

**Jammu & Kashmir Bank Limited**

Corporate Headquarters  
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Kashmir, India  
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## **Board Secretariat**

Ref:-JKB/BS/F3652/2020/129  
Dated: 02<sup>nd</sup> December, 2020

**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  
Symbol: J&KBANK

**The BSE Ltd.**  
Phiroze Jeejeebhoy Towers  
Dalal street  
Mumbai - 400 001  
Scrip Code:532209

**Sub:- Disclosure of Related Party Transactions on consolidated basis for the period ended September, 2020 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the disclosure of Related Party Transactions, on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended 30<sup>th</sup> September, 2020.

Thanking you

Yours faithfully  
For Jammu & Kashmir Bank Ltd.

A handwritten signature in blue ink, appearing to read 'Shafi Mir', is written over a faint, light blue circular stamp.

(Mohammad Shafi Mir)  
Company Secretary

## Board Secretariat



## DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020

(Amount in Crores)

Items/Related Party		J&K Grameen Bank (Associate)	JKB Financial Services Ltd. (Subsidiary)	Jammu & Kashmir Asset Reconstruction Limited
Advances	Balance as on date	11.67*	0	As per Note below
	Maximum Balance during the year	11.67	7.00	
Deposits	Balance as on date	1362.38	3.33	
	Maximum Balance during the year	1521.94	7.33	
Investments	Balance as on date	34.01	20.00	
	Maximum Balance during the year	34.01	20.00	
Interest Paid		47.17	0.03	
Interest/Commission Received		0.05	0.0007	
Sale of Fixed Assets		NIL	NIL	
Reimbursement on behalf of Associate/Subsidiary		NIL	0.27	
Transfer of Current Assets/ Liabilities (Net)		NIL	NIL	
IT Support Services		NIL	NIL	
Outstanding with Associate/Subsidiary		NIL	NIL	

Advances are shown as borrowings from the bank to its Associate in the shape of SOD, LAD and Perpetual Bonds;

\*₹ 11.67 crore is 50% share of Bank for implementation of CBS by JKGB in the form of Investment in Tier II perpetual bonds.

**Note:**

The Jammu & Kashmir Asset Reconstruction Limited has been incorporated by Government of J&K and J&K Bank Ltd on 28.04.2017. The Bank has subscribed capital to the tune of ₹ 98 lakhs whereas Government of J&K has subscribed ₹ 102 lakh. The Bank has incurred ₹ 76,32,730/- towards incorporation expenses for the company. The promoters i.e. J&K Government and Jammu & Kashmir Bank Limited have not released their respective shares towards the capital of the company. In the meantime, the promoters have decided to wind up the company and in turn the Bank has approached the Registrar of Companies (J&K) (RoC) for removal of the name of the company from the Register of Companies under Section 248 of the Companies Act, 2013. The application of the Bank is pending with RoC.

**Key Management Personnel (K.M.P)**

(Amount in Lakhs)

Items/Related Party	K.M.P		
	Mr. Rajesh Kumar Chhibber (Chairman & MD) #	Ms. Rajni Saraf (CFO)	Mr. Mohammad Shafi Mir (Company Secretary)
Period for which post held during HY 2020-21 (01.04.20 to 30.09.20)	6 Months	6 months	6 months
Salary	33.00	13.24	8.52

# During the period, the bank has provided the residential accommodation to the Chairman in lieu of which no House Rent has been paid.