

# Braving Headwinds

Achieving newer heights



STIMULATING  
GROWTH



BUILDING  
ENTERPRISE



EMPOWERING  
LIVES





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# Chairman Speaks

## Esteemed Shareholders,

Hope you are all in good health, safe and doing well.

I feel immensely pleased to present the 83rd Annual Report of the Bank and place before you the highlights of the Bank's performance for the FY2020-21. Details of the initiatives and achievements are provided in the enclosed Annual Report of the Bank.

It has been one and a half year now since the onset of unprecedented world-wide health crisis caused by the COVID-19 pandemic leading to complete economic disruption and the consequent devastation unleashed across the globe. The financial year gone by was enormously affected by the damage caused by the pandemic. COVID-19 brought the entire planet to a grinding halt forcing restrictions on movement thereby crippling businesses completely. During the period, many of us lost near and dear ones to the pandemic. J&K Bank Family too lost few of its brave souls to the pandemic. We firmly stand with and share the grief with their loved ones and wish them well.

Although the ongoing pandemic brought extremely challenging circumstances halting every aspect of the economy, yet the prompt and significant interventions instituted by the Central Government as also the Reserve Bank of India to save the lives besides introducing fiscal and monetary measures to keep the businesses going and revive the economy controlled the damage to a large extent. Consequently, due to the slew of measures taken, the economy grew by 1.6 per cent in the fourth quarter of the year and 20.1 per cent during the first quarter of current fiscal albeit reflecting the base effect while it had contracted by 24.4 per cent at the end of the first quarter of the FY 20-21. After the rollout of the world's largest vaccination program in the country, economic growth is expected to take the driver's seat. According to some forecasts, India is expected to be one of the fastest growing economies in the world in the current financial year.

Coming to our home territory, the economy in J&K and Ladakh is gaining momentum and is expected to be on a much stronger footing by the end of half-year. Businesses are finding their path-to-recovery through various revival schemes launched by the Central Government under 'AtmaNirbhar Bharat' ably complemented by the business revival schemes launched by your Bank. Further, the industrial developmental package of Rs. 28400 Crore



approved by the Center for UT of J&K will prove to be a game-changer, which shall greatly improve the region's economy besides generating employment opportunities in both manufacturing and service sectors with a host of incentives that will lead to socio-economic development, boost domestic manufacturing and help UT of Jammu & Kashmir in becoming self-reliant. Bank with its massive outreach and across-the-spectrum client base will contribute in a major way and act as the catalyst for the fast-track economic development that will usher in following implementation of the package.

## Performance of your Bank

Your Bank - flagship financial institution of UTs of Jammu & Kashmir and Ladakh - has successfully pulled itself out of the pandemic-induced turbulence. The financial results announced by the Bank for the financial year 2020-21 have been historic in nature as it registered a progressive performance with an annual net profit of Rs. 432.12 crore as against a net loss of Rs. 1,139.41 crore for the previous year. Backed by higher non-Interest Income that increased by 32% YoY to Rs 718.99 crore, Our Operating profit increased 6% to Rs.1611.23 Crore as on March 31, 2021 against Rs.1525.05 Crore recorded on March 31, 2020. The net NPA as percentage to net Advances has significantly declined to 2.95 % from 3.48 % while as the Gross NPA ratio has reduced sharply to 9.67% from 10.97% recorded as on March 31, 2020. The Provision Coverage Ratio for the FY2020-21 improved to 81.97% as against 78.59% recorded as on March last year. Bank has vastly improved its numbers in terms of key financial parameters like NIM, Gross NPA, Net NPA, Provisions Coverage, CASA, and Capital Adequacy besides gradually improving bottom line.

Overall we are well positioned to gain momentum and transcend our envisaged trajectory of growth. The

performance of your Bank reflects the spirit of resilience and relentless commitment of the staff towards this wonderful institution. I am proud of my colleagues and thank all of them for putting up this performance despite odds and let me reiterate that the human capital of the Bank remains the cornerstone in the legacy of its institutional achievements.

### **Capital Requirement**

Owing to regulatory requirements of capital coupled with maintenance of adequate buffers to support envisaged growth, Bank is contemplating toraiseEquity Share Capital up to Rs. 1000 Crore in one or more tranches. The regulator has approved raising of capital by issue of 16.76 crore equity shares aggregating to Rs. 500 crore through preferential allotment to Government of J&K, the promoter and majority shareholder of the Bank.

Also, I feel delighted to share with you that the Bank has successfully implemented the board-approved Employee Share Purchase Scheme (ESPS - 2021) to raise up to Rs 150 Crore by issuing equity shares to eligible employees of the Bank. As our long legacy always testifies, the members of J&K Bank Family participated whole-heartedly and made the scheme a roaring success as the issue got over-subscribed within few days after it was opened.

### **Way Forward**

Pursuing our strategy that strikes a balance between long-term objectives and immediate imperatives, we have strengthened the balance sheet enough to generate a long-term organisational momentum for the steady growth of business while cementing our collective resolve to march ahead and complement the implementation of government's vision of self-reliant, entrepreneur-friendly and socially-inclusive economy.

The focus of the Bank will continue to remain on sustained growth without compromising on asset quality, while enhancing human capacities through up skilling, improving our systems and procedures, upgrading technological platforms to meet our growth objectives and envisaged institutional excellence.

At the same time, we shall continue to bring in more excellence in providing quality services and products to our growing number of valuable customers.

Besides, fortifying the corporate governance frameworks within the organisation, we have reinforced the compliance culture and that has played an important role in our success. Your Bank, as you know, is covered under RTI Act, besides conforming to the CVC guidelines and I assure you that all the affairs of the Bank are being conducted in a highly transparent manner. The future balance sheets of the Bank will reflect the envisaged and properly strategized growth by implementing the well thought out and planned reforms in the Bank.

Bank is also working continuously to improve the quality of service which is gauged through customer satisfaction surveys and customer advisory forum meets regularly conducted at operative levels as per regulatory guidelines.

### **Dear Shareholders,**

Our core strength originates from the wellsprings of emotional equity that the people of J&K, Ladakh and rest of the country have invested in the Bank for decades now. Our customers are our forte and the increasing competition will only further strengthen our resolve to deepen our bonds with our people, improve our customer services and stimulate us to keep offering them with best-in-class, innovative, easily accessible financial products, banking services and facilities at competitive rates across the physical and digital domains.

We perceive our role in the region as that of a developmental financial institution, which extends our resolve to work for the overall socio-economic empowerment and progress of the people in this region. Financial empowerment of people being the quintessence of our vision, we have always envisaged our home region, J&K and Ladakh, as financially inclusive, economically vibrant with expanding avenues for entrepreneurship and progressive enterprises. In the rest of India, we are pursuing increasing our footprint in niche markets and augmenting our share in the retail segment while capitalizing on lending opportunities in PSU and higher rated corporate segments.

On behalf of my colleagues on the Board-of-Directors of the Bank, my heartfelt gratitude to our customers who continue to repose faith in us and continue to inspire us to perform with renewed vigor. I would like to take this opportunity to express my deep sense of gratitude to our promoters, the Government of UT of J&K and Government of Ladakh UT for lending their kind, unflinching support in toughest of the times. I am also grateful to the esteemed Board of Directors for their support and guidance. And I am highly thankful to the members of J&K Bank Family whose commitment, sincerity and persistent efforts have made the Bank's exceptional annual performance possible.

Looking forward for your continued support and patronage.

**Thank You All!**

**R.K. Chhibber**

Chairman & Managing Director





# Notice

**NOTICE** is hereby given that the **83<sup>rd</sup> Annual General Meeting (AGM)** of the Shareholders of **Jammu & Kashmir Bank Limited (the "Bank")** will be held on **September 30, 2021 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 31<sup>st</sup> March, 2021 including Balance Sheet as at 31<sup>st</sup> March, 2021 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 2021-22.

## 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 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.1000 Crore (Rupees One Thousand Crore Only), 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 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 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) / 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 sanctions of SEBI, Stock Exchanges, 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 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 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 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 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.

