



**Board Secretariat**

Ref:-JKB/BS/F3652/2025/077  
Date: 25<sup>th</sup> July, 2025

**National Stock Exchange of India Limited**  
Exchange Plaza 5<sup>th</sup> 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 30<sup>TH</sup> JUNE, 2025**

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 30<sup>th</sup> June, 2025.

The Results were taken on record by the Board of Directors in their meeting held today i.e. 25<sup>th</sup> July, 2025.

The Meeting started at 02:30 P.M. and ended at 07:45 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 Dhar Tikun & Co  
Chartered Accountants

M/s JCR & Co. LLP  
Chartered Accountants

**Independent Auditors' Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended 30th June, 2025 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 of  
Jammu & Kashmir Bank Limited**

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, 2025 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").
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 132 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 252 branches. These review reports cover 74.00% of the advances portfolio of the Bank (excluding the advances of outstanding food credit) including 51.06% advances, which have been covered by us, and 89.45% of the non-performing assets of the bank including 74.76% which have been covered by us, as at 30th June, 2025.





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 the Branches cover 26.00% of the advances portfolio of the bank and 10.55% 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 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 30th June, 2025 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.
6. The standalone financial results of Bank for the quarter ended 30th June, 2024 were jointly reviewed by Gupta Gupta and Associates LLP; Lunawat & Co and JCR & Co LLP where these firms have issued their unmodified conclusion vide their report dated 27th July, 2024. The standalone financial results of the Bank for the previous quarter and year ended 31st March, 2025 were jointly reviewed by us where we have issued our unmodified conclusion vide our report dated 5th May, 2025.

## 7. Emphasis of Matter

We draw attention to :

- iv) Note No. 23(a) to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the bank regarding non-payment of Rs. 139.62 Crores for State Bank of India's (SBI) shareholding in Ellaquai Dehati Bank (EDB) which has merged with J&K Grameen Bank resulting into a new entity in the name Jammu & Kashmir Grameen Bank, under the sponsorship of The Jammu & Kashmir Bank Limited. The Bank has represented to the Department of Financial Services, Ministry of Finance that SBI shareholding in EDB has negative value because of accumulated losses.
- v) Note No. 23(b) to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the Bank regarding impairment of Bank's investment in Jammu & Kashmir Grameen Bank amounting to Rs. 87.47 Crores (previous quarter ended 31st March, 2025 Rs. 48.89 Crores)

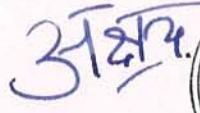




- vi) Note No. 25 to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the Bank regarding further appropriation of Rs. 28.08 Crores which has been transferred from General Reserve to Statutory Reserve to take care of the prior period appropriation amounting to Rs. 112.30 Crores from Revaluation Reserve to General Reserve pertaining to the financial years 2017-18 to 2022-23. It is in order to take corrective action consequent to the final comments of Comptroller & Auditor General of India (C&AG) for the financial year ended 31st March, 2024. Rs 7.57 Crores pertaining to the financial year 2023-24 has already been transferred from General Reserve to Statutory Reserve in the financial year ended 31st March, 2025.

Our opinion is not modified on these points.

M/s Gupta Gupta & Associates LLP  
Chartered Accountants  
FRN: 001728N/N500321

  
(Akshay Magotra)  
Partner

M. No. 559146  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25559146BMJPFU3162



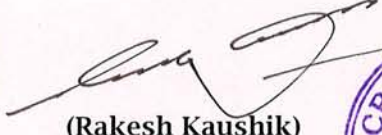
M/s Dhar Tikun & Co.  
Chartered Accountants  
FRN: 003423N

  
(S.K. Shah)  
Partner

M. No. 532394  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25532394BMJOHW1479



M/s JCR & Co. LLP  
Chartered Accountants  
FRN: 105270W/W100846

  
(Rakesh Kaushik)  
Partner

M. No. 089562  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25089562BMNTIX8157



## STANDALONE BALANCE SHEET AS AT 30TH JUNE, 2025

(₹ IN CRORES )

	Schedule	As at 30.06.2025 (REVIEWED)	As at 31.03.2025 (AUDITED)	As at 30.06.2024 (REVIEWED)
<b>CAPITAL AND LIABILITIES</b>				
Capital	1	110.13	110.13	110.13
Reserves and Surplus	2	14,670.67	14,141.81	12,615.82
Deposits	3	1,48,541.82	1,48,569.46	1,32,574.48
Borrowings	4	2,382.84	2,382.84	4,525.98
Other Liabilities and Provisions	5	5,114.50	4,264.23	5,101.14
<b>TOTAL :-</b>		<b>1,70,819.96</b>	<b>1,69,468.47</b>	<b>1,54,927.55</b>
<b>ASSETS</b>				
Cash and Balance with Reserve Bank of India	6	6,983.78	7,385.48	6,387.75
Balance with Banks & Money at Call & Short Notice	7	2,884.68	2,374.37	101.97
Investments	8	42,758.22	41,212.66	33,065.84
Advances	9	1,01,230.11	1,04,198.72	95,449.77
Fixed Assets	10	2,172.85	2,191.22	2,241.85
Other Assets	11	14,790.32	12,106.02	17,680.37
<b>TOTAL :-</b>		<b>1,70,819.96</b>	<b>1,69,468.47</b>	<b>1,54,927.55</b>

FOR & ON BEHALF OF THE BOARD

*[Signature]*  
**Amitava Chatterjee**  
 Managing Director & CEO  
 DIN: 07082989  
 Place : Srinagar  
 Dated: 25<sup>th</sup> July, 2025

In terms of our report of even date annexed

**FOR GUPTA GUPTA & ASSOCIATES LLP**

Chartered Accountants  
 FRN: 001728N/N500321

*[Signature]*  
 CA. Akshay Megotra  
 Partner

M.No. 559146

UDIN: 25559146BMJPFU3162

Place : Srinagar

Dated: 25<sup>th</sup> July, 2025

**FOR J C R & CO LLP**

Chartered Accountants  
 FRN: 105270W/W100846

*[Signature]*  
 CA. Rakesh Kaushik  
 Partner

M.No. 089562

UDIN: 25089562BMNTIX8157

**FOR DHAR TIKU & CO**

Chartered Accountants  
 FRN: 003423N

*[Signature]*  
 CA. S. K. Shah  
 Partner

M.No. 532394

UDIN: 25532394BMJOHW1479







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

(₹ In Crores)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025		QUARTER ENDED			YEAR ENDED
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
S.No.	PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	Interest Earned ( a+b+c+d )	3,268.27	3,211.85	2,994.38	12,535.86
	a) Interest/Discount on Advances/Bills	2,430.12	2,384.14	2,282.68	9,422.99
	b) Income on Investments	723.30	713.95	610.39	2,669.23
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	10.87	16.77	4.31	50.02
	d) Others	103.98	96.99	97.00	393.62
2	Other Income	250.30	404.31	194.10	1,136.81
3	Total Income ( 1 + 2 )	3,518.57	3,616.16	3,188.48	13,672.67
4	Interest Expended	1,802.84	1,731.86	1,625.16	6,742.04
5	Operating Expenses ( I+II )	1,042.89	1,084.28	968.65	4,000.84
	I. Employees Cost	660.90	731.73	689.53	2,780.36
	II. Other Operating Expenses	381.99	352.55	279.12	1,220.48
6	Total Expenditure ( 4+5 ) (Excluding Provisions & Contingencies)	2,845.73	2,816.14	2,593.81	10,742.88
7	Operating Profit before Provisions and Contingencies ( 3-6 )	672.84	800.02	594.67	2,929.79
8	Provisions (other than tax) and Contingencies	15.09	(9.16)	(17.48)	(3.91)
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	33.73	58.04	(23.78)	29.50
10	Exceptional Items	-	-	-	-
11	Profit (+)/loss (-) from ordinary activities before tax ( 7-8-10 )	657.75	809.18	612.15	2,933.70
12	Tax Expenses	172.91	224.64	196.66	851.24
	-Income Tax Provisions (Incl. current tax)	170.84	211.13	185.78	686.06
	-Deferred Tax Asset/(Liability)	2.07	13.51	10.88	165.18
13	Profit (+)/loss (-) from ordinary activities after tax ( 11-12 )	484.84	584.54	415.49	2,082.46
14	Extraordinary items (net of tax expenses)	-	-	-	-
15	Net Profit (+)/Loss (-) for the period ( 13-14 )	484.84	584.54	415.49	2,082.46
16	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	110.13	110.13	110.13	110.13
17	Reserves excluding Revaluation Reserves				12,903.12
18	Revaluation Reserves				1,238.69
19	Analytical Ratios				
	(i) Percentage of Shares held by Govt. of J&K	59.40%	59.40%	59.40%	59.40%
	(ii) Capital Adequacy Ratio % (BASEL III)	15.98%	16.29%	15.07%	16.29%
	(CET1 Ratio)	12.69%	12.95%	11.76%	12.95%
	(TIER1 Ratio)	13.68%	13.96%	12.81%	13.96%
	(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)	4.40*	5.31*	3.77*	18.91
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year ( * not annualized)	4.40*	5.31*	3.77*	18.91
	(iv) NPA Ratio's				
	a) Amount of Gross NPAs	3,638.19	3,604.84	3,857.59	3,604.84
	b) Amount of Net NPAs	829.02	818.07	727.58	818.07
	c) % of Gross NPAs to Gross Advances	3.50%	3.37%	3.91%	3.37%
	d) % of Net NPAs to Net Advances	0.82%	0.79%	0.76%	0.79%
	(v) Return on Assets (Annualized)	1.17%	1.44%	1.08%	1.32%
	(vi) Net worth	13,549.62	13,013.26	11,464.71	13,013.26
	(vii) Outstanding redeemable preference shares				
	(viii) Capital redemption reserve/Debenture redemption reserve				
	(ix) Debt-equity ratio	0.18	0.18	0.25	0.18
	(x) Total Debts to total assets	0.01	0.01	0.03	0.01
	(xi) Operating Margin (%) (Operating Profit/Total Income)	19.12%	22.12%	18.65%	21.43%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	13.78%	16.16%	13.03%	15.23%
20	Aggregate of Public Share Holding				
	(i) No. of Shares	44,70,84,183	44,70,84,183	44,70,84,183	44,70,84,183
	(ii) Percentage of Share Holding	40.60%	40.60%	40.60%	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	65,40,98,280	65,40,98,280	65,40,98,280	65,40,98,280
	- 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%	59.40%	59.40%

FOR & ON BEHALF OF THE BOARD

Amitava Chatterjee  
Managing Director & CEO  
DIN: 07082989  
Place : Srinagar  
Dated: 25<sup>th</sup> July, 2025

In terms of our report of even date annexed

FOR GUPTA GUPTA & ASSOCIATES LLP  
Chartered Accountants  
FRN: 001728N/N500334

CA. Akshay Mahajan  
Partner  
M.No. 559146  
UDIN: 25559146BMIPU3162

Place : Srinagar  
Dated: 25<sup>th</sup> July, 2025

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

CA. Rakesh Kaushik  
Partner  
M.No. 089562  
UDIN: 25589562BMINTX8157

FOR DHAR TIKU & CO  
Chartered Accountants  
FRN: 003423N

CA. S. K. Shah  
Partner  
M.No. 532394  
UDIN: 25532394BMJOHW1479



**J&K Bank****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, 2025****QUARTER ENDED****YEAR ENDED**

PARTICULARS	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
<b>1) SEGMENT REVENUE (INCOME)</b>				
i) Treasury Operations	915.57	842.05	733.82	3,236.23
ii) Corporate/Wholesale Banking	598.78	664.01	660.84	2,692.27
iii) Retail Banking	2,362.67	2,411.40	2,083.67	8,998.45
(a) Digital Banking	0.04	0.03	0.03	0.12
(b) Other Retail Banking	2,362.63	2,411.37	2,083.64	8,998.33
iv) Other Banking Business	24.63	31.82	22.83	106.50
v) Un-Allocated Business	-	-	-	-
<b>Total</b>	<b>3,901.65</b>	<b>3,949.28</b>	<b>3,501.16</b>	<b>15,033.45</b>
Less: Inter Segment Revenue	383.08	333.12	312.68	1,360.78
<b>Net Income from Operations</b>	<b>3,518.57</b>	<b>3,616.16</b>	<b>3,188.48</b>	<b>13,672.67</b>
<b>2) Segment Results</b>				
i) Treasury Operations	70.00	26.78	19.52	148.55
ii) Corporate/Wholesale Banking	335.92	508.27	427.74	1,771.70
iii) Retail Banking	509.23	598.53	516.50	2,308.94
(a) Digital Banking	(0.23)	(0.23)	(0.19)	(0.89)
(b) Other Retail Banking	509.46	598.76	516.69	2,309.83
iv) Other Banking Business	23.99	31.36	22.47	104.84
v) Un-Allocated Business	(281.39)	(355.76)	(374.08)	(1,400.33)
<b>Profit/(Loss) from Ordinary Activities (Before Tax)</b>	<b>657.75</b>	<b>809.18</b>	<b>612.15</b>	<b>2,933.70</b>
Less: Tax Expenses/(credit)	172.91	224.64	196.66	851.24
Less: Extraordinary Profit/(Loss)	-	-	-	-
<b>Net Profit/(Loss) After Tax</b>	<b>484.84</b>	<b>584.54</b>	<b>415.49</b>	<b>2,082.46</b>
<b>3) Segment Assets</b>				
i) Treasury Operations	56,806.61	54,017.34	43,873.36	54,017.34
ii) Corporate/Wholesale Banking	30,519.28	34,993.32	29,846.27	34,993.32
iii) Retail Banking	83,490.60	80,456.59	81,206.86	80,456.59
(a) Digital Banking	0.30	0.37	0.44	0.37
(b) Other Retail Banking	83,490.30	80,456.22	81,206.42	80,456.22
iv) Other Banking Business	3.47	1.22	1.06	1.22
v) Un-Allocated Business	-	-	-	-
<b>Total:-</b>	<b>1,70,819.96</b>	<b>1,69,468.47</b>	<b>1,54,927.55</b>	<b>1,69,468.47</b>
<b>4) Segment Liabilities</b>				
i) Treasury Operations	2,883.01	1,666.61	2,929.48	1,666.61
ii) Corporate/Wholesale Banking	40,741.96	41,621.33	34,540.87	41,621.33
iii) Retail Banking	1,12,412.34	1,11,926.76	1,04,728.82	1,11,926.76
(a) Digital Banking	2.63	2.14	1.39	2.14
(b) Other Retail Banking	1,12,409.71	1,11,924.62	1,04,727.43	1,11,924.62
iv) Other Banking Business	1.85	1.83	2.43	1.83
v) Un-Allocated Business	-	-	-	-
<b>Total:-</b>	<b>1,56,039.16</b>	<b>1,55,216.53</b>	<b>1,42,201.60</b>	<b>1,55,216.53</b>
<b>5) Capital Employed (Segment assets-Segment Liabilities)</b>				
i) Treasury Operations	53,923.60	52,350.73	40,943.88	52,350.73
ii) Corporate/Wholesale Banking	(10,222.68)	(6,628.01)	(4,694.60)	(6,628.01)
iii) Retail Banking	(28,921.74)	(31,470.17)	(23,521.96)	(31,470.17)
(a) Digital Banking	(2.33)	(1.77)	(0.95)	(1.77)
(b) Other Retail Banking	(28,919.41)	(31,468.40)	(23,521.01)	(31,468.40)
iv) Other Banking Business	1.62	(0.61)	(1.37)	(0.61)
v) Un-Allocated Business	-	-	-	-
<b>Total :-</b>	<b>14,780.80</b>	<b>14,251.94</b>	<b>12,725.95</b>	<b>14,251.94</b>

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, 2025, the operations of 2 (Two) Digital Banking Units (DBUs) of the Bank have been disclosed under the Retail Banking segment.

FOR &amp; ON BEHALF OF THE BOARD

*Amitava Chatterjee*  
**Amitava Chatterjee**  
Managing Director & CEO  
DIN: 07082989  
Place : Srinagar  
Dated: 25<sup>th</sup> July, 2025

In terms of our report of even date annexed

FOR GUPTA GUPTA &amp; ASSOCIATES LLP

Chartered Accountants  
FRN: 001728N/NS00321

CA. Akshay Mehta  
Partner  
M.No. 559146  
UDIN: 25559146MMPFU3162  
Place : Srinagar  
Dated: 25<sup>th</sup> July, 2025

FOR J C R &amp; CO LLP

Chartered Accountants  
FRN: 105270W/W100846

CA. Rakesh Kaushik  
Partner  
M.No. 089562  
UDIN: 25089562BMNTIX8157

FOR DHAR TIKU &amp; CO

Chartered Accountants  
FRN: 003423N

CA. K. Shree  
Partner  
M.No. 532394  
UDIN: 25532394BMJHWW1479





M/s Gupta Gupta & Associates LLP Chartered Accountants	Dhar Tikun & 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 2025 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 of  
Jammu & Kashmir Bank Limited

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 loss of its associate for the quarter ended June 30, 2025 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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parents 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 Engagement (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 required 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 132 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 concurrent auditors of 252 branches. These review reports cover 74.00% of the advances portfolio of the Bank (excluding the advances of outstanding food credit) including 51.06% 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 639 unreviewed branches/other offices of the bank and generated through Centralised database at the Banks Head office. The returns received from the Branches cover 26.00% of the advances portfolio of the Bank.

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	Jammu & Kashmir Grameen Bank	Associate

6. Based on our review and procedures performed as stated in paragraphs 3 & 4 above and based on the consideration of the reports as stated in paragraph 9 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 RBI 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, 2025, 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; have not been reviewed by us.
7. The consolidated financial results of Bank for the quarter ended 30th June, 2024 were jointly reviewed by Gupta Gupta and Associates LLP; Lunawat & Co and JCR & Co. LLP, where these firms have issued their unmodified conclusion vide their report dated 27th July, 2024. The consolidated financial results for the previous quarter and year ended 31st March, 2025 were jointly reviewed by us where we have issued our unmodified conclusion vide our report dated 5th May, 2025.

## 8. Emphasis of Matter

We draw attention to :

- i) Note No. 23(a) to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the bank regarding non-payment of Rs. 139.62 Crores for State Bank of India's (SBI) shareholding in Ellaquai Dehati Bank (EDB) which has merged with J&K Grameen Bank resulting into a new entity in the name of Jammu & Kashmir Grameen Bank, under the sponsorship of





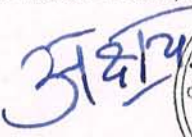

The Jammu & Kashmir Bank Limited. The Bank has represented to the Department of Financial Services, Ministry of Finance that SBI shareholding in EDB has negative value because of accumulated losses.

- ii) Note No. 23(b) to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the Bank regarding impairment of Bank's investment in Jammu & Kashmir Grameen Bank amounting to Rs. 87.47 Crores (previous quarter ended 31st March, 2025 Rs. 48.89 Crores)
- iii) Note No. 25 to the Notes to the Standalone and Consolidated (Reviewed) Financial Results of the Bank regarding further appropriation of Rs. 28.08 Crores which has been transferred from General Reserve to Statutory Reserve to take care of the prior period appropriation amounting to Rs. 112.30 Crores from Revaluation Reserve to General Reserve pertaining to the financial years 2017-18 to 2022-23. It is in order to take corrective action consequent to the final comments of Comptroller & Auditor General of India (C&AG) for the financial year ended 31st March, 2024. Rs 7.57 Crores pertaining to the financial year 2023-24 has already been transferred from General Reserve to Statutory Reserve in the financial year ended 31st March, 2025.

Our opinion is not modified on these points.

9. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 88.64 Crores as at 30th June, 2025 and total revenues of Rs. 4.91 Crores and total net profit after tax of Rs. 1.17 Crores for the quarter ending 30th June, 2025, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss of Rs. 1.47 Crores for the quarter ended 30th June 2025 as considered in the consolidated unaudited financial results, in respect of associate, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

M/s Gupta Gupta & Associates LLP  
Chartered Accountants  
FRN: 001728N/N500321

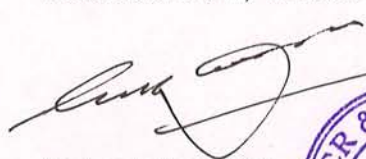

(Akshay Magotra)  
Partner  
M. No. 559146  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25559146BMJPFV4341

M/s Dhar Tiku & Co.  
Chartered Accountants  
FRN: 003423N


(S.K. Shah)  
Partner  
M. No. 532394  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25532394BMJOHX5560

M/s JCR & Co. LLP  
Chartered Accountants  
FRN: 105270W/W100846

(Rakesh Kaushik)  
Partner  
M. No. 089562  
Place: Srinagar  
Date: 25/07/2025  
UDIN: 25089562BMNTIY5336




## CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE, 2025

( ₹ IN CRORES )

	Schedule	As at 30.06.2025 (REVIEWED)	As at 31.03.2025 (AUDITED)	As at 30.06.2024 (REVIEWED)
<b>CAPITAL AND LIABILITIES</b>				
Capital	1	110.13	110.13	110.13
Reserves and Surplus	2	14,426.10	14,098.18	12,575.88
Minority Interest	2A	-	-	-
Deposits	3	1,48,528.41	1,48,552.02	1,32,563.20
Borrowings	4	2,382.84	2,382.84	4,525.98
Other Liabilities and Provisions	5	5,145.15	4,280.37	5,126.45
<b>TOTAL :-</b>		<b>1,70,592.63</b>	<b>1,69,423.54</b>	<b>1,54,901.64</b>
<b>ASSETS</b>				
Cash and Balance with Reserve Bank of India	6	6,983.78	7,385.48	6,387.75
Balance with Banks & Money at Call & Short Notice	7	2,904.22	2,397.67	123.55
Investments	8	42,465.17	41,121.71	32,981.12
Advances	9	1,01,220.91	1,04,183.82	95,437.84
Fixed Assets	10	2,173.44	2,191.84	2,242.32
Other Assets	11	14,845.11	12,143.02	17,729.06
<b>TOTAL :-</b>		<b>1,70,592.63</b>	<b>1,69,423.54</b>	<b>1,54,901.64</b>

FOR & ON BEHALF OF THE BOARD

  
**Amitava Chatterjee**  
 Managing Director & CEO  
 DIN: 07082989  
 Place : Srinagar  
 Dated: 25<sup>th</sup> July, 2025

In terms of our report of even date annexed

**FOR GUPTA GUPTA & ASSOCIATES LLP**

Chartered Accountants

FRN: 001728N/N500321

CA. Akshay Magotra  
Partner

M.No. 559146

UDIN: 25559146BMJPFV4341

Place : Srinagar

Dated: 25<sup>th</sup> July, 2025



**FOR J C R & CO LLP**

Chartered Accountants

FRN: 105270W/W100846

CA. Rakesh Kaushik  
Partner

M.No. 089562

UDIN: 25089562BMNTIY5336



**FOR DHAR TIKU & CO**

Chartered Accountants

FRN: 003423N

CA. S. K. Shah  
Partner

M.No. 532394

UDIN: 25532394BMJOHX5560







J&amp;K Bank

**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, 2025		QUARTER ENDED			YEAR ENDED
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
S.No.	PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
1	Interest Earned (a+b+c+d)	3,269.45	3,213.39	2,994.36	12,541.08
	a) Interest/Discount on Advances/Bills	2,430.12	2,384.14	2,282.68	9,422.99
	b) Income on Investments	723.30	713.95	610.39	2,669.23
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	10.68	16.45	3.90	48.58
	d) Others	105.35	98.85	97.39	400.28
2	Other Income	253.20	405.83	198.42	1,146.94
3	Total Income (1 + 2)	3,522.65	3,619.22	3,192.78	13,688.02
4	Interest Expended	1,802.64	1,731.67	1,624.97	6,741.26
5	Operating Expenses (I+II)	1,045.56	1,087.05	971.56	4,012.00
	I. Employees Cost	662.81	733.39	691.68	2,787.88
	II. Other Operating Expenses	382.75	353.66	279.88	1,224.12
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	2,848.20	2,818.72	2,596.53	10,753.26
7	Operating Profit before Provisions and Contingencies (3-6)	674.45	800.50	596.25	2,934.76
8	Provisions (other than tax) and Contingencies	15.09	(9.17)	(17.47)	(3.92)
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	33.73	58.04	(23.78)	29.50
10	Exceptional Items	-	-	-	-
11	Profit (+)/Loss (-) from ordinary activities before tax (7-8-10)	659.36	809.67	613.72	2,938.68
12	Tax Expenses	173.36	224.74	196.99	852.43
	-Income Tax Provisions (Incl. current tax)	171.29	211.24	186.21	687.41
	-Deferred Tax Asset/(Liability)	2.07	13.50	10.78	165.02
13	Net Profit (+)/Loss (-) from ordinary activities after tax (11-12)	486.00	584.93	416.73	2,086.25
14	Extraordinary items (net of tax expenses)	-	-	-	-
15	Net Profit (+)/Loss (-) for the period (13-14)	486.00	584.93	416.73	2,086.25
16	Share of Profit(+)/Loss(-) From Associate Concerns	(1.47)	(3.02)	1.77	(4.46)
17	Share of Minority	-	-	-	-
18	Net Profit (+)/Loss (-) after Share in Associates (15+16)	484.53	581.91	418.50	2,081.79
19	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	110.13	110.13	110.13	110.13
20	Reserves excluding revaluation reserves				12,859.49
20	Revaluation Reserves				1,238.69
21	Analytical Ratios				
	(i) Percentage of Shares held by Govt. of J&K	59.40%	59.40%	59.40%	59.40%
	(ii) Capital Adequacy Ratio % (BASEL III)	16.00%	16.38%	15.16%	16.38%
	(CET1 Ratio)	12.70%	13.00%	11.82%	13.00%
	(TIER1 Ratio)	13.69%	14.02%	12.87%	14.02%
	(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)	4.40*	5.28*	3.80*	18.91
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year ( * not annualized)	4.40*	5.28*	3.80*	18.91

FOR &amp; ON BEHALF OF THE BOARD

*[Signature]*  
**Amitava Chatterjee**  
 Managing Director & CEO  
 DIN: 07082989  
 Place : Srinagar  
 Dated: 25<sup>th</sup> July, 2025

In terms of our report of even date annexed  
**FOR GUPTA GUPTA & ASSOCIATES LLP**  
 Chartered Accountants  
 FRN: 001728N/N500391

CA. Akshay Mishra  
 Partner  
 M.No. 559146  
 UDIN: 255591468MIPFV4341  
 Place : Srinagar  
 Dated: 25<sup>th</sup> July, 2025

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

CA. Rakesh Kaushik  
 Partner  
 M.No. 089562  
 UDIN: 250895628MNTIY5336

**FOR DHAR TIKU & CO**  
 Chartered Accountants  
 FRN: 003423N

CA. S. K. Jha  
 Partner  
 M.No. 532394  
 UDIN: 255323948MJOHX5560







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

(₹ In Crores)

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2025	QUARTER ENDED			YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
PARTICULARS	(REVIEWED)	(AUDITED)	(REVIEWED)	(AUDITED)
<b>1) SEGMENT REVENUE (INCOME)</b>				
i) Treasury Operations	915.57	842.05	733.82	3,236.23
ii) Corporate/Wholesale Banking	599.97	665.57	660.83	2,697.54
iii) Retail Banking	2,365.56	2,412.90	2,087.98	9,008.53
(a) Digital Banking	0.04	0.03	0.03	0.12
(b) Other Retail Banking	2,365.52	2,412.87	2,087.95	9,008.41
iv) Other Banking Business	24.63	31.82	22.83	106.50
v) Un-Allocated Business	-	-	-	-
<b>Total</b>	<b>3,905.73</b>	<b>3,952.34</b>	<b>3,505.46</b>	<b>15,048.80</b>
Less: Inter Segment Revenue	383.08	333.12	312.68	1,360.78
<b>Net Income from Operations</b>	<b>3,522.65</b>	<b>3,619.22</b>	<b>3,192.78</b>	<b>13,688.02</b>
<b>2) Segment Results</b>				
i) Treasury Operations	70.00	26.78	19.52	148.55
ii) Corporate/Wholesale Banking	337.11	509.66	427.73	1,776.74
iii) Retail Banking	511.55	599.26	520.23	2,316.38
(a) Digital Banking	(0.23)	(0.23)	(0.19)	(0.89)
(b) Other Retail Banking	511.78	599.49	520.42	2,317.27
iv) Other Banking Business	23.99	31.36	22.47	104.84
v) Un-Allocated Business	(283.29)	(357.39)	(376.23)	(1,407.83)
<b>Profit/(Loss) from Ordinary Activities (Before Tax)</b>	<b>659.36</b>	<b>809.67</b>	<b>613.72</b>	<b>2,938.68</b>
Less: Tax Expenses/(credit)	173.36	224.74	196.99	852.43
Less: Extraordinary Profit/(Loss)	-	-	-	-
<b>Net Profit/(Loss) before share in profit/(loss) of Associates</b>	<b>486.00</b>	<b>584.93</b>	<b>416.73</b>	<b>2,086.25</b>
Add/(Less): Share in Profit/(Loss) of Associates	(1.47)	(3.02)	1.77	(4.46)
<b>Net Profit/(Loss) After Tax</b>	<b>484.53</b>	<b>581.91</b>	<b>418.50</b>	<b>2,081.79</b>
<b>3) Segment Assets</b>				
i) Treasury Operations	56,513.58	53,926.40	43,788.64	53,926.40
ii) Corporate/Wholesale Banking	30,538.97	35,016.82	29,867.97	35,016.82
iii) Retail Banking	83,536.61	80,479.10	81,243.97	80,479.10
(a) Digital Banking	0.30	0.37	0.44	0.37
(b) Other Retail Banking	83,536.31	80,478.73	81,243.53	80,478.73
iv) Other Banking Business	3.47	1.22	1.06	1.22
v) Un-Allocated Business	-	-	-	-
<b>Total:-</b>	<b>1,70,592.63</b>	<b>1,69,423.54</b>	<b>1,54,901.64</b>	<b>1,69,423.54</b>
<b>4) Segment Liabilities</b>				
i) Treasury Operations	2,883.01	1,666.61	2,929.48	1,666.61
ii) Corporate/Wholesale Banking	40,749.93	41,625.80	34,547.52	41,625.80
iii) Retail Banking	1,12,421.61	1,11,920.99	1,04,736.20	1,11,920.99
(a) Digital Banking	2.63	2.14	1.39	2.14
(b) Other Retail Banking	1,12,418.98	1,11,918.85	1,04,734.81	1,11,918.85
iv) Other Banking Business	1.85	1.83	2.43	1.83
v) Un-Allocated Business	-	-	-	-
<b>Total:-</b>	<b>1,56,056.40</b>	<b>1,55,215.23</b>	<b>1,42,215.63</b>	<b>1,55,215.23</b>
<b>5) Capital Employed</b>				
<b>(Segment assets-Segment Liabilities)</b>				
i) Treasury Operations	53,630.57	52,259.79	40,859.16	52,259.79
ii) Corporate/Wholesale Banking	(10,210.96)	(6,608.98)	(4,679.55)	(6,608.98)
iii) Retail Banking	(28,885.00)	(31,441.89)	(23,492.23)	(31,441.89)
(a) Digital Banking	(2.33)	(1.77)	(0.95)	(1.77)
(b) Other Retail Banking	(28,882.67)	(31,440.12)	(23,491.28)	(31,440.12)
iv) Other Banking Business	1.62	(0.61)	(1.37)	(0.61)
v) Un-Allocated Business	-	-	-	-
<b>Total :-</b>	<b>14,536.23</b>	<b>14,208.31</b>	<b>12,686.01</b>	<b>14,208.31</b>

