

Earnings Update

Reviewed Third Quarter & Nine Month Results

December 31, 2023



Rs. Crores

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 20, 2024 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2023.

Performance Highlights for the quarter ended December 31, 2023:

- Net Profit of Rs 421.08 crore for the quarter ended Dec, 2023 as compared to Net Profit of Rs 311.59 crore during the quarter ended Dec, 2022.
- Deposits stood at Rs 128542.47 crore as on Dec, 2023 as compared to Rs 117935.47 crore as on Dec, 2022 (up by 9 % YoY).
- Advances stood at Rs 89752.36 crore as on Dec, 2023 as compared to Rs 77638.91 crore as on Dec, 2022 (Up by 16 % YoY).
- EPS for the quarter ended Dec, 2023 at Rs 4.03 compared to Rs 3.24 for the quarter ended Dec, 2022.
- NIM for the quarter ended Dec, 2023 at 3.83 % (annualized) vis-à-vis 4.10 % for the quarter ended Dec, 2022.
- Post tax Return on Assets at 1.15 % (annualized) for the quarter ended Dec, 2023 compared to 0.92 % for the quarter ended Dec, 2022.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2023 at 16.89 % compared to 16.11 % recorded for the quarter ended Dec, 2022.
- Cost of Deposits (annualized) for the quarter ended Dec, 2023 at 4.82 % compared to 3.85 % recorded for the quarter ended Dec, 2022.
- Yield on Advances (annualized) for the quarter ended Dec, 2023 stood at 9.78 % as compared to 9.34 % for the quarter ended Dec, 2022.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 16.97 crore and Rs 13.01 lakh respectively for the quarter ended Dec, 2023 compared to Rs 14.82 crore and Rs 9.35 lakh pertaining to the quarter ended Dec, 2022.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2023 at 4.84 % and 0.83 % respectively compared to 7.25 % and 2.08 % as on Dec, 2022.
- NPA Coverage Ratio as on Dec, 2023 at 91.61 % as compared to 84.83 % as on Dec, 2022.
- Cost to Income Ratio stood at 62.36 % for the quarter ended Dec, 2023 as compared to 63.71 % for the quarter ended Dec, 2022.
- Capital Adequacy Ratio (Basel III) stood at 14.18 % as on Dec, 2023 which was recorded at 13.82 % as on Dec, 2022.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on January 20, 2024 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2023.

Performance Highlights for the nine months ended December 31, 2023:

- Net Profit of Rs 1128.60 crore for the nine months ended Dec, 2023 as compared to Net Profit of Rs 721.05 crore during the nine months ended Dec, 2022.
- Deposits stood at Rs 128542.47 crore as on Dec, 2023 as compared to Rs 122037.74 crore as on Mar, 2023.
- Advances stood at Rs 89752.36 crore as on Dec, 2023 as compared to Rs 82285.45 crore as on Mar, 2023.
- EPS for the nine months ended Dec, 2023 at Rs 10.91 compared to Rs 7.50 earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2023 at 3.97 % (annualized) vis-à-vis 3.86 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 1.06 % (annualized) for the nine months ended Dec, 2023 compared to 0.72 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2023 at 15.66 % compared to 12.85 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2023 at 4.51 % compared to 3.71 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2023 stood at 9.54 % as compared to 8.83 % for the nine months ended Dec, 2022.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 16.97 crore and Rs 11.62 lakh respectively for the nine months ended Dec, 2023 compared to Rs 14.82 crore and Rs 7.21 lakh pertaining to the Nine months ended Dec, 2022.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2023 at 4.84 % and 0.83 % respectively compared to 6.04 % and 1.62 % as on Mar, 2023.
- NPA Coverage Ratio as on Dec, 2023 at 91.61 % as compared to 86.20 % as on Mar, 2023.
- Cost to Income Ratio stood at 64.14 % for the nine months ended Dec, 2023 as compared to 65.52 % for the nine months ended Dec, 2022.
- Capital Adequacy Ratio (Basel III) stood at 14.18 % as on Dec, 2023 which was recorded at 15.38 % as on Mar, 2023.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '23-24	Q 3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	Year ended Mar, '23
Interest Earned	2880.96	2440.82	18%	8302.19	6842.99	21%	9355.11
Interest Expended	1600.52	1183.44	35%	4404.62	3347.26	32%	4609.83
Net Interest Income	1280.44	1257.38	2%	3897.57	3495.73	11%	4745.28
Other Income	182.34	241.85	-25%	600.92	590.53	2%	756.81
Operating Income	1462.78	1499.23	-2%	4498.49	4086.26	10%	5502.09
Operating Expenses	912.24	955.12	-4%	2885.43	2677.37	8%	3643.60
Operating Profit	550.54	544.11	1%	1613.06	1408.89	14%	1858.49
Provisions & Contingencies	-9.42	27.05	-135%	57.37	249.34	-77%	74.13
PBT	559.96	517.06	8%	1555.69	1159.55	34%	1784.36
Tax Provision	138.88	205.47	-32%	427.09	438.50	-3%	586.98
Net Profit	421.08	311.59	35%	1128.60	721.05	56.52%	1197.38

