

Jammu and Kashmir Bank Limited

Corporate Headquarters
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Kashmir, India
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Board Secretariat

Ref:-JKB/BS/F3652/2025/295
Date: 20th January, 2025

National Stock Exchange of India Ltd
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: - STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015

Dear Sirs,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith Statement of Deviation(s)/Variation(s) in utilisation of funds raised by the Bank.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary

Board Secretariat



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Jammu and Kashmir Bank Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	20-03-2017					
Amount Raised	Rs. 250 crores					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 250 crores	0	Rs. 250 crores	0	NA

Mohammad Shafi Mir
Company Secretary

Board Secretariat



Statement of Deviation / Variation in utilisation of funds raised


Name of listed entity		Jammu and Kashmir Bank Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		07-06-2017				
Amount Raised		Rs. 282 crores				
Report filed for Quarter ended		December 31, 2024				
Monitoring Agency		Not applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		NIL				
Comments of the auditors, if any		NIL				
Objects for which funds have been raised and where there has been a deviation, in the following table		To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 282 crores	0	Rs. 282 crores	0	NA

Mohammad Shafi Mir
Company Secretary

Board Secretariat




Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity		Jammu and Kashmir Bank Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		31-03-2020				
Amount Raised		Rs. 500 Crores				
Report filed for Quarter ended		December 31, 2024				
Monitoring Agency		Not applicable				
Monitoring Agency Name, if applicable		Not Applicable				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		NIL				
Comments of the auditors, if any		NIL				
Objects for which funds have been raised and where there has been a deviation, in the following table		To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation for the object for which the funds have been raised.				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 500 Crores	0	Rs. 500 Crores	0	NA
 Mohammad Shafi Mir Company Secretary						



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity							Jammu and Kashmir Bank Limited						
Mode of Fund Raising							Preferential Issue						
Date of Raising Funds							16-09-2021						
Amount Raised							Rs. 500 crores						
Report filed for Quarter ended							December 31, 2024						
Monitoring Agency							Not applicable						
Monitoring Agency Name, if applicable							Not Applicable						
Is there a Deviation / Variation in use of funds raised							No						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders							Not Applicable						
If Yes, Date of shareholder Approval							Not Applicable						
Explanation for the Deviation / Variation							Not Applicable						
Comments of the Audit Committee after review							NIL						
Comments of the auditors, if any							NIL						
Objects for which funds have been raised and where there has been a deviation, in the following table							To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any							
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 500 crores	0	Rs. 500 crores	0	NA							
 Mohammad Shafi Mir Company Secretary													

Board Secretariat



Statement of Deviation / Variation in utilisation of funds raised


Name of listed entity	Jammu and Kashmir Bank Limited					
Mode of Fund Raising	ESPS					
Date of Raising Funds	24-09-2021					
Amount Raised	Rs. 150 Crores					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 150 Crores	0	Rs. 150 Crores	0	NA

Mohammad Shafi Mir
Company Secretary



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity							Jammu and Kashmir Bank Limited
Mode of Fund Raising							QIP
Date of Raising Funds							01-04-2022
Amount Raised							Rs. 93.50 Crores
Report filed for Quarter ended							December 31, 2024
Monitoring Agency							Not applicable
Monitoring Agency Name, if applicable							Not Applicable
Is there a Deviation / Variation in use of funds raised							No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders							Not Applicable
If Yes, Date of shareholder Approval							Not Applicable
Explanation for the Deviation / Variation							Not Applicable
Comments of the Audit Committee after review							NIL
Comments of the auditors, if any							NIL
Objects for which funds have been raised and where there has been a deviation, in the following table							To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any	
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 93.50 Crores	0	Rs. 93.50 Crores	0	NA	
 Mohammad Shafi Mir Company Secretary							



Board Secretariat

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Jammu and Kashmir Bank Limited					
Mode of Fund Raising	ESPS					
Date of Raising Funds	21-03-2023					
Amount Raised	Rs. 274.75 Crores					
Report filed for Quarter ended	December 31, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs.274.75 Crores	0	Rs.274.75 Crores	0	NA

Mohammad Shafi Mir
Company Secretary

Board Secretariat



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity							Jammu and Kashmir Bank Limited
Mode of Fund Raising							QIP
Date of Raising Funds							15-12-2023
Amount Raised							Rs. 750 Crores
Report filed for Quarter ended							December 31, 2024
Monitoring Agency							Not applicable
Monitoring Agency Name, if applicable							Not Applicable
Is there a Deviation / Variation in use of funds raised							No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders							Not Applicable
If Yes, Date of shareholder Approval							Not Applicable
Explanation for the Deviation / Variation							Not Applicable
Comments of the Audit Committee after review							NIL
Comments of the auditors, if any							NIL
Objects for which funds have been raised and where there has been a deviation, in the following table							To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India. Further, there is no deviation or variation in the object of raised capital
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any	
To meet the needs of growing business including long term capital requirements for perusing Bank's growth plans and to maintain the Capital Adequacy Ratio as per the regulatory guidelines/norms laid down by the Reserve Bank of India.	None	Rs. 750 Crores	0	Rs. 750 Crores	0	NA	
 Mohammad Shafi Mir Company Secretary							