



Board Secretariat

Ref:-JKB/BS/F3652/2023/560
Date: 14th December, 2023

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

Dear Sir,

Please refer to our letter bearing no.JKB/BS/F3652/2023/557 dated December 11, 2023 intimating you about the meeting of the Capital Issuance Committee "Committee" of the Board of Directors of the Bank to be held on December 14, 2023.

This is to inform you that in respect of the QIP, the Committee of Board has, at its meeting held today i.e. December 14, 2023, inter alia, passed the following resolutions:

- a. approved the closure of the issue period for QIP today i.e. December 14, 2023, pursuant to the receipt of application forms for an aggregate of 6,97,02,602 fully paid up Equity Shares of the Bank and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the QIP which opened on December 11, 2023;
- b. determined and approved the Issue Price of ₹107.60 per Equity Share (including a premium of ₹107.60 to the face value of Re.1 per Equity Share), which is at a discount of 4.49% (i.e. ₹5.06 per Equity Share), to the Floor Price of ₹112.66 per Equity Share determined, as per the formula prescribed under Regulations 176(1) of the SEBI ICDR Regulations for an aggregate value of ₹750 crore, to be allotted to eligible qualified institutional buyers in the QIP;
- c. approved and adopted the placement document dated December 14, 2023 in connection with the QIP (the "Placement Document"); pursuant to the receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the QIP; and
- d. approved the Confirmation of Allocation Note to be sent to the Qualified Institutional Buyers, intimating them of allocation of Equity Shares pursuant to the QIP.

The meeting of the Committee commenced at 2030 hours and the meeting was concluded at 2130 hours.

We request you to take the above on the record, and the same be treated as compliance under applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully

For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary