managing Director' wherever appearing in the Articles of Association of the Bank be replaced by the words, 'Managing Director & Chief Executive Officer (MD&CEO).'



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

"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, 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 "the 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 preference shares (whether cumulative or not; convertible into equity shares or not) in accordance with the guidelines framed by RBI from time to time, specifying the class of preference shares, the extent of issue of each class of such preference shares, whether perpetual or redeemable, the terms & conditions subject to which each class of preference shares may be issued and/or other permitted securities which are capable of being converted into equity or not, for an aggregate amount not exceeding ₹3500 Crore (Rupees Three Thousand Five hundred Crore only), 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 in one or more tranches to one or more of the shareholders, employees, 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/preference shares/securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank.

RESOLVED FURTHER THAT such issue, offer or allotment shall be by way of Follow on public issue, rights issue, Preferential Allotment, Private Placement / Qualified Institutional Placement (QIP) / ESPS 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 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, 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 sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) 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 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 SEBI 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 SEBI ICDR Regulations (the “QIP Floor Price”). The Board may, however, in accordance with applicable laws, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable laws from time to time;
3. The allotment of the Securities shall be completed within such period as provided under SEBI 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 SEBI ICDR Regulations;
5. A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VI of SEBI 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 of the issuer; or
 - f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
7. The pricing of the equity shares to be issued upon exchange of the warrants (issued simultaneously with non-convertible debentures), shall be in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and as may be decided by the Board in its sole and absolute discretion.

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 sanctions to

issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT the issue and allotment of new equity shares / preference shares / securities if any, to NRIs, FIIs and / or other eligible foreign investors be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable.

RESOLVED FURTHER THAT the said new equity shares to be issued shall, in all respects rank 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/ preference 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 they 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 / preference shares/ 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 Managers, Underwriters, Advisors and/or other persons as appointed by the Bank, the form and terms of the issue(s), including the class of investors to whom the shares / securities are to be allotted,



number of shares / securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue / conversion of Securities/exercise of warrants/ redemption of securities, rate of interest, redemption period, number of equity shares / preference 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 Chairman & Managing Director / Managing Director or to Committee of Directors to give effect to the aforesaid Resolutions."

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

"RESOLVED THAT pursuant to the provisions of section 42 of The Companies Act, 2013, read with rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other provisions or statutory enactment in

respect thereof, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank to make offer(s) or invitation(s) to subscribe to the unsecured, redeemable, subordinated, non-convertible, Basel III compliant Tier 2 bonds in the nature of debentures for inclusion in Tier 2 Capital of the Bank of face value of Rs. 10.00 lacs each at par aggregating up to Rs.1000 crores ("Bonds") in one or multiple tranches on private placement basis through Private Placement Offer Letter(s) in conformity with Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time.

RESOLVED further that the Board of Directors of the Bank shall be authorized to issue Bonds of face value of Rs. 10.00 lacs each at par aggregating Upto Rs. 1000 Crore of tenure not exceeding 10 years upto a date that is not later than one year from the date hereof and notwithstanding that the aggregate amount of all such Bonds taken together with domestic/off-shore, secured/unsecured, loans/borrowings, guarantees shall not exceed the overall borrowing powers approved by the shareholders by way of a special resolution under the provisions of Section 180 (1) of the Companies Act, 2013 read with the applicable rules made under the Companies Act, 2013.

RESOLVED further that the Board of Directors of the Bank and/or the officer(s) designated by them be and are hereby authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary in respect of issue of Bonds including but not limited to number of issues/ tranches, face value, issue price, issue size, timing, amount, coupon/interest rate(s), yield, listing, allotment, dematerialization and other terms and conditions of Bonds issue as they may, in their absolute discretion, deem necessary."

