

## Board Secretariat



## ANNEXURE I

## VOTING RESULTS - POSTAL BALLOT

Company Name	THE JAMMU & KASHMIR BANK LIMITED
Date of the Postal Ballot	Notice dated April 21, 2017 (voting commenced on April 25, 2017 at 0900 Hours and ended on May 24, 2017 at 1700 Hours)
Total number of shareholders on record date	83668
No. of shareholders present in the meeting either in person or through proxy:	Postal Ballot, hence not applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	Postal Ballot, hence not applicable
Promoters and Promoter Group:	
Public:	

## AGENDA WISE DISCLOSURE

Resolution required: (Ordinary/ Special)	SPECIAL - 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.							
Whether promoter/ promoter group are interested in the agenda/resolution?	The J&K Govt. being the promoter and majority shareholder of the bank is interested in the special resolution to the extent of its shareholding in the Bank							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	294307711	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		294307711	100.0000	294307711	0	100.0000	0.0000
	Total		294307711	294307711	100.0000	294307711	0	100.0000
Public- Institutions	E-Voting	129856556	110295558	84.9365	110295558	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		129856556	110295558	84.9365	110295558	0	100.0000
Public- Non Institutions	E-Voting	97168804	54334	0.0559	52347	1732	96.3430	3.1877
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		85325	0.0878	75578	25	88.5766	0.0293
	Total		97168804	139659	0.1437	127925	1757	91.5981
	Total	521333071	404742928	77.6362	404731194	1757	99.9971	0.0004

*[Handwritten signature]*

## Board Secretariat



Resolution required: (Ordinary/ Special)	SPECIAL - Authority to the Board of Directors of the Bank for raising funds through allotment of Unsecured, Redeemable, Subordinated, Non-Convertible, Basel III compliant Tier 2 bonds in the nature of Debentures/Bonds aggregating to Rs.1000 Crores.							
Whether promoter/ promoter group are interested in the agenda/resolution ?	No							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/ (2)]*100
Promoter and Promoter Group	E-Voting	294307711	0	0.0000	0	0	0.0000	0.0000
	Poll Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
			294307711	100.0000	294307711	0	100.0000	0.0000
	<b>Total</b>		294307711	294307711	100.0000	294307711	0	100.0000
Public- Institutions	E-Voting	129856556	110295558	84.9365	110295558	0	100.0000	0.0000
	Poll Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
			0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		129856556	110295558	84.9365	110295558	0	100.0000
Public- Non Institutions	E-Voting	97168804	54334	0.0559	54007	182	99.3982	0.3350
	Poll Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
			85325	0.0878	63298	20	74.1846	0.0234
	<b>Total</b>		97168804	139659	0.1437	117305	202	83.9939
<b>Total</b>		521333071	404742928	77.6362	404720574	202	99.9945	0.0000

For Jammu &amp; Kashmir Bank Limited

Mohammad Shafi Mir  
Company Secretary  
FCS: 8516

Dated: 25-05-2017

V. Harish Kumar  
Advocate

**Scrutinizer's Report on Postal Ballot & E-voting Process**  
**[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies**  
**(Management and Administration) Rules, 2014]**

**The Chairman,**  
Jammu & Kashmir Bank Limited  
Corporate Headquarters  
M. A. Road Srinagar,  
Jammu and Kashmir- 190001

**Sub: Scrutinizer's Report on Postal Ballot and E-Voting process conducted pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.**

Dear Sir,

The Board of Directors of the Jammu and Kashmir Bank Limited (the "**Board**") vide resolution passed on April 15, 2017, decided to obtain consent of the Members of the Jammu and Kashmir Bank Limited (the "**Bank**") for the Board:

1. to create, offer, issue and allot 3,55,25,321 fully paid up equity shares of the face value of Re.1/- at a premium of Rs.78.38/- aggregating to an amount of Rs.281,99,99,981/- on a preferential basis to the Government of Jammu & Kashmir, the Promoter and Majority Shareholder of the Bank ("J&K Govt.") and
2. To raise funds through allotment of unsecured, redeemable, subordinated, non-convertible, BASEL III compliant Tier 2 Bonds in the nature of Debentures/Bonds aggregating to Rs.1000 Crores.

through Postal Ballot under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Postal Ballot notice dated April 21, 2017 for seeking consent of the Members of the Bank for the special resolutions as provided therein, was sent to the Members of the Bank whose names appeared on the Register of Members/List of beneficiaries as on April 14, 2017.

