



Board Secretariat

Ref:-JKB/BS/F3652/2020/396
Date: 15th February, 2020

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

The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:532209

SUB:- DISPATCH OF POSTAL BALLOT NOTICE DATED FEBRUARY 14, 2020

Dear Sirs,

This is in furtherance of our Letter No. JKB/BS/F3652/2020/395 dated 07th February, 2020, informing the Stock Exchanges the outcome of the Board Meeting held on 07th February, 2020 regarding capital raising by issue of equity shares through preferential allotment to Government of Jammu & Kashmir, the promoter and majority shareholder of the Bank, for an amount upto 500.00 Crore.

Pursuant to the authorization granted by the Board, the Bank has commenced the dispatch of Postal Ballot Notice to its Members whose names appear in the Register of Members/List of Beneficial Owners as on February 07, 2020 (cut-off date) seeking their approval inter-alia to the proposed resolution. The information regarding completion of dispatch of Postal Ballot Notices will be intimated separately. Further, the details pertaining to the schedule of events and the business to be transacted through the Postal Ballot are contained in the enclosed Postal Ballot Notice.

In accordance with Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations), as amended from time to time, the relevant date for the purpose of determining the floor price for the proposed preferential issue is Monday, February 17, 2020 being the date 30 (thirty) days prior to March 18, 2020 the date of passing of the proposed Special Resolution by postal ballot, if approved by the requisite majority.

The price for issue and allotment of the equity shares to the J&K Govt, pursuant to the proposed preferential issue has been fixed at Rs.31.93 (Rupees Thirty One and Ninety Three Paise Only) per share, the floor price determined in accordance with SEBI ICDR Regulations. The said price has been determined as on/of close of trading/business on The BSE Limited and National Stock Exchange of India on Friday, February 14, 2020 (being the last trading day before the relevant date) in accordance with SEBI ICDR Regulations. The details regarding number of shares to be issued and the pre and post allotment Shareholding Pattern of the Govt. of J&K is provided in the enclosed Postal Ballot Notice.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the copy of the Postal Ballot Notice and Postal Ballot Form sent to shareholders is attached herewith for your information and records. Kindly note, that the Postal Ballot Notice and Postal Ballot Form shall also be uploaded on the Bank's website www.jkbank.com

The information regarding dispatch of Postal Ballot Notices and voting period will be published in the newspapers in accordance with the provisions of Companies Act, 2013 and rules thereunder and other applicable provisions, if any, for the benefit of the Members of the Bank and copies of advertisement published will also be submitted to the Stock Exchanges.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu & Kashmir Bank Ltd.

(Mohammad Shafi Mir)
Company Secretary

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the Ordinary/Special resolutions appended below are proposed to be passed by the Shareholders of the Jammu & Kashmir Bank Limited (the "Bank") through postal ballot or alternatively, through electronic voting ("e-voting") facility offered by the Bank in this regard. The Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons thereof and a Postal Ballot Form are annexed to this notice for your consideration.

The Bank has appointed Ms. K Jhansi Laxmi, Practicing Company Secretary as Scrutinizer ("Scrutinizer") for conducting the postal ballot/e-voting process in a fair and transparent manner.

Members may vote either by way of Postal Ballot or by way of e-voting. Members desiring to vote through Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Bank. Postal Ballot Form(s), if sent by courier or by Registered Post/Speed Post and at the expense of the shareholder(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address provided on the Business Reply Envelope. Please note that duly completed Postal Ballot Form(s) should reach the 'Scrutinizer' not later than 1700 HRS IST on Wednesday, March 18, 2020, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Shareholder.

Members desiring to opt for e-voting as per facilities arranged by the Bank are requested to read and follow the instructions in the Notes under the section "Voting through electronic means."

The Scrutinizer will submit her report to the Chairman & MD of the Bank after the completion of the scrutiny of the Postal Ballots (including e-voting). The result of Postal Ballot shall be declared on or before 1700 HRS on Friday, March 20, 2020 and will be displayed at the Registered Office/Corporate Office of the Bank, communicated to the Stock Exchanges and would also be uploaded on the Bank's website at www.jkbank.com and on the website of e-voting agency M/s Kfin Technologies Private Limited at www.kfintech.com.

RESOLUTION NO. 01

AUTHORITY TO THE BOARD OF DIRECTORS OF THE BANK TO OFFER, ISSUE AND ALLOT EQUITY SHARES ON A PREFERENTIAL BASIS TO THE GOVERNMENT OF JAMMU AND KASHMIR, PROMOTER AND MAJORITY SHAREHOLDER OF THE BANK

