



Board Secretariat

Ref:-JKB/BS/F3652/2023/289

Date: 4th March, 2023

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:- Outcome of Compensation Committee meeting of Board of Directors of the Bank

Dear Sirs,

Further to our letter no JKB/BS/F3652/2023/277 dated 27th February, 2023 and in compliance to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, intimating about the meeting of the Compensation Committee to consider and approve J&K Bank Employee Stock Purchase Scheme, 2023 ("JKBESPS 2023") and determination of issue price, please be informed that the Compensation Committee of the Board has in its meeting held today i.e. 04th March, 2023 approved the following:

1. J&K Bank Employee Stock Purchase Scheme, 2023 (JKBESPS 2023) for its implementation in the Bank.
2. To offer/issue upto 7 Crore equity shares aggregating upto Rs. 300 Crores (face value of Re. 1 per share) at a price of Rs 39.25 per equity share after allowing discount of 20% on the price arrived as per pricing formula – Average of weekly volume weighted average prices of the equity shares quoted on NSE during the two trading weeks preceding the Committee meeting.

The meeting commenced at 10:15 A.M. and concluded at 11:40 A.M.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully

For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary