



Finance Secretary
Government of Jammu & Kashmir

Navin K Choudhary, IAS

D.O. No. 100/PS/CSF/2017
Dated 9/6/2017

To,

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 3,55,25,321 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(1) 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(1) read with Regulation 29(3) of the SEBI Takeover Regulations, we hereby notify that the Share Allotment Committee of the Board of Directors of the Bank, at its meeting held on June 7, 2017 made preferential allotment of 3,55,25,321 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.

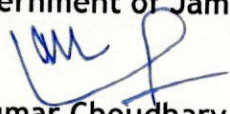
The requisite report in the prescribed format is enclosed herewith.

The above is for your information and records.

Thanking You.

Yours sincerely,

For
The Government of Jammu & Kashmir


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

Place: Srinagar
Date: June 9, 2017

Encl: As above.



Navin K Choudhary, IAS

D.O. No. 98/PS/CSF/2017
Dated 9-6-2017

ANNEXURE - I

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

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 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 acquirer along with PACs of:			
a) Shares carrying voting rights	29,43,07,711	56.45	56.45
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity 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)	29,43,07,711 [#]	56.45 [#]	56.45 [#]
Details of acquisition			
a) Shares carrying voting rights acquired	3,55,25,321	6.38	6.38
b) VRs acquired otherwise than by equity 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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	3,55.25.321 [@]	6.38	6.38

Contd. 2...

After the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares 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) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	32,98,33,032 ^{xx} Nil Nil Nil 32,98,33,032 ^{xx}	59.23 ^{xx} Nil Nil Nil 59.23 ^{xx}	59.23 ^{xx} Nil Nil Nil 59.23 ^{xx}
Mode of acquisition (e.g. open market / public issue / rights Issue / preferential allotment /inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares ranking pari-passu with existing equity shares of the TC		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares shares in the TC.	June 7, 2017		
Equity share capital / total voting capital of the TC before the said acquisition	INR 52,13,33,071		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 55,68,58,392		
Total diluted share/voting capital of the TC after the said acquisition	INR 55,68,58,392		

29,43,07,711 equity shares were held prior to preferential allotment as under:

- (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 the pre-preferential issue share capital of 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 the pre-preferential issue share capital of the TC.

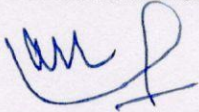
@ 3,55,25,321 equity shares have been allotted in the below ratio vide the preferential allotment:

- (i) **Chief Secretary, The Government of Jammu and Kashmir-DP ID No. IN302349-10040826 :** 3,35,23,150 equity shares.
- (ii) **Secretary Finance, The Government of Jammu and Kashmir- DP ID No. IN302349-10040834:** 20,02,171 equity shares.

^{xx}32,98,33,032 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 :** 31,12,43,975 equity shares amounting to 55.89 % of post acquisition shareholding in the TC.
- (ii) **Secretary Finance, The Government of Jammu and Kashmir- DP ID No. IN302349-10040834:** 1,85,89,057 equity shares amounting to 3.34% of post acquisition shareholding in the TC.

For
The Government of Jammu and Kashmir



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

Place: Srinagar
Date: June 9, 2017

No

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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.