



Board Secretariat

Ref:-JKB/BS/F3652/2018/35
Dated: 14th June, 2018

National Stock Exchange of India Ltd
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Scrip Code: J&KBANK

The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai - 400 001
Scrip Code:532209

Sub: - Intimation pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“SEBI LODR”)

Dear Sirs,

In furtherance to our communication no's. JKB/BS/F:3819/2017/27 dated 9th May, 2017 and JKB/BS/F:3819/2017/35 dated 13th May, 2017, please note that the Share Issue Committee of the Board of Directors (“Committee”) at its Meeting held today considered and approved the allotment of 10000 non-convertible, redeemable, unsecured, Basel III Compliant, Tier 1 Bonds in the nature of debentures (PDI) for augmenting Tier 1 capital at par aggregating upto INR 1000,00,00,000, by way of private placement to be listed on the Wholesale Debt Market (WDM) segment of BSE Limited.

The brief particulars of the PDIs are set out below:

Issue Size	INR 250 Crore plus green shoe option of INR 750 Crore aggregating upto Rs. 1000,00,00,000
Instrument	10.5 % p.a. Unsecured, Subordinated, Fully Paid, Non-Convertible Basel III Compliant, Perpetual Debt Instruments in the nature of Debentures for inclusion in Additional Tier I Capital
Objects of the Issue	Augmenting Additional Tier 1 Capital (as the term is defined in the Basel III Guidelines) and overall capital of the Bank for strengthening its capital adequacy and for enhancing its long-term resources. The proceeds of the Issue will not be utilised for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/guidelines/ norms issued by the RBI/ SEBI/ stock exchanges. “ Basel III Guidelines ” means Master Circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on Basel III Capital Regulations (“ Master Circular ”) covering terms and conditions for issue of PDI for inclusion in Additional Tier 1 Capital (Annex 4 of the Master Circular) and minimum requirements to ensure loss absorbency of Additional Tier 1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the point of non-viability (Annex 16 of the Master Circular) read along with RBI Circular No. DBR. No. BP.BC.71/21.06.201/2015-16 dated January 14, 2016 on “Implementation of Basel III Capital Regulations in India- Amendments” and RBI circular DBR.BP.BC.50/21.06.201/2016-17 dated February 2, 2017, as amended from time to time
Mode of Issue	Private Placement
Issuance / Trading	In demat form only
Credit rating	The PDIs have been rated ‘BWR A+’ with ‘Stable’ outlook by Brickwork Ratings India Private Limited for an amount up to INR 1000 crores vide its letter dated 6 June 2018. The letter is appended to the Disclosure Document
Face Value	Rs. 10,00,000/-

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Issue Price	Rs. 10,00,000/-
Minimum Subscription	The minimum application size for the Issue shall be 10 (Ten) PDIs and in multiples of 1 (One) PDI thereafter
Tenure/Redemption	The PDIs shall be perpetual i.e. there is no maturity date and there are no step-ups or other incentives to redeem
Coupon rate	10.5% p.a.
Interest Payment frequency	Annual
Put/Call Option	The different call options namely, the 'Call Option exercisable by the Bank', 'Tax Call' and 'Regulatory Call Option' have been enumerated in detail in the Summary Term Sheet of the Disclosure Document. The exercise of Tax Call by the Bank is subject to requirements set out in the Basel III Guidelines. All call options are exercisable only with permission of the RBI
Listing	BSE Limited
Trustee	IDBI Trusteeship Services Limited
Depository	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
Registrar & Transfer Agent	Karvy Computershare Private Limited
Settlement	Payment of interest and repayment of principal shall be made by way of cheque(s)/interest/redemption warrant(s)/ demand draft(s)/ pay order/ credit through direct credit/ NECS/RTGS/ NEFT mechanism in INR or any other online payment mechanism as are permitted by the Reserve Bank of India
Issue Open Date	13 June 2018
Issue Close Date	13 June 2018
Pay-in Date	14 June 2018
Date of Allotment	14 June 2018
Day count convention	Actual/ Actual (as per SEBI circular no. CIR/IMD/DF/18/2013 dated October 29, 2013 and SEBI circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016). All coupon/ interest, penal interest, interest on application money, shall be computed on an "actual/actual basis". Where the period for which such amounts are to be calculated (start date to end date) includes February 29, coupon/ interest shall be computed on 366 days-a-year basis.

The Bank has already received the in-principle approval from BSE Limited for listing and is in the process of applying for the final listing approval of the above PDIs.

You are requested to take the same on records.

Thanking you

Yours faithfully
For The Jammu & Kashmir Bank Ltd.

A handwritten signature in blue ink, appearing to read 'Shafi Mir', is written over a light blue circular stamp.

(Mohammad Shafi Mir)
Company Secretary