Balance Sheet

Amount in Rupees crore

Particulars	As on Dec 31, 2023	As on Dec 31, 2022	% Change	As on Mar 31, 2023
Capital & Liabilities				
Capital	110.13	96.16	15%	103.16
Reserves & Surplus (includes retained earnings)	11705.71	8732.06	34%	9840.08
Deposits	128542.47	117935.47	9.0%	122037.74
Borrowings	2886.08	3274.19	-12%	2892.31
Other Liabilities & Provisions	5294.89	3901.52	36%	11088.98
Total	148539.28	133939.40	11%	145962.26
Assets				
Cash & Bank Balance	6863.78	5924.44	16%	7794.06
Balance with Banks and Money at Call & Short Notice	105.57	497.07	-79%	1084.60
Investments	31575.94	33473.35	-6%	34829.15
Advances	89752.36	77638.91	15.60%	82285.45
Fixed Assets	2262.54	1941.21	17%	2271.54
Other Assets	17979.09	14464.42	24%	17697.45
Total	148539.28	133939.40	11%	145962.26

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Loans & Advances	2228.88	1853.82	20%	6372.03	5137.46	24%	6997.55
Investments	564.87	527.07	7%	1693.53	1511.35	12%	2070.92
Inter Bank Funds	9.24	1.91	384%	30.52	56.54	-46%	94.68
Others	77.97	58.02	34%	206.11	137.64	50%	191.96
Total	2880.96	2440.82	18%	8302.19	6842.99	21%	9355.11

2. Interest Expended on

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Deposits	1519.48	1116.83	36%	4158.26	3162.05	32%	4351.63
Borrowings	9.80	19.72	-50%	32.62	34.75	-6%	36.48
Others (Subordinated Debt)	71.24	46.89	52%	213.74	150.46	42%	221.72
Total	1600.52	1183.44	35%	4404.62	3347.26	32%	4609.83

3. Other Income

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Commission / Exchange	34.02	27.80	22%	91.01	82.87	10%	87.96
Insurance Commission	22.29	18.46	21%	58.56	48.90	20%	70.69
Treasury / Trading Income	14.28	5.02	184%	90.05	56.59	59%	53.34
Miscellaneous Income	111.75	190.57	-41%	361.30	402.17	-10%	544.82
Total	182.34	241.85	-25%	600.92	590.53	2%	756.81

