

# Aiming Beyond the HORIZON

Investor Presentation FY 2024





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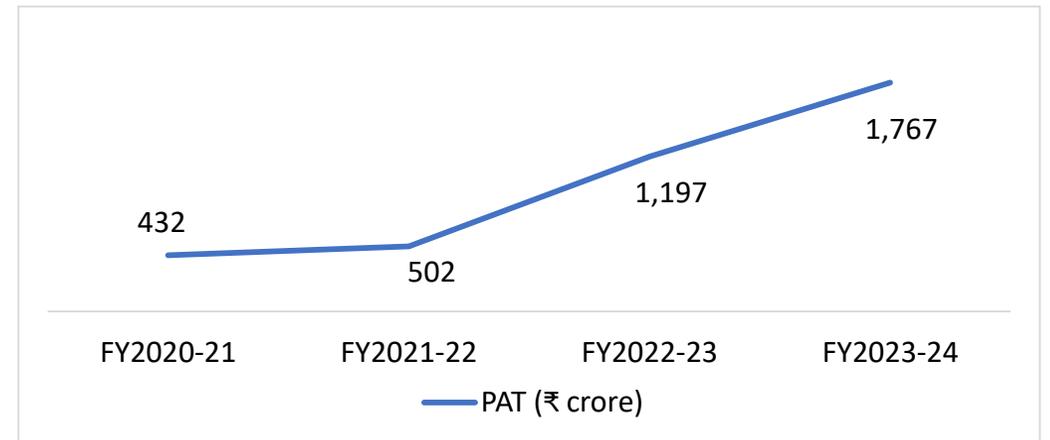
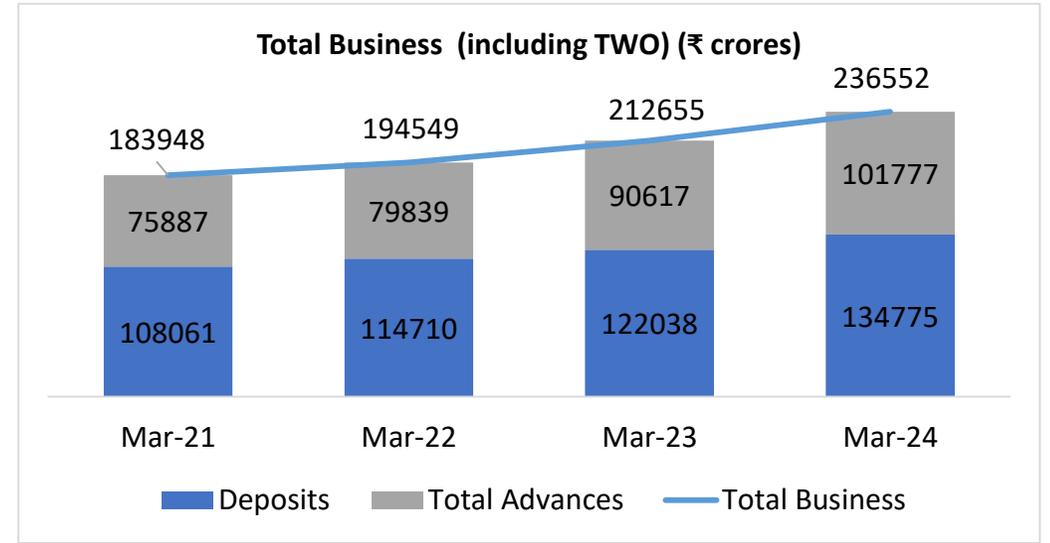


Jammu and Kashmir  
Bank Limited has  
strong market  
presence in the J&K  
and Ladakh regions

## 1 | Overview of the Bank

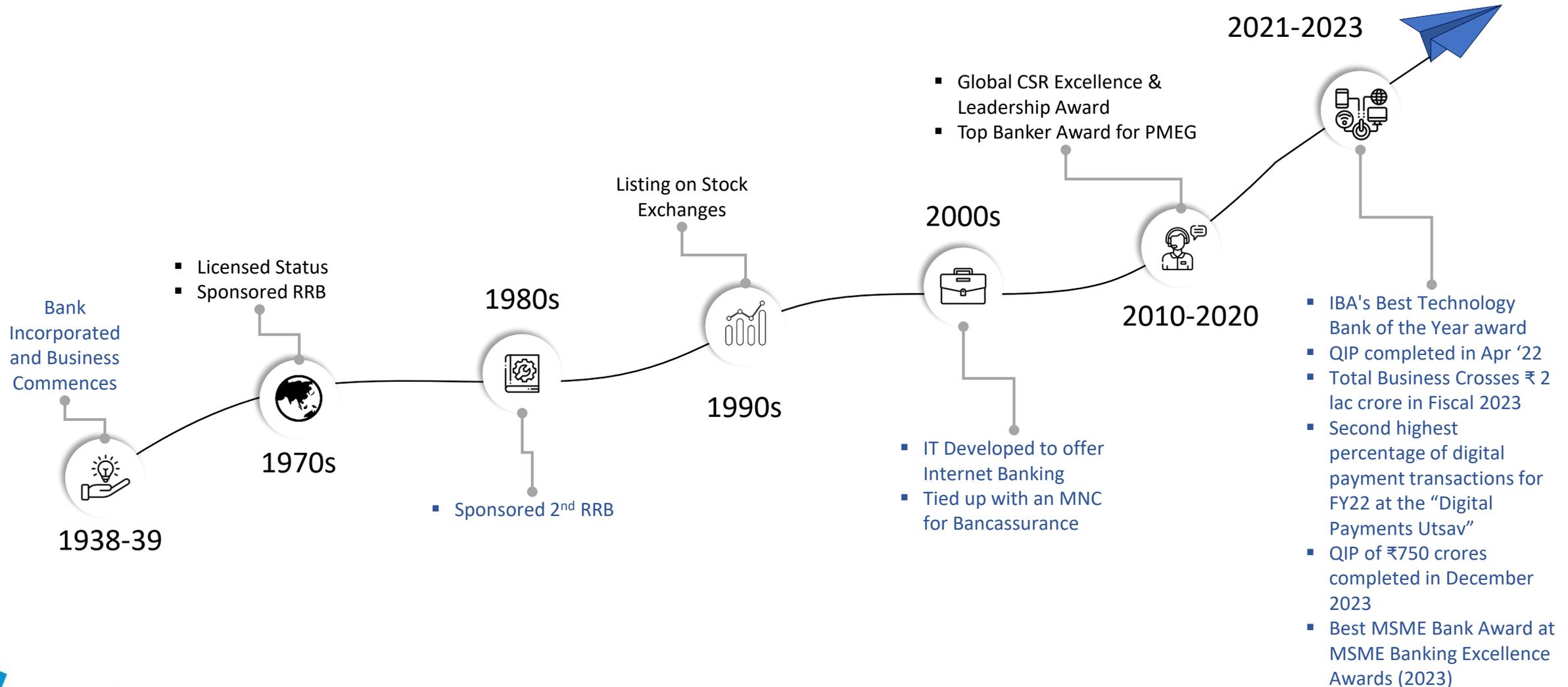
# Jammu and Kashmir Bank Limited – Amongst oldest private sector bank in India

- Jammu and Kashmir Bank Limited, was incorporated on October 1, 1938 and today caters to a wide range of customers including retail, corporate, agricultural, and MSME.
- Widespread Branch Network: 999 Branches, of which 832 are operating in the UT of J&K, 37 in UT of Ladakh and 130 branches across 22 states & UTs outside the UTs of J&K and Ladakh.
- The GoJK is a majority holder, however the Bank enjoys full operational autonomy. The Bank has a subsidiary called JKB Financial Services Limited and is also the Sponsor bank of J&K Grameen Bank Limited.
- The Bank leverages technology to identify opportunities and deliver products and services.
- Strong market presence and designated as Agency Bank by RBI for conducting government banking in UTs of J&K and Ladakh.

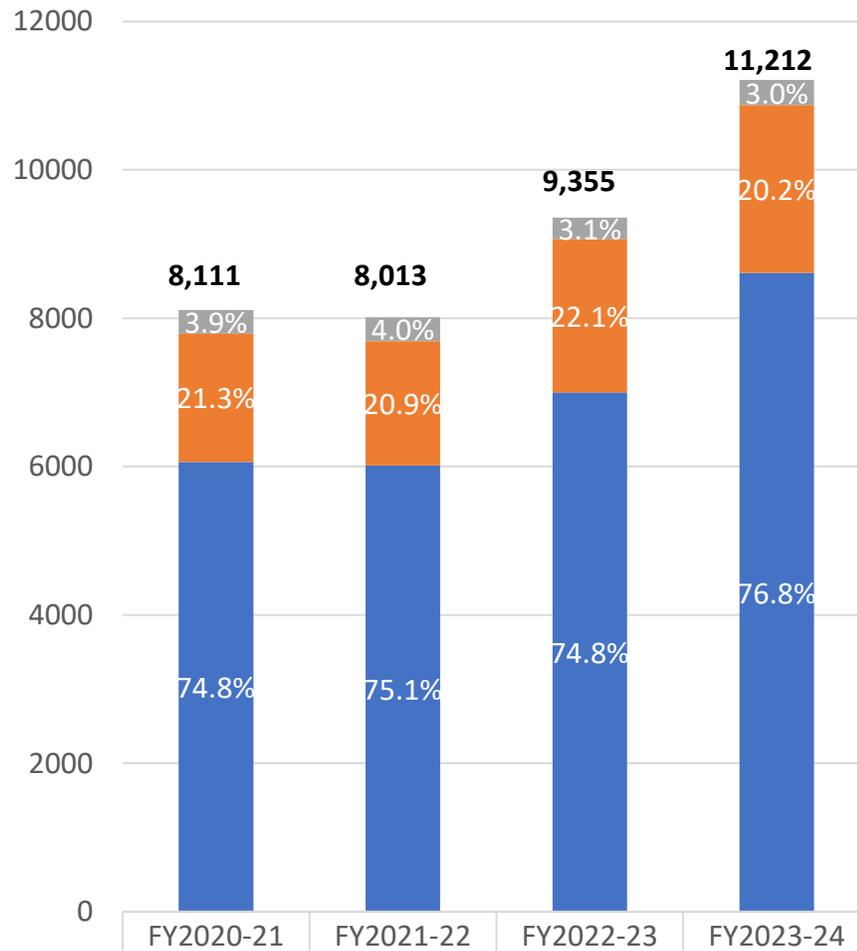


**J&K Bank stands as a pillar of support for the local communities while also extending its exceptional services beyond these regions.**

# Journey of 8 Decades

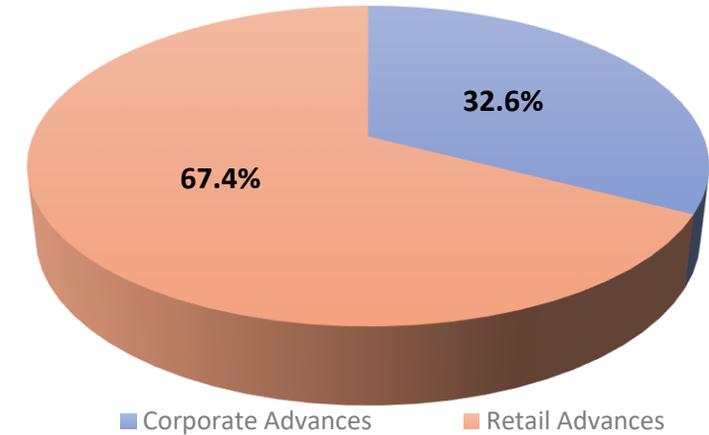


# Jammu and Kashmir Bank Limited | Interest Earnings and Advances Mix

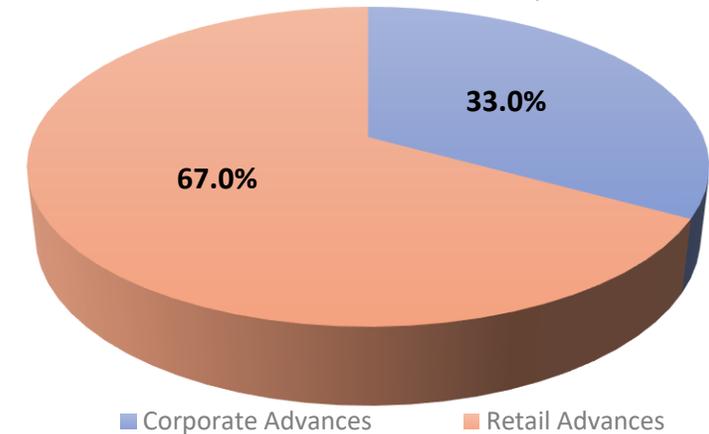


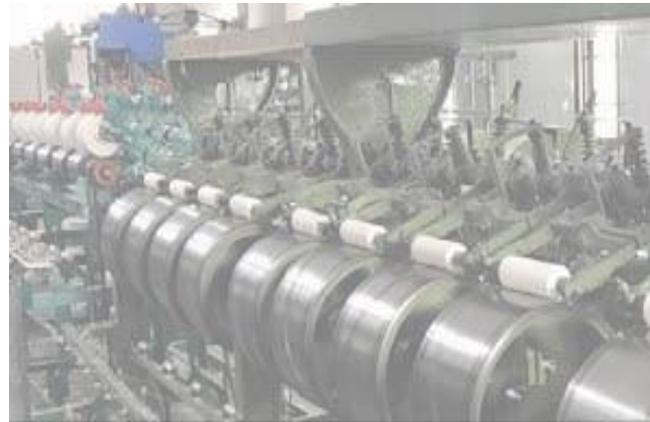
	FY2020-21	FY2021-22	FY2022-23	FY2023-24
Other Interest Income	317	321	286	338
Interest on Investments	1731	1677	2071	2265
Interest on Advances	6063	6015	6998	8609

Gross Advances Mix – March 31, 2024



Gross Advances Mix – March 31, 2023





Record net profit,  
decadal High PCR,  
and turnaround on  
all key metrics

## 2 | FY24 Performance Snapshot

# Jammu and Kashmir Bank Limited | FY24 Performance

Particulars	Q4 FY 2023	Q3 FY 2024	Q4 FY 2024	Change YoY (%)	Change QoQ (%)	FY 2023	FY 2024	Change YoY (%)
Interest Earned	2,512.12	2,880.96	2,910.18	15.8	1.0	9,355.11	11,212.37	19.9
Interest Expended	1,262.57	1,600.52	1,604.06	27.0	0.2	4,609.83	6,008.68	30.3
<b>Net Interest Income</b>	<b>1,249.55</b>	<b>1,280.44</b>	<b>1,306.12</b>	<b>4.5</b>	<b>2.0</b>	<b>4,745.28</b>	<b>5,203.69</b>	<b>9.7</b>
Other Income	166.28	182.34	224.56	35.0	23.2	756.81	825.48	9.1
<b>Operating Income</b>	<b>1,415.83</b>	<b>1,462.78</b>	<b>1,530.68</b>	<b>8.1</b>	<b>4.6</b>	<b>5,502.09</b>	<b>6,029.17</b>	<b>9.6</b>
Operating Expenses	966.23	912.24	866.85	(10.3)	(5.0)	3,643.60	3,752.29	3.0
<b>Operating Profit</b>	<b>449.60</b>	<b>550.54</b>	<b>663.83</b>	<b>47.6</b>	<b>20.6</b>	<b>1,858.49</b>	<b>2,276.88</b>	<b>22.5</b>
Provisions & Contingencies	(175.21)	(9.42)	(165.05)	(5.8)	1652.1	74.13	(107.69)	(245.3)
<b>Profit Before Tax</b>	<b>624.81</b>	<b>559.96</b>	<b>828.88</b>	<b>32.7</b>	<b>48.0</b>	<b>1,784.36</b>	<b>2,384.57</b>	<b>33.6</b>
Provision for Tax	148.48	138.88	190.21	28.1	37.0	586.98	617.30	5.2
<b>Net Profit / (Loss)</b>	<b>476.33</b>	<b>421.08</b>	<b>638.67</b>	<b>34.1</b>	<b>51.7</b>	<b>1,197.38</b>	<b>1,767.27</b>	<b>47.6</b>

All figures, other than percentage, in ₹ crore

# Jammu and Kashmir Bank Limited | FY24 Performance at a Glance (YoY)

## Profitability

**NIM**  
3.92%  
(was 3.89%)



**PAT**  
₹ 1,767 crores  
Up 47.6%



**RoA**  
1.22%  
(was 0.89%)



## Growth

**Deposits**  
₹ 1,34,775 crores  
Up 10.4%



**Gross Advances**  
₹ 96,982 crores  
Up 12.6%



**Total Business  
(Including TWO)**  
₹ 2,36,552 crores  
Up 11.2%



## Capital Adequacy

**Tier I**  
13.09%  
(was 12.35%)



**Tier II**  
2.24%  
(was 3.04%)



**CRAR**  
15.33%  
(was 15.39%)



## Asset Quality

**GNPA (%)**  
4.08%  
(was 6.04%)



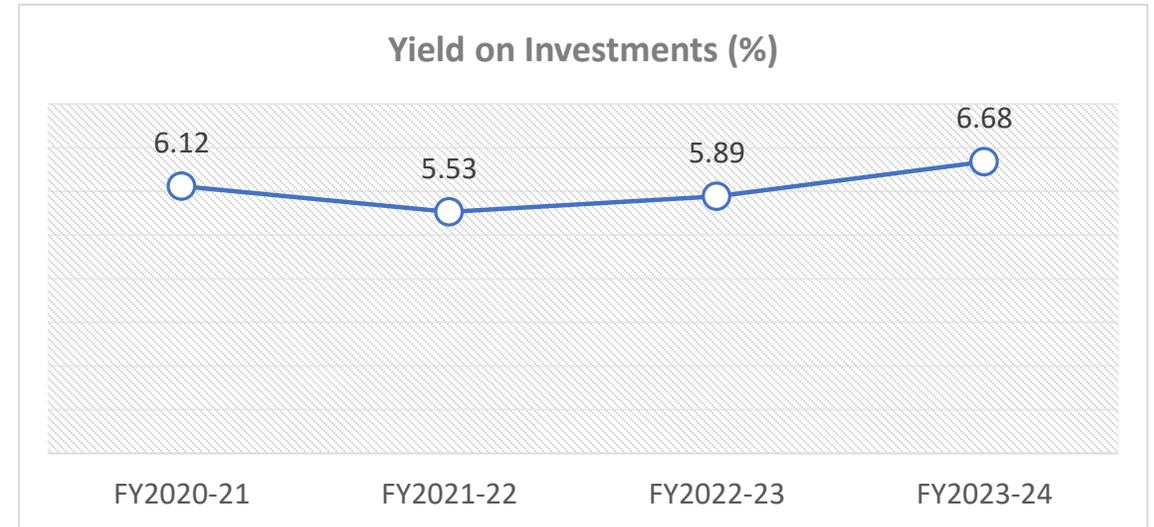
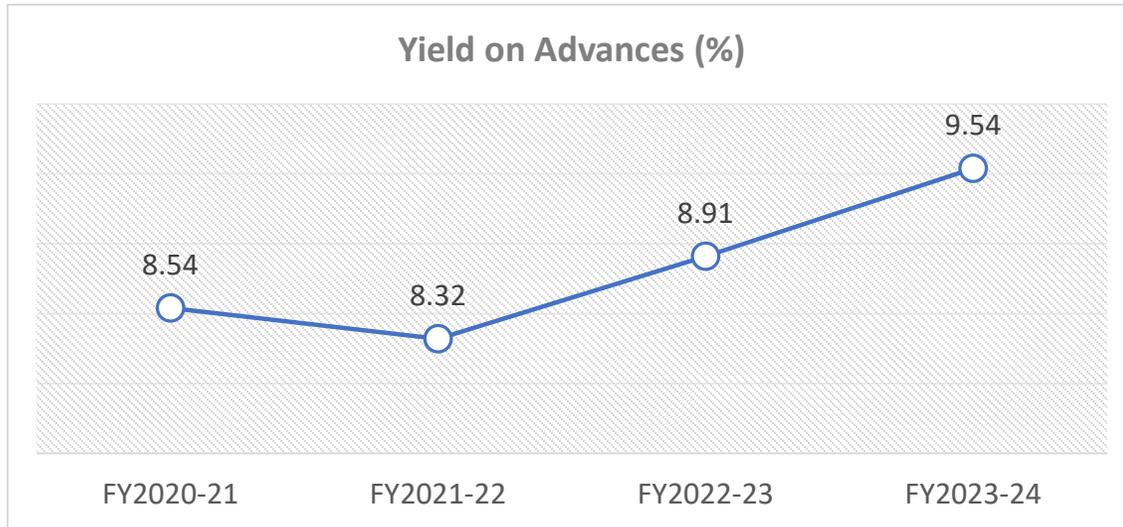
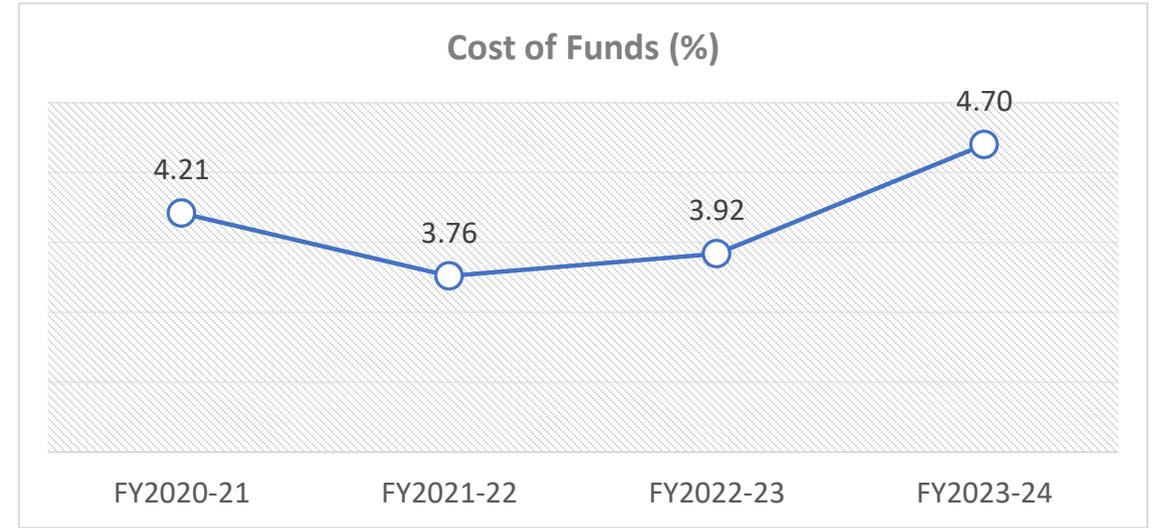
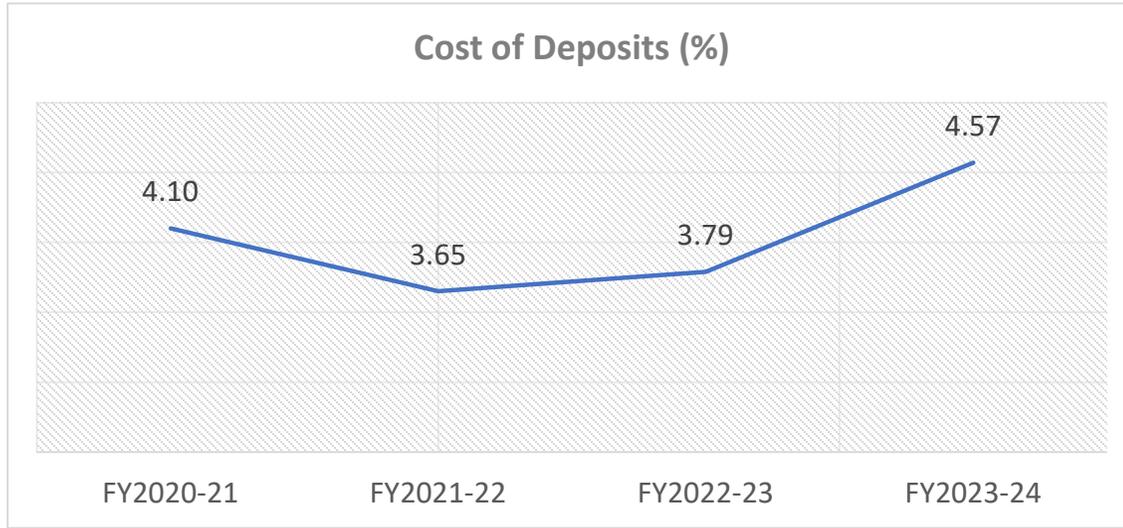
**NNPA (%)**  
0.79%  
(was 1.62%)



**PCR (%)**  
91.58%  
(was 86.20%)

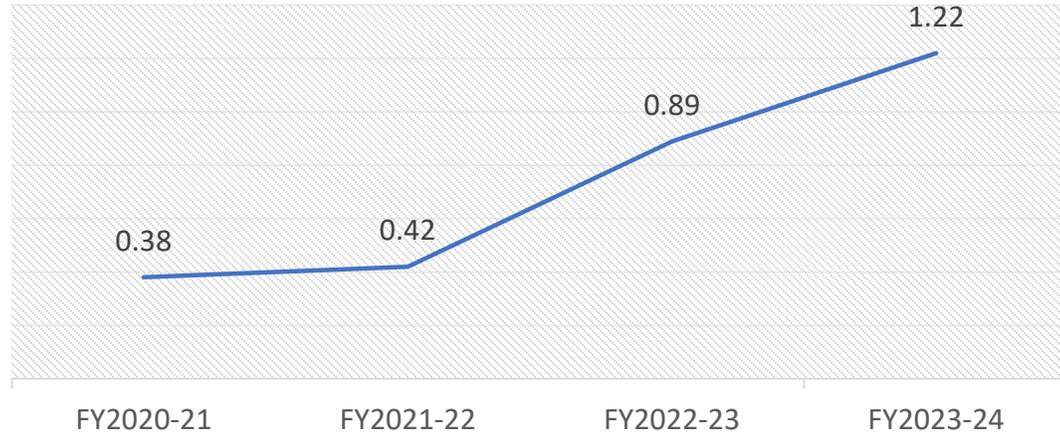


# Jammu and Kashmir Bank Limited | FY24 – Key Financial Ratios

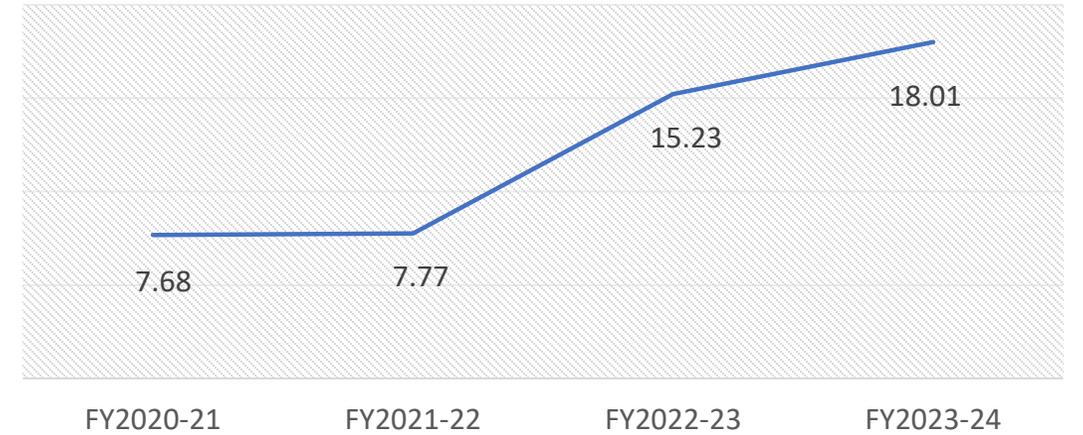


# Jammu and Kashmir Bank Limited | FY24 – Key Financial Ratios

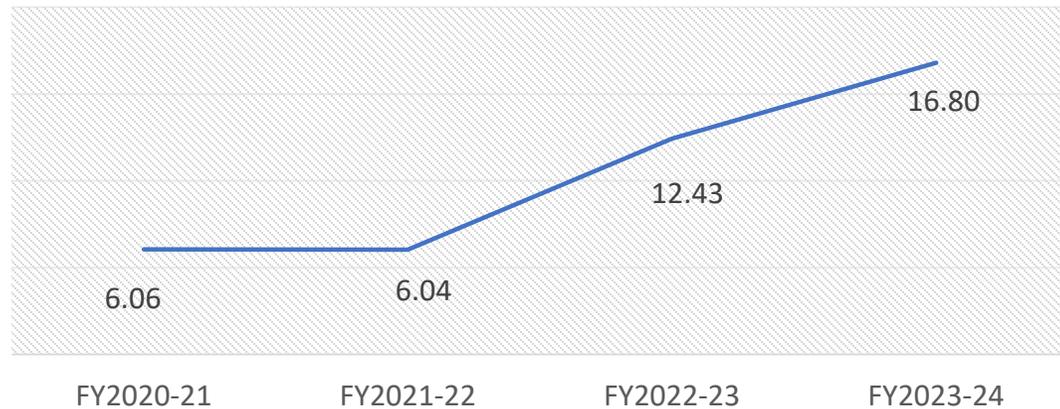
### Return on Assets (%)



### Return on Average Networth(%)



### Earnings Per Share (Rs.)



### Book Value Per Share (Rs.)

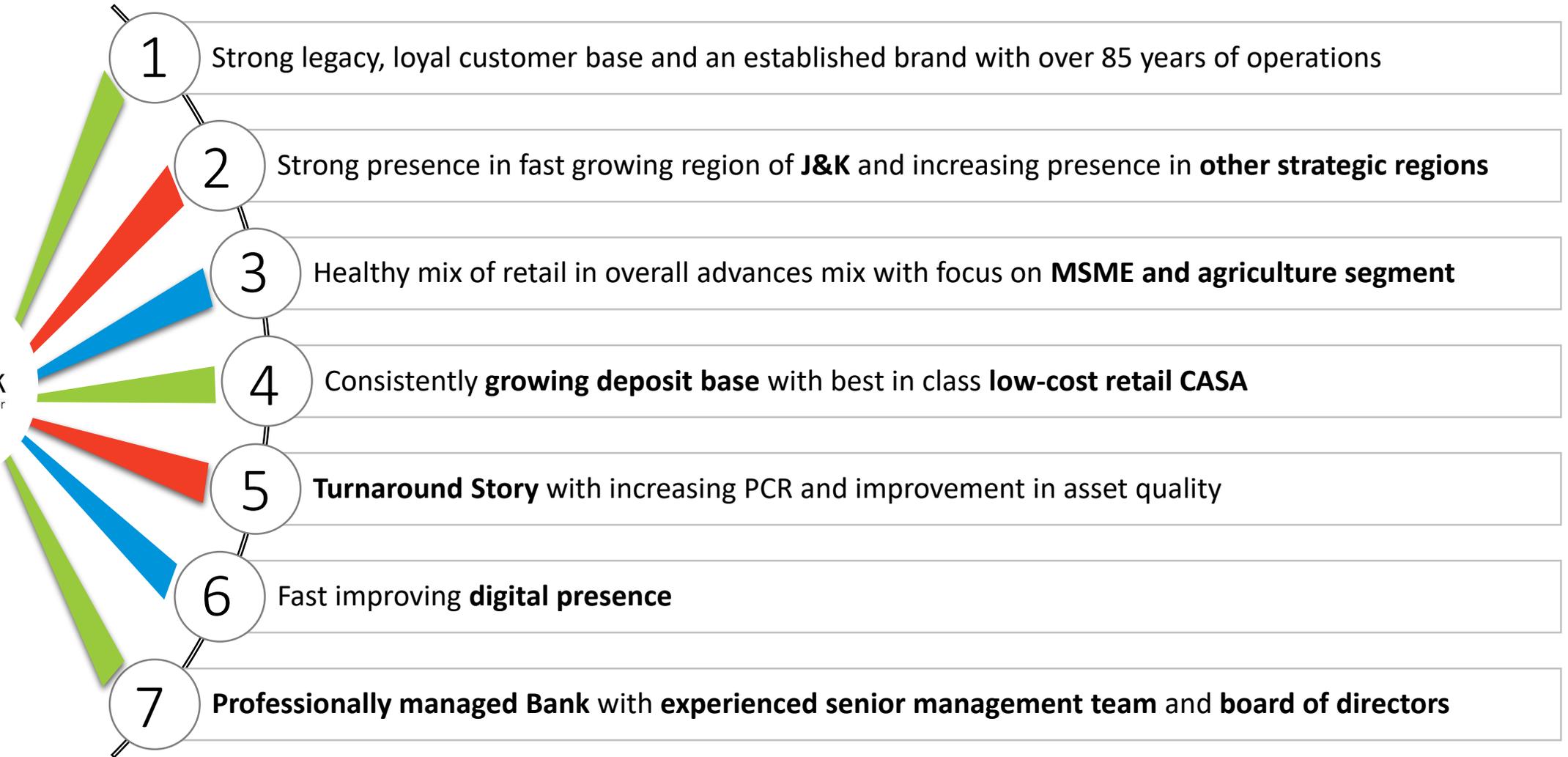




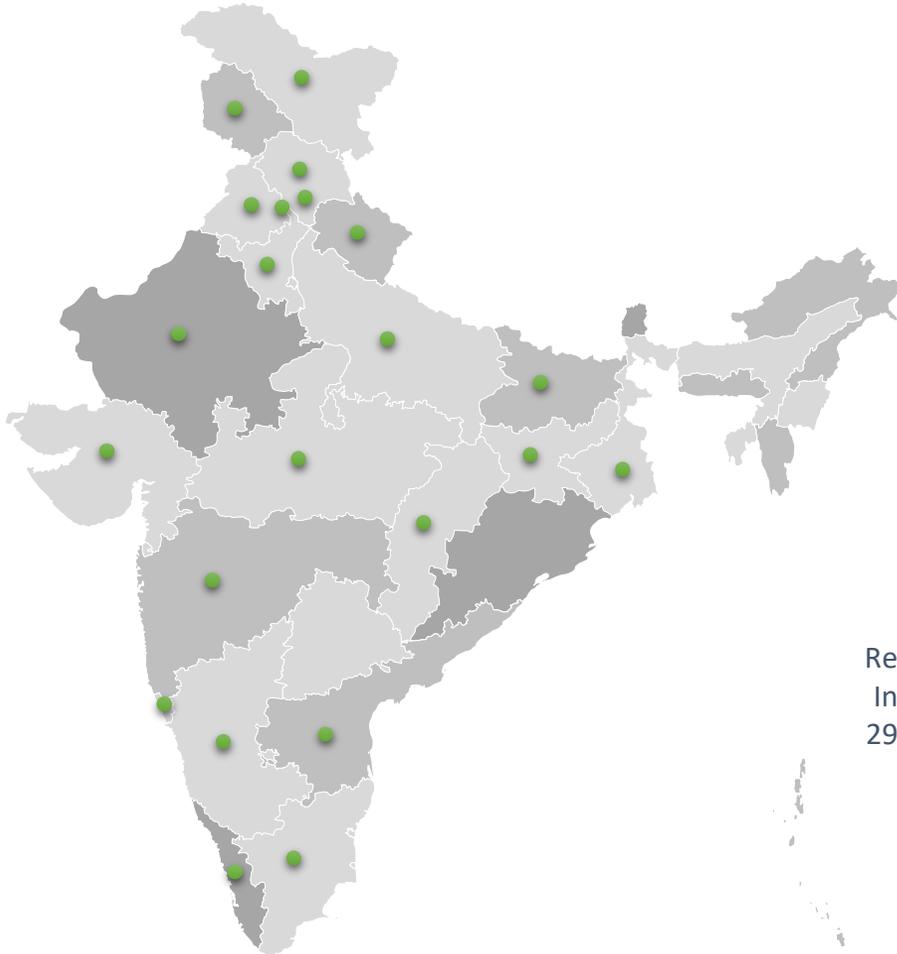
Strong legacy, loyal customer base and an established brand with over 85 years of operations

### 3 | Key Strengths

# Key Strengths of the Bank



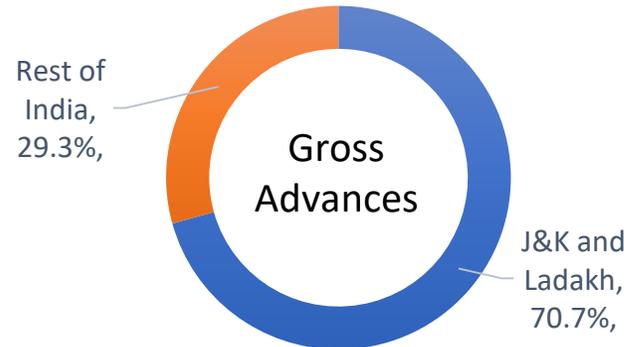
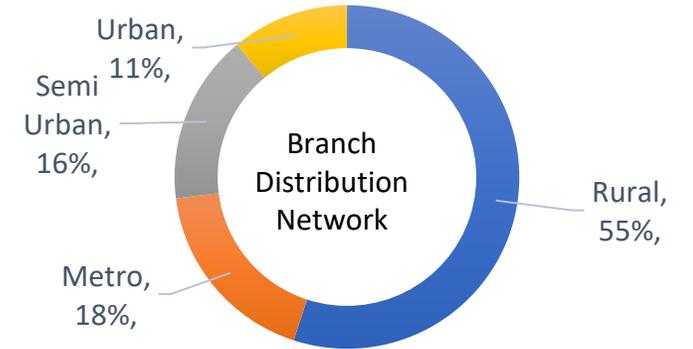
# Strong presence in J&K Region and increasing presence across India



**832** Branches in J&K

**1417** ATMs

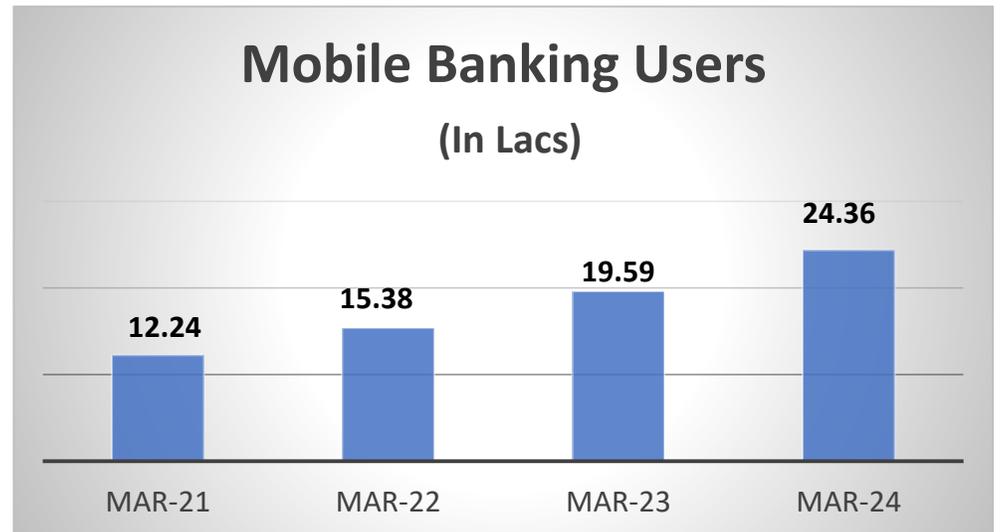
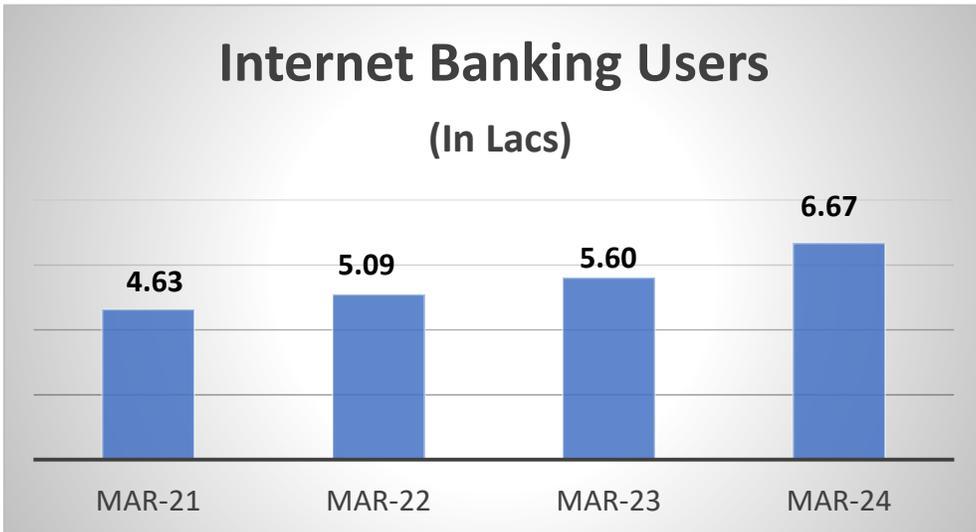
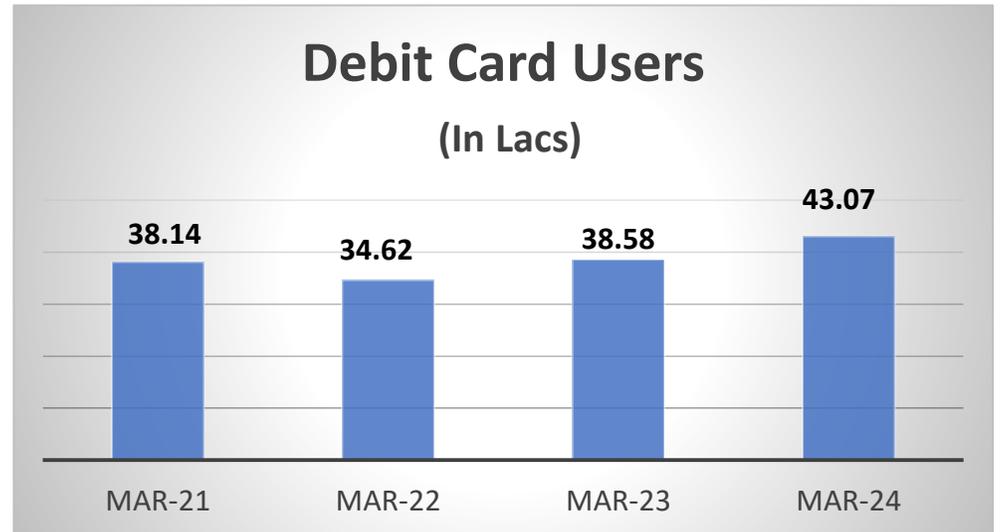
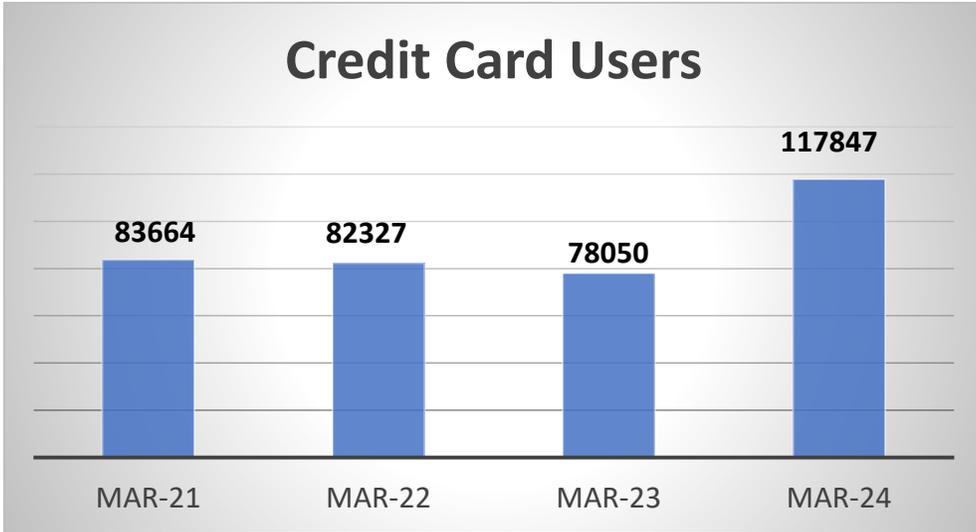
**22** States / UTs



**The J&K and Ladakh growth story continues with major infrastructure under implementation and some strategic ones nearing completion that will drive growth for J&K Bank in the near future**



# Fast improving digital presence



# Professionally managed Bank with experienced SMPs and Board Of Directors



**MR. BALDEV PRAKASH (MD & CEO )**

- Over three decades with the country's largest bank
- Multiple degrees and diplomas offered by the CAIIB, Diploma in Treasury, Investment and Risk Management, Diploma in International Banking and Finance



**DR. PAWAN KOTWAL, IAS**

- Presently posted as Advisor to Lieutenant Governor, UT of Ladakh (1994 IAS)
- Wealth of Administrative acumen and proficiency having previously served as Principal Secretary various ministries including P&M Dept. in UT of Ladakh.



**MR. SANTOSH DATTATRAYA VAIDYA, IAS**

- Presently posted as Principal Secretary Finance, UT of J&K 1998 AGMUT
- B-tech from IIT-Kharagpur PG(Econ) (IGNOU) and Masters in Public Policy from Johns Hopkins University, United States.



**DR. MANDEEP K BHANDARI, IAS**

- MBBS with Gold Medal, administrative and professional expertise of >20 years
- Principal Secretary to Hon'ble Lieutenant Governor of UT of J&K and is also holding charge of CEO Amarnathji Shrine Board



**MR. R. K. CHHIBBER**

- Over three decades of banking experience, his areas of expertise include Credit, Finance, IT, Corporate & Retail Banking, Risk management, Trade Finance, Foreign exchange, Business continuity planning, HR, Bancassurance



**DR. RAJEEV LOCHAN BISHNOI**

- Credit specialist and advises corporates and banks on balance sheet stress, risk processes and improving the overall financial health of the enterprise.
- Partner in Chartered Accountancy firm M/S Jain & Malhotra, New Delhi.



**MR. NABA KISHORE SAHOO**

- Nearly 4 decades of experience and risen through the ranks
- Very rich and diverse experience in banking industry with expertise in Credit, Risk Management & HR.



**MR. UMESH CHANDRA PANDEY**

- Nearly 4 decades of experience as a Chartered Accountant
- Strong Competencies in Corporate Law, Taxation, Project Report, M & A Transactions, Statutory Compliance Audit – Direct Tax/ Indirect Tax & Labor Laws



**MR. ANIL KUMAR GOEL**

- Qualified Arbitrator & Mediator, Information Systems Auditor (DISA), Forensic Auditor & Fraud Detector (FAFD)
- 34 years expertise in Corporate & Tax Laws, Consultancy, Statutory Audits



**MR. ANAND KUMAR**

- (IT) specialist who has experience of more than three decades in IT development and management and is a BE(IT) from IIT and a PGDM from IIM-L.
- Worked at multiple MNCs and large groups: Citigroup, HSBC, Barclays, Fiserv, etc.



**MR. SUDHIR GUPTA**

- Over three decades of experience in different capacities across the operational topography of the Bank with expertise in Credit, Finance, Corporate & Retail Banking, Customer Service, Trade Finance, Foreign exchange, BCP etc.



**MS. SHAHLA AYOUB**

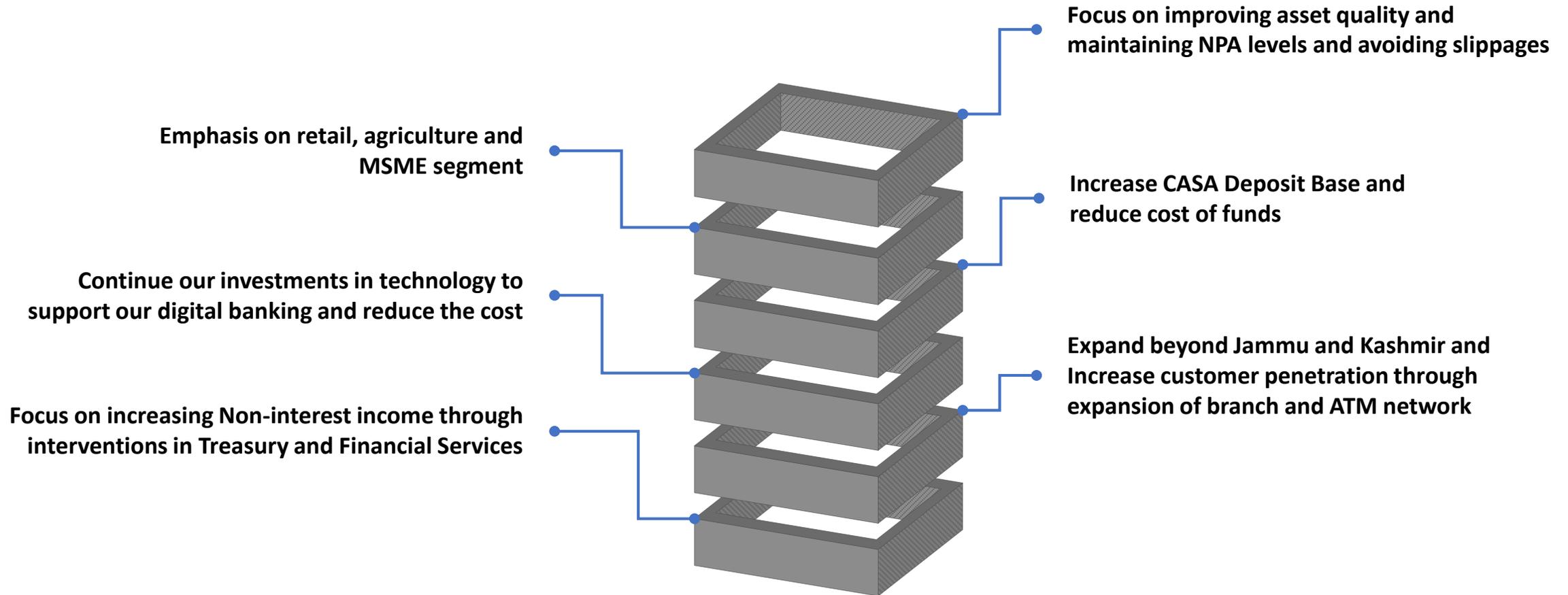
- Works as an Assistance Professor in the DHE, J&K and brings to Board an affluence of Economic expertise and perspicacity and has strong interests in Conflict Economics, Financial Inclusion and Developmental Economics.



Strong Focus  
on Growth  
with Six Key  
Building Blocks

## 4 | Key Strategies

# Key Strategies





J&K Bank has demonstrated improvements on several of its Key Performance Indicators

## 5 | Financial Performance

# Condensed Profit and Loss Account

Particulars	Q4 FY 2023	Q3 FY 2024	Q4 FY 2024	FY 2023	FY 2024
Interest Earned	2,512.12	2,880.96	2,910.18	9,355.11	11,212.37
Interest Expended	1,262.57	1,600.52	1,604.06	4,609.83	6,008.68
<b>Net Interest Income</b>	<b>1,249.55</b>	<b>1,280.44</b>	<b>1,306.12</b>	<b>4,745.28</b>	<b>5,203.69</b>
Other Income	166.28	182.34	224.56	756.81	825.48
Operating Income	<b>1,415.83</b>	<b>1,462.78</b>	<b>1,530.68</b>	<b>5,502.09</b>	<b>6,029.17</b>
Operating Expenses	966.23	912.24	866.85	3,643.60	3,752.29
<b>Operating Profit</b>	<b>449.60</b>	<b>550.54</b>	<b>663.83</b>	<b>1,858.49</b>	<b>2,276.88</b>
Provisions & Contingencies	(175.21)	(9.42)	(165.05)	74.13	(107.69)
Profit Before Tax	<b>624.81</b>	<b>559.96</b>	<b>828.88</b>	<b>1,784.36</b>	<b>2,384.57</b>
Provision for Tax	148.48	138.88	190.21	586.98	617.30
<b>Net Profit / (Loss)</b>	<b>476.33</b>	<b>421.08</b>	<b>638.67</b>	<b>1,197.38</b>	<b>1,767.27</b>

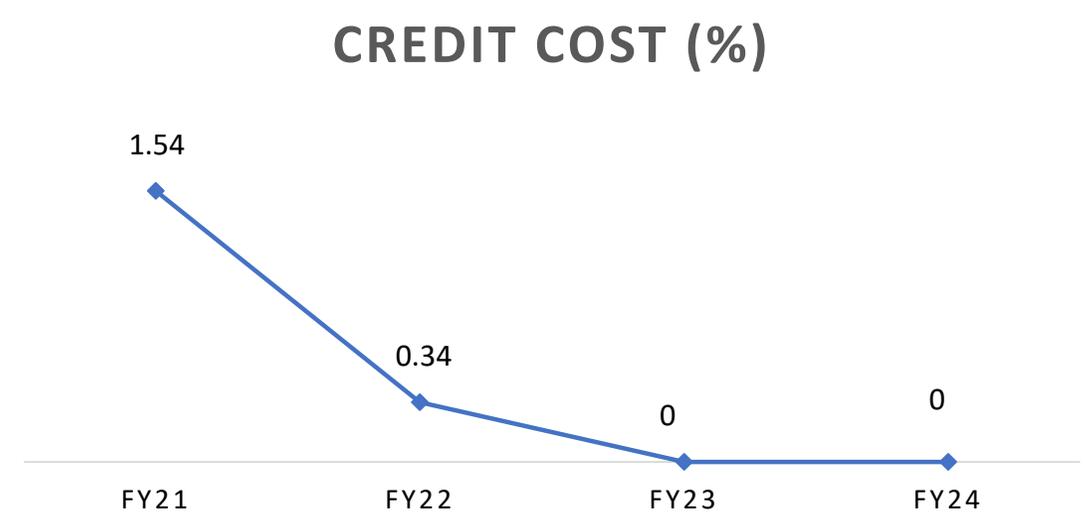
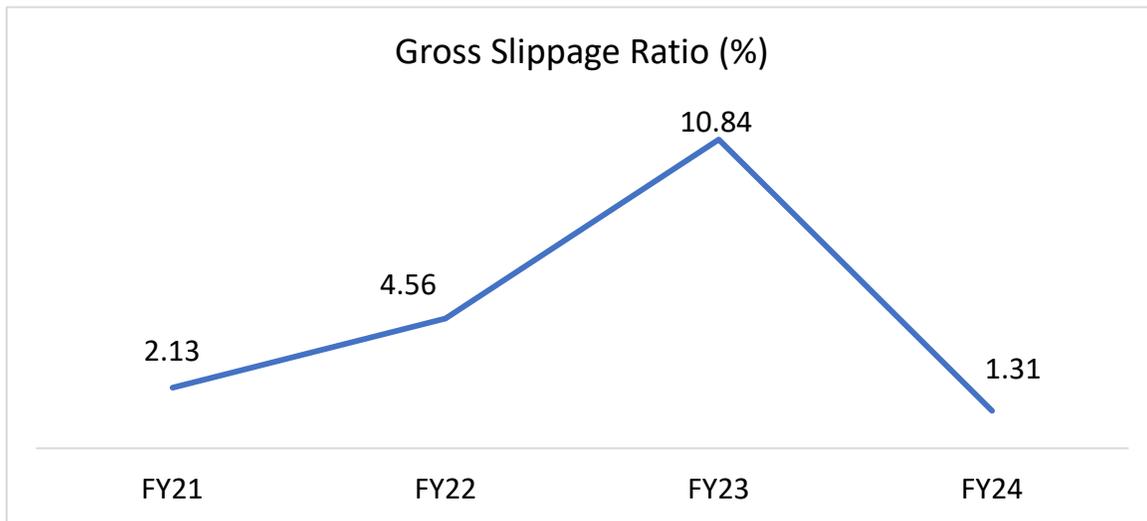
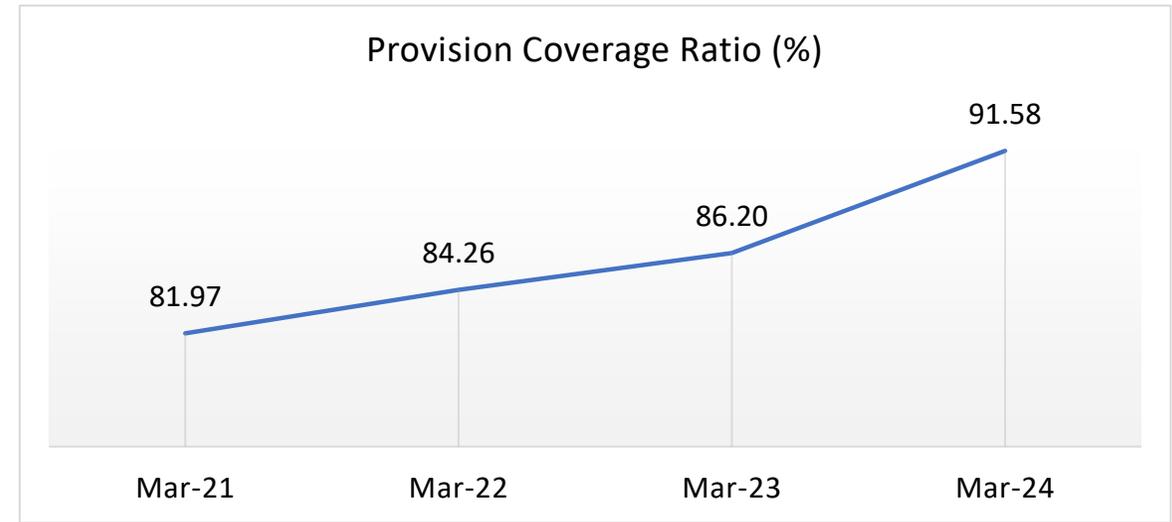
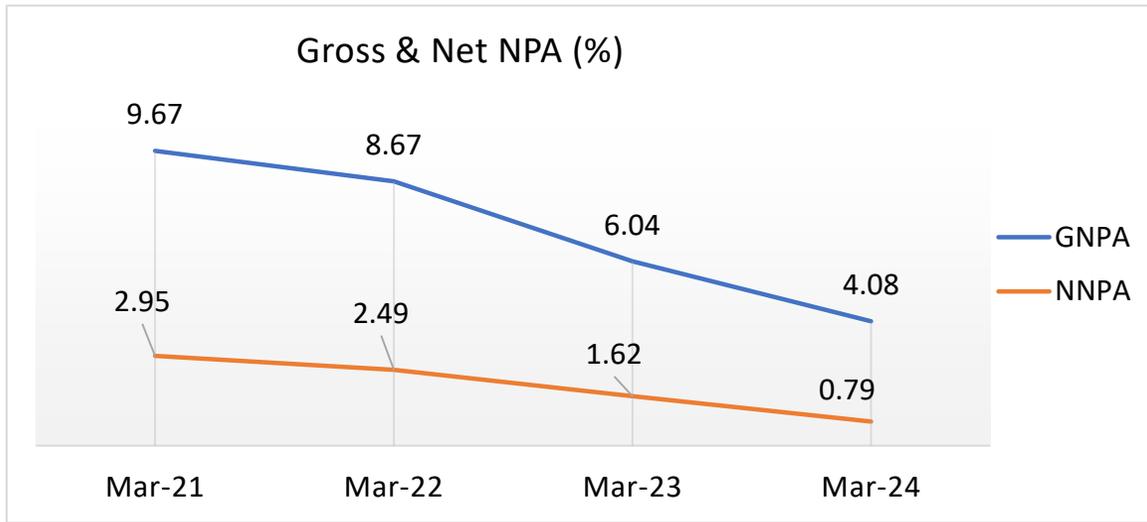
All figures, other than percentage, in ₹ crore