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, 2025, 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

Amitava Chatterjee  
Managing Director & CEO  
DIN: 07082989

Place : Srinagar  
Dated : 25<sup>th</sup> July, 2025

In terms of our report of even date annexed

FOR GUPTA GUPTA & ASSOCIATES LLP  
Chartered Accountants

FRN: 001728N/NS00321

CA. Akshay Mehta

Partner

M.No. 559148

UDIN: 25559146BMIPFV4411

Place : Srinagar

Dated: 25<sup>th</sup> July, 2025

FOR J C R & CO LLP

Chartered Accountants

FRN: 105270W/W100846

CA. Rakesh Kaushik

Partner

M.No. 089562

UDIN: 25089562BMNTIY5336

FOR DHAR TIKU & CO

Chartered Accountants

FRN: 003423N

CA. S.K. Shah

Partner

M.No. 532594

UDIN: 25532394BMJOHX5560





**“NOTES TO THE STANDALONE & CONSOLIDATED (REVIEWED)  
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025”**

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee of the Board in the meeting held on 25-07-2025 and approved by the Board of Directors on 25-07-2025.
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, 2025
4. The Consolidated financial statements of the ‘Group’ comprise the financial statements of:

S. No.	Name of the Entity	Relation	Proportion of Ownership
1.	<b>The Jammu &amp; Kashmir Bank Ltd</b>	<b>Parent</b>	-
2.	<b>JKB Financial Services Ltd</b>	<b>Subsidiary</b>	<b>100%</b>
3.	<b>Jammu &amp; Kashmir Grameen Bank</b>	<b>Associate</b>	<b>35%*</b>

\* Read Note 23(a)

5. The financial results for the quarter ended 30th June, 2025 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. The 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), and Doubtful II (secured) category @ 10 % over & above the prescribed norms as per RBI guidelines. The additional provision held on this account is Rs. 135.03 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.

These financial results have been prepared in accordance with the recognition and measurement principles laid down in 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



*[Handwritten signature]*

*[Handwritten signature]*



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. 9.49 Crores as on June 30, 2025.
9. RBI Circular No. DOR.CAP.REC.2/21.06.201/2025-26 dated 01.04.2025 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 Bank 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](http://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 a total provision of Rs. 126.55 Crores (Aggregate provision of RBI List 1 and List 2 accounts) against the balance outstanding of Rs. 126.55 Crores as on 30th June, 2025 in respect of NPA Borrowal accounts reflected in aforesaid circular.
11. Provision coverage ratio as on June 30, 2025 is 90.09% without taking into account the floating provision of Rs.190.48 Crores held by the Bank as on June 30, 2025 which is part of Tier-II Capital.
12. 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 Crores. However, RBI vide their Circular RB1/2021- 22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated 4th October 2021, has permitted the Bank 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 a 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 Crores to the Profit & Loss account for the Quarter ended June 30, 2025. The balance unamortized expense of Rs.10.875 Crores have been carried forward.
13. Pursuant to the Accounting Standard-10 (Revised 2016) on "Property, Plant & Equipment", applicable from 1st April 2017, depreciation of Rs.7.51 Crores for the quarter ended June 30, 2025 on the revalued portion of Fixed Assets has been transferred from Revaluation Reserve to General Reserve.
14. During the quarter ended June 30, 2025, the Bank has identified 10 fresh fraud cases. The aggregate amount involved is Rs. 4.96 Crores, out of which an amount of Rs 0.43 Crores was recovered. The Bank is holding 100% provision amounting to Rs 4.53 Crores against the net fraud amount involved.
15. During the quarter ended June 30, 2025, the Reserve Bank of India and other Regulators has levied the following penalties on the Bank:



*Fair*





S. No.	Particulars	Number of instances	Amount (Rs.)
1.	Penalty imposed by RBI on Currency chests*	17	48,200
2.	Penalty imposed by RBI on ATM Cash Outs*	07	70,000
3.	Penalty on non-compliances by NPCI**	02	29,35,313
4.	Penalty imposed by BSE Ltd for delayed submission of Cash Flow Statement for the financial year ending 31st March, 2025	01	5,900
	<b>Total</b>	<b>27</b>	<b>30,59,413</b>

\*This amount has been recovered from the concerned employees.