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 and Section 62 of the Companies Act, 2013 ("Act"), read with the relevant rules framed thereunder, and other applicable provisions of the Act, if any, including any amendment(s) thereto or modification(s) or re-enactment(s) thereof and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank, the Listing Agreement(s) entered into by the Bank with the Stock Exchange(s) where the equity shares of the Bank are listed and in accordance with any other applicable law or regulation(s) and subject to the provisions of the Banking Regulation Act, 1949 and other regulations / guidelines, if any, prescribed by the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") as amended from time to time and by all other concerned and relevant authorities from time to time, to the extent applicable, and subject to such approvals, consents, permissions and sanctions of the Government, SEBI, RBI and all other appropriate authorities, as may be required and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, consents, permissions and/or sanctions as deemed fit and agreed to by the Board of Directors of the Bank (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the consent, authority and approval of the Members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot 15,65,92,546 (Fifteen Crore Sixty Five Lakh Ninety Two Thousand Five Hundred Forty Six only) fully paid-up equity shares of face value of Re. 1 (Rupee One) each of the Bank ("Equity Shares"), on a preferential basis to the Government of Jammu and Kashmir ("J&K Govt."), the promoter/majority shareholder of the Bank, for cash, at a price of Rs.31.93 (Rupees Thirty One & Ninety Three Paise only) per equity share {including premium of Rs. 30.93 (Rupees Thirty & Ninety Three paise only)} per equity share being the floor price determined in accordance with Chapter V of the ICDR Regulations aggregating to an amount of Rs. 499,99,99,994 (Rupees Four Hundred Ninety Nine Crore Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Ninety Four Only) and on such other terms and conditions as may be fixed by the Board in accordance with the applicable laws.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of Equity Shares is Monday, February 17, 2020 falling 30 (Thirty) days prior to Wednesday, March 18, 2020 that is, the date of passing of the special resolution by the shareholders for approving the proposed issue of shares on preferential basis to the J&K Govt.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall rank pari passu with the existing equity shares of the Bank in all respects, including dividend and shall be subject to the Memorandum of Association and Articles of Association of the Bank and lock-in as provided under the provisions of Chapter V of the ICDR Regulations.

RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of receipt of shareholders approval or in the event the allotment of Equity Shares require any approval(s) or permission(s) from any regulatory authority or the Government, within 15 days from the date of such approval(s) or permission(s), as the case may be.

RESOLVED FURTHER THAT the Board and/or the Chairman & Managing Director of the Bank and/or any officials/officer(s) of the Bank nominated by it/him be and are hereby authorised to enter into and execute all such agreements and arrangements with any Depository(ies), Custodian(s) and all such agencies as may be involved or concerned in such offering of Equity Shares and to remunerate all such agencies by way of fees, reimbursement of expenses or the like and also to seek the listing of the Equity Shares in one or more Stock Exchange(s), in India, as the case may be and to settle any questions, difficulties, doubts that may arise in regard to the preferential issue, issue and allotment of Equity Shares and utilization of issue proceeds as it/he may in its/his absolute discretion deem fit and also accepting any modifications in the proposed allotment as may be required or imposed by the Regulatory authorities / Stock Exchanges where the shares of the Bank are listed or other such appropriate authorities at the time of granting/ according any approvals, consents, permissions and sanctions.

RESOLVED FURTHER THAT the Board and/or the Chairman and Managing Director be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary and to execute all such agreements, applications, documents, undertakings, instruments and writings as may be required to give effect to this resolution and to delegate all or any of its/his powers herein to any Officer(s) of the Bank in such manner as it/he may deem fit in its/his absolute discretion."

RESOLUTION NO. 02

AMENDMENTS IN THE ARTICLES OF ASSOCIATION OF THE BANK

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 read with Article 3 of the Articles of Association of the Bank and such approvals, consents, permissions

and sanctions, as may be necessary from the Reserve Bank of India and other appropriate authorities, approval of the Members of the Bank be and is hereby accorded to the alterations in the Articles of Association of the Bank as under:

- a. Article 4(p) of the Articles of Association of the Bank relating to definition of Permanent Resident of J&K shall be deleted.
- b. Article 69(i) of the Articles of Association shall be modified to read as under:
"Subject to the Provisions of the Companies Act, the Banking Regulation Act, SEBI regulations and these Articles, the Chairman of the Board shall be a Non-Executive Director. The number of Directors on the Board of the Bank shall not be more than fifteen or less than six. Not more than two of these Directors shall be appointed by the Government, who will be called Government Directors; provided that no Director other than a Government Director shall be elected as Managing Director of the Bank."
- c. Article 70 of the Articles of Association shall be modified to read as under:
 - (i) The Directors shall have the power from time to time and at any point of time to appoint independent directors subject to approval of Shareholders in compliance with the requirements of applicable laws.
Provided that independent Directors shall hold office for a term upto 3 consecutive years on the Board of the Bank from the date of appointment, but shall be eligible for re-appointment in accordance with the provisions of the Companies Act, 2013.
 - (ii) Directors shall be entitled to payment of sitting fee for attending the meetings of the Board or Committees thereof. Sitting fee shall be payable to a Director other than:
 - (a) Managing Director;
 - (b) Executive Director(s);
 - (c) Director(s) nominated by the Government who is/are in the employment of the Government,
 - (d) Director(s) who is/are in the employment of the Government, and
 - (e) Additional Director(s) appointed by the Reserve Bank of India and who is/are in the employment of RBI.for attending a meeting of Board or Committee irrespective of the number of days for which the meeting may continue, at the rate of Rs. 40000/- per meeting. Besides the fee admissible to a Director for attending the meeting, any Director who comes to attend a Board Meeting or a meeting of a Committee of the Board held at a place other than the place of his usual residence, shall, besides the travelling allowance admissible, be entitled to halage as shown in the Article 70 (A) for the day/s the Director has to stay at such place, in connection with a meeting and also for any extra day or days or onward or return journey connected with the meeting and involving air and/or rail travel."
- d. Article 118(c) of the Articles of Association shall be modified to read as under:
"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 one among themselves, to be the Chairman of the Board of Directors for such period not exceeding five years at any one time as may be fixed by the Board of Directors."

Resolved further that the words 'State Government' wherever appearing in the Articles of Association of the Bank be replaced by the words 'Government'."

RESOLUTION NO. 03

APPOINTMENT OF DR. RAJEEV LOCHAN BISHNOI (DIN : 00130335) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

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 Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the 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 Section 10A(2A) (i) of the Banking Regulation Act, 1949, the action of the Board of Directors in having appointed Dr.

