

Jammu & Kashmir Bank Limited

Corporate Headquarters  
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Kashmir, India  
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## Board Secretariat

Ref:-JKB/BS/F3652/2021/074  
Dated: 13<sup>th</sup> July, 2021

**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 March, 2021 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 Related Party Disclosure on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended 31<sup>st</sup> March, 2021.

This is for your information and appropriate dissemination.

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 blue circular stamp.

(Mohammad Shafi Mir)  
Company Secretary

## Accounting Standard 18 - Related party disclosures as on 31.03.2021

(Rs. In Crores)

| Items/Related Party                             |                                 | J&K Grameen Bank (Associate) | JKB Financial Services Ltd. (Subsidiary) |
|---|---------------------------------|------------------------------|--|
| Advances  | Balance as on date              | *11.67                       | 13.85                                    |
|   | Maximum Balance during the year | 89.67                        | 22.84                                    |
| Deposits  | Balance as on date              | 1268.02                      | 7.70                                     |
|   | Maximum Balance during the year | 1518.94                      | 7.70                                     |
| Investments                                     | Balance as on date              | 34.01                        | 20.00                                    |
|   | Maximum Balance during the year | 34.01                        | 20.00                                    |
| Interest Paid                                   |                                 | 85.61                        | 0.09                                     |
| Interest/Commission Received                    |                                 | 0.36                         | 0.04                                     |
| Sale of Fixed Assets                            |                                 | NIL                          | 0.06                                     |
| Reimbursement on behalf of Associate/Subsidiary |                                 | NIL                          | 0.68                                     |
| Transfer of Current Assets/ Liabilities (Net)   |                                 | NIL                          | 0.13                                     |
| IT Support Services                             |                                 | 0.91                         | NIL                                      |
| Outstanding with Associate/Subsidiary           |                                 | NIL                          | 0.48                                     |

Advances 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 nTier II perpetual bonds.

The Jammu & Kashmir Asset Reconstruction Limited has been incorporated by Government of J&K and Jammu & Kashmir 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 AN EXPENDITURE OF ₹ 82,18,047.00 towards incorporation expenses for the company, which includes ₹5,85,317.00 payable to professionals on account of incorporation expenses for the company and the same was reimbursed to them during the financial year 2020-2021. 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.

(Amt 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 FY 2020-21 | 12 month                                  | 12 months             | 12 months                                  |
| Salary                                       | 68.18*                                    | 40.79                 | 24.71                                      |

\* 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.

