

Jammu and 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/F3652/2024/585
Date: 20th January, 2024

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 Limited
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai - 400 001
Scrip Code:532209

SUB: - STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015

Dear Sirs,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith Statement of Deviation(s)/Variation(s) in utilisation of funds raised by the Bank.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | | Preferential Issue | | | | |
| Date of Raising Funds | | 20-03-2017 | | | | |
| Amount Raised | | Rs. 250 crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | Not Applicable | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines / norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation / Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines / norms laid down by the Reserve Bank of India. | None | Rs. 250 crores | 0 | Rs. 250 crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | | Preferential Issue | | | | |
| Date of Raising Funds | | 07-06-2017 | | | | |
| Amount Raised | | Rs. 282 crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | NIL | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 282 crores | 0 | Rs. 282 crores | 0 | NA |

Mohammad Shafi Mir
Company Secretary



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | Jammu and Kashmir Bank Limited | | | | | |
|---|---|---------------------|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | Preferential Issue | | | | | |
| Date of Raising Funds | 31-03-2020 | | | | | |
| Amount Raised | Rs. 500 Crores | | | | | |
| Report filed for Quarter ended | December 31, 2023 | | | | | |
| Monitoring Agency | Not applicable | | | | | |
| Monitoring Agency Name, if applicable | Not Applicable | | | | | |
| Is there a Deviation / Variation in use of funds raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| If Yes, Date of shareholder Approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | NIL | | | | | |
| Comments of the auditors, if any | NIL | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation for the object for which the funds have been raised. | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 500 Crores | 0 | Rs. 500 Crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Statement of Deviation / Variation in utilisation of funds raised | | | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|----------------|
| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
| Mode of Fund Raising | | Preferential Issue | | | | |
| Date of Raising Funds | | 16-09-2021 | | | | |
| Amount Raised | | Rs. 500 crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | NIL | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 500 crores | 0 | Rs. 500 crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | | ESPS | | | | |
| Date of Raising Funds | | 24-09-2021 | | | | |
| Amount Raised | | Rs. 150 Crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | NIL | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 150 Crores | 0 | Rs. 150 Crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | | | | | | Jammu and Kashmir Bank Limited | | | | | | |
|---|-------------------------|---------------------|-----------------------------|------------------|--|----------------|---|--|--|--|--|--|--|
| Mode of Fund Raising | | | | | | | QIP | | | | | | |
| Date of Raising Funds | | | | | | | 01-04-2022 | | | | | | |
| Amount Raised | | | | | | | Rs. 93.50 Crores | | | | | | |
| Report filed for Quarter ended | | | | | | | December 31, 2023 | | | | | | |
| Monitoring Agency | | | | | | | Not applicable | | | | | | |
| Monitoring Agency Name, if applicable | | | | | | | Not Applicable | | | | | | |
| Is there a Deviation / Variation in use of funds raised | | | | | | | No | | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | | | | | | Not Applicable | | | | | | |
| If Yes, Date of shareholder Approval | | | | | | | Not Applicable | | | | | | |
| Explanation for the Deviation / Variation | | | | | | | Not Applicable | | | | | | |
| Comments of the Audit Committee after review | | | | | | | NIL | | | | | | |
| Comments of the auditors, if any | | | | | | | NIL | | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any | | | | | | | |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 93.50 Crores | 0 | Rs. 93.50 Crores | 0 | NA | | | | | | | |
|  Mohammad Shafi Mir Company Secretary | | | | | | | | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
|---|-------------------------|---|-----------------------------|------------------|--|----------------|
| Mode of Fund Raising | | ESPS | | | | |
| Date of Raising Funds | | 21-03-2023 | | | | |
| Amount Raised | | Rs. 274.75 Crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | NIL | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs.274.75 Crores | 0 | Rs.274.75 Crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

| Name of listed entity | | Jammu and Kashmir Bank Limited | | | | |
|---|-------------------------|---|-----------------------------|----------------|--|----------------|
| Mode of Fund Raising | | QIP | | | | |
| Date of Raising Funds | | 15-12-2023 | | | | |
| Amount Raised | | Rs. 750 Crores | | | | |
| Report filed for Quarter ended | | December 31, 2023 | | | | |
| Monitoring Agency | | Not applicable | | | | |
| Monitoring Agency Name, if applicable | | Not Applicable | | | | |
| Is there a Deviation / Variation in use of funds raised | | No | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | | Not Applicable | | | | |
| If Yes, Date of shareholder Approval | | Not Applicable | | | | |
| Explanation for the Deviation / Variation | | Not Applicable | | | | |
| Comments of the Audit Committee after review | | NIL | | | | |
| Comments of the auditors, if any | | NIL | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object | Remarks if any |
| To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. | None | Rs. 750 Crores | 0 | Rs. 750 Crores | 0 | NA |
|  Mohammad Shafi Mir Company Secretary | | | | | | |