

Aiming Beyond the HORIZON

Corporate Presentation





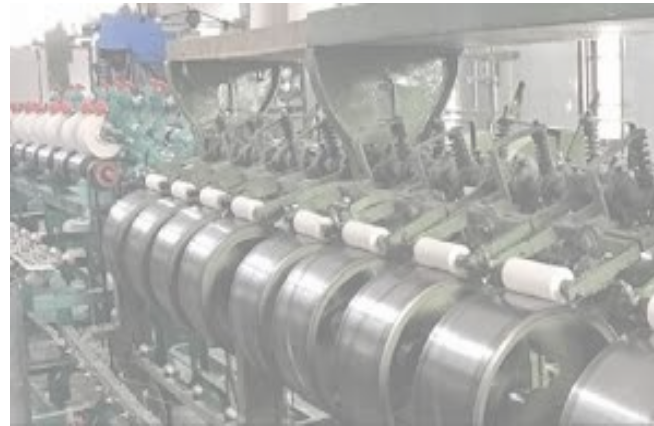
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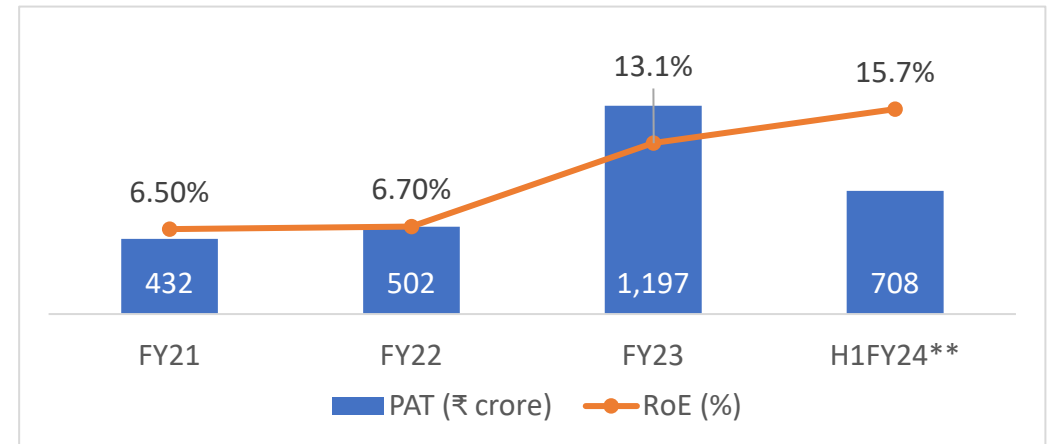
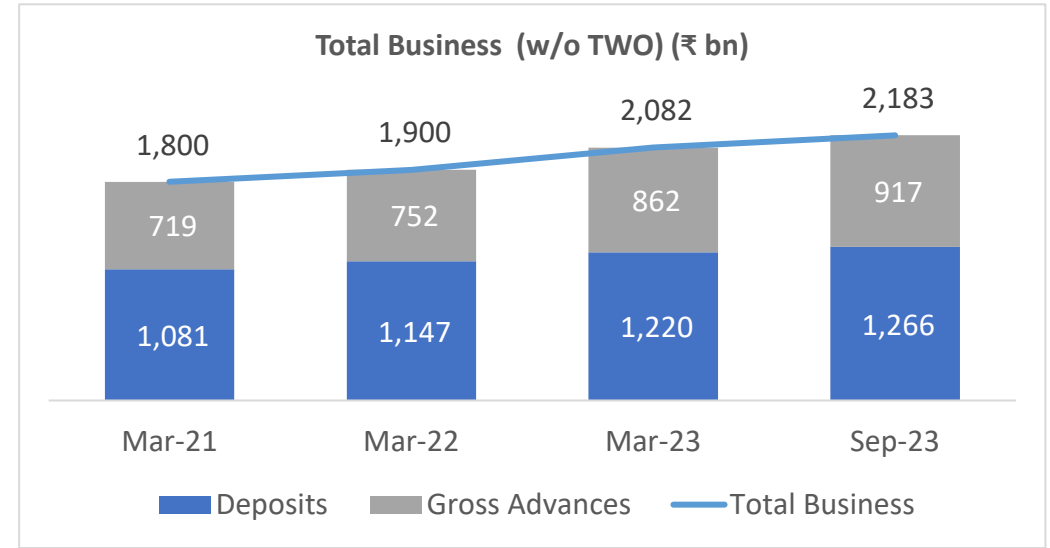


Jammu and Kashmir
Bank Limited has
strong market
presence in the J&K
and Ladakh regions

1 | Overview of the Bank

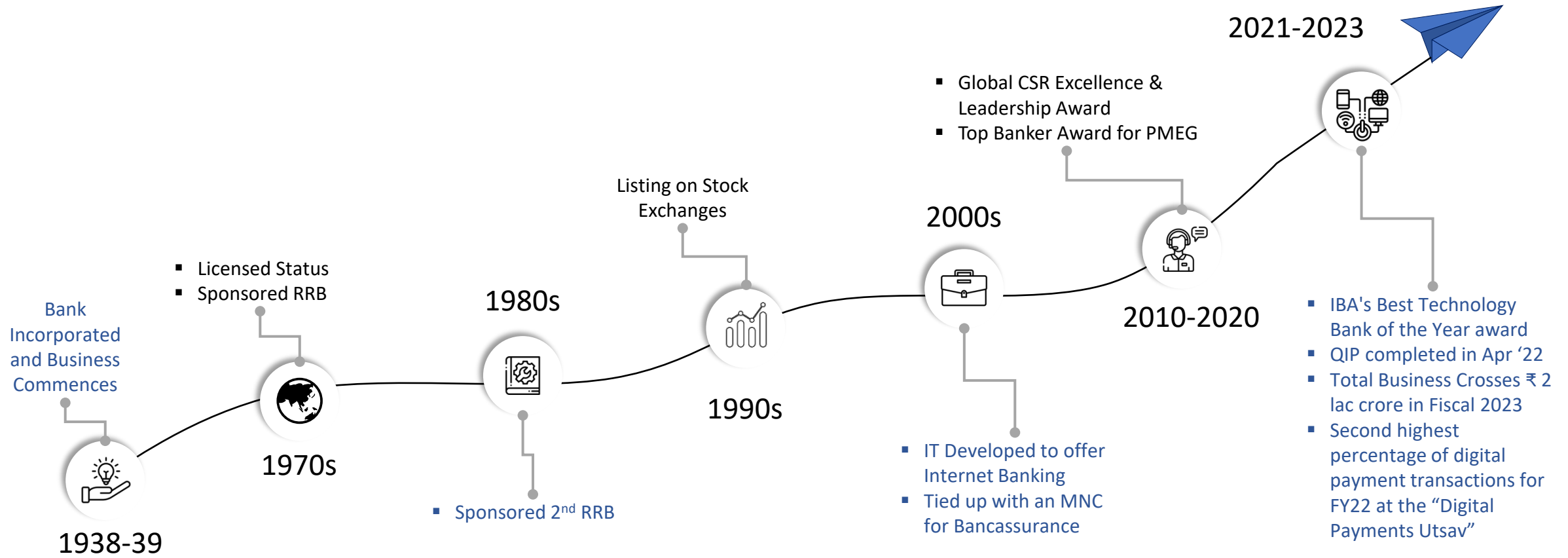
Jammu and Kashmir Bank Limited – Amongst oldest private sector bank in India

- Jammu and Kashmir Bank Limited, was incorporated on October 1, 1938 and today caters to a wide range of customers including retail, corporate, agricultural, and MSME.
- Widespread Branch Network: 996 Branches, of which 831 are operating in the UT of J&K, 37 in UT of Ladakh and 128 branches across 22 states & UTs outside the UTs of J&K and Ladakh.
- The GoJK is a majority holder, however the Bank enjoys full operational autonomy The Bank has a subsidiary called JKB Financial Services Limited and is also the Sponsor bank of J&K Grameen Bank Limited.
- The Bank leverages technology to identify opportunities and deliver products and services.
- Strong market presence and designated as Agency Bank by RBI for conducting government banking in UTs of J&K and Ladakh.



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

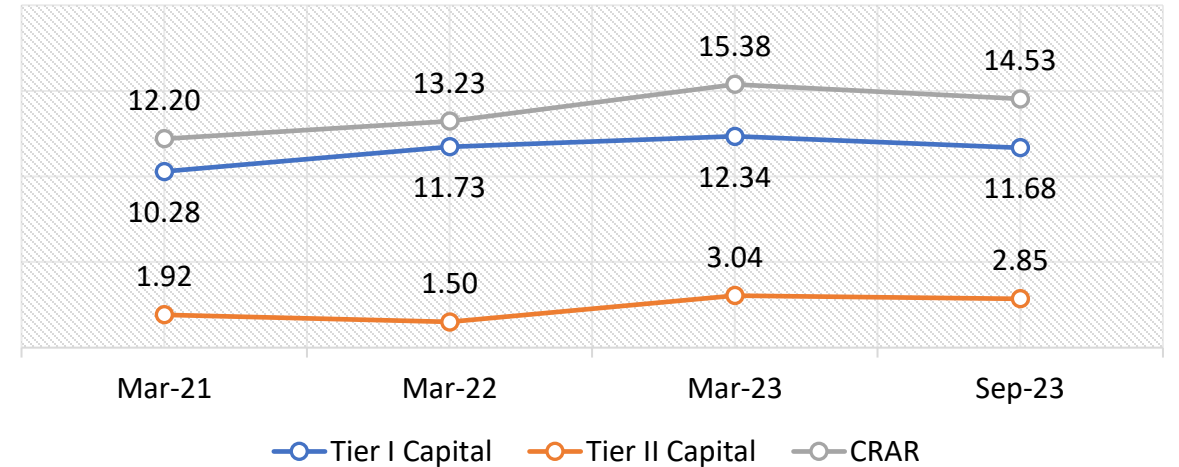
Journey of 8 Decades



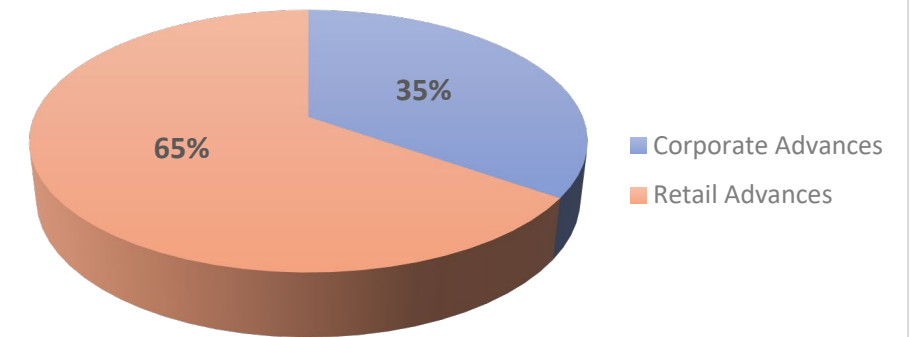
Jammu and Kashmir Bank Limited | Case for Growth Capital Augmentation