By order of the Board of Directors

Mohammad Shafi Mir
Company Secretary

Place: Srinagar

Dated: September 05, 2020



NOTES

1. Corporate members are requested to send a scanned certified copy of the Board resolution (PDF/JPEG format) through email authorizing their representative to attend and vote at the AGM, pursuant to section 113 of the Act, at shareddeptt_gc@jkbmail.com, with a copy marked to einward.ris@kfintech.com.
2. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions 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 Annexure to this Notice.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the register of members will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
4. All relevant documents referred to in this Notice requiring the approval of the Members at the meeting shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an email to shareddeptt_gc@jkbmail.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email. The Notice and the Annual Report are also available on the Bank's website at the link - <https://www.jkbank.com/investor/financials/annualReports.php> and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.
5. 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 code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.
6. Members holding shares in physical form are requested to send an email communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T agent / Bank along with the self-attested copy of their PAN Card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent are as under:
KFin Technologies Private Limited
(Unit: - J&K Bank)
Plot 31-32, Selenium Building,
Financial District, Nanakramguda,
Gachibowli, Hyderabad - 500 032
Telangana - India.
Phone: 040-67162222
Fax: 040-23001153
Email: einward.ris@kfintech.com
7. 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 year 2011-12 and 2012-13 were transferred to the IEPF in July, 2019 and July, 2020 respectively.
8. As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), 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> and on the website of the IEPF Authority. 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 R&T agent, before the unclaimed dividends are transferred to the IEPF. The Bank's R&T agent in this regard has also intimated by sending a communication to all the Members whose dividends have remained uncashed, with a request to send the requisite documents to them for claiming uncashed dividends.
9. 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"), 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.
10. 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 of shareholders regarding transfer of shares to IEPF. The shares in respect of shareholders whose dividend has not been claimed for seven consecutive years, up to financial year 2011-12 and 2012-13 were transferred to the designated DEMAT account of the IEPF authority in August, 2019 and July, 2020 respectively.



11. 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 alongwith self-attested copy of PAN card and address proof, duly filled in, to the R&T agent at the address mentioned at point no. 6 in the Notes. The prescribed form in this regard is attached and forms part of this annual report. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
12. Members desiring any information relating to the annual accounts of the Bank are requested to send an email to the Bank at investorrelations@jkbmail.com at least ten (10) days before the meeting.
13. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5 May 2020 read with General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (LODR) Regulations, 2015 (Listing Regulations), the 82nd AGM of the Bank is being conducted through VC / OAVM. M/s Kfin Technologies Private Limited will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 18 onwards and is also available on the website of the Bank at www.jkbank.com.
14. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this notice.
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
16. The Bank is pleased to provide two-way facility of video conferencing (VC) / other audio-visual means (OAVM) and live webcast of the proceedings of the AGM on Monday, September 28, 2020, onwards at the web link - <https://emeetings.kfintech.com/>.

Electronic dispatch of annual report and process for registration of email ID for obtaining annual report.

17. In accordance with, the General Circular No. 20/2020 dated May 5, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020

issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Bank or the Depository Participant(s).

18. For Members who have not registered their email addresses, kindly register the same at the link https://ris.kfintech.com/email_registration as copies of this Notice as well as the other documents will not be sent to them in physical mode and will be sent only by email, in view of the COVID-19 (Corona virus) pandemic and the applicable Circulars.
19. Members who have not updated their latest email addresses in the records of the Bank / Depository Participants, are requested to update the same at the earliest by Saturday, September 12, 2020. The notice and documents will be sent by email only to those Members who register their email addresses prior to this date.
20. The Notice of AGM along with Annual Report for the financial year 2019-20 is available on the website of the Bank at www.jkbank.com, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of KFin Technologies Pvt. Ltd. at www.kfintech.com

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

21. Pursuant to the provisions of section 108 of the Act, the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s KFin Technologies Private Limited in respect of all resolutions set forth in this Notice. The facility of casting votes by shareholders using an electronic voting system from a place other than the venue of the AGM is termed as 'Remote Electronic Voting' (e-voting). Mr. DSM Ram, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
22. The remote e-voting period commences on Friday, September 25, 2020 (09:00 am IST) and ends on Sunday, September 27, 2020 (05:00 pm IST). During this period, shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 18, 2020, may cast their votes electronically. The remote e-voting module will be disabled by KFin Technologies Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder will not be allowed to change it subsequently or cast the vote again.
23. In addition, the facility for e-voting through electronic