\*\* This amount has been recovered from the Vendor.

16. The number of investor complaints during the quarter ended June 30, 2025 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	08	08	0

17. In terms of RBI Guidelines DBOD No. BP. BC 28/21.04.141/2009-10 dated August 4, 2009 and DBOD No. BP.BC.57/62-88 dated December 31, 1988, the Bank has not participated in Inter Bank Participation Certificate (IBPC) during the quarter ended 30th June 2025.

18. Disclosure under RBI Circular FIDD.CO.Plan.BC.23/04.09.01/2015-16 dated April, 7 2016 on Sale & Purchase of Priority Sector Lending Certificates (PSLCs)

**DETAILS OF PRIORITY SECTOR LENDING CERTIFICATES PURCHASED DURING Q-1 of FY2025-26 TO AUGMENT PSL ACHIEVEMENTS**

Type of PSLCs	No. of Units (Unit of Rs. 25 Lacs)	Currency Face Value in Rs. Crores	Deal Reference	Date of Purchase
Small & Marginal Farmers	40	10.00	PSLCP/2025/23	21-04-2025
Small & Marginal Farmers	3960	990.00	PSLCP/2025/33	21-04-2025
Small & Marginal Farmers	18	4.50	PSLCP/2025/42	22-04-2025
Small & Marginal Farmers	140	35.00	PSLCP/2025/44	22-04-2025
Small & Marginal Farmers	400	100.00	PSLCP/2025/46	22-04-2025
Small & Marginal Farmers	200	50.00	PSLCP/2025/114	25-04-2025
Small & Marginal Farmers	600	150.00	PSLCP/2025/115	25-04-2025
Small & Marginal Farmers	1400	350.00	PSLCP/2025/118	25-04-2025
Small & Marginal Farmers	400	100.00	PSLCP/2025/119	25-04-2025
Small & Marginal Farmers	600	150.00	PSLCP/2025/120	25-04-2025
Small & Marginal Farmers	1000	250.00	PSLCP/2025/152	29-04-2025
Small & Marginal Farmers	400	100.00	PSLCP/2025/153	29-04-2025
Small & Marginal Farmers	842	210.50	PSLCP/2025/154	29-04-2025
<b>TOTAL</b>	<b>10000</b>	<b>2500.00</b>		

**DETAILS OF PRIORITY SECTOR LENDING CERTIFICATES SOLD DURING Q-1 of FY2025-26 TO AUGMENT PSL ACHIEVEMENTS**

Small & Marginal Farmers	NIL	NIL	NIL	NIL
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*Fair*



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, 2025 as detailed below:

Amount of loans impacted by RBI Circular	Amount Of loans to be classified as NPA	Amount of loans as on 30.06.2025 out of (b) classified as NPA	Additional provision required for Loans covered under RBI Circular	Provision held as on 30.06.2025
(A)	(B)	(C)	(D)	(E)
NIL				

20. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021(Updated as on December 28, 2023), the details of loans transferred/acquired during the quarter ended June 30, 2025 are given below:

- i) NPA accounts transferred during the quarter ended June 30, 2025:

S. No.	Particulars	Current Quarter		
		To ARCs	To Permitted Transferees	To Other Transferees (NARCL)
a.	No. of accounts	-	-	1
b.	Aggregate principal outstanding of loans transferred (Rs. in Crores)	-	-	50.06
c.	Weighted average residual tenor of the loans transferred (years)	-	-	7
d.	Net book value of loans transferred (at the time of transfer) (Rs. in Crores)	-	-	0
e.	Aggregate consideration (Rs. in Crores)	-	-	30.61
f.	Additional consideration realized in respect of Accounts transferred in earlier years (Rs. in Crores)	-	-	0

- 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. However, the Bank has invested in the SRs issued by the NARCL (National Asset Reconstruction Company Limited).
- v) Recovery rating assigned to outstanding SRs by the credit rating agencies:





Rating	Rating Agency	Recovery Rating	Fair Value (Rs. in Crores)	Gross value of outstanding SRs (Rs. in Crores)
RR1	CRISIL	100%-150%	80.18	80.18
RR1+	Informatics rating	Greater than 150%	13.39	13.39
Unrated	NA	Unrated	106.28	120.97
<b>Total</b>			<b>199.85</b>	<b>214.54</b>

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 (Rs. in Crores)
1.	Income on Card Business	41.94
2.	Release from Provision (Technical Write off)	74.41

**22. Other Assets:**

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

S. No.	Particulars	Amount (Rs. in Crores)
1.	Investment in NABARD Refinance	1821.09
2.	Investment in RIDF Refinance	2837.18
3.	Investment in SIDBI Refinance	3684.48

23.a) The investment of the Bank(Sponsor) in its Associate Bank, i.e. Jammu & Kashmir Grameen Bank after amalgamation of J&K Grameen Bank and Ellaquai Dehati Bank(EDB) with effect from 1st May, 2025, vide the Ministry of Finance (Department of Financial Services) Notification no. S.O. 1625(E) dated 5th April, 2025 published in the Gazette of India(CG-DL-E-07042025-262329) no. 1604 on 7th April 2025 should be Rs. 345.92 Crores which is 35% of the total Share Capital of the new amalgamated entity, i.e. Jammu & Kashmir Grameen Bank. State Bank of India has asked the Bank to pay Rs. 139.62 Crores at face value of Rs. 10 per share for transfer of their shareholding in the erstwhile EDB. As according to the Bank's calculations, SBI's shareholding has negative value because of accumulated losses, a representation has been made to the Department of Financial Services, Ministry of Finance vide letter no. JKB/MD&CEO/2025-19-23(a) dated 19th July, 2025 for transferring the shares of State Bank of India held in EDB to Jammu and Kashmir Bank without any payment from either side. Pending the decision on the Bank's representation, the investment in Shares of Jammu & Kashmir Grameen Bank held in the books of the Bank is at Rs. 206.30 Crores.

b) The bank's Investment in Jammu & Kashmir Grameen Bank of Rs 206.30 Crores has been subject to valuation by an independent registered valuer as provided under RBI Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023(Updated as on April 1, 2025) for making provision for impairment, if any. Accordingly, an impairment amounting to Rs. 87.47 Crores (previous quarter ending 31st March, 2025 Rs. 48.89 Crores) has been provided for by recognizing it as an expense in the Profit & Loss Account.

24. Pension amounting to Rs. 837.09 Crore disbursed to retired employees of UT of Jammu & Kashmir in June 2025 outstanding as on 30th June, 2025 stands recovered on 4th July, 2025.





25. Consequent to the final comments of the Comptroller & Auditor General of India (C&AG) for the financial year ended 31st March 2024, the Bank has accounted for prior period appropriation pertaining to the financial year 2023-24 amounting to Rs. 7.57 crores by transfer from General Reserve to Statutory Reserve in the Financial Year ended 31st March 2025. Further, an amount of Rs. 28.08 Crores has been transferred from General Reserve to Statutory Reserve to take care of the prior period appropriation amounting to Rs. 112.30 Crores from Revaluation Reserve to General Reserve pertaining to the financial years 2017-18 to 2022-23.
26. Figures of the previous period have been rearranged/regrouped/reclassified, wherever necessary.

**For and on behalf of Board of Directors**

  
**Amitava Chatterjee**  
Managing Director &  
CEO  
DIN: 07082989

M/s Gupta Gupta & Associates LLP  
Chartered Accountants  
FRN: 001728N/N500321

  
  
(Akshay Magotra)  
Partner  
M. No. 559146  
Place: Srinagar  
Date: 25/07/2025

M/s Dhar Tikun & Co.  
Chartered Accountants  
FRN: 003423N

  
  
(S.K. Shah)  
Partner  
M. No. 532394  
Place: Srinagar  
Date: 25/07/2025

M/s JCR & Co. LLP  
Chartered Accountants  
FRN: 105270W/W100846

  
  
(Rakesh Kaushik)  
Partner  
M. No. 089562  
Place: Srinagar  
Date: 25/07/2025





## J&K Bank Q1 net profit rises 17% YoY to Rs 484.84 Cr

*With improving conditions on the ground, we are sure to gain growth momentum in the coming quarters: MD & CEO*

**Srinagar, Jul 25:** Jammu & Kashmir Bank today posted a profit after tax (PAT) of **Rs 484.84 Cr** for the April-June quarter of the current financial year (CFY), registering a **16.7%** year on year (YoY) growth from **Rs 415.49 Cr** reported in the same period last year.

The Bank announced its Q1 results after the Board of Directors approved the quarterly numbers at a meeting held at the Bank's Corporate Headquarters.

### Performance Highlights

Net Interest Income (NII) for the quarter grew **7% YoY** to **Rs 1465.43 Cr**, while the other income jumped **29%** to **Rs 250.30 Cr** from **Rs 194.10 Cr** recorded last year.

Return on Assets (RoA) for the quarter improved to **1.17% YoY** from **1.08%**, while as Net Interest Margin (NIM) for the quarter stood at **3.72%** as against **3.86%** recorded in Q4FY2025. Bank's Cost to income Ratio also improved to **60.78% YoY**.

Operating profit witnessed a **13% YoY** increase to **Rs 672.84 Cr** from **Rs 594.67 Cr** recorded for the corresponding period last year.

Commenting on the numbers, MD & CEO Amitava Chatterjee said, "Despite tough situation on ground due to the Pahalgam terror attack along with its aftermath that affected business activity and credit offtake in key geographies well into June; we have been able to deliver a healthy bottom line growth of around **17%**."

"The sudden decline in NIM should be viewed against the broader environment wherein repo rate cuts announced by the regulator impacted the margins", he added.

"Pertinently, the profitability for Q1 is subdued on account of impairment provision of **Rs 87 Cr** made in this quarter towards our investment in the RRB - Jammu and Kashmir Grameen Bank, necessitated by amalgamation of Ellaquai Dehati Bank with erstwhile J&K Grameen Bank w.e.f. 30th April 2025. Excluding this non-recurring impact, our profitability growth would be upwards of **30% YoY**. This one time provision has also impacted our ROA and ROE, however on a normalised basis both metrics remain broadly in line with our expectation", he added.

"Having said that, we remain fundamentally strong, with adequate capital and liquidity buffers, and are already seeing signs of accelerating credit off-take on ground. With improving conditions on the ground, we are sure to gain growth momentum in the coming quarters", asserted MD & CEO.

### Business Growth

The Bank's deposits rose **12% YoY** to **Rs 148542 Cr** from **Rs 132574 Cr** recorded in Q1 last FY, while the net Advances grew **6.06% YoY** reaching **Rs 101230 Cr** as against **Rs 95450 Cr**. The Bank's CASA ratio stood at **45.71%** as on June 30, 2025.



**Board Secretariat**

MD & CEO further remarked, "Regarding business growth, we are confident in our long term strategy as we are actively diversifying and scaling up our Rest of India operations by opening more branches in strategic business centres, entering builder tie ups, and strengthening partnerships with DSAs."

"Going forward, our focus will also remain deepening relationships in core geographies through sufficient lending to agriculture, industry and youth entrepreneurship; and investing further in digital capabilities and operational efficiency", he added.

**Asset Quality**

Gross Non-Performing Assets (GNPA) of the Bank reduced by **41 bps** YoY to **3.50%** (from 3.91% a year ago), while Net NPA stood at **0.82%**. The Bank's NPA Coverage Ratio remained strong at above **90%**.

On asset quality, MD & CEO remarked, "On the asset quality front, as per our annual guidance, we plan to bring it to around **3%** by the end of CFY through prudent lending, robust recovery mechanisms, and proactive monitoring using early warning systems and digital tools like our NPA tracker."

**Capital Adequacy**

The Bank's Capital Adequacy Ratio (CAR) stood at **15.98%**, providing a comfortable buffer for future growth.

Regarding the capital position, MD & CEO said, "With CAR almost **16%**, we remain well capitalized and have an enabling board approval for raising further capital to fund our growth plans and seize emerging opportunities across our business segments."