

**Board Secretariat**Ref:-JKB/BS/F3652/2022/247  
Date: 07<sup>th</sup> February, 2022

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

**The BSE Ltd.**  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code:532209

**SUB:- REVISION IN CREDIT RATING**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that India Ratings and Research (P) Limited has reviewed the credit ratings assigned to the Bank's Basel III compliant Tier II bonds programme of Rs. 2000 Crore (raised Rs. 1000 Crore) and assigned the rating of IND A+ with outlook revised to Stable from Negative, the details of which are as under:

Borrowing type	Amount (in cr)	Tenure	Date of issue	Initial rating	Rating	
					Previous (March 30, 2021)	Present (January 31, 2022)
BASEL III Tier II Bonds of Rs. 1000 crore (raised Rs. 500 crore)	Rs. 1000 crore	Long	24-03-2017	IND AA/Stable	IND A+/Negative	IND A+/Stable
BASEL III Tier II Bonds of Rs. 1000 crore (raised Rs. 500 crore)	Rs. 1000 crore	Long	28-12-2017	IND AA/Stable	IND A+/Negative	IND A+/Stable

This is for your information and appropriate dissemination.

Yours faithfully

For Jammu and Kashmir Bank Ltd.

(Mohammad Shafi Mir)  
Company Secretary