Jammu and Kashmir Bank Limited

Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
CIN: L65110JK1938SGC000048

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J&K Bank

Board Secretariat

Ref:-JKB/BS/F3652/2026/134
Date: 22nd September, 2026

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

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai – 400 001
Scrip Code:532209

SUB: - PROCEEDINGS OF 88TH ANNUAL GENERAL MEETING OF THE BANK

Dear Sirs,

The 88th Annual General Meeting of the Members of the Jammu and Kashmir Bank Limited was held today i.e. Tuesday, September 22, 2026 at 11.00 A.M. (IST) at Sher-i-Kashmir International Conference Centre, Srinagar, J&K - 190001.

We hereby submit the below mentioned documents:

1. Proceedings of the 88th Annual General Meeting as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Disclosures under Schedule III of the SEBI Listing Regulations.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

Mohammad Shafi Mir

Digitally signed by Mohammad Shafi Mir
DN: c=IN, o=Personal, postalCode=191131, l=Ganderbal, st=Jammu and Kashmir, street=ganjipora batwina, Batvena, Ganderbal Jammu and Kashmir India 191131, title=5504, 2.5.4.20=f967bd71f559747b387d419e56605e9e342b989bde651ebf36672be670c15047, serialNumber=66e7c458fadfd58d0b1e3af6cfa93526782626d2f4a82a11e8de9af7cbcce6cd, email=shafi.mir@jkbmail.com, cn=Mohammad Shafi Mir
Date: 2026.09.22 19:59:48 +05'30'

(Mohammad Shafi Mir)
Company Secretary

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PROCEEDINGS OF 88th ANNUAL GENERAL MEETING

The 88th Annual General Meeting (AGM) of the Members of the Jammu and Kashmir Bank Limited ('the Bank') was held on Tuesday, 22nd September, 2026 at 11:00 A.M (IST) at Sher-i-Kashmir International Conference Centre, Srinagar, J&K - 190001.

The meeting was chaired by Mr. Sankarasubramanian Krishnan, Chairman of the Board

The Chairmen of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the meeting.

Besides other top executives of the Bank, Mr. Ketan Kumar Joshi, Chief Financial Officer and Mr. Mohammad Shafi Mir, Company Secretary were present at the meeting. The representatives of Statutory Central Auditors and Secretarial Auditor also attended the meeting.

The requisite quorum being present, Chairman called the meeting to order.

Mr. Sankarasubramanian Krishnan addressed the Shareholders and welcomed them to the 88th Annual General Meeting of the Bank. He reflected on the Bank's journey, its legacy and its continued commitment to serving the people and communities of Jammu & Kashmir and Ladakh. He highlighted the Bank's financial and business milestones during the year, including the highest-ever annual profit of ₹2,363.47 crore, total business of ₹2,90,341 crore as at March 31, 2026, strengthened asset quality and capital adequacy of 16.55%, and the crossing of the ₹3 trillion business milestone during the first quarter of the current financial year.

The Chairman emphasized that the Bank's future growth would be guided by its core values of Trust, Tradition and Transformation, with focus on responsible growth, technology, customer service, governance, risk management, cybersecurity and operational resilience. He underlined the importance of the Bank's role in enabling entrepreneurship and contributing to the economic and social transformation of the region.

He placed on record his appreciation for the Board, MD & CEO, management and employees for their contribution, and acknowledged the guidance and support of the Reserve Bank of India, SEBI, stock exchanges, Government of India, Government of the Union Territory of Jammu & Kashmir and other stakeholders. He also expressed gratitude to the shareholders for their continued confidence and partnership.

The Chairman stated that the Bank's aspirations of achieving ₹5 trillion in business and ₹5,000 crore annual profit by 2030 should be pursued with a focus on building a stronger, more trusted, technologically capable, better governed and more relevant institution. He concluded by emphasising that the Bank's legacy is a responsibility to be strengthened and passed forward and thanked the shareholders for their continued support.