Further, in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had also decided to provide a facility to the Members of the Bank to exercise their voting rights through electronic means and availed the services of Karvy Computershare Pvt. Ltd. to provide the e-voting facility. Necessary instructions regarding the voting process were also mentioned in the Postal Ballot Notice dated April 21, 2017.

The Board had appointed me as the Scrutinizer for conducting the Postal Ballot and the e-voting process in respect of the special resolutions to be passed by the Members of the Bank.

  
**Chambers**

#2, Aditya Apartments, Krishnapuri Colony, West Marredpally, Secunderabad - 500 026  
Phone: + 91 - 40 - 27701659 & 27707891, e-mail: mail@harishkumar.com

The management of the Bank is responsible to ensure the compliance with the requirements of the Act and rules relating to voting through postal ballot and electronic means on the special resolutions as mentioned in the Postal Ballot Notice dated April 21, 2017. My responsibility as scrutinizer is restricted to ensure that voting process through both modes i.e., through postal ballot and electronic voting is conducted in a fair and transparent manner and to prepare the Scrutinizer's report of the votes cast "in favour" or "against" the special resolutions stated above, based on the postal ballots/e-votes received from the Members of the Bank.

I submit my report as under:

1. The Bank on April 24, 2017, completed the dispatch of Notice of Postal Ballot dated April 21, 2017 alongwith Postal Ballot Form and postage prepaid business reply envelope to its members, whose names appeared on the Register of Members/List of Beneficiaries as on April 14, 2017.
2. The voting through postal ballots and electronic means remained open from 0900 hours IST on April 25, 2017 to 1700 hours IST on May 24, 2017. Members of the Bank had an option to vote on the special resolutions by postal ballot forms physically or through e-voting facility. Members opting for the e-voting facility cast their votes at the designated website <http://evoting.karvy.com>
3. Particulars of the Postal Ballot Forms received including the votes cast through e-voting from/by the members have been entered in a register separately maintained for the purpose as per Rule 22 of the Companies (Management and Administration) Rules, 2014.
4. The Postal Ballots received from the shareholders were kept in safe custody of Karvy Computershare Pvt. Ltd. and were opened in my presence. I downloaded and unblocked the e-voting portal of the <http://evoting.karvy.com> website by using the Scrutinizer's login ID and Password at 1716 Hours IST.
5. The Postal Ballot Forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members/List of beneficiaries of the Bank as on April 14, 2017, the cut-off date fixed for determining the voting rights of the Members entitled to participate in the Postal Ballot process.
6. All Postal Ballot Forms / e-votes cast up to the close of 1700 hours IST on May 24, 2017 (the last date and time fixed by the Bank for receipt of the Forms/e-voting) were considered for scrutiny.
7. No envelopes containing postal ballot forms were received after 1700 hours IST on May 24, 2017 till the time of making this report. The postal ballot forms which were incomplete, unsigned, not casted votes and which were otherwise found defective have been treated as invalid and kept separately.
8. I did not find any defaced or mutilated ballot paper. I have also received a complete record of votes cast by electronic mode through <http://evoting.karvy.com> from Karvy Computershare Pvt. Ltd., the agency engaged by the Bank for providing e-voting facility to the Members of the Bank.
9. Summary of the Postal Ballot Forms received/votes cast through e-voting are given below:

**SPECIAL RESOLUTIONS:****1. RESOLUTION No. 01****BRIEF DESCRIPTION:**

*Special Resolution to give authority to the Board of Directors of the Bank to create, offer, issue and allot equity shares of the Bank on a preferential basis to the Government of Jammu & Kashmir, Promoter and Majority Shareholder of the Bank, at the price set out in the Postal Ballot Notice dated April 21, 2017 and in accordance with the terms and conditions provided therein.*

S.R. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	<b>Physical Mode:</b>				
A	Total Postal Ballot Forms received	89	294393036	56.469	
B	Less: Invalid Postal Ballot forms(including abstained votes)	19	9722	0.002	
	Less: Less Voted		0	0	
C	Net Valid Postal Ballot in Physical (A-B)	70	294383314	56.467	
	<b>Electronic Mode</b>				
D	Total Postal Ballot Forms received	171	110349892	21.167	
E	Less: Invalid Postal Ballot Forms (including abstained votes)	3	255	0.00	
	Less: Less Voted		0	0	
F	Net Valid Postal Ballot in Electronic (D-E)	168	110349637	21.167	
	<b>Total Net Valid Postal Ballot in Physical and electronic mode (C+F)</b>	<b>238</b>	<b>404732951</b>	<b>77.634</b>	<b>100</b>
G	Postal Ballot Forms with Assent as Special Resolution – Physical	69	294383289	56.467	
H	Postal Ballot Forms with	160	110347905	21.166	