# Condensed Balance Sheet

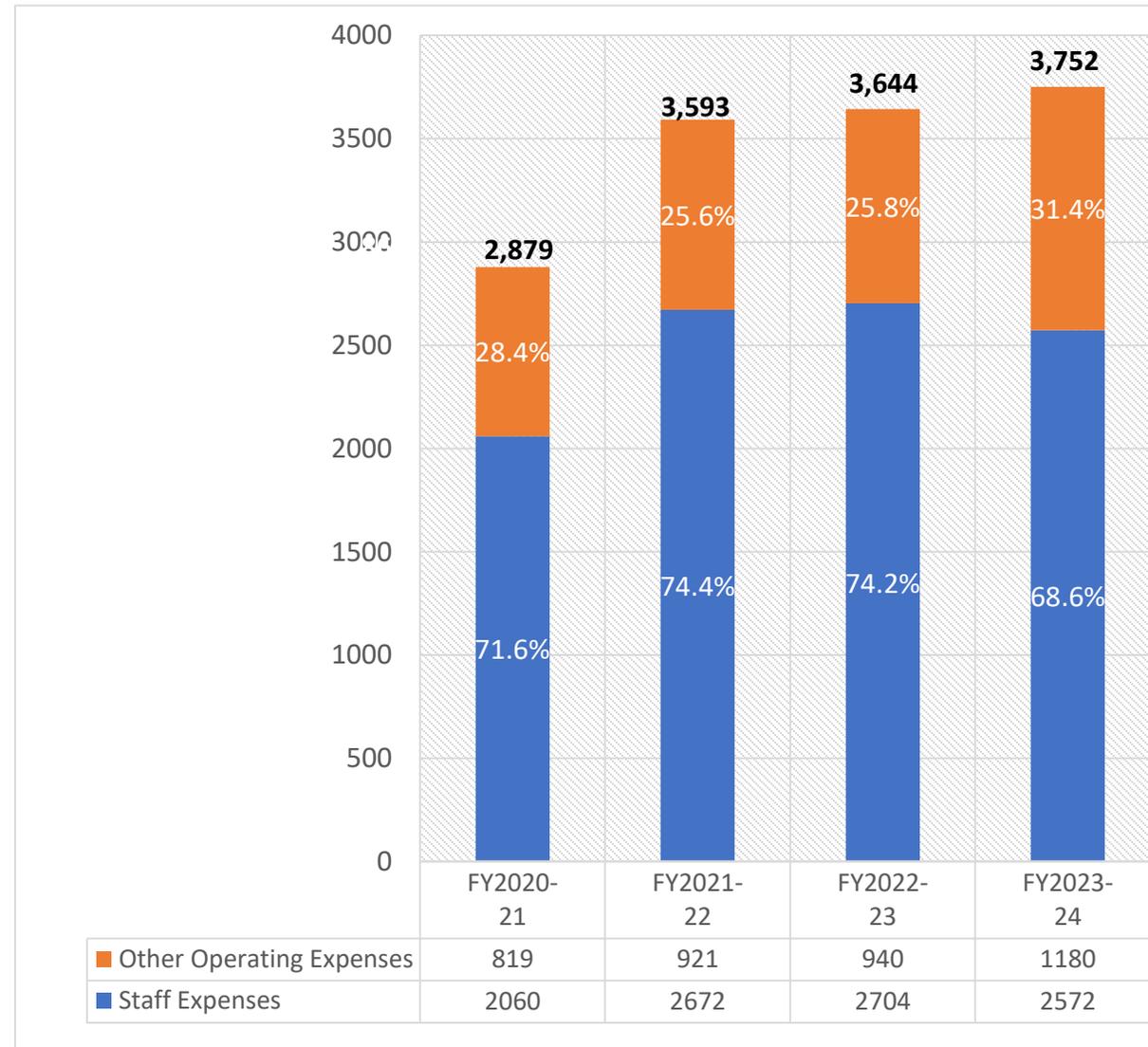
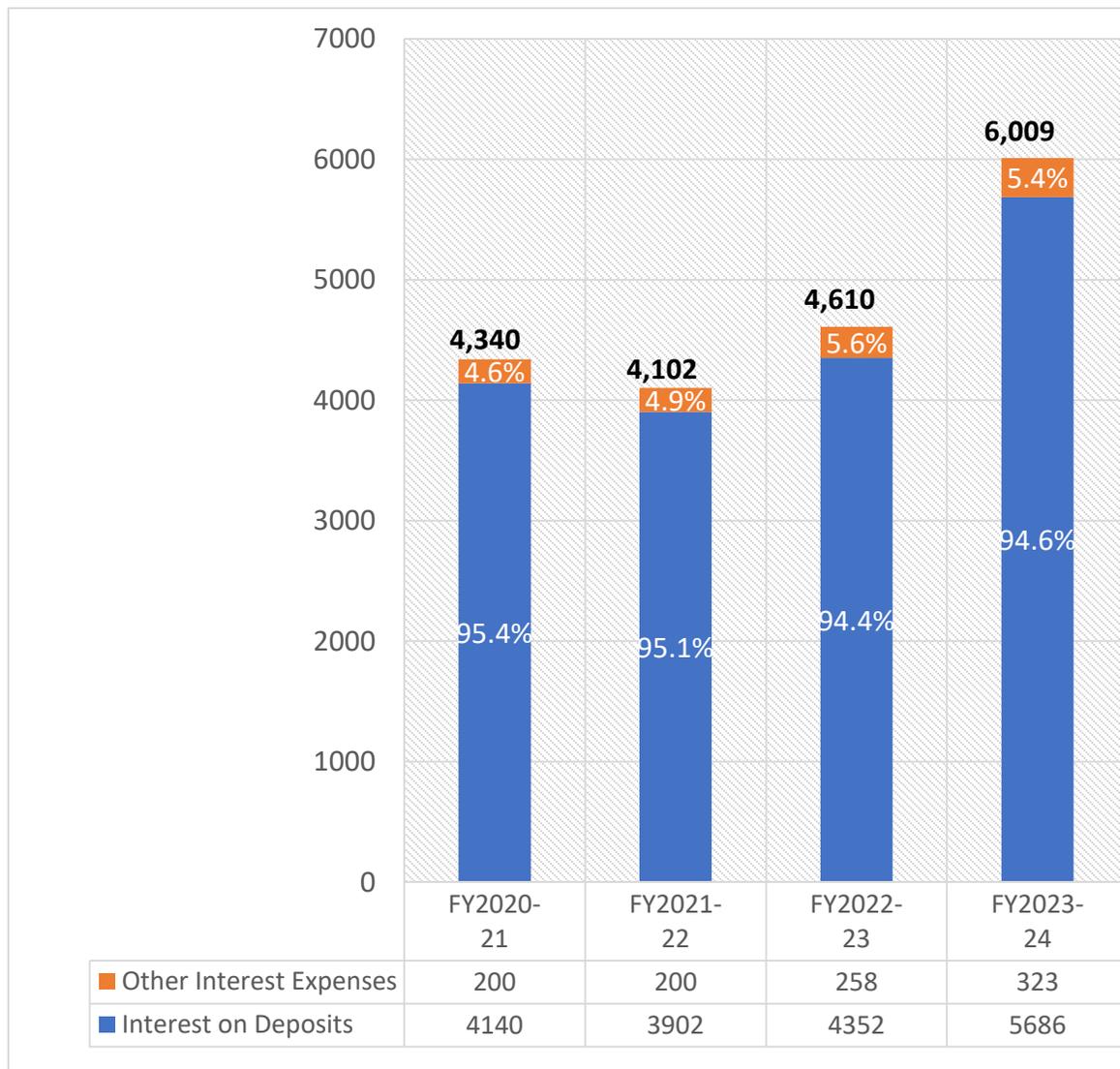
Particulars	Mar 31, 2023	Dec 31, 2023	Mar 31, 2024
<b>Capital &amp; Liabilities</b>			
Capital	103.16	110.13	110.13
Reserves and Surplus	9,840.08	11,705.71	12,125.55
Deposits	1,22,037.74	1,28,542.47	1,34,774.89
Borrowings	2,892.31	2,886.08	2,885.00
Other Liabilities and Provisions	11,088.97	5,294.89	4,631.02
<b>Total</b>	<b>1,45,962.26</b>	<b>1,48,539.28</b>	<b>1,54,526.59</b>
<b>Assets</b>			
Cash and Balance with Reserve Bank of India	7,794.06	6,863.78	7,250.08
Balance with Banks & Money at Call & Short Notice	1,084.60	105.57	927.40
Investments	34,829.15	31,575.94	34,986.71
Advances	82,285.45	89,752.36	93,762.51
Fixed Assets	2,271.54	2,262.54	2,257.48
Other Assets	17,697.46	17,979.09	15,342.41
<b>Total</b>	<b>1,45,962.26</b>	<b>1,48,539.28</b>	<b>1,54,526.59</b>

All figures, other than percentage, in ₹ crore

# Turnaround Story with Decadal High PCR and improvement in asset quality



# Interest Expenditure and Operating Expenditure



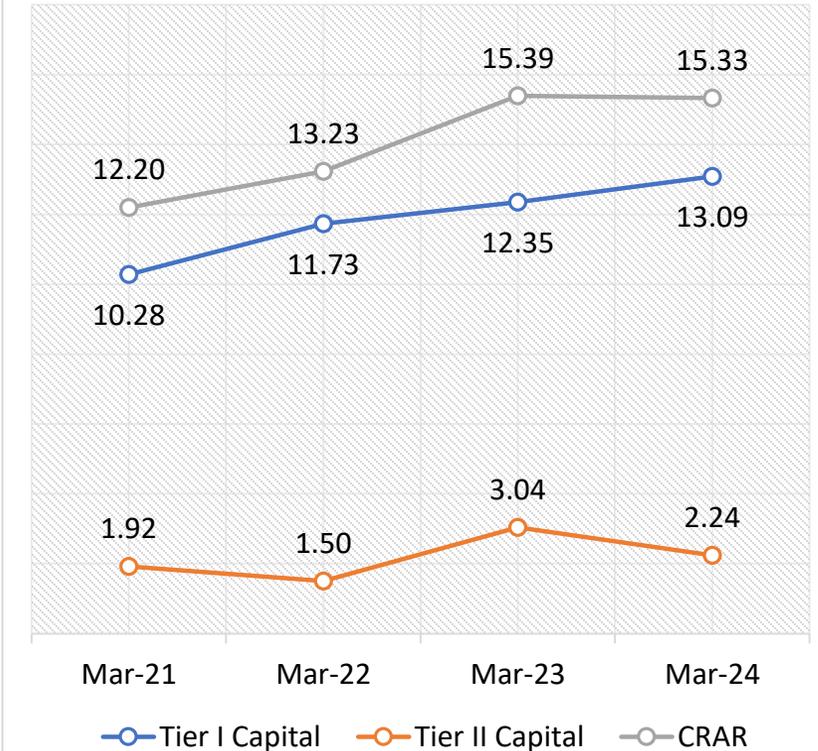
# Key Ratios and Performance Indicators

Particulars	Q4 FY 2023	Q3 FY 2024	Q4 FY 2024	FY 2023	FY 2024
<b>Profitability</b>					
Net Interest Margin (%)	3.94	3.83	3.77	3.89	3.92
Operating Profit (₹ crore)	449.60	550.54	663.83	1,858.49	2,276.88
Profit after Tax (₹ crore)	476.33	421.08	638.67	1,197.38	1,767.27
Return on Assets (%)	1.37	1.15	1.69	0.89	1.22
<b>Capital Adequacy</b>					
Tier I Capital (%)	12.35	11.74	13.09	12.35	13.09
Tier II Capital (%)	3.04	2.44	2.24	3.04	2.24
CET 1 Capital (%)	11.05	10.63	12.02	11.05	12.02
CRAR (%)	15.39	14.18	15.33	15.39	15.33
<b>Asset Quality</b>					
Gross NPA (%)	6.04	4.84	4.08	6.04	4.08
Net NPA (%)	1.62	0.83	0.79	1.62	0.79
Provision Coverage Ratio (%)	86.20	91.61	91.58	86.20	91.58
<b>Return Ratios</b>					
Yield on Advances (%)	9.07	9.78	9.48	8.91	9.54
Cost of Funds (%)	4.15	4.95	4.83	3.92	4.70
Cost of Deposits (%)	4.01	4.82	4.71	3.79	4.57

