



Board Secretariat

Ref:-JKB/BS/F3652/2025/300
Date: 24th January, 2025

National Stock Exchange of India Limited
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:- DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir's,

This is to intimate that a penalty of Rs.3,31,80,000/- (Rupees Three Crore Thirty One Lakh and Eighty Thousand Only) has been imposed on the Bank by Reserve Bank of India (RBI). The details as required under SEBI (Listing Obligations and Disclsoure Requirements) Regulations, 2015 are as follows:

Particulars	Details
I. Name of the Authority	Adjudication Committee, Enforcement Department, Reserve Bank of India
II. Nature and details of the action(s) taken or order(s) passed	Imposition of Penalty of Rs. 3,31,80,000/- by Enforcement Department, Reserve Bank of India pursuant to order dated January 14, 2025 passed by the Adjudication Committee of Executive Directors
III. Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	January 24, 2025
IV. Details of the violation(s) /contravention(s) committed or alleged to be committed	Penalty has been imposed by Enforcement Department, Reserve Bank of India vide its letter dated January 24, 2025 pursuant to order dated January 14, 2025 passed by the Adjudication Committee of Executive Directors on account of failure of the Bank: <ul style="list-style-type: none"> To comply with RBI directions on Basic Savings Bank Deposit (BSBD) Accounts; To Identify Beneficial Owners for Accounts of Legal Persons who are not natural persons; To close small accounts, that were allowed to remain operational even after 24 months from the date of opening of those accounts; and For sanctioning a Working Capital Demand Loan against amount receivable from the Government by way of subsidies.
V. Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Penalty of Rs. 3,31,80,000/- to be paid by the Bank to Reserve Bank of India

This disclosure is being made under Regulation 30 of SEBI (Listing Obligations and Disclsoure Requirements) Regulations, 2015 for your informtion and appropriate dissemination.

Thanking you

Yours faithfully

For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary