

Jammu and Kashmir Bank Limited

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

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Board Secretariat

Ref:-JKB/BS/F3652/2024/131
Date: 27th July, 2024

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:- REVIEWED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) OF THE BANK FOR THE QUARTER ENDED 30TH JUNE, 2024

Dear Sirs,

Pursuant to Regulation 33 and 52 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Reviewed Financial Results of the Bank for the Quarter ended 30th June, 2024.

The Results were taken on record by the Board of Directors in their meeting held today i.e. 27th July, 2024.

The Meeting started at 11:30 A.M. and ended at 03:15 P.M.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary

M/s Gupta Gupta & Associates LLP Chartered Accountants	M/s Lunawat & Co. Chartered Accountants	M/s JCR & Co. LLP Chartered Accountants
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Independent Auditors' Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended 30th June 2024 of Jammu & Kashmir Bank Limited pursuant to Regulation 33 and 52 read with Regulations 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Jammu & Kashmir Bank Limited
Srinagar 190001

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the statement") of Jammu & Kashmir Bank Limited ("the Bank") for the quarter ended 30th June, 2024 attached herewith, being submitted by the bank pursuant to requirements of Regulations 33 and Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing Regulations, 2015") except for the disclosures relating to "Pillar 3 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations" as have been disclosed on the Banks website and in respect of which a link has been provided in the aforesaid Statement, have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations, 2015 including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on



Review Engagements (SRE) 2410- "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. Accordingly, we do not express an audit opinion.

4. These unaudited standalone financial results incorporate the relevant returns of 123 branches, treasury operations and the Credit Card division of the Bank reviewed by us. In the conduct of our Review, we have relied upon the review reports in respect of non-performing assets received from the concurrent auditors of 239 branches. These review reports cover 78.08% of the advances portfolio of the Bank (excluding the advances of outstanding food credit) including 54.80% advances, which have been covered by us, and 91.84% of the non-performing assets of the bank including 76.58% which have been covered by us, as at 30th June 2024.

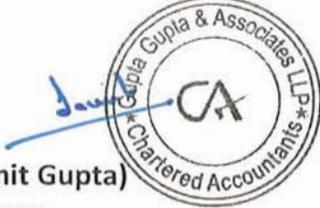
Apart from these reports, in the conduct of our review, we have also considered various returns of the remaining 639 branches including returns relating to advances portfolio, non-performing assets and provisions duly certified by various Branch Managers of the bank, which are also incorporated in the financial results. The returns received from these Branches cover 21.92% of the advances portfolio of the bank and 8.16 % of non-performing assets of the bank.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results including notes thereon prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52 read with Regulation 63 (2) of the 'Listing Regulations, 2015' including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters except for the aforesaid disclosures relating to Pillar 3 as at June 30, 2024 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
6. The standalone financial results of Bank for the quarter ended June 30, 2023 were jointly reviewed by Dharam Raj & CO., Chartered Accountants; Arora Vohra & Co, Chartered Accountants and O. Aggarwal & Co., Chartered Accountants; who have issued modified conclusion vide their report date 24th July 2023. We do not



express any conclusion/opinion on the figures reported for the quarter ended June 30, 2023 in the Statement.

For Gupta Gupta &
Associates LLP
Chartered Accountants
FRN 001728N/N500321



(Samit Gupta)

Partner

M.No. 093783

UDIN:24093783BKAHHY4360

& For Lunawat & Co.
Chartered Accountants
FRN: 000629N



(Ramesh Kumar Bhatia)

Partner

M.No. 080160

UDIN:24089562BKCNCD3399

For JCR & Co. LLP
Chartered Accountants
FRN 105270W/W100846



(Rakesh Kaushik)

Partner

M.No. 089562

UDIN:24080160BKCSKS7019P

Place: Srinagar

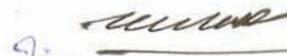
Date: 27/07/2024

STANDALONE BALANCE SHEET AS AT 30TH JUNE, 2024

(₹ IN CRORES)

	Schedule	As at 30.06.2024 (REVIEWED)	As at 30.06.2023 (REVIEWED)	As at 31.03.2024 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	110.13	103.16	110.13
Reserves and Surplus	2	12615.82	10166.52	12125.55
Deposits	3	132573.13	121297.49	134774.89
Borrowings	4	4525.98	4389.00	2885.00
Other Liabilities and Provisions	5	5102.49	4551.51	4631.02
TOTAL :-		154927.55	140507.68	154526.59
ASSETS				
Cash and Balance with Reserve Bank of India	6	6387.75	6828.43	7250.08
Balance with Banks & Money at Call & Short Notice	7	101.97	129.06	927.40
Investments	8	33065.84	33160.31	34986.71
Advances	9	95449.77	84475.63	93762.51
Fixed Assets	10	2241.85	2276.84	2257.48
Other Assets	11	17680.37	13637.41	15342.41
TOTAL :-		154927.55	140507.68	154526.59

FOR & ON BEHALF OF THE BOARD


Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 27th July, 2024

In terms of our report of even date annexed

FOR GUPTA GUPTA & ASSOCIATES LLP

Chartered Accountants

FRN: 001728N/N500321

CA. Samit Gupta

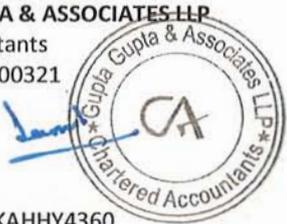
Partner

M.No. 093783

UDIN: 24093783BKAHHY4360

Place : Srinagar

Dated: 27th July, 2024



FOR J C R & CO LLP

Chartered Accountants

FRN: 105270W/W100846

CA. Rakesh Kaushik

Partner

M.No. 089562

UDIN: 24089562BKCNCB3399



FOR LUNAWAT & CO

Chartered Accountants

FRN: 000629N

CA. Ramesh K Bhatia

Partner

M.No. 080160

UDIN: 24080160BKCSKS7019



STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024		QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
S.No.	PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	Interest Earned (a+b+c+d)	2994.38	2910.18	2657.08	11212.37
	a) Interest/Discount on Advances/Bills	2282.68	2236.64	2008.38	8608.67
	b) Income on Investments	610.39	571.90	569.82	2265.43
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	4.31	6.39	19.32	36.91
	d) Others	97.00	95.25	59.56	301.36
2	Other Income	194.10	224.56	228.27	825.48
3	Total Income (1 + 2)	3188.48	3134.74	2885.35	12037.85
4	Interest Expended	1625.16	1604.06	1373.78	6008.68
5	Operating Expenses (I+II)	968.65	866.85	983.52	3752.29
	I. Employees Cost	689.53	483.94	731.28	2571.56
	II. Other Operating Expenses	279.12	382.91	252.24	1180.73
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	2593.81	2470.91	2357.30	9760.97
7	Operating Profit before Provisions and Contingencies (3-6)	594.67	663.83	528.05	2276.88
8	Provisions (other than tax) and Contingencies	(17.48)	(165.05)	76.73	(107.69)
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(23.78)	(47.41)	55.06	(73.61)
10	Exceptional Items	0.00	0.00	0.00	0.00
11	Profit (+)/loss (-) from ordinary activities before tax (7-8-10)	612.15	828.88	451.32	2384.57
12	Tax Expenses	196.66	190.21	124.87	617.30
	-Income Tax Provisions (Incl. current tax)	185.78	97.56	147.79	588.79
	-Deferred Tax Asset/(Liability)	10.88	92.65	(22.92)	28.51
13	Profit (+)/loss (-) from ordinary activities after tax (11-12)	415.49	638.67	326.45	1767.27
14	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	415.49	638.67	326.45	1767.27
16	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	110.13	110.13	103.16	110.13
17	Reserves excluding Revaluation Reserves				10856.64
18	Revaluation Reserves				1268.91
19	Analytical Ratios				
	(i) Percentage of Shares held by Govt. of J&K	59.40%	59.40%	63.41%	59.40%
	(ii) Capital Adequacy Ratio % (BASEL III)	15.07%	15.33%	14.83%	15.33%
	(CET1 Ratio)	11.76%	12.02%	10.63%	12.02%
	(TIER1 Ratio)	12.81%	13.09%	11.87%	13.09%
	(iii) Earning per Share (EPS) (Rs.)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	3.77*	5.80*	3.16*	16.80
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)	3.77*	5.80*	3.16*	16.80
	(iv) NPA Ratio's				
	a) Amount of Gross NPAs	3857.59	3956.19	5103.68	3956.19
	b) Amount of Net NPAs	727.58	736.85	1176.91	736.85
	c) % of Gross NPAs to Gross Advances	3.91%	4.08%	5.77%	4.08%
	d) % of Net NPAs to Net Advances	0.76%	0.79%	1.39%	0.79%
	(v) Return on Assets (Annualized)	1.08%	1.69%	0.94%	1.22%
	(vi) Net worth	11464.71	10966.77	8657.30	10966.77
	(vii) Outstanding redeemable preference shares	-	-	-	-
	(viii) Capital redemption reserve/Debenture redemption reserve	-	-	-	-
	(ix) Debt-equity ratio	0.25	0.26	0.33	0.26
	(x) Total Debts to total assets	0.03	0.02	0.03	0.02
	(xi) Operating Margin (%) (Operating Profit/Total Income)	18.65%	21.18%	18.30%	18.91%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	13.03%	20.37%	11.31%	14.68%
20	Aggregate of Public Share Holding				
	(i) No. of Shares	447084183	447084183	377381581	447084183
	(ii) Percentage of Share Holding	40.60%	40.60%	36.59%	40.60%
21	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	654098280	654098280	654098280	654098280
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the total share capital of the company)	59.40%	59.40%	63.41%	59.40%

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
 Managing Director & CEO
 DIN: 09421701

Place : Srinagar
 Dated : 27th July, 2024



In terms of our report of even date annexed

FOR GUPTA GUPTA & ASSOCIATES LLP
 Chartered Accountants
 FRN: 001728N/N500321

CA. Samit Gupta
 Partner
 M.No. 093783
 UDIN: 24093783BKAHHY4360



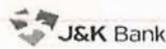
FOR JCR & CO LLP
 Chartered Accountants
 FRN: 105270W/W100846

