Jammu and Kashmir Bank Limited

Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
CIN: L65110JK1938SGC000048

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J&K Bank

Board Secretariat

Ref:-JKB/BS/F3652/2026/75
Date: 14th July, 2026

National Stock Exchange of India Limited
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:- Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proposed Divestment of Stake in PNB MetLife India Insurance Company Limited

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Bank proposes to divest 1,02,47,348 equity shares constituting 0.50% of the paid-up share capital of PNB MetLife India Insurance Company Limited (“PNB MetLife”) to MetLife International Holdings, LLC at a price of ₹117.20 per equity share, aggregating to ₹120,09,89,186/-.

The Board of Directors of the Bank, at its meeting held on January 20, 2026, had accorded approval for the proposed divestment of the aforesaid stake. Upon review, the competent authority determined on July 14, 2026, that the transaction qualifies as a material event requiring disclosure. Accordingly, the present disclosure is being made under Regulation 30 of SEBI (LODR) Regulations, 2015.

The proposed transaction has not been set in motion yet, and remains subject to execution of definitive documentation, and completion of other necessary formalities.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P /0155 dated November 11, 2024 are enclosed herewith.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully

For Jammu and Kashmir Bank Limited

Mohammad Shafi Mir

Digitally signed by Mohammad Shafi Mir
DN: c=IN, o=Personal, postalCode=191131, l=Ganderbal, st=Jammu and Kashmir, street=ganjipora batwina, Batvena, Ganderbal Jammu and Kashmir India 191131, title=5504, 2.5.4.20=f967bd71f559747b387d419e56605e9e342b989bde651ebf36672be670c15047, serialNumber=66e7c458fadfd58d0b1e3af6cfa93526782626d2f4a82a11e8de9af7cbcce6cd, email=shafi.mir@jkbmail.com, cn=Mohammad Shafi Mir
Date: 2026.07.14 19:46:59 +05'30'

(Mohammad Shafi Mir)
Company Secretary

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Details as required under the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given below:

Sr. No.	Particulars	Details
1	Name of the target entity	PNB MetLife India Insurance Company Limited
2	Nature of the transaction	Proposed sale/disposal of equity shares held by Jammu and Kashmir Bank in PNB MetLife India Insurance Company Limited
3	Name of the purchaser/acquirer	MetLife International Holdings, LLC
4	Details of shares proposed to be sold	1,02,47,348 equity shares
5	Percentage of shareholding proposed to be disposed of	0.50% of the paid-up share capital of PNB MetLife India Insurance Company Limited
6	Consideration	Cash consideration at ₹117.20 per equity share
7	Aggregate transaction value	₹120,09,89,186/-
8	Purpose/rationale for the transaction	Divestment of a portion of the Bank's shareholding in PNB MetLife India Insurance Company Limited
9	Shareholding of the Bank before the transaction	3.034 %
10	Shareholding of the Bank after the transaction	2.534% (post-completion of the proposed transaction)
11	Whether the transaction would result in change in control of the target entity	No
12	Whether the transaction is a related party transaction	No
13	Board approval	Approved by the Board of Directors of the Bank at its meeting held on January 20, 2026
14	Expected time period for completion	Subject to execution of definitive documentation, receipt of requisite approvals and completion of other necessary formalities
15	Regulatory/statutory approvals required	Applicable approvals, if any, and completion of customary closing conditions and formalities
16	Brief background of the target entity	PNB MetLife India Insurance Company Limited is a life insurance company incorporated in India and registered with the Insurance Regulatory and Development Authority of India (IRDAI)
17	Reason for the intimation	Determination of the materiality of the said transaction with regard to the materiality policy of the Bank as concluded by the Competent Authority