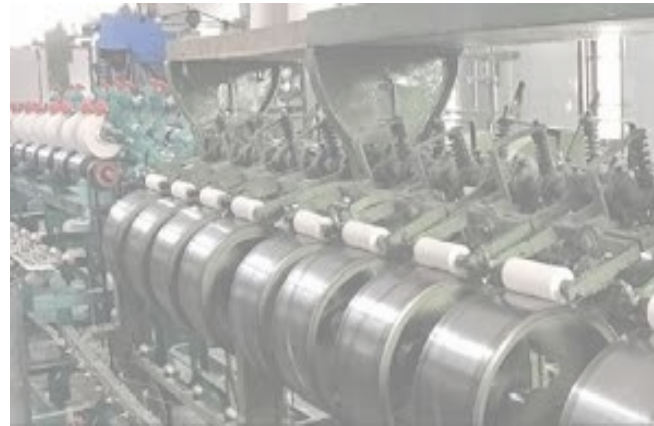
Advances Mix (₹ crore)	H1FY23	H1FY24	YoY (%)
Housing Loans	9,436	11,350	20.29 ↑
Consumption Loans	12,030	13,358	11.03 ↑
Credit Cards	322	402	24.87 ↑
Services	5,910	7,117	20.44 ↑
Trade	9,186	10,523	14.55 ↑
SME	8,778	10,412	18.62 ↑
Corporate	24,327	28,329	16.45 ↑

Capital Adequacy Ratio



Advances Mix – September 30, 2023





Decadal High PCR
and turnaround on
all key metrics over
the past few
quarters

2 | Q2FY24 Performance Snapshot

Jammu and Kashmir Bank Limited | Q2 FY24 Performance

Particulars	Q2 FY 2023	Q1 FY 2024	Q2 FY 2024	Change YoY (%)	Change QoQ (%)	HY1 FY 2023	HY1 FY 2024	Change YoY (%)	FY 2023
Interest Earned	2,298.85	2,657.08	2,764.15	20.20	4.00	4,402.17	5,421.23	23.10	9,355.11
Interest Expended	1,094.73	1,373.78	1,430.32	30.70	4.10	2,163.82	2,804.10	29.60	4,609.83
Net Interest Income	1,204.12	1,283.30	1,333.83	10.80	3.90	2,238.35	2,617.13	16.90	4,745.28
Other Income	145.74	228.27	190.31	30.60	(16.60)	348.68	418.58	20.00	756.81
Operating Income	1,349.86	1,511.57	1,524.14	12.90	0.80	2,587.03	3,035.71	17.30	5,502.09
Operating Expenses	866.53	983.52	989.67	14.20	0.60	1,722.25	1,973.19	14.60	3,643.60
Operating Profit	483.33	528.05	534.47	10.60	1.20	864.78	1,062.52	22.90	1,858.49
Provisions & Contingencies	76.90	76.73	(9.94)	(112.90)	(113.00)	222.29	66.79	(70.00)	74.13
Profit Before Tax	406.43	451.32	544.41	33.90	20.60	642.49	995.73	55.00	1,784.36
Provision for Tax	162.94	124.87	163.34	0.20	30.80	233.03	288.21	23.70	586.98
Net Profit / (Loss)	243.49	326.45	381.07	56.50	16.70	409.46	707.52	72.80	1,197.38

All figures, other than percentage, in ₹ crore

Jammu and Kashmir Bank Limited | Q2 FY24 Performance at a Glance (YoY)

Profitability

NIM
4.07%
(was 4.04%)



PAT
₹ 381.07 crore
Up 56%



RoA
1.08 %
(was 0.71%)



Growth

Deposits
₹ 1,266 bn
Up 9.4%



Advances
₹ 917 bn
Up 15.9%



Business
₹ 2,183 bn
Up 12.1%



Capital Adequacy

Tier I
11.68%
(was 11.34%)



Tier II
2.85%
(was 1.52%)



CRAR
14.53%
(was 12.86%)



Asset Quality

GNPA (%)
5.26%
(was 7.67%)



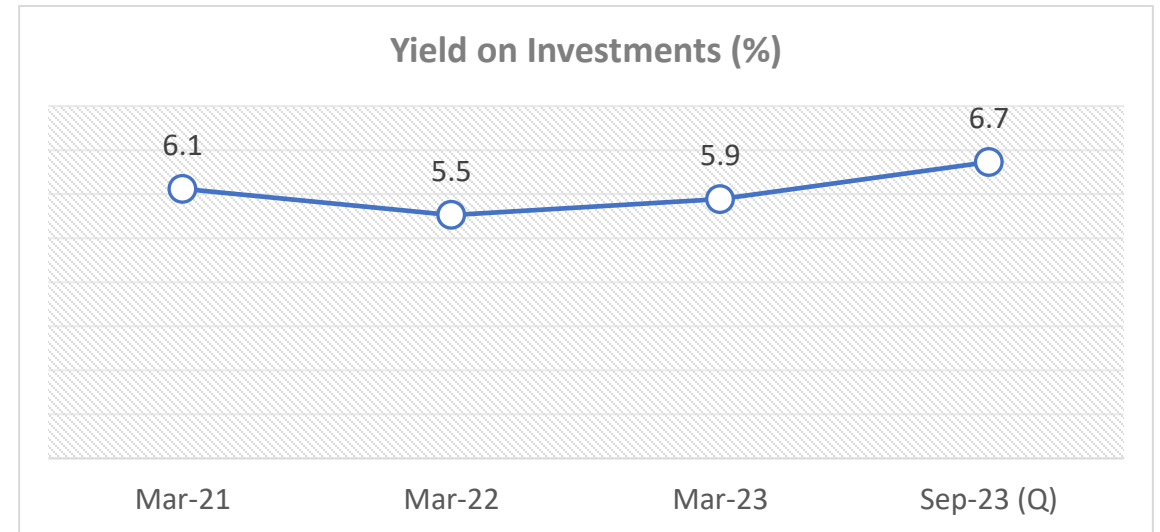
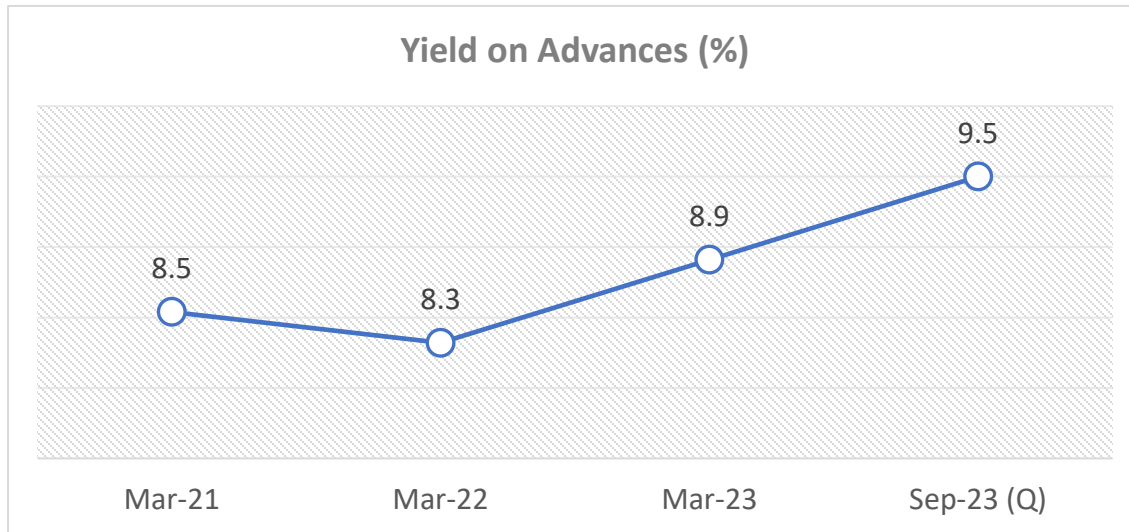
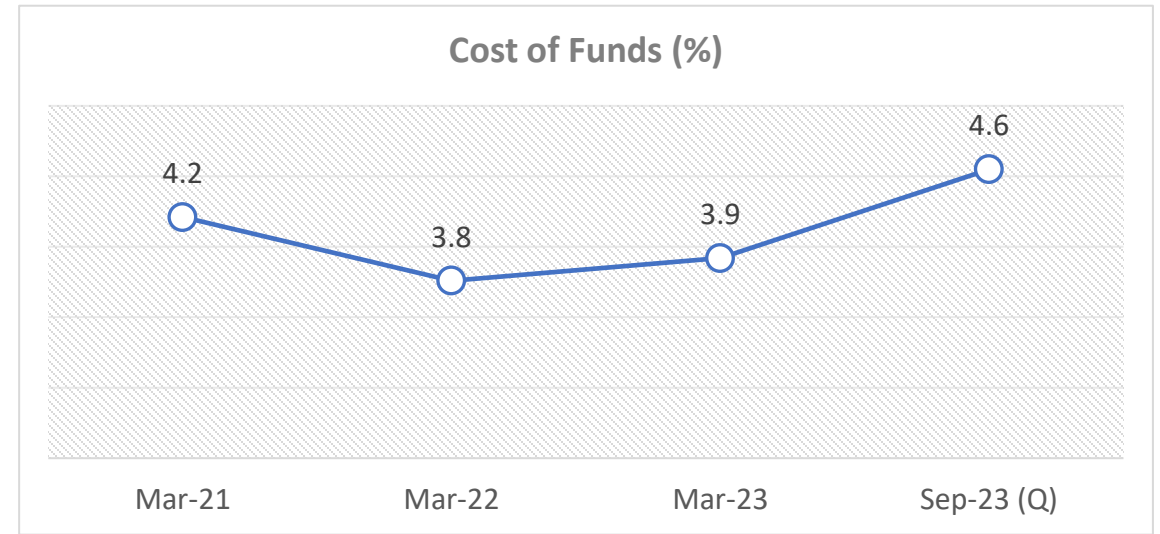
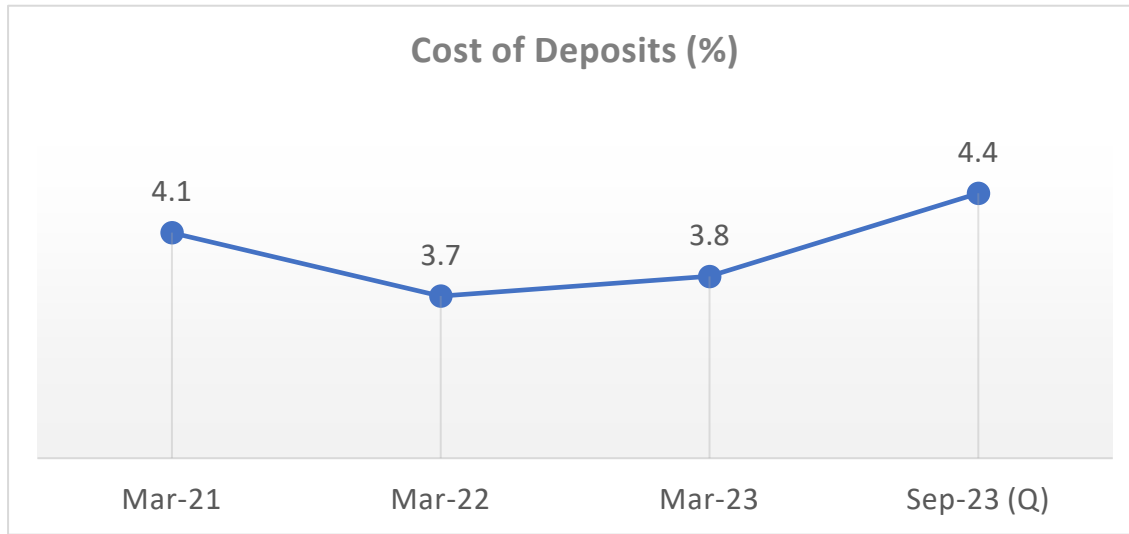
NNPA (%)
1.04%
(was 2.10%)



PCR (%)
89.99%
(was 85.58%)



Jammu and Kashmir Bank Limited | Q2 FY24 – Key Financial Ratios

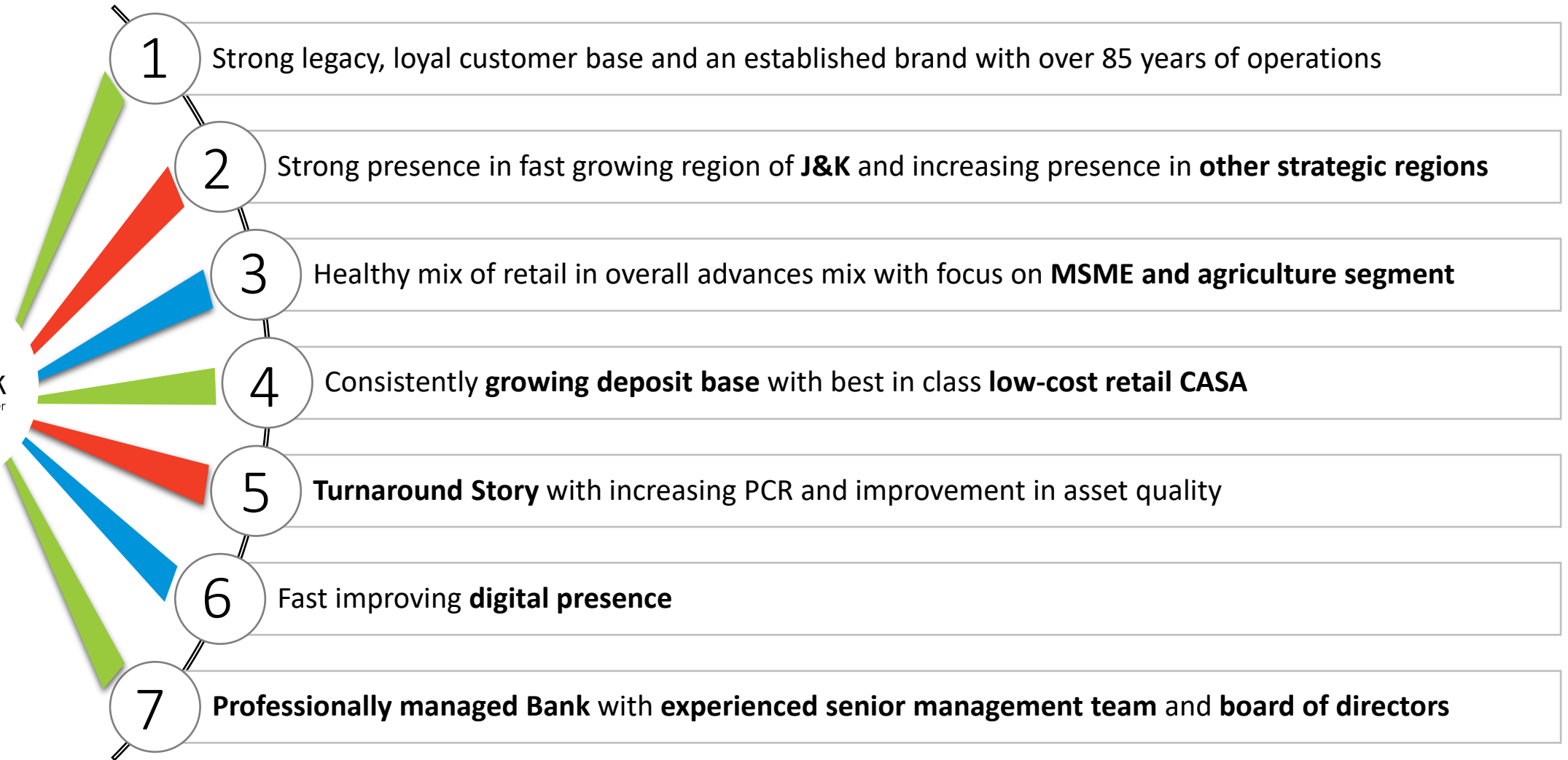




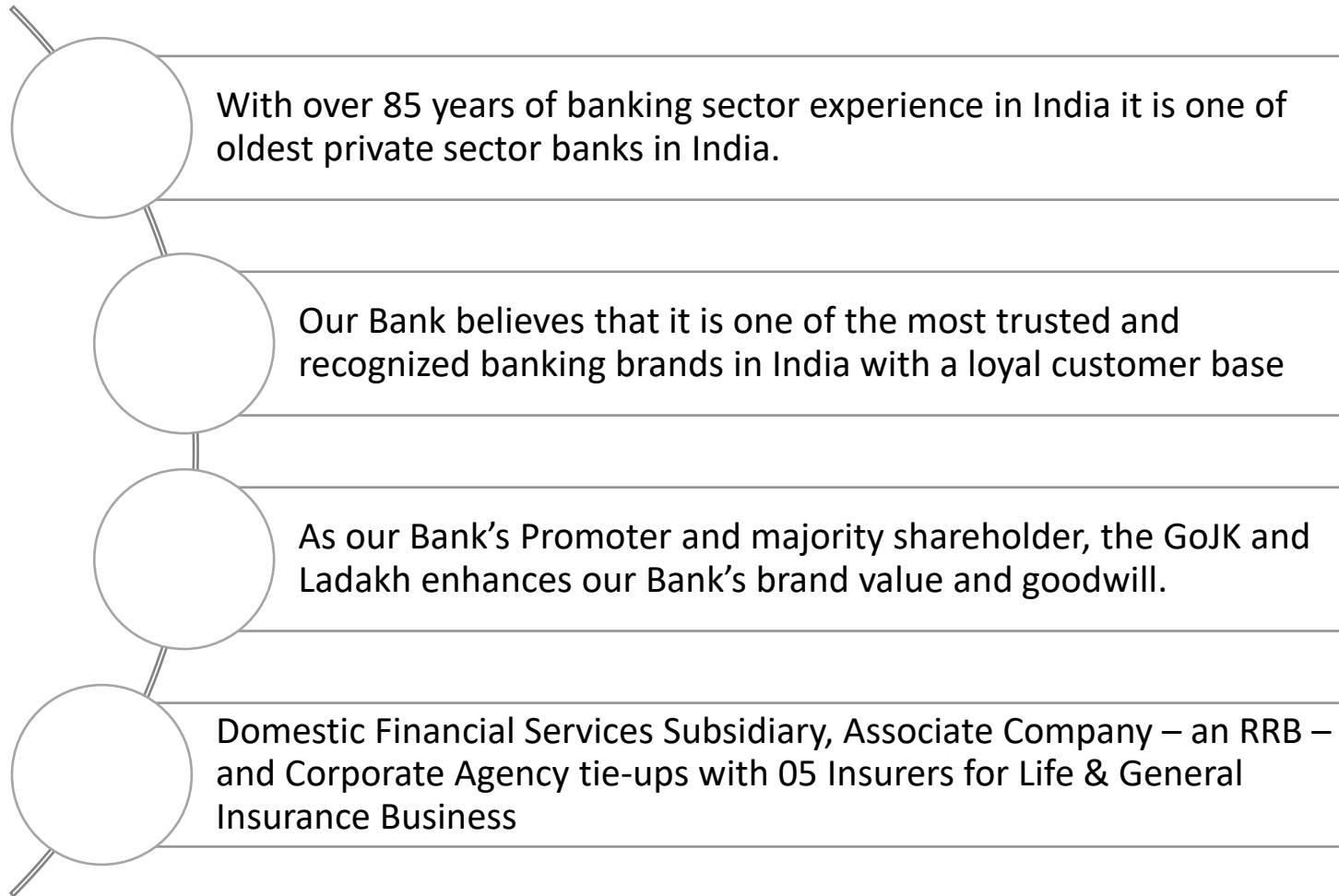
Strong legacy, loyal customer base and an established brand with over 85 years of operations

3 | Key Strengths

