

Ref No.: JKB/BS/F: 3819/2017/316  
Dated: 20<sup>th</sup> March, 2017

## Board Secretariat



**National Stock Exchange of India Ltd.**  
Exchange Plaza 5<sup>th</sup> Floor  
Plot No. C/1 G-Block  
Bandra Kurla Complex  
Bandra (E) Mumbai - 400 051

**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal street  
Mumbai - 400 001

**Re: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Letter No. JKB/BS/F3819/2017/300 dated March 15, 2017 ("March 15 Letter") of the Bank**

**Sub: Outcome of Board Meeting - Preferential Allotment of 3,65,55,051 equity shares of Rs. 1/- each fully paid up of the Bank ("Equity Shares") for cash to the Government of Jammu and Kashmir, Promoter and majority shareholder of the Bank ("J&K Govt.") at the issue price of Rs. 68.39 (Rupees Sixty Eight and Thirty Nine Paise only) per Equity Share (including premium of Rs. 67.39 per Equity Share) aggregating to Rs. 249,99,99,938 (Rupees Two Hundred and Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Thirty Eight only) ("Share Subscription Money")**

Dear Sirs,

This is further to our March 15 Letter intimating that a Board Meeting of the Bank is proposed to be held on March 20, 2017 to inter-alia consider and approve the preferential allotment of the Equity Shares to the J&K Govt. as mentioned above, subject to receipt of prior approval of the Reserve Bank of India ("RBI").

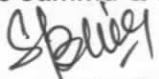
The prior approval required from the RBI was received by the Bank earlier today and the J&K Govt. was requested to remit the Share Subscription Money.

The Board of Directors at 1:00 p.m. adjourned the meeting to 6:45 p.m. today i.e. March 20, 2017 to consider the preferential allotment upon receipt of the Share Subscription Money from the J&K Govt. The Board met at 6:45 p.m. and the Share Subscription Money having been received from the J&K Govt., approved the preferential allotment of the Equity Shares to the J&K Govt. (Chief Secretary and Secretary Finance) against the Share Subscription Money.

The Board meeting concluded at 7:30 p.m.

Request you to take the same on records.

For The Jammu & Kashmir Bank Limited

  
(Mohammad Shafi Mir)  
Company Secretary  
FCS No. 8516