Rajeev Lochan Bishnoi (DIN: 00130335), as an independent Director to hold the office for a period of 2 years with effect from 11-01-2020 be and is hereby confirmed and that he shall not be liable to retire by rotation."

RESOLUTION NO. 04

APPOINTMENT OF MS. MONICA DHAWAN (DIN : 01963007) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

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 Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the 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 Section 10A(2A) (i) of the Banking Regulation Act, 1949, the action of the Board of Directors in having appointed Ms. Monica Dhawan (DIN: 01963007), as an independent Director to hold the office for a period of 2 years with effect from 11-01-2020 be and is hereby confirmed and that she shall not be liable to retire by rotation."

RESOLUTION NO. 05

APPOINTMENT OF MR. NABA KISHORE SAHOO (DIN : 07654279) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF THE BANK

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 Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the 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 Section 10A(2A) (i) of the Banking Regulation Act, 1949, the action of the Board of Directors in having appointed Mr. Naba Kishore Sahoo, (DIN: 07654279), as an independent Director to hold the office for a period of 2 years with effect from 01-03-2020 be and is hereby confirmed and that he shall not be liable to retire by rotation."

By the Order of the Board of Directors

Mohammad Shafi Mir
Company Secretary

Date: February 14, 2020
Place: Srinagar

Registered Office:

Corporate Headquarters, M. A. Road

Srinagar, Jammu and Kashmir- 190001

CIN: L65110JK1938SGC000048

E-mail: board.sectt@jkbmail.com

Website: www.jkbank.com

Phone: 0194-2483775 | Fax: 0194-2481928

Notes

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act, stating all material facts, reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, February 7, 2020. The Postal Ballot Notice is being sent to Members in electronic form to the email IDs registered with their Depository Participant (in case of electronic shareholding)/the Bank's Registrar and Transfer Agents ("RTA") (in case of physical shareholding). For Members whose email IDs are not registered, physical copy of Postal Ballot Notice and form are being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply Envelope.
3. The Members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, February 7, 2020 will be considered for the purpose of voting. A person who is not a Member on such date should treat this Notice for information purpose only.
4. Resolution(s) passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
6. In case a Member requires/ is desirous of obtaining a printed Postal Ballot Form or a duplicate, he/ she may send an e-mail to evoting@karvy.com. The RTA shall forward the FORM along with postage pre-paid self-addressed Business Reply Envelope to the Member.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of Members as on Friday, February 7, 2020. The Postal Ballot period commences on Tuesday, February 18, 2020 at 0900 HRS IST and ends on Wednesday, March 18, 2020 at 1700 HRS IST.
8. In compliance with Section 108 and 110 of the Act and the Rules made there under, the Bank has provided the facility to the Members to exercise their vote electronically and vote on the Resolutions through e-voting facility arranged by M/s KFin Technologies Private Limited. The instructions for electronic voting are annexed to this Notice.
9. A Member cannot exercise his vote by proxy on Postal Ballot.
10. Members wishing to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form, duly completed and signed, in the enclosed pre-paid postage self-addressed Business Reply Envelope to the 'Scrutinizer', so that it reaches the 'Scrutinizer' not later than the close of the working hours i.e. 1700 HRS IST on Wednesday, March 18, 2020. However, envelopes containing postal ballots, if sent by courier or registered/speed post at the expense of the Members, will also be accepted. If any postal ballot is received after 1700 HRS IST on Wednesday, March 18, 2020, it will be considered that no reply from the Member has been received.
11. The last date for receipt of the duly completed Postal Ballot Forms or e-voting i.e., Wednesday, March 18, 2020 shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.
12. All the material documents referred to in the Notice will be made available for inspection by the Members at the registered office of the Bank during working hours on any working day upto March 18, 2020.

Voting through Electronic means:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of 'the Act' read with the relevant Rules, the Bank is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Bank has engaged the services of M/s KFin Technologies Private Limited for the purpose of providing e-voting facility to all its Members.

- I. Members whose e-mail addresses are registered with the RTA/Depository Participant(s) will receive an e-mail from RTA/Depository Participant(s) informing them of their User-ID and Password. Once the member receives the e-mail, he/she will need to go through the following steps to complete the e-voting process:
- i. To use the following URL for e-voting: <http://evoting.karvy.com>.
 - ii. Members of the Bank holding shares either in physical form or in dematerialized form, as on Friday, February 7, 2020 may cast their vote electronically.
 - iii. Enter the LOGIN credentials i.e. User ID and Password. Your Folio No/DP ID/Client ID will be your User ID.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to LOGIN again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. J&K Bank.
 - viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
 - ix. Shareholders holding multiple folios /demat accounts shall choose the voting process separately for each folio /demat account.
 - x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
 - xi. Once the vote on the resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to jhansi_laxmi@rediffmail.com with a copy marked to evoting@karvy.com
 - xiii. The e-voting period commences on Tuesday, February 18, 2020, at 0900 HRS IST and ends on Wednesday, March 18, 2020 at 1700 HRS IST. During this period, Members of the Bank, holding shares either in physical form or in dematerialized form, as on Friday, February 7, 2020 may cast their vote electronically. The e-voting module shall 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 shall not be allowed to change it subsequently.
 - xiv. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the 'downloads' section of <http://evoting.karvy.com> or contact M/s KFin Technologies Private Limited at Tel No.18003454001 (toll free) or email at evoting@karvy.com or contact Mr. M Prem Kumar, Manager - Corporate Registry M/s KFin Technologies Private Limited at +91-4067161500 or Mr. Mohammad Shafi Mir, Company Secretary of the Bank at the contacts/e-mail mentioned on the top of this notice.
- II. For Members whose email IDs are not registered with the RTA/Depository Participant(s) and who receive the physical Postal Ballot Forms but wish to cast their vote by e-voting, the following instructions may be noted:
- a. Initial password is provided as below/ at the bottom of the Postal Ballot Form: EVEN (E Voting Event Number)
USER ID
PASSWORD/PIN
 - b. Please follow all steps from Sr. No. i to Sr. No. xiv of I above, to cast vote.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 to the accompanying
Notice dated February 14, 2020

RESOLUTION NO. 1:

Authority to the Board of Directors of the Bank to offer, issue and allot equity shares on a preferential basis to the Government of Jammu and Kashmir, promoter and majority shareholder of the Bank

The Bank, in order to meet the needs of its growing business, including long term capital requirements for pursuing its growth plans and to maintain its Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India ("RBI"), has been contemplating raising of its share capital. Pursuant to the same, the Government of Jammu and Kashmir, the promoter and majority shareholder of the Bank ("J&K Govt.") currently holding 59.23% of the equity capital of the Bank has, vide its communication No. FD-VII-08(193)BPE/2015 dated February 04, 2020 conveyed to the Bank that a provision of Rs. 500 crore has been kept for equity infusion/recapitalization of J&K Bank during the remaining period of current financial year 2019-20.

It is proposed to offer, issue and allot on a preferential basis, equity shares of the Bank for an amount not exceeding Rs.500.00 Crore to the J&K Govt, in compliance with the provisions of Companies Act, 2013 ("Act") and other applicable laws/regulations including the Banking Regulation Act, 1949 ("BR Act"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In terms of Regulation 164 of SEBI ICDR Regulations, floor price is to be determined on the basis of data for the prescribed periods preceding the relevant date. Pursuant to SEBI ICDR Regulations, the relevant date for the purpose of determining the floor price is Monday, February 17, 2020 being the date 30(thirty) days prior to Wednesday, March 18, 2020, the date of passing of the proposed Special Resolution by Postal Ballot/eVoting, if approved by the requisite majority. Accordingly, the floor price of Rs 31.93 (Rupees Thirty One & Ninty Three Paisa Only) per share has been determined as on/of close of trading/business on The BSE Limited and The National Stock Exchange of India Limited on Friday, February 14, 2020 (being the last trading day before the relevant date) in accordance with SEBI ICDR Regulations.

The Bank is in compliance with the conditions for continuous listing of equity shares as specified in the Listing Agreement with the recognised Stock Exchanges where the equity shares of the Bank are listed/ Listing Regulations. The Government of J&K has not sold any equity shares of the Bank during the six months preceding the Relevant Date. The Bank or its Promoter or any of its Directors are not wilful defaulters, and none of the Directors of the Bank is as a fugitive economic offender. Thus disclosure under Schedule VI of SEBI ICDR are not applicable.

The equity shares allotted pursuant to the proposed preferential issue would be listed on The BSE Limited and The National Stock Exchange of India Limited.

Details of the proposed Preferential Issue and other particulars in terms of Regulation 163 of SEBI ICDR Regulations in relation to the aforementioned Special Resolution are given as under:

1. **Objects of the Issue:**

To meet the needs of Bank's growing business, including long term capital requirements for pursuing its growth plans and to maintain capital adequacy ratio as per the regulatory guidelines/norms laid down by the RBI.

2. **Instrument and Numbers:**

The Bank is proposing to issue 15,65,92,546 (Fifteen Crore Sixty Five Lakhs Ninety Two Thousand Five Hundred Fourty Six Only) fully paid up Equity Shares of the face value of Re.1 (Rupee One) each of the Bank at a price of Rs. 31.93 (Rupees Thirty One & Ninety Three Paisa Only) per equity share, including premium of Rs. 30.93 (Rupees Thirty & Ninety Three Paisa Only), aggregating to an amount of Rs. 4,99,99,99,994 (Rupees Four Hundred Ninety Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred & Ninety Four Only) on a preferential basis to the J&K Govt.

3. **Issue Price and Relevant Date:**

The price for equity shares to be issued and allotted has been determined in accordance with Regulation 164 (1) of the SEBI ICDR Regulations. Considering Monday, February 17, 2020 as the relevant date, the issue price for the equity share including premium has been fixed at Rs. 31.93 (Rupees Thirty One & Ninety

Three Paise Only) per equity share.

4. Undertakings of the Bank:

The equity shares of the Bank have been listed for more than six months. However, the Bank undertakes to re-compute the price of equity shares in terms of the provision of SEBI ICDR Regulations, if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

5. Intention of promoters / directors / key management persons to subscribe:

The Preferential Issue is proposed to be made to the J&K Govt., the promoter and majority shareholder of the Bank who have conveyed their intention to infuse capital into the Bank.

6. The identity of the natural persons who are the ultimate beneficial owners and change of control, if any:

Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Bank consequent to the preferential issue:

Sr. No.	Name of the proposed allottee	Category	Ultimate beneficial owners of the proposed allottees	Change in Control
1	The Government of Jammu & Kashmir	Promoter	The Government of Jammu & Kashmir	The proposed Preferential Issue will not result in any change in Control of the bank as the same is made only to the J&K Govt., the promoter and majority shareholder of the bank currently holding 59.23% shares of the Bank. The post issue shareholding of the J&K Govt. will be 68.18% of the post issue paid-up share capital of the Bank.

7. Pre-issue & Post-issue Shareholding Pattern of the Bank is given below:

Category of Shareholder	Pre-issue as on February 07, 2020		Post-issue	
	Total number of shares	Percentage of total number of shares	Total number of shares	Percentage of total number of shares
A) Promoter & Promoter Group- The Government of Jammu and Kashmir	32,98,33,032	59.23	48,64,25,578	68.18
B) Public Share Holding				
(B1) Institutions	-	-	-	-
Indian financial Institutions	-	-	-	-
Indian Mutual funds	2,21,56,569	3.98	2,21,56,569	3.11
Insurance companies	1,53,74,694	2.76	1,53,74,694	2.15
Banks	3,75,806	0.07	3,75,806	0.05
Foreign Portfolio Corp.	7,75,42,361	13.92	7,75,42,361	10.87

B2 Central Govt./ President of India	-	-	-	-
(B3) Non Institutions	-	-	-	-
Non-Residents	64,61,931	1.16	64,61,931	0.91
Overseas Corporate Bodies	-	-	-	-
Bodies Corporate	78,44,929	1.41	78,44,929	1.10
Resident Individual	9,52,39,328	17.10	9,52,39,328	13.35
Clearing Members	20,29,742	0.36	20,29,742	0.28
Foreign Nationals	-	-	-	-
Total Public shareholding B=(B1+B2+B3)	22,70,25,360	40.77	22,70,25,360	31.82
(C) Non-Promoter- Non Public	-	-	-	-
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
Total Non-Promoter - Non Public C= (C1+C2)	-	-	-	-
Grand Total = A+B+C	55,68,58,392	100	71,34,50,938	100

8. Proposed time of Allotment:

The Equity Shares shall be allotted within a period of 15 days from the date of receipt of shareholders' approval, or in the event of the allotment of Equity Shares requiring approvals or permissions from any regulatory authority or the Central Government, within 15 days from the date of such approvals or permission, as the case may be.

9. Lock-in:

The Equity Shares proposed to be offered and allotted in the Preferential Issue and the entire pre preferential holding of the Government of J&K shall be locked-in in accordance with Regulation 167 of Chapter V of SEBI ICDR Regulations.

10. Auditor's Certificate:

The Statutory Auditor's certificate, as required under Regulation 163 (2) of the SEBI ICDR Regulations will be made available for inspection at the Registered Office/Corporate Office of the Bank between 10 a.m and 1 p.m on all working days (excluding Saturday and Sunday) up to March 18, 2020.

It is proposed to obtain consent of the Members by way of special resolution, pursuant to the provisions of Section 42 and 62 and other applicable provisions of the Act, SEBI ICDR Regulations and other applicable laws, to issue and allot Equity Shares on a preferential basis to the J&K Govt, as stated in the Special Resolution set out in the accompanying Notice.

The J&K Govt., being the promoter/majority shareholder of the Bank is interested in the proposed Special Resolution to the extent to its shareholding in the Bank.

None of the Directors and Key Managerial Personnel including their relatives is in any way concerned or interested in the proposed Special Resolution except to the extent of their shareholding in the Bank in their individual capacity or as nominees of the J&K Govt.

Further, Mr. R.K. Chhibber, the Chairman & MD of the Bank, Dr. Arun Kumar Mehta, IAS and Mr. Bipul Pathak, IAS Directors may also be deemed to be concerned or interested in the proposed special resolution being nominee directors of the J&K Govt. on the Board of the Bank.

The Board recommends passing of the Resolution set out in the accompanying Notice, as a Special Resolution.

RESOLUTION NO. 02

Amendments in the Articles of Association of the Bank

In order to align the existing provisions of the Articles of Association of the Bank with the provisions of the J&K Re-organization Act, 2019 and to seek optimum combination of the Board in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors recommends to amend the Articles of Association of the Bank in the following manner:

- a. With the implementation of the J&K Reorganization Act, 2019, the concept of 'Permanent Residents of Jammu & Kashmir' has been rendered infructuous. Accordingly Article 4(p) of the Articles of Association of the Bank relating to definition of 'Permanent Resident of J&K' shall be deleted.
- b. Existing provisions of Article 69(i) of the Articles of Association of the Bank provides for:
 - (i) the appointment of not more than three promoter Directors and not less than 7 directors and
 - (ii) both the Non-Executive Chairman of the Board as well as the Managing Director of the Bank shall be a Government Director.

Proviso to Regulation 17(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that where a non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of Board of Director or at one level below the Board of Directors, at least half of the Board of Directors of the listed entity shall consist of Independent Directors.

In view of the aforementioned provisions, if the Chairman of the Board is also nominated by the Promoter, the number of Independent Directors on the Board of the Bank has to be half of its total strength increasing the total strength of the Board above maximum strength fixed by the Articles of Association. Accordingly, the Board recommends the amendment in the Articles of Association of the Bank to provide for the appointment of not more than two Promoter Directors and appointment of non-executive & non-promoter Director as Chairman of the Board of the Bank. The said arrangement shall also result in an optimum composition of the Board with Executive, Non-Executive and Independent Directors as per the regulatory requirements. Further, as per the regulatory requirements, the minimum number of Directors for a listed company is 6 (six) only. Accordingly, the minimum number of Directors on the Board of the Bank is proposed to be reduced to 6 (six) Directors to align the same with the regulatory requirements.

- c. Existing provisions of Section 70(i) of the Articles of Association of the Bank provides that no person other than a permanent resident of the Jammu and Kashmir State shall be qualified to act as a Director of the Company except when such person has been appointed as a Director by the Jammu and Kashmir Government or when such person has been co-opted as additional Director by the Board or when appointed as Independent Director in compliance with the requirements of applicable laws by the shareholders of the company. However as stated above, with the implementation of the J&K Reorganization Act, 2019 the concept of 'Permanent Residents of Jammu & Kashmir' has become infructuous and is proposed to be deleted from the Articles of the Bank. Hence, amendment in Article 70(i) is proposed to the shareholders.

Article 70(ii) of the Articles of Association of the Bank providing for payment of sitting fee to the Directors for attending meetings of the Board or Committees thereof is being amended to exclude a Director in the employment of Government from payment of sitting fee for attending meeting of the Board or committees thereof.

- d. Pursuant to proposed amendment in the Article 69(i) of the Articles of Association of the Bank proposing non-executive & non-promoter Director as Chairman of the Board of the Bank, the amendment in Article 118(c) of the Articles of Association of the Bank is of consequential nature empowering the Board to appoint one amongst themselves as Chairman of the Board of Directors of the Bank.

Consequent upon the implementation of the J&K Reorganization Act, 2019 the erstwhile State of Jammu & Kashmir has ceased to exist with effect from 31st October, 2019. Accordingly, the words 'State Government' wherever appearing in the Articles of Association of the Bank is proposed to be replaced by the words, Government'.

None of the Directors except Govt. Nominee Directors and Key Managerial Personnel including their relatives is in any way concerned or interested in the proposed Special Resolution.

The Board recommends passing of the Resolution set out in the accompanying Notice, as a Special Resolution.

RESOLUTION NO. 03, 04 & 05

Appointment of Dr. Rajeev Lochan Bishnoi (DIN 00130335), Ms. Monica Dhawan (DIN 01963007) and Mr. N. K. Sahoo (DIN 07654279) as independent directors on the Board of the Bank.

As per the requirements of section 149(4) of the Companies Act, 2013, every listed public company shall have at least one-third of the total number of directors as independent directors. Further, as per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in case a listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. Since the Bank has an Executive Chairman, it is required to have at least half of the Board comprising of Independent Directors pursuant to the provisions of Regulation 17 of the SEBI Listing Regulations.

In terms of aforesaid provisions of Companies Act, 2013 read with SEBI Listing Regulations, the Board of Directors of the Bank at their meeting held on January 11, 2020, appointed Dr. Rajeev Lochan Bishnoi (DIN 00130335) and Ms. Monica Dhawan (DIN 01963007) as Independent Directors on the Board of the Bank for a period of two consecutive years with effect from January 11, 2020. Further, the Board of Directors at their meeting held on February 07, 2020, appointed Mr. N. K. Sahoo (DIN 07654279) as an Independent Director on the Board of the Bank for a term of two consecutive years with effect from March 01, 2020. The above Independent Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors of the Bank. The Bank has also received declaration from the above Directors that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, they fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors and are also independent of the management. The above proposed Independent Directors are eminent personalities in their respective fields. Considering their vast experience and knowledge, the Board considers that their association would be of immense benefit to the Bank. The Board, therefore, recommends the resolutions as set out in Item No. 03, 04 and 05 of the Notice for approval of Members as an ordinary resolution. The brief profile of the above proposed Independent Directors is provided in annexure to this notice.

No Director (except the Directors seeking appointment), Key Managerial Personnel of the Bank or their relatives is in any way concerned or interested in the Resolutions.

By the Order of the Board of Directors
For Jammu & Kashmir Bank Limited

Mohammad Shafi Mir
Company Secretary

Date: February 14, 2020
Place: Srinagar

Registered Office:
Corporate Headquarters
M. A. Road Srinagar, Jammu and Kashmir- 190001
CIN: L65110JK1938SGC000048 | e-mail: board.sectt@jkbmail.com
Website: www.jkbank.com
Phone: 0194-2483775 | Fax: 0194-2481928

Details of Directors seeking appointment through the Postal Ballot as per SS - 2 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details of Directors seeking appointment through the Postal Ballot		
Name	Rajeev Lochan Bishnoi	Monica Dhawan	Naba Kishore Sahoo
Category	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
DIN	00130335	01963007	07654279
Date of Birth	21-01-1960	03-07-1976	24-02-1959
Qualification	FCA, Ph.D	MBA (Marketing and Human Resource)	BSC, CAIIB
Nature of Expertise / Experience*	Chartered Accountant, SSI, Finance	Entrepreneur with over two decades of business experience	Banking, Agriculture and Rural Economy with 32 years of Banking Experience
Terms and conditions of appointment / re-appointment	Appointment as Independent Director for a period of two years with effect 11 th January, 2020		Appointment as Independent Director for a period of two years with effect from 01 st March, 2020
Details of Remuneration paid and last drawn remuneration (including sitting fees) during Financial Year 2019-2020	Sitting Fee of Rs.2,80,000.00	Sitting Fee of Rs.2,00,000.00	Not Applicable
Remuneration proposed to be paid	The above Non-Executive Independent Directors will be paid sitting fee of Rs. 40,000 for attending each meeting of the Board or a Committee thereof. In addition they are also entitled to profit related compensation to the extent of one percent of the profits of the Bank for the relevant financial year, subject to a maximum of Rs. 10 Lakhs per annum per Director		
Date of First Appointment in the Board	11 th January, 2020		Not Applicable
Shareholding in the Bank	0	0	0
Relationship with other Directors, Key Managerial Personnel	Nil	Nil	Nil
No. of Board Meetings attended during the year 2019- 20	Attended three out of three meetings held in his tenure	Attended one out of three meetings held in her tenure	Not Applicable
No. of Committee Meetings attended during the year 2019- 20	Attended four out of four committee meetings during his tenure	Attended four out of four committee meetings during her tenure	Not Applicable
Membership in Committees	Audit Committee (Chairman) Management Committee (Member) Nomination & Remuneration Committee (Chairman) HRD Committee (Member) Stakeholders Relationship Committee (Member) Special Committee of Board on Frauds (Member) Integrated Risk Management Committee (Member)	Audit Committee (Member) Management Committee (Member) Nomination & Remuneration Committee (Member) Stakeholders Relationship Committee (Member) Corporate Social Responsibility Committee (Member) Special Committee of Board on Frauds (Member)	Not Applicable
Profile	Enclosed	Enclosed	Enclosed

BRIEF PROFILE OF DIRECTORS

DR. RAJEEV LOCHAN BISHNOI

Dr. Rajeev Lochan Bishnoi, 60, is a credit specialist and advises corporates and banks on balance sheet stress, risk processes and improving the overall financial health of the enterprise. He was till recently a Government of India nominee Director on the Board of one of India's largest Government owned banks viz. Bank of India, where he also served as the Chairman of its Audit Committee and a member of its Board Committees on Credit, Human Resource, Wilful-Defaulters, Risk Management, Customer Service and Remuneration & Nomination. He is currently Director on the Board and in various board level committees of BOI Merchant Bankers Limited as Independent Director.

Rajeev is an Independent Director on the Boards of VLS Finance Ltd, VLS Securities Ltd & VLS Capital Ltd and Chairman of Audit Committees along with Board level committees on Nomination & Remuneration as well as CSR Committee. He is a life member of Non-Executive Directors in Conversation Trust (NEDICT) promoted by Mr. M. Damodaran, former UTI Chairman & Secretary (Banking), working to establish the best practices for Boards & NEDs. He is an advisor to the J.P. Mathur Charitable Trust, New Delhi, where research is carried out in fields of economic policy and governance with an emphasis on banking. He was a lead organizer of two national level conclaves i.e. Economic Conclave in 2017 and Banking Conclave in 2018 under aegis of the India Policy Foundation and Centre for Economic Research.

Rajeev has a deep interest in Education and has supervised the development of two Rural State Universities and their undergraduate and post-graduate programs with a special focus on employability. He is a member of the Board of Management of Shobhit University (U.P.).

With a strong commitment to Renewable and Sustainable Energy Development, Rajeev founded, ADS Greenlife Foundation - devoted in the field of clean and green technologies.

A Former Advisor to the UP Export Corporation Ltd., Rajeev was invited by the Government of Kazakhstan to deliver the Keynote Address at a seminar on 'The Role of Small & Medium Enterprises in the National Economy' held at Kazakhstan.

As a firm believer in the philosophy that economic activity at the bottom of the pyramid is the backbone of the eco-system of an emerging nation, Rajeev completed his doctoral research work on "Vision and Strategy for Development of Entrepreneurship through Micro Finance and Micro Enterprises in Developing World". He also continuously researches Ancient Indian Economy and History to find lessons for today's economic conundrums. This is another field of research and study for him now.

Rajeev is a Fellow Member of the Institute of Chartered Accountants of India and was member of its Professional Development Committee. Currently he is a partner in Chartered Accountancy firm M/S Jain & Malhotra, New Delhi.

Rajeev is a hobby poet- and has recently written a book of his poetry and Dohas in Hindi, titled "Man Laago Mero Yaar Fakiri Mein" published by Sahitya Bhandar, Allahabad.

MS. MONICA DHAWAN

Ms. Monica Dhawan, an alumna of the International Media Institute, holds an MBA in Business Management & Marketing and is a graduate of the prestigious Institute of Hotel Management Pusa. Ms. Monica is the founder of Fusion Corporate Solutions Pvt. Ltd. since 1998 and has led the company to be a disruptive innovation led event management corporation servicing marquee government and private sector clients in the areas of event/exhibition/convention conceptualization, design and execution. An active member of the 'Art of Living' society & a core team member for the World Cultural Festival in India organized in Mysore, she has been acknowledged nationally and internationally for her fantastic work in the sector. Amongst her list of achievements, she was "An Ambassador" (India) for WIA (Women In Africa) Club in the year 2017; awarded "Women Achievers Award" for inspiring Women as a "Young Woman Entrepreneur" by encouraging the community through a passion-filled drive on - "Tree Plantation" an initiative through Tree n Me foundation besides being an invited inspirational guest speaker at various talk shows for corporates and educational institutions from across the globe.

Ms. Monica Dhawan is also on the Board of VMD Reality Pvt. Ltd., Positive Moves (India) Consulting Pvt. Ltd., Fusion Corporate Solutions Pvt. Ltd. and Fusion Sporting Ventures Pvt. Ltd.

MR. NABA KISHORE SAHOO

Mr. Naba Kishore Sahoo, aged 61 years has been a banker throughout his life. Starting his career as scale I officer in Canara Bank, he has moved up to scale VII level during a span of 32 years and finally as Executive Director in Allahabad Bank for 4 years. He has thus to his credit a very rich and diverse experience in banking industry with expertise in Credit, Risk Management & HR. During his career, he has been highly successful in driving business and achieving all round performance under very critical and challenging circumstances. His exposure in banking covers a wide spectrum of areas ranging from urban, semi urban and rural areas in addition to overseas exposure as Chief Executive of Canara Bank in London. He led his teams as a Circle Head of Bhubaneswar and Pune and has been awarded and recognized within the organization as a STAR PERFORMER. He has emerged as a leader by putting efforts in positioning the organisation in the right place by adopting proper strategy, planning, guidance and execution. In addition to being an Agricultural Science graduate which has been instrumental to his success in rural banking, he has done CAIIB from Indian Institute of Bankers. Besides, he has also attended numerous advanced level programs both in India and abroad.