**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 of 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 authorised 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 deems 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."

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 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 ("Bonds") 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 (Rupees One Thousand Crore) 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 (Rupees One Thousand 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 issue Bonds as they may, in their absolute discretion, deem necessary."

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 provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars and guidelines issued by

the Reserve Bank of India ('RBI') in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Bank, and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Bank ('Board'), Mr. Nitishwar Kumar, IAS (DIN: 05326456), who was appointed as an Additional Director of the Bank in the category of Non-Executive Non-Independent Director on 09<sup>th</sup> October, 2020, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Non-Independent Director of the Bank, whose period of office shall be liable to retire by rotation."

**7. 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 provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Section 10A and

other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Bank, and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Bank ('Board'), Dr. Mohmad Ishaq Wani (DIN:08944038), who was appointed as an Additional Director of the Bank in the category of Non-Executive Non-Independent Director on 09<sup>th</sup> October, 2020, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Non-Independent Director of the Bank, whose period of office shall be liable to retire by rotation."

By order of the Board of Directors

Mohammad Shafi Mir  
Company Secretary

Place: Srinagar  
Dated: September 08, 2021





## 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 [sharedeptt\\_gc@jkbmail.com](mailto:sharedeptt_gc@jkbmail.com), with a copy marked to [einward.ris@kfintech.com](mailto: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 Explanatory Statement 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 [sharedeptt\\_gc@jkbmail.com](mailto:sharedeptt_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.
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 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 Registrar and Share Transfer Agent (RTA) / Bank along with the self-attested copy of their PAN Card(s), unsigned copy of the 'Cancelled' Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of RTA are as under:  
  
M/s KFin Technologies Private 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](mailto: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 years 2012-13 and 2013- 2014 have already been transferred to the IEPF on July 16, 2020 and August 20, 2021 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>. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the said website and lodge their claim with the Bank's RTA, before the unclaimed dividends are transferred to the IEPF. The Bank has also intimated all the Members whose dividends have remained uncashed by sending an individual communication to such Members, with a request to send the requisite documents to the RTA/ Bank 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 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 2012-13 and 2013-14, were transferred to the designated Dematerialized Account of the IEPF authority on August 20, 2020 & August 25, 2021 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 RTA 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 (with full credentials) to the Bank at [investorrelations@jkbmail.com](mailto:investorrelations@jkbmail.com) at least ten (10) days before the meeting.
13. In view of the outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020 and 2/2021 dated 13<sup>th</sup> January, 2021 ("MCA Circulars") 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 2021 also. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and Listing Regulations, the 83<sup>rd</sup> AGM of the Bank is being conducted through VC / OAVM. M/s Kfin Technologies Private Limited will be providing e-voting facility, for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 21 onwards and is also available on the website of the Bank at [www.jkbank.com](http://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 Thursday September 30, 2021, 11.00 a.m 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 MCA circulars, 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/clientservices/mobilereg/mobileemailreg.aspx> 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 pandemic and the applicable MCA 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 Sunday September 19, 2021. The notice and documents will be sent by email only to those Members who register their email addresses by or before this date.
20. The Notice of AGM along with Annual Report for the financial year 2020-21 is available on the website of the Bank at [www.jkbank.com](http://www.jkbank.com), on the website of Stock Exchanges i.e. The BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of M/s KFin Technologies Pvt. Ltd. at [www.kfintech.com](http://www.kfintech.com)

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

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time 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 voting process in a fair and transparent manner:

22. The remote e-voting period commences on Monday, September 27, 2021 (9:00 a.m) and ends Wednesday, September 29, 2021 (5:00 p.m). During this period, shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 24, 2021, may cast their votes electronically. The remote e-voting module will be disabled by M/s 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 voting system will be available during the AGM. Members attending the AGM remotely who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form and institutional shareholders are requested to access the remote e-voting facility provided by the Bank through M/s Kfin Technologies Private Limited and individual shareholders holding their shares in demat form are requested to access the remote e-voting facility through their depositories or their depository participants.