Thereafter, the Managing Director & CEO, Shri Amitava Chatterjee, addressed the shareholders. He stated that FY 2025-26 was significant as his first full year at the helm of the Bank and highlighted the Bank's first Integrated Annual Report, which reflects its financial performance and its approach towards creating sustainable value through sound governance, responsible banking, prudent risk management, technological advancement and stakeholder engagement.

He highlighted that, despite geopolitical uncertainties, market volatility and inflationary pressures, the Bank delivered a strong performance, recording an all-time high net profit of ₹2,363 crore, registering year-on-year growth of 13.5%. Total business grew by 13.6% to ₹2.90 lakh crore as at March 31, 2026, with deposits increasing by 11.30% to ₹1.65 lakh crore and gross advances growing by 16.8% to ₹1.25 lakh crore. The Bank crossed the historic milestone of ₹3 trillion in total business by June 2026.

He further stated that the improvement in business was accompanied by sustained strengthening of asset quality, with Gross NPA improving from 3.37% to 2.50% and Net NPA from 0.79% to 0.64%. Operating expenditure declined by around 4%, while the Cost-to-Income ratio moderated to 56.18%. The Bank recorded Return on Assets of 1.37% and Return on Equity of 16.85%. The Capital Adequacy Ratio stood at 16.55%, with CET-1 at 13.54%, providing capacity for sustainable expansion and preparedness for the evolving regulatory environment.

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The MD & CEO also emphasised the Bank's focus on becoming future-ready through investments in digital platforms, data analytics, cybersecurity and process automation. Digital transactions grew to 94% during FY 2025–26. He stressed that cybersecurity, sound governance, regulatory compliance, disciplined risk management and customer-centricity would remain integral to the Bank's growth strategy.

He stated that, while preserving its nearly nine-decade legacy, the Bank remained committed to building an institution recognised for its strength, resilience, integrity and customer-centricity, while contributing to the economic advancement of Jammu & Kashmir and Ladakh and expanding its presence across the country. The aspiration, he stated, was to become the "Bank of Choice", supported by investment in people and technology, enhanced customer experience and a culture of innovation and excellence.

The MD & CEO placed on record his gratitude to the customers, shareholders, Directors, employees, Government of India, Government of Jammu & Kashmir, Administration of Ladakh, Reserve Bank of India and other regulatory institutions for their continued trust, guidance, cooperation and support. He concluded by reiterating the Bank's commitment to safeguarding stakeholder trust through transparency, prudent management and performance that creates enduring value.

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

The shareholders present at the meeting were provided five minutes to complete their ballot paper and also write their queries on paper slips. Members were informed that voting results along with the Scrutinizer's Report shall be placed on the website of the Bank and communicated to the Stock Exchanges and M/s Bigshare Services Private Limited within two working days from the conclusion of the meeting.

Thereafter, the question answer session was held wherein the queries raised by the Members were replied one by one by the Chairman and MD & CEO.

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

The following business items as set out in the notice dated 29th August, 2026 were transacted during the AGM:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Bank for the Financial Year ended 31st March, 2026 including Balance Sheet as at 31st March, 2026 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 authorise the Board of Directors of the Bank to fix the remuneration of Auditors appointed by the Comptroller & Auditor General of India, in terms of provisions of Section 142 of the Companies Act, 2013, for the Financial Year 2026-2027

4. To take on record retirement by rotation of Mr. R K Chhibber and not to fill the casual vacancy at the Annual General Meeting.

SPECIAL BUSINESS:

3. To raise Funds (Tier – I), subject to the maximum of Rs.1000 Crores.

5. To appoint Mr. Tsewang Tharchin, IA&AS (DIN: 11907418) as a Rotational Director on the Board of the Bank.

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Disclosure of Material Events under Schedule III of the SEBI Listing Regulations

1. To take on record retirement by rotation of Mr. R K Chhibber and not to fill the casual vacancy at the Annual General Meeting.

2. To raise Funds (Tier – I), subject to the maximum of Rs.1000 Crores.

3. To appoint Mr. Tsewang Tharchin, IA&AS (DIN: 11907418) as a Rotational Director on the Board of the Bank.