

Jammu & Kashmir Bank Limited

Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
CIN: L65110JK1938SGC000048

T +91 (0)194 248 3775 W www.jkbank.com
F +91 (0)194 248 1928 E board.sectt@jkbmail.com



Board Secretariat

Ref:-JKB/BS/F3652/2020/044
Dated: 17th July, 2020

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: - Disclosure of Related Party Transactions on consolidated basis for the period ended March, 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 31st March, 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 YEAR ENDED 31ST MARCH, 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	1294.33	2.40	As per note below
	Maximum Balance during the year	1485.72	4.27	
Deposits	Balance as on date	*11.67	2.01	
	Maximum Balance during the year	11.67	2.01	
Investments	Balance as on date	34.01	20.00	
	Maximum Balance during the year	34.01	20.00	
Interest Paid		121.12	0.02	
Interest/Commission Received		0.75	0.01	
Sale of Fixed Assets		NIL	NIL	
Reimbursement on behalf of Associate/Subsidiary		1.89	2.11	
Transfer of Current Assets/ Liabilities (Net)		NIL	NIL	
IT Support Services		0.90	NIL	
Outstanding with Associate/Subsidiary		NIL	2.12	

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

* Rs.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 Rs.98 lakhs whereas Government of J&K has subscribed Rs.102 lakh. The Bank has incurred Rs.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 also decided to windup the company and the Bank in turn 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.

Items/Related Party	KEY MANAGERIAL PERSONNEL*					(Amount in Lacs)
	Mr. Parvez Ahmed** (Chairman)	Mr. R. K. Chhibber** (Chairman)	Mr. Rakesh Gandotra (CFO)	Mrs. Rajni Saraf (CFO)	Mr. Mohammad Shafi Mir (Company Secretary)	
Period for which post held during FY 2019-20	2 Months 8 Days	9 Months 22 Days	3 Months	9 Months	12 months	
Salary	12.30	61.83	7.81	20.91	16.73	

*Key Managerial Personnel

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