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	Assent as Special Resolution – Electronic				
	<b>Total Postal Ballot with Assent in physical and electronic mode</b>	<b>229</b>	<b>404731194</b>	<b>77.634</b>	<b>99.9996</b>
I	Postal Ballot Forms with Dissent as Special Resolution- Physical	1	25	0.000	
J	Postal Ballot Forms with Dissent as Special Resolution- Electronic	8	1732	0.000	
	<b>Total Postal Ballot with Dissent in Physical and Electronic mode</b>	<b>9</b>	<b>1757</b>	<b>0.000</b>	<b>0.0004</b>

**Result:**

As the number of votes cast in favor of the resolution is 99.9996% and the number of votes cast against is 0.0004%, I report that the Special Resolution No. 1 as set out in the Postal Ballot notice dated April 21, 2017 has been passed by the Members by requisite majority.

**2. RESOLUTION No. 02**

**BRIEF DESCRIPTION:**

*Special Resolution giving authority to the Board of Directors of the Bank for raising funds by way of issue of unsecured, redeemable, subordinated, non-convertible, BASEL III compliant Tier 2 Bonds in the nature of Debentures / Bonds aggregating to Rs.1000 Crores as provided in the Postal Ballot Notice dated April 21, 2017.*

S.R. No.	Particulars	No. of Postal Ballot Forms	No. of Shares	% of total paid up equity capital	% of total votes polled
	<b>Physical Mode:</b>				
A	Total Postal Ballot Forms received	89	294393036	56.469	
B	Less: Invalid Postal Ballot forms(including abstained votes)	28	22007	0.004	
	Less: Less Voted		0	0	
C	Net Valid Postal Ballot in	61	294371029	56.465	

	Physical (A-B)				
	<b>Electronic Mode</b>				
D	Total Postal Ballot Forms received	171	110349892	21.167	
E	Less: Invalid Postal Ballot forms (including abstained votes)	3	145	0.00	
	Less: Less Voted		0	0	
F	Net Valid Postal Ballot in Electronic (D-E)	168	110349747	21.167	
	<b>Total Net Valid Postal Ballot in Physical and electronic mode (C+F)</b>	<b>229</b>	<b>404720776</b>	<b>77.632</b>	<b>100</b>
G	Postal Ballot Forms with Assent as Special Resolution – Physical	60	294371009	56.465	
H	Postal Ballot Forms with Assent as Special Resolution – Electronic	165	110349565	21.167	
	<b>Total Postal Ballot with Assent in physical and electronic mode</b>	<b>225</b>	<b>404720574</b>	<b>77.632</b>	<b>100</b>
I	Postal Ballot Forms with Dissent as Special Resolution- Physical	1	20	0.000	
J	Postal Ballot Forms with Dissent as Special Resolution- Electronic	3	182	0.000	
	<b>Total Postal Ballot with Dissent in Physical and Electronic mode</b>	<b>4</b>	<b>202</b>	<b>0.000</b>	<b>0.00</b>

**Result:**

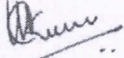
As the number of votes cast in favor of the resolution is nearly 100% and the number of votes cast against cannot be quantified in percentile terms, I report that the Special Resolution No. 2 as set out in the Postal Ballot notice dated April 21, 2017 has been passed by the Members by requisite majority.



10. The register, all other papers and relevant records relating to Electronic Voting and Postal Ballot shall remain in my safe custody until the Chairman of the Bank considers, approves and signs the Minutes of the Postal Ballot and the same are handed over to the Company Secretary of the Bank for safe keeping.

11. You may accordingly declare the result on the voting by Postal Ballot including e-voting.

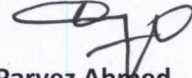
Thanking you,



Harish Kumar Villadath  
Advocate  
Enrolment No.AP/838/2002

Place: Hyderabad  
Date: May 24, 2017

Counter signed by



Parvez Ahmed  
Chairman & CEO  
Jammu & Kashmir Bank Limited