



Board Secretariat

Ref:-JKB/BS/F3652/2021/103
Date: 06th August, 2021

Exchange Plaza 5th Floor
Plot No. C/1 G-Block
BandraKurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK

PhirozeJeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:532209

Dear Sirs,

Further to our letter no JKB/BS/F3652/2021/94 dated August 03, 2021 and in compliance to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, intimating about the meeting of the Compensation Committee to consider and approve J&K Bank Employee Stock Purchase Scheme, 2021 ("JKBESPS 2021"), please be informed that the Compensation Committee of the Board has in its meeting held today i.e. 06th August, 2021 approved the following:

1. J&K Bank Employee Stock Purchase Scheme, 2021 (JKBESPS 2021) for its implementation in the Bank.
2. Pricing Formula and allowing a discount of 25% on the price arrived at as per the pricing formula.
3. To offer upto 7.5 Crore equity shares and issue new equity shares aggregating upto Rs. 150 Crores (face value of Re 1 per share) at a price of Rs 28.97 per equity share (As per approved pricing formula – Average of weekly volume weighted average prices of the equity shares quoted on NSE during the two trading weeks preceding the Committee meeting).
4. The Issue / offer will open from Friday, 27th August, 2021.

The meeting commenced at 06:00 P.M. and concluded at 08:10 P.M.

This is for your information and appropriate dissemination.

A handwritten signature in blue ink, appearing to be 'S. Singh', is located at the bottom left of the page.