Mr. Sahoo lives in Bhubaneshwar where in addition to his flair for reading, he is now actively engaged in social work and helping people wherever his acquired skills and knowledge can be put to use.

**Jammu & Kashmir Bank Ltd.**

CIN: L65110JK1938SGC000048

Registered Office: M.A. Road, Srinagar-190001.

Phone – 0194-2483775; Fax – 0194-2481928

Email: board.sectt@jkbmail.com Website: www.jkbank.com**POSTAL BALLOT FORM****[Please read the instructions printed overleaf carefully and return the completed Form on or before Wednesday, March 18, 2020]**

Postal Ballot Number:

Name of the First Named Shareholder (In block letters) :
Father Name / Husband Name :
Postal Address :

Name(s) of the Joint Member(s), if any :

Registered folio No. / *Client ID No. :

(*Applicable to Investors holding shares in dematerialized form)

Class and Number of Shares : (Equity)

I/We hereby exercise my/our vote in respect of Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Bank dated February 14, 2020 by sending my/our assent or dissent to the said resolutions by placing a tick (✓) mark in the appropriate box below:

Item No.	Description	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent from the resolution (AGAINST)
1	Approval by way of special resolution for the Board of Directors of the Bank to offer, issue and allot equity shares of the face value of Re.1 each of the Bank fully paid-up on a Preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price and subject to other terms and conditions as provided in the Postal Ballot Notice dated February 14, 2020			
2	Approval by way of special resolution to the amendment in the Articles of Association of the Bank			
3	Approval by way of ordinary resolution to the appointment of Dr. Rajeev Lochan Bishnoi (DIN 00130335) as an Independent Director on the Board of the Bank.			
4	Approval by way of ordinary resolution to the appointment of Ms. Monica Dhawan (DIN 01963007) as an Independent Director on the Board of the Bank.			
5	Approval by way of ordinary resolution to the appointment of Mr. N. K. Sahoo (DIN 07654279) as an Independent Director on the Board of the Bank.			

Place :

Date :

E-mail address :

(Signature of the Shareholder)

To be provided by the Members holding Equity Shares in physical form. Members holding Shares in electronic form who have not registered their email ID with the depository participant (DP) may please update their email IDs/Contact Number with their DP.

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at link: <http://evoting.karvy.com>. The electronic voting particulars are set out as follows:

EVEN (E Voting Event Number)	USER ID	PASSWORD

Commencement of e-voting	End of e-voting
February 18, 2020 at 0900 hours IST	March 18, 2020 at 1700 hours IST

INSTRUCTIONS

1. A Member desiring to exercise vote by postal ballot may complete and sign this Postal Ballot Form and send it to the 'Scrutinizer' in the attached prepaid postage self-addressed Business Reply Envelope (BRE). Postage charges will be borne and paid by the Bank, if posted in India. Postal Ballots, if deposited in person or sent by courier/speed post at the expense of the registered Members, will also be accepted.
2. The self-addressed envelope bears the address of the 'Scrutinizer' appointed by the Board of Directors of the Bank.
3. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate box in the Postal Ballot Form. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way. Further, the assent or dissent received in any other physical form shall be considered invalid.
4. This form should be completed and signed by the shareholder (as per the specimen signature registered with the Bank/Registrar & Transfer Agent (RTA)/Depository Participant). In case of joint holding, this form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder(s).
5. Where the Form has been signed by an authorized representative of a Body Corporate, Trust, Society etc, a certified true copy of the Board Resolution/ power of attorney/attested specimen signature, authorizing such representative to vote on the resolution, should accompany the Form.
6. A duly completed Form should reach the 'Scrutinizer' not later than the close of working hours (i.e. 1700 hours IST) on or before March 18, 2020. If any Postal Ballot Form is received after this date, it will be considered that no reply from any such Member has been received. The 'Scrutinizer' will submit the report to the Managing Director/Chairman of the Bank after completion of the scrutiny and the results of the Postal Ballot will be announced on or before March 20, 2020.
7. Incomplete, unsigned, incorrect, defaced or mutilated postal ballot form will be rejected. The 'Scrutinizer's' decision on the validity of a Postal Ballot form will be final and binding.
8. Members are requested not to send any other paper with the Postal Ballot Form in the enclosed postage pre-paid self-addressed BRE, as all such envelopes will be sent to the 'Scrutinizer' and any extraneous paper found in such envelope would not be considered and would be destroyed by the 'Scrutinizer'.
9. The Bank is also offering e-voting facility as an alternate, for all its Shareholders to enable them to cast their votes electronically instead of using the Postal Ballot Form. A Member may vote through electronic mode as per the instructions for voting through electronic means, annexed to the Postal Ballot Notice sent herewith.
10. For every Folio No./DP ID/Client ID, there will be only one Postal Ballot Form/e-voting irrespective of the number of joint holder(s). Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.
11. Voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders on the cut-off date i.e. February 07, 2020.
12. Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and their votes cast through Postal Ballot form shall be considered invalid.
13. The Members may request a duplicate Form, if so required. However, the duly filled in duplicate Form should reach the 'Scrutinizer', not later than the date specified at Serial No. 6 above.
14. Members are requested to fill in the Form in indelible ink and not by any erasable writing mode.