4. Operating Expenses

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Payment for Employees	634.61	718.80	-12%	2087.62	1982.95	5%	2703.66
Rent, Taxes and Lightning	28.78	26.52	9%	84.06	76.46	10%	104.76
Printing & Stationery	3.02	2.32	30%	9.09	6.98	30%	9.76
Advertisement & Publicity	2.27	0.63	260%	6.12	1.45	322%	5.13
Depreciation in Bank's Property	37.53	34.38	9%	103.34	105.59	-2%	157.56
Directors' Fees & Expenses	0.54	1.04	-48%	2.62	2.06	27%	2.73
Auditors' Fees & Expenses	4.26	6.15	-31%	12.80	18.43	-31%	13.08
Law Charges	4.38	3.22	36%	12.74	13.38	-5%	18.61
Postage, Telephones etc	1.48	1.17	26%	3.74	3.58	4%	4.94
Repairs & Maintenance	13.33	9.60	39%	30.59	22.92	33%	30.82
Insurance	39.17	36.59	7%	118.99	106.71	12%	144.14
Other Expenditure	142.87	114.70	25%	413.72	336.86	23%	448.41
Total	912.24	955.12	-4%	2885.43	2677.37	8%	3643.60

Break-up:**5. Provisions & Contingencies**

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Provision for Tax	138.88	205.47	-32%	427.09	438.50	-3%	586.98
Provision for Bad & Doubtful Debts	-74.75	-64.32		-26.19	53.66	-149%	-12.51
Provision for Standard Advances	-20.66	97.66	-121%	0.44	139.30	-100%	63.23
Provision for Non Performing Investments	86.74	-4.50		83.25	84.01	-1%	83.46
Provision for Frauds/ Embezzlements	-0.62	-0.11	464%	0.00	-1.80		-1.74
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	-2.35		0.00	-24.78		-28.24
Provision for Contingent Liabilities	-0.13	0.68		-0.13	-1.05		-30.07
Total	129.46	232.53	-44%	484.46	687.84	-30%	661.11

6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2023	As on Dec 31, 2022	% Change	As on Mar 31, 2023
Demand Deposits	13449.61	12695.54	6%	13993.23
Saving Deposits	51585.39	50644.22	2%	52024.75
Term Deposits	63507.47	54595.71	16%	56019.76
Total	128542.47	117935.47	9%	122037.74

Geographical Break-up (as on December 2023)

Particulars	UT of J&K		RoI (incl Ladakh)		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in Rs crore)	109763.57	85%	18778.90	15%	128542.47	100%
CASA Ratio (in percent)		53.13%		35.78%		50.59%
Gross Advances (in Rs crore)	65295.21	70%	28242.79	30%	93538.00	100%
Gross NPAs (in Rs. Crore)	2713.42	60%	1813.06	40%	4526.48	100%
Number of Branches	833	83%	168	17%	1001	100%
Number of ATM's	1265	89%	149	11%	1414	100%

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Balance at the start of the period	4826.68	6064.67	-20%	5204.42	6520.54	-20%	6520.53
Additions during the period	277.70	2484.07	-89%	786.67	6451.19	-88%	7446.71
Up gradations during the period	275.00	2201.15	-88%	732.62	5607.29	-87%	6448.79
Write off (includes Technical Write off)	3.31	123.61	-97%	9.33	539.00	-98%	805.42
Compromise / Settlements	33.47	16.04	109%	50.98	213.10	-76%	231.69
Recoveries during the period	266.11	261.97	2%	671.67	666.36	1%	1276.93
Balance at the close of the period	4526.48	5945.97	-24%	4526.48	5945.97	-24%	5204.42

Sector-wise breakup of Advances & NPA's (Dec' 2023)

Amount in Rupees crore

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	36042.17	39%	312.71	0.87%
Trade	11597.38	12%	883.54	7.62%
Agriculture	8533.58	9%	538.03	6.30%
Services	8616.98	9%	863.57	10.02%
Manufacturing	7417.35	8%	829.51	11.18%
Infrastructure	6403.38	7%	277.88	4.34%
Financial Markets	11340.35	12%	625.23	5.51%
Real Estate	1310.97	1%	184.29	14.06%
Against Cash Collaterals	1505.50	2%	0.79	0.05%
Others @	770.33	1%	10.92	1.42%
Total	93538.00	100%	4526.48	4.84%

