

Jammu & Kashmir Bank Limited

Corporate Headquarters
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Kashmir, India
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Board Secretariat

Ref:-JKB/BS/F3652/2023/352
Date: 05th May, 2023

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 FOR THE QUARTER ENDED 31ST MARCH, 2023.

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 for the quarter ended 31st March, 2023.

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	March 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	Not Applicable					
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							March 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							Not Applicable
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. 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	March 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	Not Applicable					
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 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						

Note: It is pertinent to mention that disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable in the issue proceeds of the Bank as there is no deviation(s) or variation(s) in utilization of funds raised. Since we are continuously receiving mails from Stock Exchanges for submitting the disclosure as such we are submitting the same.



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							16-09-2021
Amount Raised							Rs. 500 crores
Report filed for Quarter ended							March 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							Not Applicable
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. 500 crores	0	Rs. 500 crores	0	NA	
 Mohammad Shafi Mir Company Secretary							

Note: It is pertinent to mention that disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable in the issue proceeds of the Bank as there is no deviation(s) or variation(s) in utilization of funds raised. Since we are continuously receiving mails from Stock Exchanges for submitting the disclosure as such we are submitting the same.



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							March 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							Not Applicable
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. 150 Crores	0	Rs. 150 Crores	0	NA	
 Mohammad Shafi Mir Company Secretary							

Note: It is pertinent to mention that disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable in the issue proceeds of the Bank as there is no deviation(s) or variation(s) in utilization of funds raised. Since we are continuously receiving mails from Stock Exchanges for submitting the disclosure as such we are submitting the same.



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							March 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							Not Applicable
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. 93.50 Crores	0	Rs. 93.50 Crores	0	NA	
 Mohammad Shafi Mir Company Secretary							

Note: It is pertinent to mention that disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable in the issue proceeds of the Bank as there is no deviation(s) or variation(s) in utilization of funds raised. Since we are continuously receiving mails from Stock Exchanges for submitting the disclosure as such we are submitting the same.



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							March 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							Not Applicable
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.274.75 Crores	0	Rs.274.75 Crores	0	NA	
 Mohammad Shafi Mir Company Secretary							

Note: It is pertinent to mention that disclosure under Regulation 32 of SEBI (LODR) Regulations, 2015 is not applicable in the issue proceeds of the Bank as there is no deviation(s) or variation(s) in utilization of funds raised. Since we are continuously receiving mails from Stock Exchanges for submitting the disclosure as such we are submitting the same.