Key Strengths of the Bank

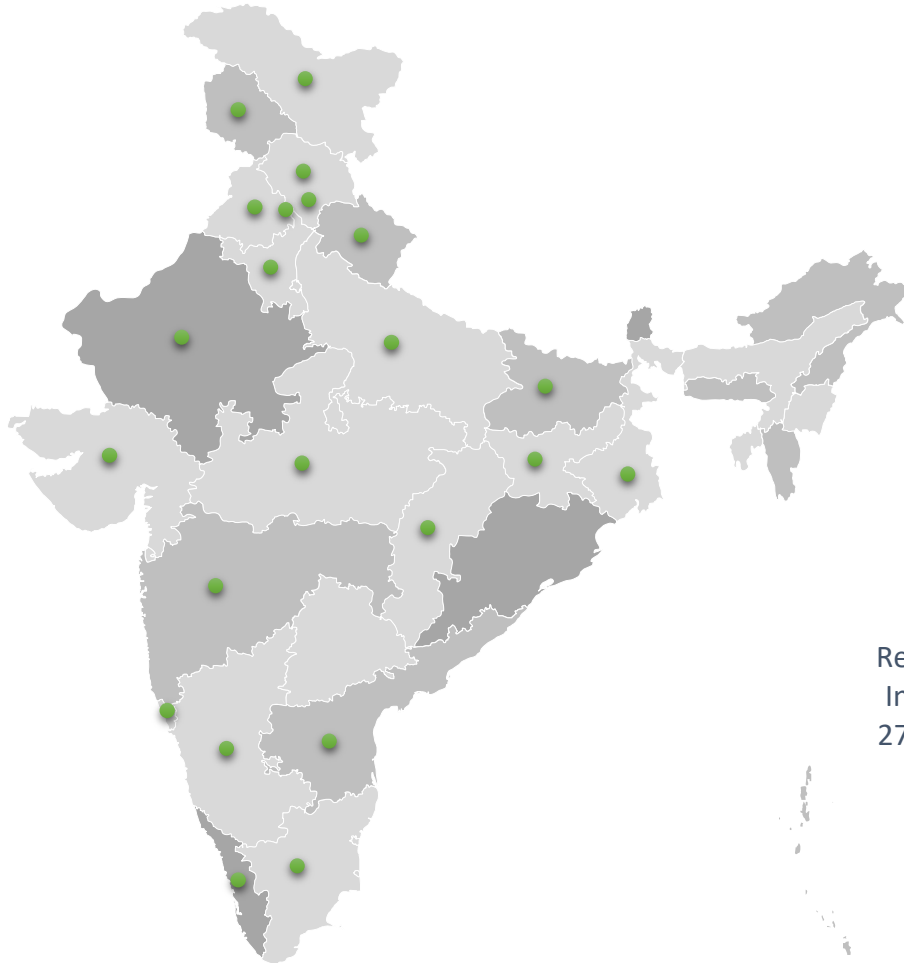


Strong legacy, loyal customer base with an established 85 Year Old Brand



996	Branches with 831 Branches in J&K
1,411	ATMs
123.16	Lakh customer base
85	Ultra Small Branches
61.6%	Market Share of J&K Banking Business

