



Board Secretariat

Ref:-JKB/BS/F3652/2022/292
Date: 28th March, 2022

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: Qualified institutions placement of equity shares of face value Rs. 1 each (the "Equity Shares") by Jammu and Kashmir Bank Limited (the "Bank") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") (the "Issue").

Dear Sir's,

We wish to inform you that subsequent to the approval accorded by the Board of Directors of the Bank (the "Board"), at its meeting held on September 02, 2021 and the special resolution passed by the shareholders of the Bank on September 30, 2021 the Capital Issuance Committee of Board ("Committee") has in its meeting held today i.e. March 28, 2022, *inter alia*, passed the following resolutions:

- Approved and adopted the preliminary placement document cum application form dated March 28, 2022 in connection with the Issue ("**Preliminary Placement Document**");
- Authorised the opening of the Issue today, i.e. March 28, 2022; and
- Approved the floor price of Rs. 34.41 for the Issue under the SEBI ICDR Regulations.

We further wish to inform you that the 'Relevant Date' for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is March 28, 2022 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is Rs. 34.41 per Equity Share. Pursuant to the SEBI ICDR Regulations, the Bank may at its discretion offer a discount of not more than 5% on the floor price so calculated for the Issue.

In terms of Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), we wish to inform you that a meeting of the Committee is scheduled to be held on March 31, 2022 to, *inter alia*, consider and determine the issue price for the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

The meeting of the Committee commenced at 09:40 P.M and concluded at 10:25 P.M.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI LODR Regulations.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary