



Finance Secretary
Government of Jammu & Kashmir

Navin K Choudhary, IAS

D.O. No. 1301/PK/CSF/17
Dated 22-3-2017

**The Chairman
The Jammu and Kashmir
Bank Limited**
Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India

**National Stock Exchange of
India Limited**
Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal street
Mumbai – 400 001

Re: Preferential Allotment of 3,65,55,051 equity shares of Rs. 1/- each fully paid up of the Jammu and Kashmir Bank Limited (the "Bank") to the Government of Jammu and Kashmir

Sub: Filing of report under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations").

Dear Sirs,

In compliance with Regulation 29(2) read with Regulation 29(3) of the SEBI Takeover Regulations, we hereby notify that the Board of Directors of the Bank have, at their meeting held on March 20, 2017 made preferential allotment of 3,65,55,051 equity shares of Rs. 1/- each fully paid up of J&K Bank to us, The Government of Jammu and Kashmir (Chief Secretary, J&K Govt. and Secretary Finance, J&K Govt.), promoter and majority shareholder of the Bank.

The requisite report in the prescribed format is enclosed herewith.

The above is for your information and records.

Thanking You.

Yours sincerely,

For The Government of Jammu & Kashmir


Navin K Choudhary, IAS
Commissioner/Secretary to Government,
Finance Department.

Encl: As above



**Finance Secretary
Government of Jammu & Kashmir**

Navin K Choudhary, IAS

D.O. No. 1300/PS/CSF/17

Dated 22/3/2017

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	The Jammu and Kashmir Bank Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: The Government of Jammu and Kashmir Person Acting in Concert: NA		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	25,77,52,660	53.17	53.17
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	25,77,52,660 [#]	53.17 [#]	53.17 [#]
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3,65,55,051	3.28	3.28
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c/-d)	3,65,55,051 [@]	3.28	3.28

(Signature)

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	29,43,07,711 ^{xx}	56.45 ^{xx}	56.45 ^{xx}
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	29,43,07,711 ^{xx}	56.45 ^{xx}	56.45 ^{xx}
Mode of acquisition/sale (e.g. open market /public issue/rights issue/preferential allotment/inter-se transfer/encumbrance,etc)	Preferential Allotment		
Date of acquisition of/ sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable.	March 20, 2017		
Equity share capital / total voting capital of the TC before the said acquisition/sale	INR 48,47,78,020		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	INR 52,13,33,071		
Total diluted share/voting capital of the TC after the said acquisition	INR 52,13,33,071		

25,77,52,660 equity shares were held prior to preferential allotment as under:

- (i) **Chief Secretary, The Government of Jammu and Kashmir-DP ID No. IN302349-10040826:**
24,32,25,980 equity shares amounting to 50.17% of the pre-preferential issue share capital of the TC.
- (ii) **Secretary Finance, The Government of Jammu and Kashmir-DP ID No. IN302349-10040834:**
1,45,26,680 equity shares amounting to 3% of the pre-preferential issue share capital of the TC.

@ 3,65,55,051 equity shares have been allotted in the below ratio vide the preferential allotment:

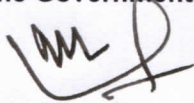
- (i) **Chief Secretary, The Government of Jammu and Kashmir-DP ID No. IN302349-10040826:**
3,44,94,845 equity shares.
- (ii) **Secretary Finance, The Government of Jammu and Kashmir- DP ID No. IN302349-10040834:**
20,60,206 equity shares.

^{xx}29,43,07,711 equity shares are held as under pursuant to the preferential allotment:

- (i) **Chief Secretary, The Government of Jammu and Kashmir-DP ID No. IN302349-10040826 :**
27,77,20,825 equity shares amounting to 53.27 % of post acquisition shareholding in the TC.
- (ii) **Secretary Finance, The Government of Jammu and Kashmir- DP ID No. IN302349-10040834:**
1,65,86,886 equity shares amounting to 3.18 % of post acquisition shareholding in the TC.

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For The Government of Jammu and Kashmir



**Navin K Choudhary, IAS
Commissioner / Secretary to Govt.
Finance Department**