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



831

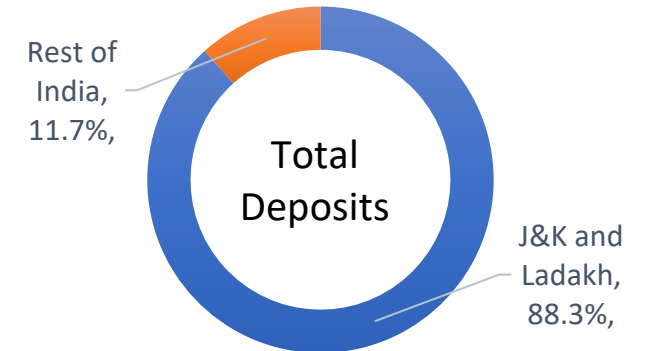
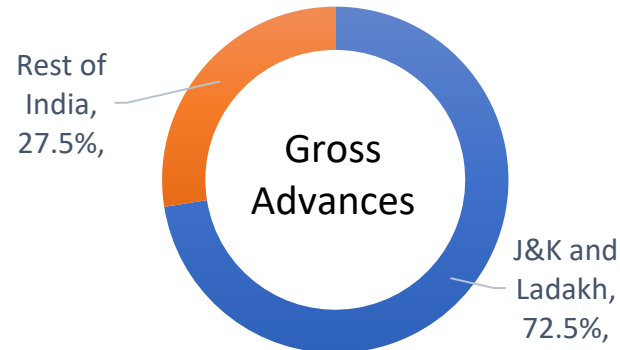
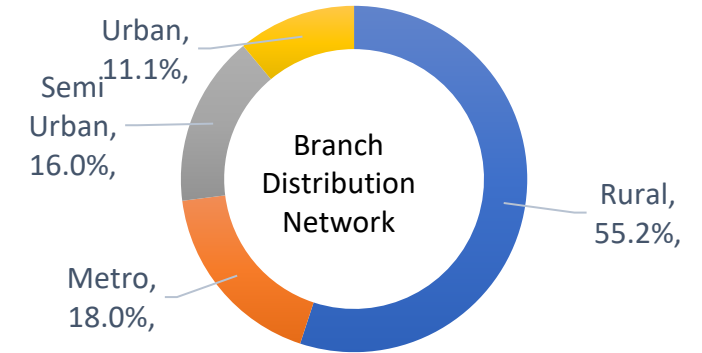
Branches in J&K

85

Ultra Small Branches

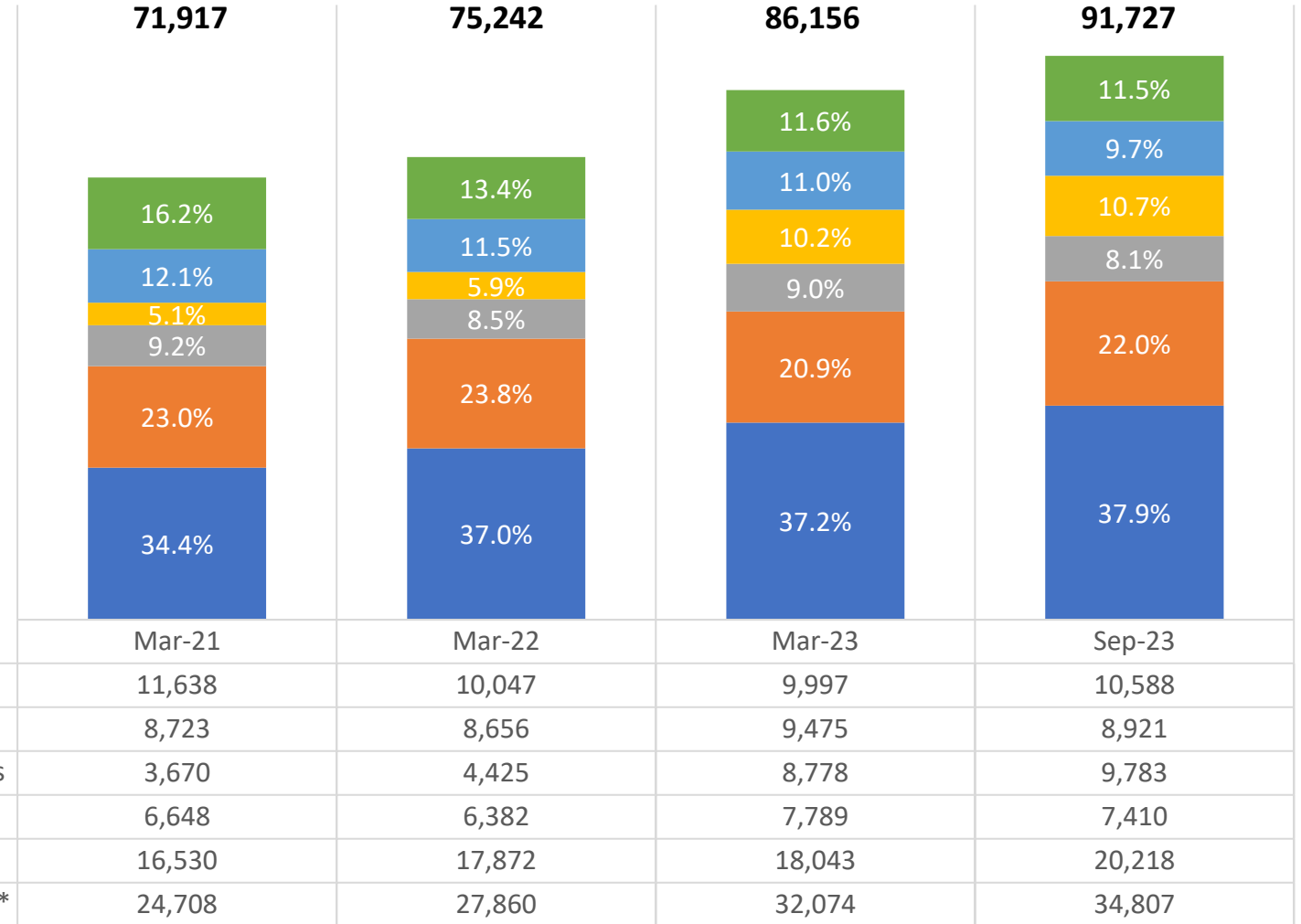
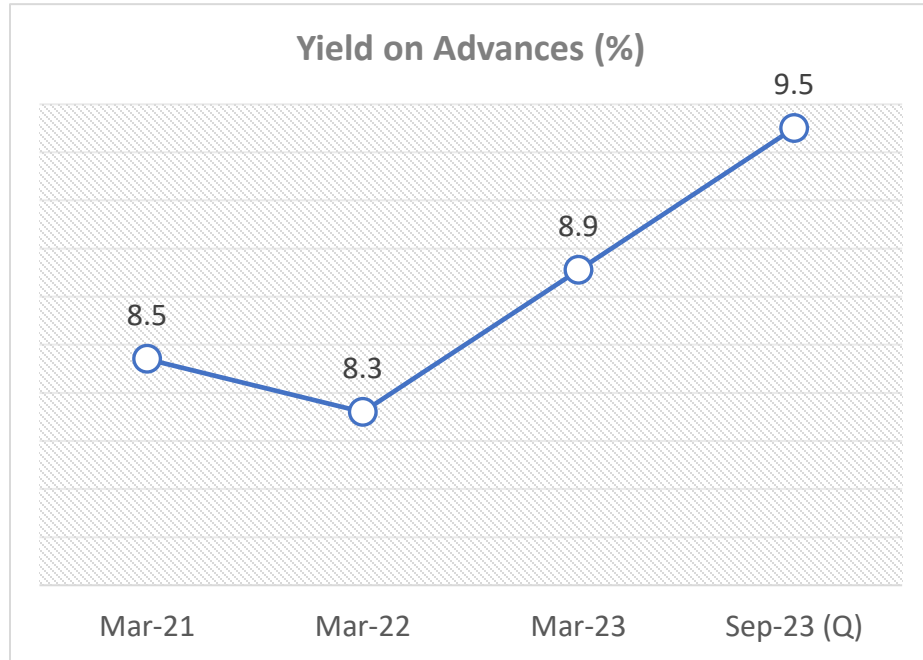
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States / UTs



