

**Board Secretariat**Ref:-JKB/BS/F3652/2022/301
Date: 31st March, 2022**National Stock Exchange of India Ltd**
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
BandraKurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK**The BSE Ltd.**
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:532209

Sub:- Qualified Institutions Placement of Equity Shares of face value Rs. 1 each (the "Equity Shares") by Jammu and Kashmir Bank Limited (the "Bank") under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") (the "Issue").

Dear Sirs,

In the matter referred above and in term of Regulations 29(1) and 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), we wish to state as under -

In furtherance to our letter dated March 28, 2022 bearing reference no. JKB/BS/F3652/2022/292 intimating you about the meeting of the Capital Issuance Committee of Board ("Committee") to be held today i.e. March 31, 2022 in respect of the Issue, we wish to inform you that the Committee at its meeting today has, *inter alia*, passed the following resolutions:

- Approved the closure of the issue period for the Issue today i.e. March 31, 2022 pursuant to the receipt of application forms for an aggregate of 2,85,93,267 fully paid up Equity Shares of the Bank and the funds in the escrow account from eligible qualified institutional buyers in accordance with the terms of the Issue, which opened on March 28, 2022.
- Determined and approved the issue price of ₹ 32.70 per Equity Share (including a premium of ₹ 31.70 per Equity Share) ("Issue Price"), which is at a discount of 4.97 % (i.e. ₹ 1.71 per Equity Share) to the floor price of ₹ 34.41 per Equity Share determined as per the formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue.
- Approved and adopted the placement document dated March 31, 2022.
- Approved and finalized the confirmation of allocation note to be sent to the eligible qualified institutional buyers, intimating them of allocation of Equity Shares pursuant to the Issue.

The meeting of the Committee commenced at 09:30 PM and concluded at 10:10 PM.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI LODR Regulations.

Yours faithfully

For Jammu and Kashmir Bank Ltd.

(Mohammad Shafi Mir)
Company Secretary