CA. Rakesh Kaushik
 Partner
 M.No. 089562
 UDIN: 24089562BKCNC3399

FOR LUNAWAT & CO
 Chartered Accountants
 FRN: 000629N

CA. Ramesh K Bhatia
 Partner
 M.No. 080160
 UDIN: 24080160BKCSK9045





THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

₹ In Crores

STANDALONE SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2024	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1) SEGMENT REVENUE (INCOME)				
i) Treasury Operations	733.82	701.14	669.95	2719.30
ii) Corporate/Wholesale Banking	660.84	655.82	606.49	2477.36
iii) Retail Banking	2083.67	2000.06	1922.02	7931.88
(a) Digital Banking	0.03	0.03	0.02	0.08
(b) Other Retail Banking	2083.64	2000.03	1922.00	7931.80
iv) Other Banking Business	22.83	47.97	15.65	106.77
v) Un-Allocated Business	0.00	0.00	0.00	0.00
Total	3501.16	3404.99	3214.11	13235.31
Less: Inter Segment Revenue	312.68	270.25	328.76	1197.46
Net Income from Operations	3188.48	3134.74	2885.35	12037.85
2) Segment Results				
i) Treasury Operations	19.52	27.52	23.60	139.69
ii) Corporate/Wholesale Banking	427.74	506.02	253.70	1394.06
iii) Retail Banking	516.50	416.12	577.20	2062.31
(a) Digital Banking	(0.19)	(0.20)	(0.20)	(0.77)
(b) Other Retail Banking	516.69	416.32	577.40	2063.08
iv) Other Banking Business	22.47	47.60	15.29	105.34
v) Un-Allocated Business	(374.08)	(168.38)	(418.47)	(1316.83)
Profit/(Loss) from Ordinary Activities (Before Tax)	612.15	828.88	451.32	2384.57
Less: Tax Expenses/(credit)	196.66	190.21	124.87	617.30
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00
Net Profit/(Loss) After Tax	415.49	638.67	326.45	1767.27
3) Segment Assets				
i) Treasury Operations	43873.36	46444.45	41174.21	46444.45
ii) Corporate/Wholesale Banking	29846.27	29973.41	26192.98	29973.41
iii) Retail Banking	81206.86	78107.55	73135.48	78107.55
(a) Digital Banking	0.44	0.47	0.59	0.47
(b) Other Retail Banking	81206.42	78107.08	73134.89	78107.08
iv) Other Banking Business	1.06	1.18	5.01	1.18
v) Un-Allocated Business	0.00	0.00	0.00	0.00
Total:-	154927.55	154526.59	140507.68	154526.59
4) Segment Liabilities				
i) Treasury Operations	2929.48	405.35	1515.01	405.35
ii) Corporate/Wholesale Banking	34540.87	38309.90	31594.84	38309.90
iii) Retail Banking	104728.82	103573.19	97125.74	103573.19
(a) Digital Banking	1.39	1.35	0.39	1.35
(b) Other Retail Banking	104727.43	103571.84	97125.35	103571.84
iv) Other Banking Business	2.43	2.47	2.41	2.47
v) Un-Allocated Business	0.00	0.00	0.00	0.00
Total:-	142201.60	142290.91	130238.00	142290.91
5) Capital Employed (Segment assets-Segment Liabilities)				
i) Treasury Operations	40943.88	46039.10	39659.20	46039.10
ii) Corporate/Wholesale Banking	(4694.60)	(8336.49)	(5401.86)	(8336.49)
iii) Retail Banking	(23521.96)	(25465.64)	(23990.26)	(25465.64)
(a) Digital Banking	(0.95)	(0.88)	0.20	(0.88)
(b) Other Retail Banking	(23521.01)	(25464.76)	(23990.46)	(25464.76)
iv) Other Banking Business	(1.37)	(1.29)	2.60	(1.29)
v) Un-Allocated Business	0.00	0.00	0.00	0.00
Total :-	12725.95	12235.68	10269.68	12235.68

1) Figures of the previous period have been re-grouped/re-classified wherever necessary.

2) As per RBI Circular RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment' as on June 30, 2024, the operations of 2 (Two) Digital Banking Units (DBUs) of the Bank have been disclosed under the Retail Banking segment.



In terms of our report of even date annexed
FOR GUPTA GUPTA & ASSOCIATES LLP
 Chartered Accountants
 FRN: 001728N/N500321

CA. Samit Gupta
 Partner
 M.No. 093783
 UDIN: 24093783BKAHY4360



FOR J C R & CO LLP
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CA. Rakesh Kaushik
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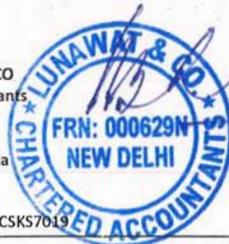
FOR & ON BEHALF OF THE BOARD

Zain
Baldev Prakash
 Managing Director & CEO
 DIN: 09421701

Place : Srinagar
 Dated : 27th July, 2024

FOR LUNAWAT & CO
 Chartered Accountants
 FRN: 000629N

CA. Ramesh K Bhatia
 Partner
 M.No. 080160
 UDIN: 24080160BKCSK57019



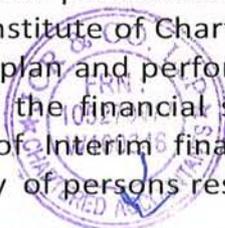
M/s Gupta Gupta & Associates LLP Chartered Accountants	Lunawat & Co. Chartered Accountants	JCR & Co. LLP Chartered Accountants
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Independent Auditors' Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024 of Jammu & Kashmir Bank Limited pursuant to Regulation 33 & Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors
Jammu & Kashmir Bank Limited
Srinagar 190001

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("the statement") of **Jammu & Kashmir Bank Limited** ('the Bank'/'the parent') and its subsidiary (the parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax of its associate for the quarter ended June 30, 2024 being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations 2015") as amended, except the disclosures relating to consolidated Pillar 3 as at 30th June, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Banks website and in respect of which a link has been provided in the statement, and have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India; and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Listing Regulations, 2015 including the relevant circulars issued by SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410- "Review of Interim Financial Information performed by the Independent Auditor of the Entity" , issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and



applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that they may be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circulars issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The financial results of the Parent incorporate the relevant returns of 123 branches, treasury operations and Credit Card division reviewed by us.

In the conduct of our Review, we have relied on the review reports in respect of non-performing assets received from the concurrent auditors of branches. These review reports cover 78.08% of the advances portfolio of the Bank (excluding the advances of outstanding food credit) including 54.80% advances, which have been covered by us. Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from the unreviewed branches/other offices of the bank and generated through the Centralised database at the Bank's Head office.

5. The Statement includes the results of the following entities :

S.No.	Name of the Entity	Relationship with Bank
1	JKB Financial Services Limited	Subsidiary
2	J&K Grameen Bank	Associate

6. Based on our review conducted and procedures performed as stated in paragraphs 3 & 4 above and based on the consideration of the reports as stated in paragraph 9 and 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & Regulation 52 read with Regulation 63 (2) of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other related matters except for the aforesaid disclosures relating to consolidated Pillar 3 as at 30th June, 2024, including Leverage Ratio, Liquidity Coverage Ratio and Net stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement; have not been reviewed by us.

7. The consolidated financial results of the Bank for the previous quarter ended June 30, 2023 were jointly reviewed by Dharam Raj & Co., Chartered Accountants, Arora Vohra & Co, Chartered Accountants and O. Aggarwal &



Co., Chartered Accountants who have issued their modified conclusion vide their report dated 24th July 2023. Accordingly, we do not express any conclusion/opinion on the figures reported for the quarter ended June 30, 2023 in the statement.

8. Apart from these review reports, in the conduct of our review, we have also considered various returns of the remaining 639 branches such as advance portfolio, non-performing assets and provision duly certified by Branch Managers of the Bank which are also incorporated in the financial results. The returns received from the branches cover 21.92 % of the advances portfolio of the bank.
9. The consolidated unaudited financial results include the interim financial results of the Bank's subsidiary which have been reviewed by B.R.Sobti & Co. and reflect total assets of Rs. 82 Crores for the quarter ended 30th June, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit(loss) of Rs. 1.77 Crores for the quarter ended 30th June, 2024 as considered in the consolidated unaudited financial results, in respect of the Bank's Associate, based on the interim financial results, which have been reviewed by O. Aggarwal & Co. According to the information and explanations given to us by the management, these interim financial results are not material to the group.

For Gupta Gupta &
Associates LLP
Chartered Accountants
FRN 001728N/N500321



(Samit Gupta)

Partner

M.No. 093783

UDIN:24093783BKAHHZ8069

For Lunawat & Co.
Chartered Accountants
FRN: 000629N



(Ramesh Kumar Bhatia)

Partner

M.No. 080160

UDIN:24089562BKCNCCE5908

For JCR & Co. LLP
Chartered Accountants
FRN 105270W/W100846



(Rakesh Kaushik)

Partner

M.No. 089562

UDIN:24080160BKCSKK6181

Place: Srinagar

Date: 27/07/2024

CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE, 2024

(₹ IN CRORES)

	Schedule	As at 30.06.2024 (REVIEWED)	As at 30.06.2023 (REVIEWED)	As at 31.03.2024 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	110.13	103.16	110.13
Reserves and Surplus	2	12575.88	10124.41	12082.59
Minority Interest	2A	0.00	0.00	0.00
Deposits	3	132561.87	121281.98	134763.24
Borrowings	4	4525.98	4389.00	2885.00
Other Liabilities and Provisions	5	5127.78	4566.52	4663.62
TOTAL :-		154901.64	140465.07	154504.58
ASSETS				
Cash and Balance with Reserve Bank of India	6	6387.75	6828.43	7250.08
Balance with Banks & Money at Call & Short Notice	7	123.55	149.90	946.40
Investments	8	32981.12	33077.08	34900.22
Advances	9	95437.84	84471.63	93756.60
Fixed Assets	10	2242.32	2277.05	2257.75
Other Assets	11	17729.06	13660.98	15393.53
TOTAL :-		154901.64	140465.07	154504.58

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 27th July, 2024

In terms of our report of even date annexed

FOR GUPTA GUPTA & ASSOCIATES LLP

Chartered Accountants
FRN: 001728N/N500321

CA. Samit Gupta
Partner
M.No. 093783
UDIN: 24093783BKAHHZ8069

Place : Srinagar
Dated: 27th July, 2024



FOR J C R & CO LLP

Chartered Accountants
FRN: 105270W/W100846

CA. Rakesh Kaushik
Partner
M.No. 089562
UDIN: 24089562BKCNCCE5908

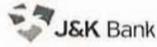


FOR LUNAWAT & CO

Chartered Accountants
FRN: 000629N

CA. Ramesh K Bhatia
Partner
M.No. 080160
UDIN: 24080160BKCCKK6181





THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

(₹ In Crores)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024		QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
S.No.	PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	Interest Earned (a+b+c+d)	2994.36	2910.35	2657.21	11213.20
	a) Interest/Discount on Advances/Bills	2282.68	2236.64	2008.38	8608.67
	b) Income on Investments	610.30	571.90	569.82	2265.43
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	3.90	6.37	19.19	36.72
	d) Others	97.39	95.44	59.82	302.38
2	Other Income	198.42	228.69	230.31	837.67
3	Total Income (1 + 2)	3192.78	3139.04	2887.52	12050.87
4	Interest Expended	1624.97	1603.86	1373.61	6007.93
5	Operating Expenses (I+II)	971.56	869.82	985.57	3762.56
	I. Employees Cost	691.68	486.06	732.90	2578.98
	II. Other Operating Expenses	279.88	383.76	252.67	1183.58
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	2596.53	2473.68	2359.18	9770.49
		0.00	0.00		
7	Operating Profit before Provisions and Contingencies (3-6)	596.25	665.36	528.34	2280.38
8	Provisions (other than tax) and Contingencies	(17.47)	(165.05)	76.74	(107.69)
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(23.78)	(47.41)	55.06	(73.61)
10	Exceptional Items	0.00	0.00	0.00	0.00
11	Profit (+)/loss (-) from ordinary activities before tax (7-8-10)	613.72	830.41	451.60	2388.07
12	Tax Expenses	196.99	190.61	124.93	618.17
	-Income Tax Provisions (Incl. current tax)	186.21	97.98	147.87	589.75
	-Deffered Tax Asset/(Liability)	10.78	92.63	(22.94)	28.42
13	Net Profit (+)/Loss (-) from ordinary activities after tax (11-12)	416.73	639.80	326.67	1769.90
14	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	416.73	639.80	326.67	1769.90
16	Share of Profit(+)/Loss(-) From Associate Concerns	1.77	(6.36)	4.57	1.32
17	Share of Minority	0.00	0.00	0.00	0.00
16	Net Profit (+)/Loss (-) after Share in Associates(15+16)	418.50	633.44	331.24	1771.22
18	Paid-up Equity Share Capital (Face Value Rs. 1 /- per share)	110.13	110.13	103.16	110.13
19	Reserves excluding revaluation reserves				10813.68
20	Revaluation Reserves				1268.91
21	Analytical Ratios				
	(i) Percentage of Shares held by Govt. of J&K	59.40%	59.40%	63.41%	59.40%
	(ii) Capital Adequacy Ratio % (BASEL III)	15.16%	15.42%	14.87%	15.42%
	(CET1 Ratio)	11.82%	12.07%	10.64%	12.07%
	(TIER1 Ratio)	12.87%	13.15%	11.90%	13.15%
	(iii) Earning per Share (EPS) (Rs.)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	3.80*	5.75*	3.21*	16.84
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)	3.80*	5.75*	3.21*	16.84