@ Others include Food Credit, Micro Credit, Mining & Quarrying

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Opening Balance	2102.40	3133.82	-33%	2438.55	3209.82	-24%	3209.82
Additions during the period	64.91	168.44	-61%	97.80	322.82	-70%	313.71
Disbursements	0.48	9.64	-95%	4.84	27.63	-82%	33.59
Reductions / Up gradations	27.73	80.49	-66%	305.43	422.50	-28%	922.26
Recoveries during the period	78.17	258.59	-70%	173.87	164.97	5%	196.31
Closing Balance	2061.90	2972.81	-31%	2061.90	2972.81	-31%	2438.55
NPA's out of outstanding restructured portfolio	1090.98	1492.36	-27%	1090.98	1492.36	-27%	1233.83
Provisions held against NPA's	923.27	1153.95	-20%	923.27	1153.95	-20%	949.35

Restructured Advances Breakup (as on Dec. 2023)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
J&K						
Flood '14 / Unrest 2016	4.02	0.20	267.24	262.10	271.26	262.31
Rehab-2019	5.94	0.30	9.66	3.53	15.59	3.82
Res. Framework 1 & 2	306.68	28.40	76.11	24.92	382.79	53.32
Others	392.67	15.03	407.21	334.09	799.88	349.12
TOTAL J&K	709.31	43.92	760.22	624.64	1469.53	668.56
Rest of India					0	0
Res. Framework 1 & 2	197.42	19.32	166.35	147.24	363.76	166.57
Others	64.20	3.21	164.41	151.39	228.61	154.60
TOTAL REST OF INDIA	261.62	22.53	330.76	298.63	592.37	321.16
GRAND TOTAL (BANK)	970.93	66.45	1090.98	923.27	2061.90	989.73

Restructured Advances Sector Breakup (as on Dec. 2023)

Amount in Rupees crore

Sector	STANDARD		N.P.A		Total	
	BOS	PROVISIONS	BOS	PROVISIONS	BOS	PROVISIONS
SERVICES	337.59	19.26	173.11	152.06	510.69	171.32
MANUFACTURING	277.79	17.94	300.79	216.16	578.57	234.10
TRADE	75.45	6.04	259.41	236.33	334.86	242.37
INFRASTRUCTURE	24.80	2.12	44.93	37.89	69.73	40.01
REAL ESTATE	107.45	7.74	156.47	156.47	263.93	164.21
AGRICULTURE	81.81	7.33	135.84	112.48	217.65	119.81
PERSONAL FINANCE	66.04	6.03	17.99	9.45	84.02	15.47
OTHERS @	0.00	0.00	2.44	2.44	2.44	2.44
Grand Total	970.93	66.45	1090.98	923.27	2061.90	989.73

@ others include Mining/Quarrying & Micro Entp.

Break-up of Deposits :

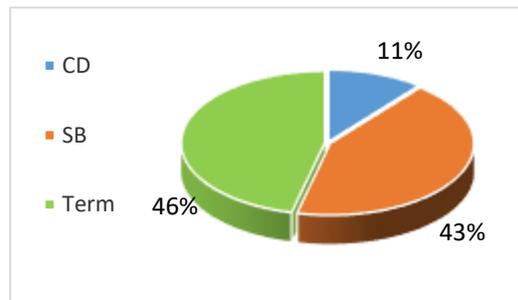
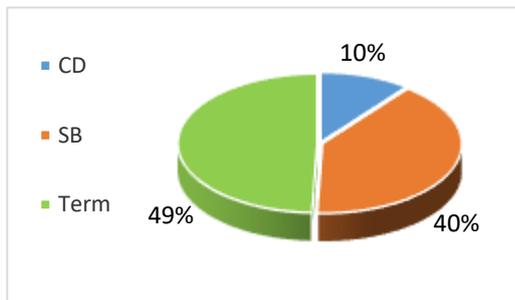
December, 2023

December, 2022

Bank as Whole

Total Deposits – Rs 128542 crore

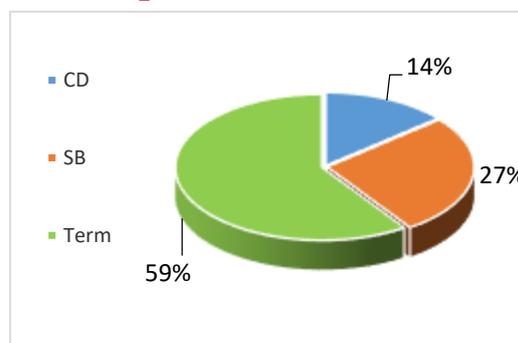
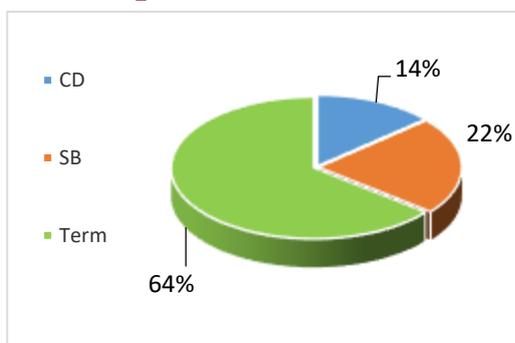
Total Deposits – Rs 117935 crore



Rest of India (incl Ladakh UT)

Total Deposits – Rs 18779 crore

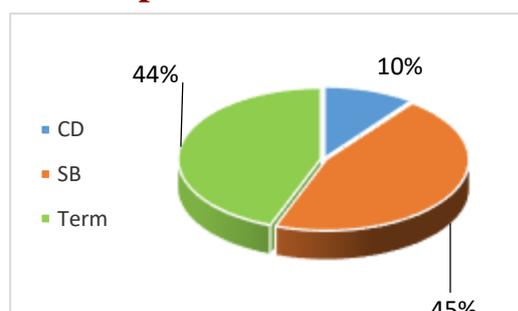
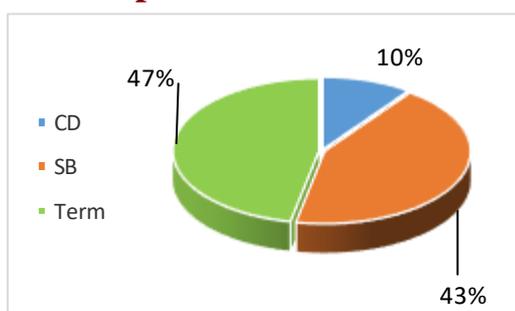
Total Deposits – Rs 15912 crore



J&K UT

Total Deposits – Rs 109764 crore

Total Deposits – Rs 102023 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Dec 31, 2023	As on Dec 31, 2022	Increment	% Change
Deposits	J&K UT	109763.57	102023.22	7740	8%
	Rest of India	18778.90	15912.25	2867	18%
	Whole Bank	128542.47	117935.47	10607	9%

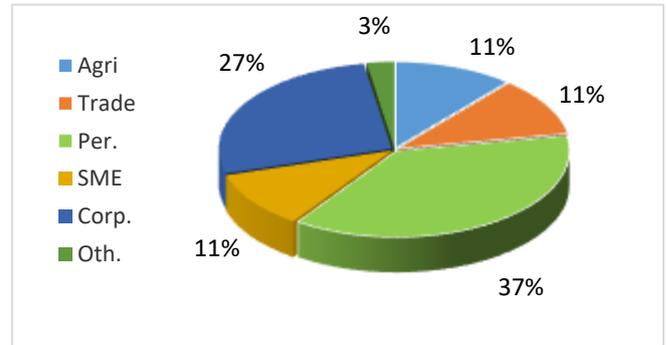
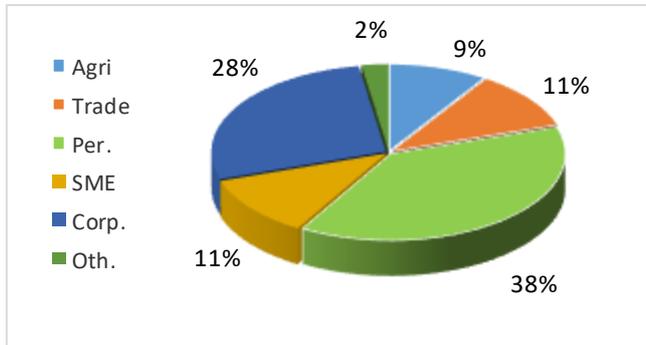
Sectorial Break-up of Advances :
December, 2023