# Capital Adequacy Ratios

Particulars	Mar 2023	Dec 2023	Mar 2024
<b>Risk Weighted Assets</b>			
Credit Risk	67,368	80,159	82,325
Market Risk	1,850	1,165	1,807
Operational Risk	8,155	8,896	8,896
<b>Total Risk Weighted Average</b>	<b>77,373</b>	<b>90,220</b>	<b>93,029</b>
Tier I Capital Funds	9,550	10,589	12,181
Tier II Capital Funds	2,352	2,200	2,085
<b>Total Capital Funds</b>	<b>11,902</b>	<b>12,789</b>	<b>12,789</b>
Tier I Capital	12.35%	11.74%	13.09%
CET – I	11.05%	10.63%	12.02%
Tier II Capital	3.04%	2.44%	2.24%
<b>CRAR</b>	<b>13.82%</b>	<b>14.18%</b>	<b>15.33%</b>

## Capital Adequacy Ratio



All figures, other than percentage, in ₹ crore

# Asset Quality | Categories of Advances

Category	March 31, 2023		March 31, 2024	
	Amount	% of Gross Advances	Amount	% of Gross Advances
Standard	80,952	93.96	93,026	95.92
Sub-Standard	788	0.91	427	0.44
Doubtful	3,434	3.99	2,750	2.84
Loss	982	1.14	779	0.80
<b>Gross Advances</b>	<b>86,156</b>	<b>100.00</b>	<b>96,982</b>	<b>100.00</b>
<b><i>Special Mention Accounts</i></b>	<b>Amount</b>	<b>% of Standard Advances</b>	<b>Amount</b>	<b>% of Standard Advances</b>
SMA 0	14,310	17.68	16,751	18.01
SMA 1	5,253	6.49	4,234	4.55
SMA 2	41	0.05	2,547	2.74
<b>Total SMA</b>	<b>19,604</b>	<b>24.22</b>	<b>23,532</b>	<b>25.30</b>

All figures in ₹ crore except in percentage

# Asset Quality | Movement of Gross NPAs

Particulars	Q4 FY 2023	Q3 FY 2024	Q4 FY 2024	FY 2023	FY 2024
<b><i>At a Gross NPA Level</i></b>					
Opening Balance	5,946	4,827	4,526	6,521	5,204
Additions during the period	995	278	325	7,447	1,112
Upgradations during the period	841	275	171	6,449	903
Write off (including TWO)	266	3	520	806	530
Compromise/Settlements	19	34	32	232	83
Other Recoveries	611	266	172	1,277	844
<b>Gross NPA</b>	<b>5,204</b>	<b>4,526</b>	<b>3,956</b>	<b>5,204</b>	<b>3,956</b>
Less Provisioning	3,870	3,785	3,219	3,870	3,219
<b>Net NPA</b>	<b>1,334</b>	<b>741</b>	<b>737</b>	<b>1,334</b>	<b>737</b>

All figures in ₹ crore

# Sector-Wise Credit Deployment and NPA (As of Mar 31, 2024)

Sector	Gross Advances	Exposure (%)	Gross NPA	GNPA (%)
Personal Finance	37,009.36	38.16	305.81	0.83
Trade	11,530.32	11.89	822.27	7.13
Agriculture	9,421.46	9.71	427.24	4.53
Services	8,700.92	8.97	683.88	7.86
Manufacturing	7,564.44	7.80	691.43	9.14
Infrastructure	7,771.03	8.01	211.84	2.73
Financial Markets	11,286.00	11.64	625.23	5.54
Real Estate	1,351.84	1.39	179.71	13.29
Against Cash Collaterals	1,546.46	1.59	0.65	0.04
Others	800.03	0.82	8.14	1.02
<b>Total</b>	<b>96,981.86</b>	<b>100.00</b>	<b>3,956.20</b>	<b>4.08</b>

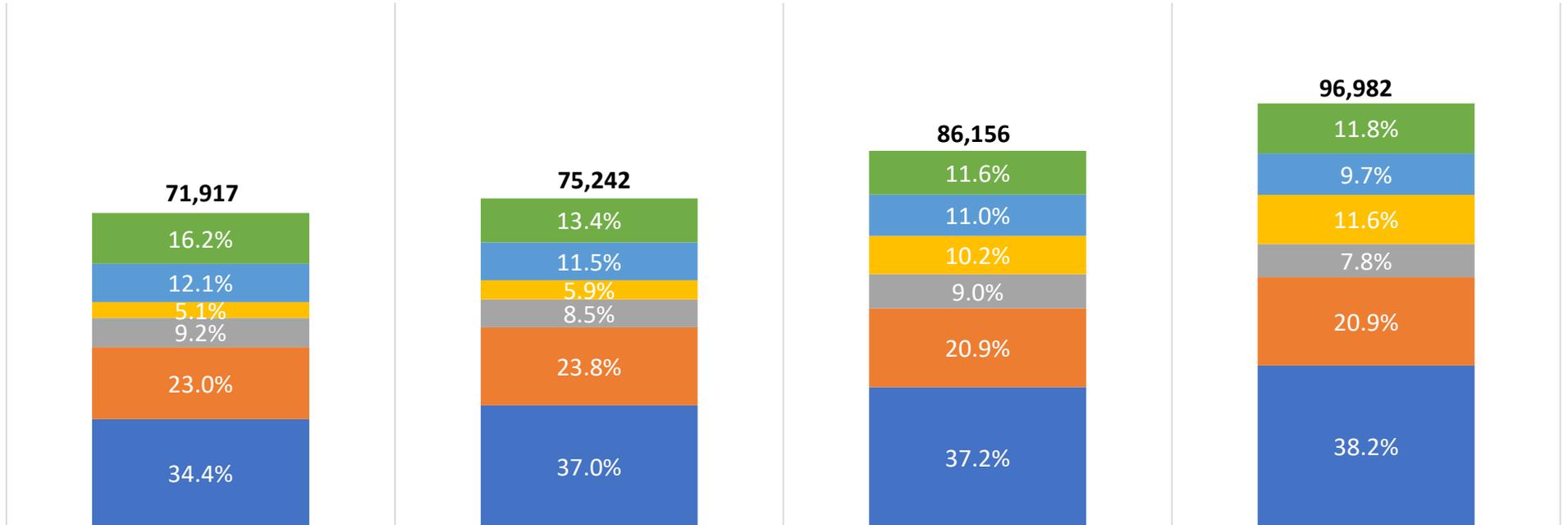
All figures, other than percentage, in ₹ crore



6 | Annexures

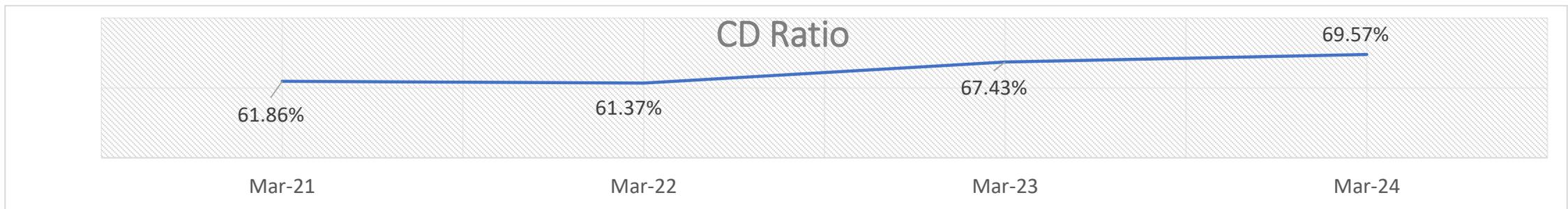
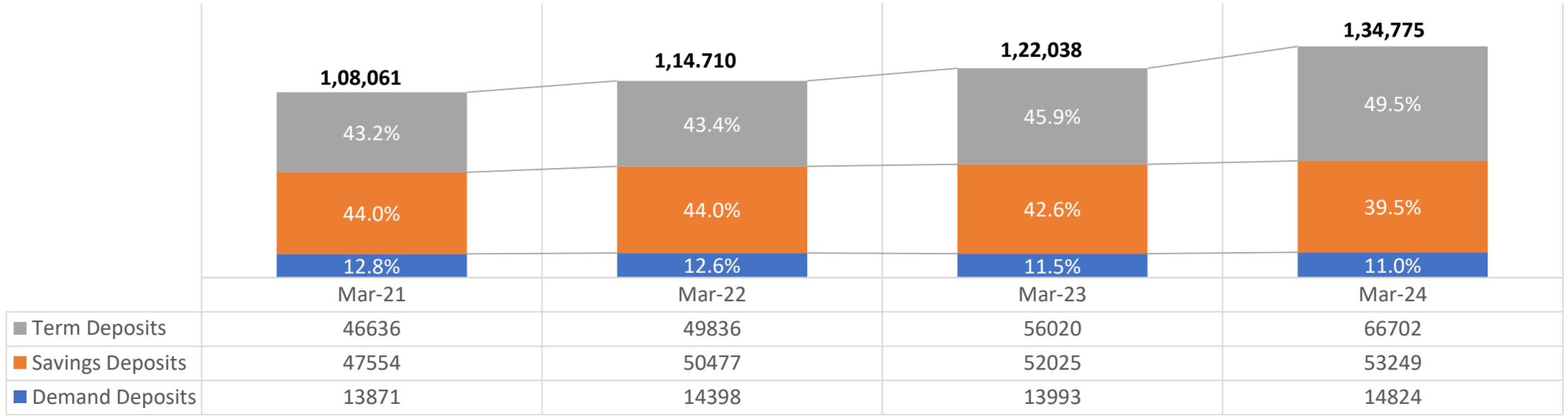
# Gross Advances Mix

■ Personal Finance 
 ■ Trade & Services 
 ■ Manufacturing 
 ■ Financial Markets 
 ■ Agriculture 
 ■ Others