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
 Managing Director & CEO
 DIN: 09421701

Place : Srinagar
 Dated : 27th July, 2024

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED
 FOR GUPTA GUPTA & ASSOCIATES LLP
 Chartered Accountants
 FRN: 001728N/N500321

CA. Samit Gupta
 Partner
 M.No. 093783
 UDIN: 24093783BKAHZ8069



FOR J C R & CO LLP
 Chartered Accountants
 FRN: 105270W/W100846

CA. Rakesh Kaushik
 Partner
 M.No. 089562
 UDIN: 24089562BKCNCCE5908



FOR LUNAWAT & CO
 Chartered Accountants
 FRN: 000629N

CA. Ramesh K Bhatia
 Partner
 M.No. 080160
 UDIN: 24080160BKCSKK6181



THE JAMMUI & KASHMIR BANK LTD. CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001 CIN: L65110JK1938SGC000048					
CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2024		QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
PARTICULARS		(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1) SEGMENT REVENUE (INCOME)					
i) Treasury Operations	733.82	701.14	669.95	2719.30	
ii) Corporate/Wholesale Banking	660.83	655.99	606.63	2478.21	
iii) Retail Banking	2087.98	2004.19	1924.05	7944.05	
(a) Digital Banking	0.03	0.03	0.02	0.08	
(b) Other Retail Banking	2087.95	2004.16	1924.03	7943.97	
iv) Other Banking Business	22.83	47.97	15.65	106.77	
v) Un-Allocated Business	0.00	0.00	0.00	0.00	
Total	3505.46	3409.29	3216.28	13248.33	
Less: Inter Segment Revenue	312.68	270.25	328.76	1197.46	
Net Income from Operations	3192.78	3139.04	2887.52	12050.87	
2) Segment Results					
i) Treasury Operations	19.52	27.52	23.60	139.69	
ii) Corporate/Wholesale Banking	427.73	506.12	253.89	1394.89	
iii) Retail Banking	520.23	419.68	578.90	2072.40	
(a) Digital Banking	(0.19)	(0.20)	(0.20)	(0.77)	
(b) Other Retail Banking	520.42	419.88	579.10	2073.17	
iv) Other Banking Business	22.47	47.60	15.29	105.34	
v) Un-Allocated Business	(376.23)	(170.51)	(420.08)	(1324.25)	
Profit/(Loss) from Ordinary Activities (Before Tax)	613.72	830.41	451.60	2388.07	
Less: Tax Expenses/(credit)	196.99	190.61	124.93	618.17	
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00	
Net Profit/(Loss) before share in profit/(loss) of Associates	416.73	639.80	326.67	1769.90	
Add/(Less): Share in Profit/(Loss) of Associates	1.77	(6.36)	4.67	1.32	
Net Profit/(Loss) After Tax	418.50	633.44	331.24	1771.22	
3) Segment Assets					
i) Treasury Operations	43788.64	46357.97	41090.98	46357.97	
ii) Corporate/Wholesale Banking	29867.97	29992.53	26214.00	29992.53	
iii) Retail Banking	81243.97	78152.90	73155.08	78152.90	
(a) Digital Banking	0.44	0.47	0.59	0.47	
(b) Other Retail Banking	81243.53	78152.43	73154.49	78152.43	
iv) Other Banking Business	1.06	1.18	5.01	1.18	
v) Un-Allocated Business	0.00	0.00	0.00	0.00	
Total:-	154901.64	154504.58	140465.07	154504.58	
4) Segment Liabilities					
i) Treasury Operations	2929.48	405.35	1515.01	405.35	
ii) Corporate/Wholesale Banking	34547.52	38318.90	31598.76	38318.90	
iii) Retail Banking	104736.20	103585.14	97121.32	103585.14	
(a) Digital Banking	1.39	1.35	0.39	1.35	
(b) Other Retail Banking	104734.81	103583.79	97120.93	103583.79	
iv) Other Banking Business	2.43	2.47	2.41	2.47	
v) Un-Allocated Business	0.00	0.00	0.00	0.00	
Total:-	142215.63	142311.86	130237.50	142311.86	
5) Capital Employed (Segment assets-Segment Liabilities)					
i) Treasury Operations	40859.16	45952.62	39575.97	45952.62	
ii) Corporate/Wholesale Banking	(4679.55)	(8326.37)	(5384.76)	(8326.37)	
iii) Retail Banking	(23492.23)	(25432.24)	(23966.24)	(25432.24)	
(a) Digital Banking	(0.95)	(0.88)	0.20	(0.88)	
(b) Other Retail Banking	(23491.28)	(25431.36)	(23966.44)	(25431.36)	
iv) Other Banking Business	(1.37)	(1.29)	2.60	(1.29)	
v) Un-Allocated Business	0.00	0.00	0.00	0.00	
Total :-	12686.01	12192.72	10227.57	12192.72	

1) Figures of the previous period have been re-grouped/re-classified wherever necessary.
2) As per RBI Circular RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022 for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment' as on June 30, 2024, the operations of 2 (Two) Digital Banking Units (DBU's) of the Bank have been disclosed under the Retail Banking segment.