December, 2022

Bank as Whole

Gross Advances – Rs 93538 crore

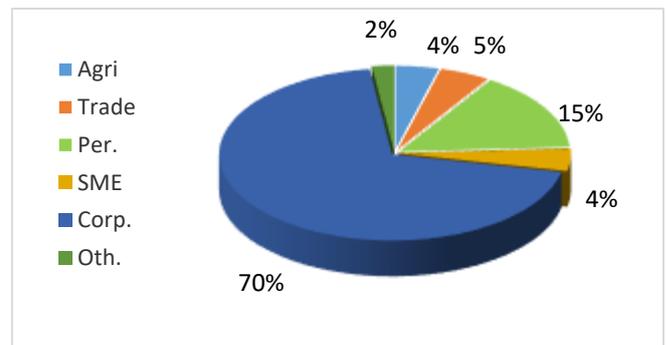
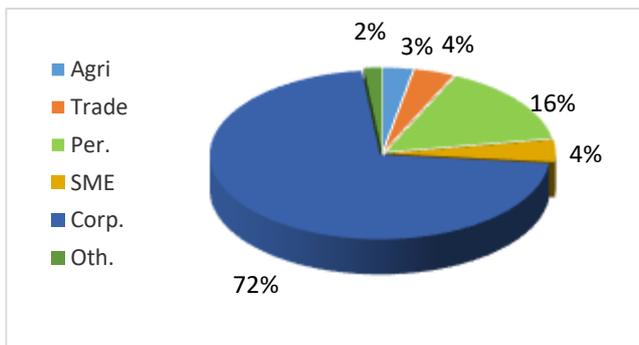
Gross Advances – Rs 82035 crore



Rest of India (incl Ladakh UT)

Gross Advances – Rs 28243 crore

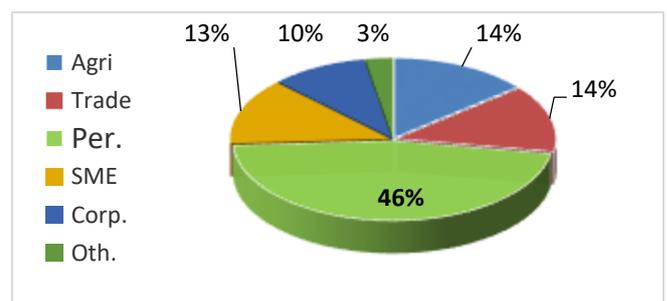
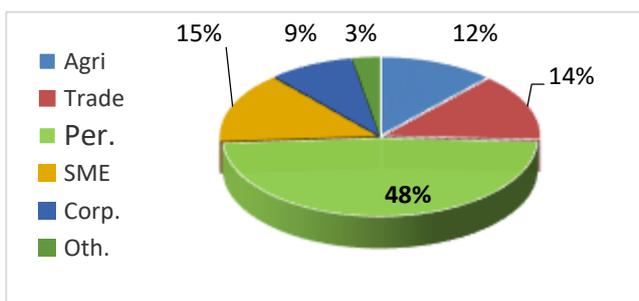
Gross Advances – Rs 23704 crore



J&K UT

Gross Advances – Rs 65295 crore

Gross Advances – Rs 58331 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Dec 31, 2023	As on Dec 31, 2022	Increment	% Change
Gross Advances	J&K UT	65295.21	58331.24	6964	12%
	Rest of India	28242.79	23704.06	4539	19%
	Whole Bank	93538.00	82035.30	11503	14%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2023	As on Dec 31, 2022	% Change	As on Mar 31, 2023
Held to Maturity (HTM)				
<input type="checkbox"/> Government & Other Approved Securities	27125.27	25669.57	6%	26752.29
<input type="checkbox"/> Shares	0.00	0.00		0.00
<input type="checkbox"/> Debentures & Bonds	0.00	0.00		0.00
<input type="checkbox"/> Subsidiaries & Joint Ventures	40.00	20.00	100%	40.00
<input type="checkbox"/> Others	146.40	8.75	1573%	8.75
Sub-Total	27311.67	25698.32	6%	26801.04
<i>Percentage of HTM to Total Investments</i>	<i>86%</i>	<i>77%</i>		<i>77%</i>
Held for Trading (HFT)				
<input type="checkbox"/> Government & Other Approved Securities	29.94	0.00		0.00
<input type="checkbox"/> Shares	1.29	0.72	79%	1.17
<input type="checkbox"/> Debentures & Bonds	0.00			0.00
<input type="checkbox"/> Subsidiaries & Joint Ventures	0.00	0.00		0.00
<input type="checkbox"/> Others	0.00	0.00		0.00
Sub-Total	31.23	0.72	4238%	1.17
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
Available for Sale (AFS)				
<input type="checkbox"/> Government & Other Approved Securities	1371.43	2641.52	-48%	2403.54
<input type="checkbox"/> Shares	106.76	106.90	0%	100.68
<input type="checkbox"/> Debentures & Bonds	814.14	519.76	57%	714.54
<input type="checkbox"/> Subsidiaries & Joint Ventures	0.00	0.00		0.00
<input type="checkbox"/> Others	1940.71	4506.13	-57%	4808.18
<input type="checkbox"/> Debt / Money Market related MF's				0.00
Sub-Total	4233.04	7774.31	-46%	8026.95
<i>Percentage of AFS to Total Investments</i>	<i>13%</i>	<i>23%</i>		<i>23%</i>
Total Investment	31575.94	33473.35	-6%	34829.16

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2023	As on Dec 31, 2022	% Change	As on Mar 31, 2023
SLR Securities	28526.64	28311.09	1%	29155.83
Non SLR Securities	3049.30	5162.26	-41%	5673.32
Total Investment	31575.94	33473.35	-6%	34829.16
SLR Securities as % age to total Investments	90%	85%	-	84%
Non SLR Securities as % age to total Investments	10%	15%	-	16%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q3 FY '23-24	Q3 FY '22-23	% Change	9 Mths '23-24	9 Mths '22-23	% Change	FY Ended Mar, 2023
Opening balance	869.13	876.66	-1%	870.39	722.07	21%	722.07
Additions during the period	42.82	0.00		42.82	172.34	-75%	172.34
Recovery during the period	0.88	0.60	47%	2.14	18.35	-88%	24.02
Closing balance	911.07	876.06	4%	911.07	876.06	4%	870.39
Provisions held against NPIs	863.96	781.25	11%	863.96	781.25	11%	780.70

Duration of Investments

in Years

Particulars	As on Dec 31, 2023	As on Dec 31, 2022	As on Mar 31, 2023
HTM Portfolio	3.82	2.73	2.68
HFT Portfolio	4.78	0.00	0.00
AFS Portfolio	0.87	0.34	0.82
Total Portfolio	3.44	2.19	2.26

Yield on Investments (on daily average balances)

In percent

Particulars	Q3 FY '23-24	Q3 FY '22-23	9 Mths '23-24	9 Mths '22-23	FY Ended Mar, 2023
SLR Securities	7.07	6.19	6.96	6.03	6.15
Non SLR Securities	4.67	4.70	5.48	4.48	4.83
Total Portfolio	6.72	5.96	6.73	5.80	5.94

Analytical Ratios:

Particulars	Q3 FY '23-24	Q3 FY '22-23	9 Mths '23-24	9 Mths '22-23	FY Ended Mar, 2023
Net Interest Margins (%) *	0.96	1.02	2.97	2.90	
Annualized	3.83	4.10	3.97	3.86	3.89
Yield on Advances (%) *	2.45	2.33	7.15	6.63	
Annualized	9.78	9.34	9.54	8.83	8.91
Yield on Investments (%) *	1.67	1.48	5.01	4.32	
Annualized	6.68	5.92	6.67	5.75	5.89
Cost of Deposits (%) *	1.21	0.96	3.38	2.78	
Annualized	4.82	3.85	4.51	3.71	3.79
Post Tax Return on Assets (%)	0.29	0.23	0.79	0.54	
Annualized	1.15	0.92	1.06	0.72	0.89
Post Tax Return on Average Networth (%)*	4.22	4.03	11.75	9.64	
Annualized	16.89	16.11	15.66	12.85	15.23
Cost to Income Ratio (%)	62.36	63.71	64.14	65.52	66.22
Credit / Deposit (CD) Ratio (%)	69.82	65.83	69.82	65.83	67.43
CASA Ratio (%)	50.59	53.71	50.59	53.71	54.10
Business per Employee (In Rupees crore)	16.97	14.82	16.97	14.82	15.57
Net Profit per Employee (In Rupees lakh)	3.25	2.34	8.72	5.41	
Annualized	13.01	9.35	11.62	7.21	9.06
Number of Employees	12511	12889	12511	12889	12786
Business Per Branch (In Rupees crore)	219.49	199.79	219.49	199.79	208.00
Net Profit per Branch (In Rs cr) Ann.	1.68	1.26	1.50	0.97	1.21
Branches – Excluding Extension Counters, Controlling Offices & RCC's	1001	989	1001	989	993
Number of ATMs	1414	1436	1414	1436	1419
Gross NPAs (In Rupees crore)	4526.48	5945.97	4526.48	5945.97	5204.43
Net NPAs (In Rupees crore)	740.83	1613.61	740.83	1613.61	1334.24
Gross NPA Ratio (%)	4.84	7.25	4.84	7.25	6.04
Net NPA Ratio (%)	0.83	2.08	0.83	2.08	1.62
NPA Coverage Ratio (%)	91.61	84.83	91.61	84.83	86.20
Credit Cost (%)	0.00	0.00	0.00	0.10	0.00
Capital Adequacy Ratio (%)	14.18	13.82	14.18	13.82	15.38
CET-1	10.63	9.45	10.63	9.45	11.04
i. Tier I	11.74	10.77	11.74	10.77	12.34
ii. Tier II	2.44	3.05	2.44	3.05	3.04
Earnings per Share (In Rupees)	4.03	3.24	10.91	7.50	
Annualized	16.13	12.96	14.54	10.00	12.43
Net Asset Value (In Rupees)	95.86	82.12	95.86	82.12	80.70
Adjusted Book Value (In Rupees)	89.14	65.34	89.14	65.34	67.76

Shareholding Pattern as on Dec 31, 2023 vis-à-vis Dec 31, 2022:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2023	% to Capital	Number of Shares Held as on Dec 31, 2022	% to Capital
1.	GOVERNMENT OF J&K / LADAKH	654098280	59.40	654098280	68.03
2.	RESIDENT INDIVIDUALS	243604004	22.12	212438009	22.09
3.	FII / FPI	63963221	5.81	18857096	1.96
4.	INDIAN MUTUAL FUNDS	55286219	5.02	6616000	0.69
5.	INDIAN FINANCIAL INSTITUTIONS	2,79,74,690	2.54	14693865	1.53
6.	BODIES CORPORATES	2,78,58,261	2.53	18148846	1.89
7.	NON RESIDENT INDIANS	2,02,58,927	1.84	16671338	1.73
8.	Others (AIF / IEPF / Trusts)	78,02,208	0.71	18068829	1.88
9.	CLEARING MEMBERS	3,36,653	0.03	1887599	0.20
	TOTAL	1101182463	100	961479862	100

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E&OE; Rounding Errors