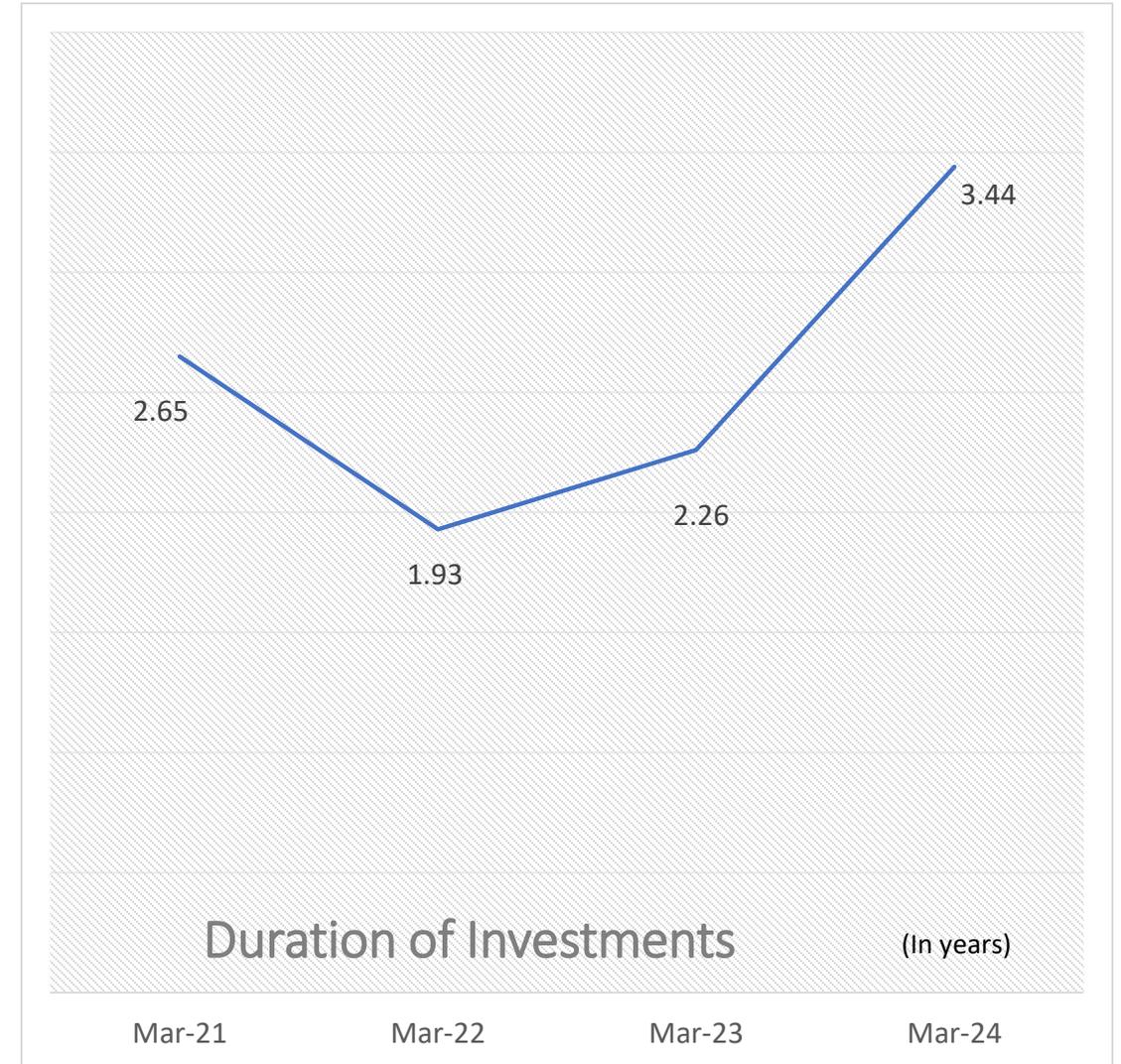
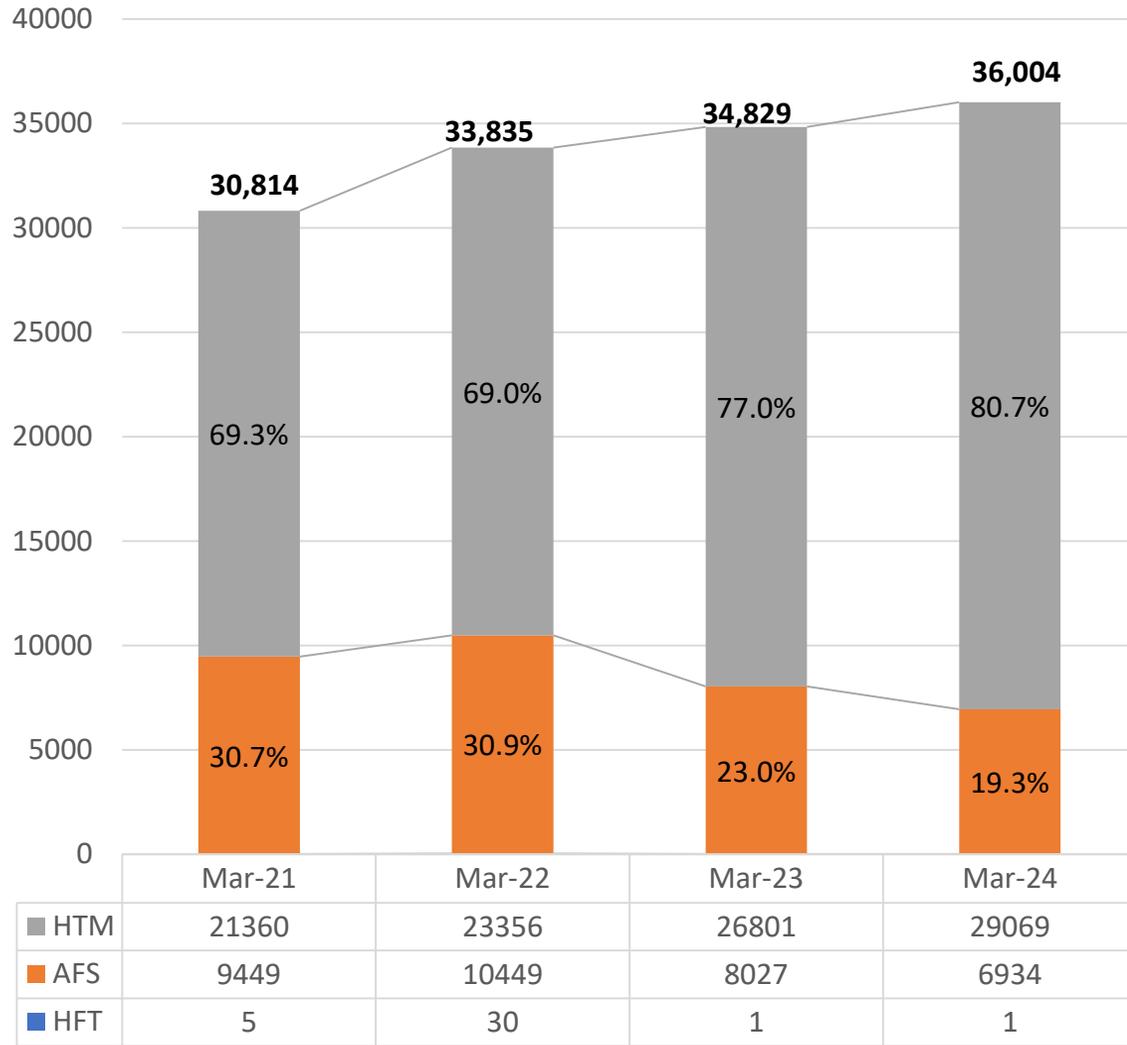


	Mar-21	Mar-22	Mar-23	Mar-24
Others	11638	10047	9997	11470
Agriculture	8723	8656	9475	9422
Financial Markets	3670	4425	8778	11286
Manufacturing	6648	6382	7789	7564
Trade & Services	16530	17872	18043	20231
Personal Finance	24708	27860	32074	37009

# Consistently growing deposit base with best-in-class low-cost retail CASA



# Investments Profile



# Asset Quality | External Rating of Corporate Advances (As on March 31, 2024)

Rating	No. of Borrowers	Outstanding Amount	Percentage (%)
AAA	25	15,241	59.77
AA-, AA & AA+	15	3,281	12.87
A-, A & A+	15	1,811	7.10
BBB-, BBB & BBB+	22	1,491	5.85
BB+ & Below	141	2,270	8.90
Unrated Borrowers (Due to be rated)	53	1,408	5.51
<b>Total Eligible for Rating</b>	<b>271</b>	<b>25,502</b>	<b>100.00</b>

*All figures, other than percentage, in ₹ crore*

# Asset Quality | Restructuring of Advances (as on March 31, 2024)

Sector	Standard		NPA		Total	
	BOS	Provisions	BOS	Provisions	BOS	Provisions
Services	218.20	12.95	176.58	155.92	394.78	168.87
Infrastructure	14.31	1.12	52.55	40.21	66.85	41.33
Manufacturing	239.75	15.76	268.62	194.62	508.37	210.38
Trade	58.49	5.27	243.00	230.56	301.49	235.83
Real Estate	74.69	5.10	156.47	156.47	231.16	161.57
Agriculture	82.26	7.72	120.10	107.46	202.36	115.18
Personal Finance	61.18	5.68	18.05	10.54	79.23	16.22
Others	0.00	0.00	2.26	2.26	2.26	2.26
<b>Total</b>	<b>748.88</b>	<b>53.60</b>	<b>1,037.63</b>	<b>898.04</b>	<b>1,786.50</b>	<b>951.64</b>

All figures in ₹ crore

# Awards and Accolades



Best MSME Bank at MSME Banking Excellence Awards (2023)



Second best award for promoting Government Schemes under 'Private Bank' category at MSME Banking Excellence Awards (2023)



J&K Bank MD Baldev Prakash honoured with prestigious Times Now India's Impactful CEO – 2023 Award



Award from HUDCO for outstanding contribution towards housing sector under PM Awas Yojana



Development Award 2023 at 14<sup>th</sup> Agriculture Leadership Conclave 2023



Gold Award under the category of Process innovation in Small Bank segment at Infosys Finacle Innovation Awards - 2023



First Scheduled Commercial Bank in the country to attain the esteemed Payment Card Industry Data Security Standard (PCIDSS) Version 4 certification



J&K Bank's CFO awarded best performing CFO for the FY 2023 in the small cap category of the Banks by Dalal Street Investment Journal

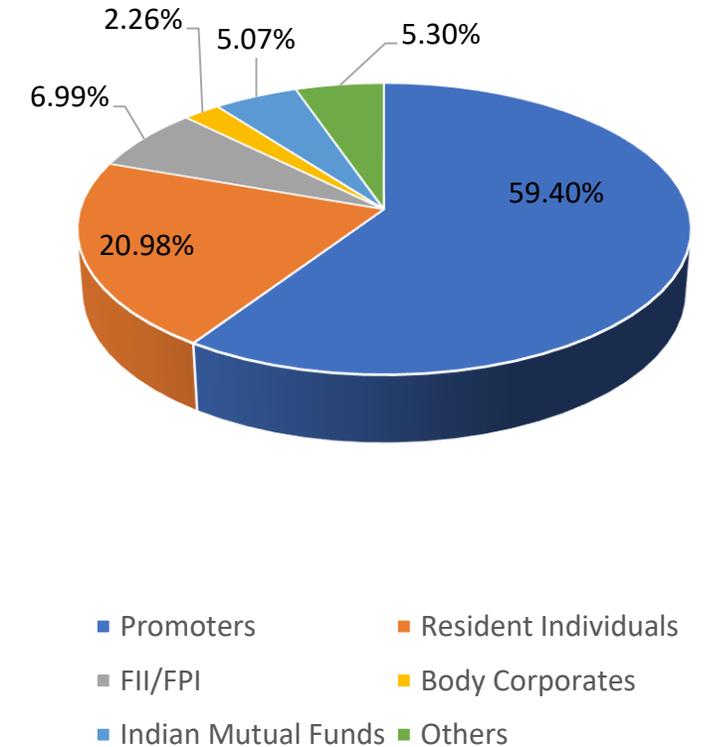


Best performance in CASA – India (1<sup>st</sup> runner up in Small Bank category) at ICC Emerging Asia Banking Conclave & Awards 2022

# Shareholding Information

Particulars	No. of Shares held as on Mar 31, 2024	% to Capital	No. of Shares held as on Mar 31, 2023	% to Capital	Change YoY
PROMOTERS	65,40,98,280	59.40	65,40,98,280	63.41	(401 bps)
RESIDENT INDIVIDUALS	23,10,66,903	20.98	27,97,38,446	27.12	(614 bps)
FII / FPI	7,69,22,250	6.99	2,31,69,448	2.25	474 bps
INDIAN MUTUAL FUNDS	5,57,82,488	5.07	95,40,000	0.92	415 bps
INDIAN FINANCIAL INSTITUTIONS	3,01,90,036	2.74	1,69,06,530	1.64	110 bps
BODIES CORPORATES	2,48,90,066	2.26	2,73,08,760	2.65	(39 bps)
NON RESIDENT INDIANS	2,03,93,901	1.85	1,80,31,483	1.75	10 bps
Others (AIF / IEPF / Trusts)	78,34,465	0.71	24,56,594	0.24	47 bps
CLEARING MEMBERS	4,074	0.00	2,30,320	0.02	(2 bps)
<b>Total</b>	<b>1,10,11,82,463</b>	<b>100%</b>	<b>103,14,79,861</b>	<b>100%</b>	<b>-</b>

Shareholding Pattern as on Mar 31, 2024



# Aiming Beyond the HORIZON

Thank You.