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 27th July, 2024





IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR GUPTA GUPTA & ASSOCIATES LLP
Chartered Accountants
FRN: 001728N/N500321

CA. Samit Gupta
Partner
M.No. 093783
UDIN: 24093783BKAHHZ8069

FOR JCR & CO LLP
Chartered Accountants
FRN: 105270W/W100846

CA. Rakesh Kaushik
Partner
M.No. 089562
UDIN: 24089562BKCNCES908

FOR LUNAWAT & CO
Chartered Accountants
FRN: 000629N

CA. Ramesh K Bhatia
Partner
M.No. 080160
UDIN: 24080160BKCSKK6181

**“NOTES TO THE STANDALONE & CONSOLIDATED (REVIEWED) FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2024”**

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee of the Board in the meeting held on 26th of July 2024 and approved by the Board of Directors on 27th of July 2024.
2. The above standalone and consolidated financial results have been subjected to Limited Review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and are in compliance with SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.
3. The Bank has followed, in all material aspects the same significant accounting policies in the preparation of the interim financial results as those followed in the preparation of annual financial statements for the year ended 31st March, 2024 except for classification, measurement and valuation of its investments for which new guidelines have been followed as per Board approved policy mandated by Reserve Bank of India vide its Master Direction-Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued on 12th September, 2023.

Thus from 1st April 2024, the investment portfolio (except investments in subsidiary, joint venture & associates) has been classified in Held to Maturity (HTM), Available for sale (AFS) and Fair value through Profit & Loss (FVTPL) with Held for trading (HFT) as a separate investment sub category within FVTPL.

On transition to the framework on 1st April, 2024, the Bank has recognized a net gain of Rs. 26.31 Crores (net of tax of Rs. 8.85 Crores) which has resulted in onetime credit to General Reserve.

4. The Consolidated financial statements of the ‘Group’ comprise the financial statements of:

S.No.	Name of the Entity	Relation	Proportion of Ownership
1.	The Jammu & Kashmir Bank Ltd	Parent	-
2.	JKB Financial Services Ltd	Subsidiary	100%
3.	J & K Grameen Bank	Associate	35%

5. The financial results for the quarter ended 30th June,2024 have been arrived after considering provisions for Non-Performing Assets (NPA), Non- Performing Investments (NPI), standard advances, restructured advances, exposures to entities with unhedged foreign currency exposure, taxes on income, depreciation on fixed assets, and other usual and necessary provisions on the basis of prudential norms and estimates and specific guidelines issued by RBI. Provision for employees’ retirement benefits viz. pension, gratuity and leave encashment has been made based on actuarial valuation. To be more prudent, the Bank has made additional provision on sub-standard accounts (secured & unsecured), Doubtful, I (secured), Doubtful, II (second) category @ 10 % over & above prescribed norms as per RBI guidelines. The additional provision held on this account is Rs.135.59 Crores.

6. Other income includes commission income from non-fund based banking



activities, exchange and brokerage income, profit/loss on sale of fixed assets, profit/loss (including revaluation) from investments, earnings from foreign exchange, recoveries from accounts previously written off, dividend income, bank charges, etc.

7. These financial results have been prepared in accordance with the recognition and measurement principles laid down to Accounting Standard 25 Interim Financial reporting, Accounting Standard 21- "Accounting for Consolidated Financial Statements", Accounting Standard 23- "Accounting for investment in Associates in Consolidated Financial Statements ", issued by the Institute of Chartered Accountants of India and prescribed under section 133 of the Companies Act, 2013, the relevant provisions of The Banking Regulation Act, 1949, the Circulars Guidelines and directions issued by the Reserve Bank Of India from time to time and other Accounting Principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Regulation 33 & Regulation 52 read with Regulation 63(2) of the SEBI (listing obligation and disclosure requirements). Regulations, 2015 as amended including the relevant Circulars issued by SEBI from time to time.
8. Based on the available financial statements and declarations from its borrowers, the bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI Circular DOR.MRG.REC.76/00- 00-007/2022-23 dated 11.10.2022 and holds a provision of Rs 7.47 Crores as on June 30, 2024.
9. RBI circular No. DOR.CAP.REC.15/21.06.201/2023-24 dated 12.05.2023 on "BASEL-III capital regulations" read together with the RBI Circular No.DBR.No.BP.BC.80/21.06.201/2014-15 dated 31.03.2015 on Prudential Guidelines on Capital Adequacy and Liquidity standard amendments require the banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under BASEL-III framework. Accordingly, these disclosures are being made available on the Bank's website i.e. www.jkbank.com. These disclosures have not been subjected to review by auditors.
10. In terms of RBI Letter no. DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017 (RBI List-1) and Letter no. DBR.BP.1908/21.04.048/2017-18 dated August 28, 2017 (RBI List-2) for the accounts admitted under the provisions of Insolvency & Bankruptcy Code (IBC), the Bank is holding total provision of Rs. 126.55Crores (Aggregate provision of RBI List 1 and List 2 accounts) as on 30th June, 2024 (100% of Gross NPAs).
11. Provision coverage ratio as on June 30, 2024 is 91.57% without taking into account the floating provision of Rs.190.48 Crores held by the Bank as on June 30, 2024 which is part of Tier-II Capital. This provision as on 31 March 2024 was 124.48 Crores and an additional provision of Rs. 66 Crore has been made in this quarter.
12. During the quarter ended June, 2024, the Bank has made provision of Rs.60Crores for wage revision on account of 12th Bi-partite wage settlement effective from November 01, 2022.
13. The Bank has estimated the additional liability on account of revision in family



pension for employees as per IBA Joint Note dated November 11, 2020, amounting to Rs.72.50 Crore. However, RBI vide their Circular RB1/2021- 22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated 4th October 2021, has permitted Banks to amortize the said additional liability over a period not exceeding 5 (five) years, beginning with the financial year ended 31st March 2022, subject to Minimum of 1/5th of the total amount being expensed every year. The Bank has opted for the said provision of RBI and accordingly charged an amount of Rs. 3.625 Crore to the Profit & Loss account for the Quarter ended June 30, 2024. The balance unamortized expense of Rs25.375 Crores has been carried forward.

14. Pursuant to the Accounting Standard-10 (Revised 2016) on "Property, Plant & Equipment", applicable from 1st April 2017, depreciation of Rs.7.47Crores for the quarter ended June 30,2024 on the revalued portion of Fixed Assets (being Premises & Land) has been transferred from Revaluation Reserve to General Reserve. Further an amount of Rs. 0.19 Crores has been transferred from Revaluation Reserve to Profit & Loss account against appropriation of devaluation of Land.
15. During the quarter ended June 30, 2024, the Bank has identified 7 fresh fraud cases and revised amount involved in 3 fraud cases pertaining to frauds detected in Q4 of FY,2023-2024. The aggregate amount involved is Rs. 25.03 Crores out of which no amount was recovered. The Bank has made 100% provision i.e. Rs 25.03 Crores against the net fraud amount involved.
16. During the quarter ended June 30, 2024, the Reserve Bank of India has levied the following penalties on the Bank, which have been provided for as on June 30, 2024:

S.No.	Particulars	Number of instances	Amount (Rs.)
1.	Penalty imposed by RBI on Currency chests*	9	22,750
2.	Penalty imposed by RBI on ATM Cash Outs*	1	10,000
3.	Penalty imposed by RBI on non-compliance with RBI directions in Branches/ CHQ	1	20,000
	Total	11	52,750

*This amount has been recovered from the concerned employees.

17. The number of investor complaints during the quarter ended June 30, 2024 are as under:

No. of complaints pending at the beginning of the quarter	No. of Complaints received during the quarter	No. of complaints redressed during the quarter	No. of complaints pending at the end of the quarter
0	5	5	0



18. "Other Assets" of the Bank include Rs.4942.45 Crores as Pension dues from Govt, of UT of J&K as on 30.06.2024 detailed as under:-

(Rs in Crores)					
SR. NO.	MONTH AND YEAR	AMOUNT OF PENSION DISBURSED	REIMBURSEMENT BY THE GOVERNMENT		AMOUNT OUTSTANDING
			DATE	AMOUNT	
1	Feb-23	617.98	31-10-2023	0.14	0.02
			02-11-2023	0.07	
			13-12-2023	0.00	
			31-10-2023	301.12	
			02-11-2023	316.50	
			22-11-2023	0.00	
			29-11-2023	0.09	
			13-12-2023	0.04	
2	Apr-23	1241.72	02-11-2023	0.06	0.11
			22-11-2023	299.50	
			29-11-2023	199.47	
			06-12-2023	120.90	
			13-12-2023	0.10	
			02-11-2023	0.00	
			22-11-2023	0.18	
			29-11-2023	0.06	
			06-12-2023	0.02	
			08-12-2023	0.01	
			13-12-2023	0.00	
			27-12-2023	0.00	
			12-01-2024	0.00	
			21-02-2024	0.00	
			23-02-2024	0.00	
			18-03-2024	0.00	
			22-11-2023	0.08	
			29-11-2023	0.00	
			06-12-2023	0.06	
			08-12-2023	0.00	
			13-12-2023	0.12	
			27-12-2023	0.02	
			02-01-2024	0.01	
			23-02-2024	0.00	
02-11-2023	0.00				
22-11-2023	0.01				
29-11-2023	0.04				



SR. NO.	MONTH AND YEAR	AMOUNT OF PENSION DISBURSED	REIMBURSEMENT BY THE GOVERNMENT	THE	AMOUNT OUTSTANDING
			06-12-2023	77.95	
			08-12-2023	199.18	
			13-12-2023	199.66	
			27-12-2023	143.99	
			02-01-2024	0.05	
			12-01-2024	0.01	
			05-02-2024	0.05	
			21-02-2024	0.06	
			01-03-2024	0.02	
3	May-23	723.41	02-11-2023	0.00	0.09
			27-12-2023	139.75	
			02-01-2024	269.64	
			12-01-2024	132.15	
			05-02-2024	90.79	
			15-02-2024	15.64	
			21-02-2024	0.05	
			01-03-2024	0.02	
			29-03-2024	0.03	
			02-11-2023	0.07	
			27-12-2023	16.06	
			02-01-2024	31.33	
			12-01-2024	15.44	
			05-02-2024	10.67	
			15-02-2024	1.59	
			21-02-2024	0.02	
			01-03-2024	0.00	
			26-03-2024	0.00	
29-03-2024	0.06				
4	Jun-23	654.18	12-01-2024	0.02	0.09
			05-02-2024	0.00	
			15-02-2024	283.02	
			21-02-2024	299.46	
			23-02-2024	71.52	
			01-03-2024	0.03	
			11-03-2024	0.02	
			29-03-2024	0.02	
5	Jul-23	655.54	21-02-2024	0.09	0.11
			23-02-2024	228.96	
			01-03-2024	425.77	
			18-03-2024	0.48	
			26-03-2024	0.09	
			29-03-2024	0.04	



SR. NO.	MONTH AND YEAR	AMOUNT OF PENSION DISBURSED	REIMBURSEMENT BY THE GOVERNMENT	AMOUNT OUTSTANDING	
6	Aug-23	658.23	01-03-2024	76.49	0.10
			11-03-2024	299.30	
			18-03-2024	282.25	
			26-03-2024	0.06	
			29-03-2024	0.03	
7	Sep-23	662.67	11-03-2024	0.01	0.10
			18-03-2024	215.69	
			26-03-2024	248.92	
			29-03-2024	197.58	
			24-04-2024	0.38	
			31-05-2024	0.00	
8	Oct-23	641.20	26-03-2024	0.01	0.19
			29-03-2024	201.30	
			24-04-2024	199.62	
			16-05-2024	196.88	
			31-05-2024	41.59	
			10-06-2024	1.60	
9	Nov-23	668.35	16-05-2024	6.57	1.16
			31-05-2024	342.22	
			10-06-2024	318.16	
			31-05-2024	0.19	
			10-06-2024	0.05	
10	Dec-23	729.76	31-05-2024	16.68	633.68
			10-06-2024	24.66	
			10-06-2024	54.16	
			10-06-2024	0.58	
11	Jan-24	714.19	-	0.00	714.19
12	Feb-24	700.32	-	0.00	700.32
13	Mar-24	0.20	-	0.00	0.20
14	Apr-24	1382.64	-	0.00	1382.64
15	May-24	792.80	-	0.00	792.80
16	Jun-24	716.65	-	0.00	716.65
	TOTAL	11559.84		6617.39	4942.45



TABLE 2- YEAR WISE POSITION

(Rs in Crores)

Sr. No.	Financial Year	Amount of pension disbursed	Amount reimbursed by the Government	Amount outstanding
1	2021-22	6108.6	6108.60	0.00
2	2022-23	7139.17	7139.15	0.02
3	2023-24	8049.76	5999.43	2050.33
4	2024-25	2892.099	0.00	2892.10
TOTAL				4942.45*

*The Bank has received this entire outstanding of Rs 4942.45 Crores after 30th June 2024.

19. In terms of RBI Circular DBR No. BP. BC 45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, the Bank has made additional provisions during previous quarters as per prescribed rates under the framework without any requirement for further provisions for the quarter ended June 30, 2024 (Total provision as on June 30, 2024 is Rs. 27.24 Crores) as detailed below:

(Amount in Rs. Crore)					
Amount of loans impacted by RBI Circular	Amount of loans to be classified as NPA	Amount of loans as on 30.06.2024 out of (b) classified as NPA	Provision held as on 30.06.2024	Additional provision made during quarter ended 30.06.2024	Provision held as on 30.06.2024
(a)	(b)	(c)	(d)	(e)	(f)
27.24	27.24	27.24	27.24	0.00	27.24

20. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred/acquired during the quarter ended June 30, 2024 are given below:

i) NPA accounts transferred during the quarter ended June 30, 2024:

The details of the non-performing Assets transferred during the quarter ended June 30, 2024 are given below:



S. No.	Particulars	Current quarter		
		To ARCs	To Permitted transferees	To other transferees
a.	No. of accounts	NIL		
b.	Aggregate principal outstanding of loans transferred (Rs. In Crores)			
c.	Weighted average residual tenor of the loans transferred (years)			
d.	Net book value of loans transferred (at the time of transfer) (Rs. In Crores)			
e.	Aggregate consideration (Rs. In crores)			
f.	Additional consideration realized in respect of accounts transferred in earlier years (Rs. In Crores)			

- ii) The Bank has not acquired any "Loan not in default" through assignment of loans.
- iii) The Bank has not acquired any stressed loans and not transferred any loan not in default/Special Mention Account (SMA).
- iv) The Bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
- v) Recovery rating assigned to outstanding SRs by the credit rating agencies:

Rating	Rating Agency	Recovery Rating	Fair Value (Rs. in Crore)	Gross value of outstanding SRs (Rs. in Crores)
RR1	CRISIL	100% - 150%	Re. 1	80.1805
RR4	ACUITE Rating & Research Ltd	25%-50%	11.48	38.2667
RR1+	Informatics rating	100%	13.3875	13.3875
Unrated	NA	Unrated	Re. 1	21.4012
Total			24.8675	153.2359



21. During the quarter, the following incomes earned (under the head Miscellaneous Income) were more than 1% of the Total income

S No	Income category	Amount in Rs Crores
1.	Income on Card Business	34.88

22. Other Assets:

The following items under the head 'Others' in Schedule 11- Other Assets exceeds 1% of the total assets:

S No	Particulars	Amount in Rs Crores
1.	Pension receivable from Government	4962.57
2.	Investment in NABARD Refinance	2474.48
3.	Investment in RIDF Refinance	2338.87
4.	Investment in SIDBI Refinance	3559.49

23. Figures of previous period have been rearranged/regrouped/reclassified wherever necessary.

24. The figures for the quarter ended March 31, 2024 is the balancing figure between audited figures in respect of full financial year ended March 31, 2024 and the published year to date limited reviewed figures up to the end of the third quarter of the said financial year.

For and on behalf of Board of Directors


Baldev Prakash
Managing Director & CEO
DIN: 09421701

For Gupta Gupta & Associates LLP
Chartered Accountants
FRN 001728N/N500321



(Samit Gupta)
Partner
M.No. 093783
Place: Srinagar
Date: 27/07/2024

For Lunawat & Co.
Chartered Accountants
FRN: 000629N



(Ramesh Kumar Bhatia)
Partner
M.No. 080160
Place: Srinagar
Date: 27/07/2024

For JCR & Co. LLP
Chartered Accountants
FRN 105270W/W100846



(Rakesh Kaushik)
Partner
M.No. 089562
Place: Srinagar
Date: 27/07/2024