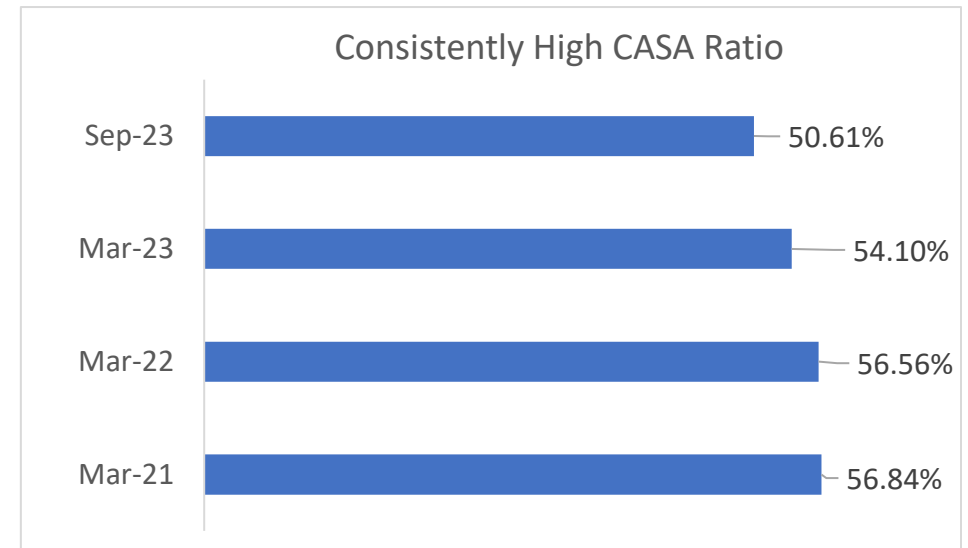
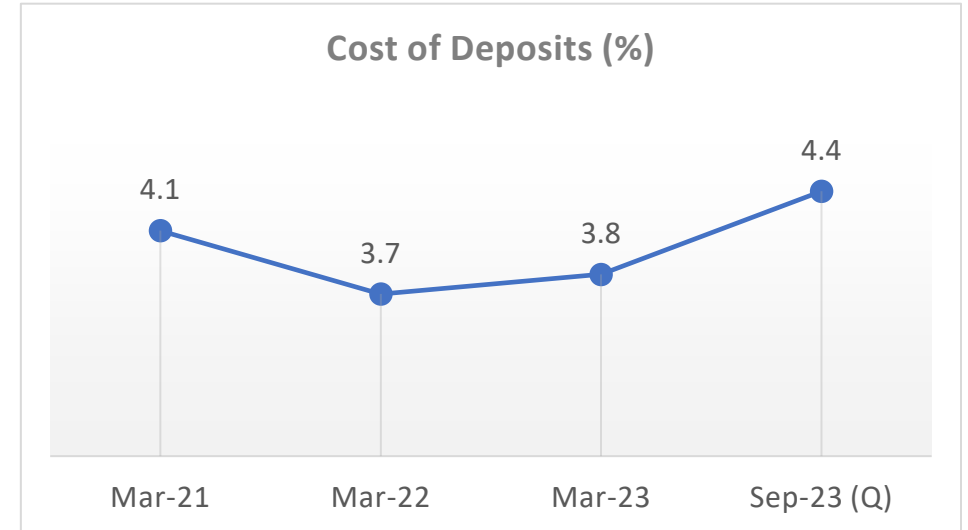
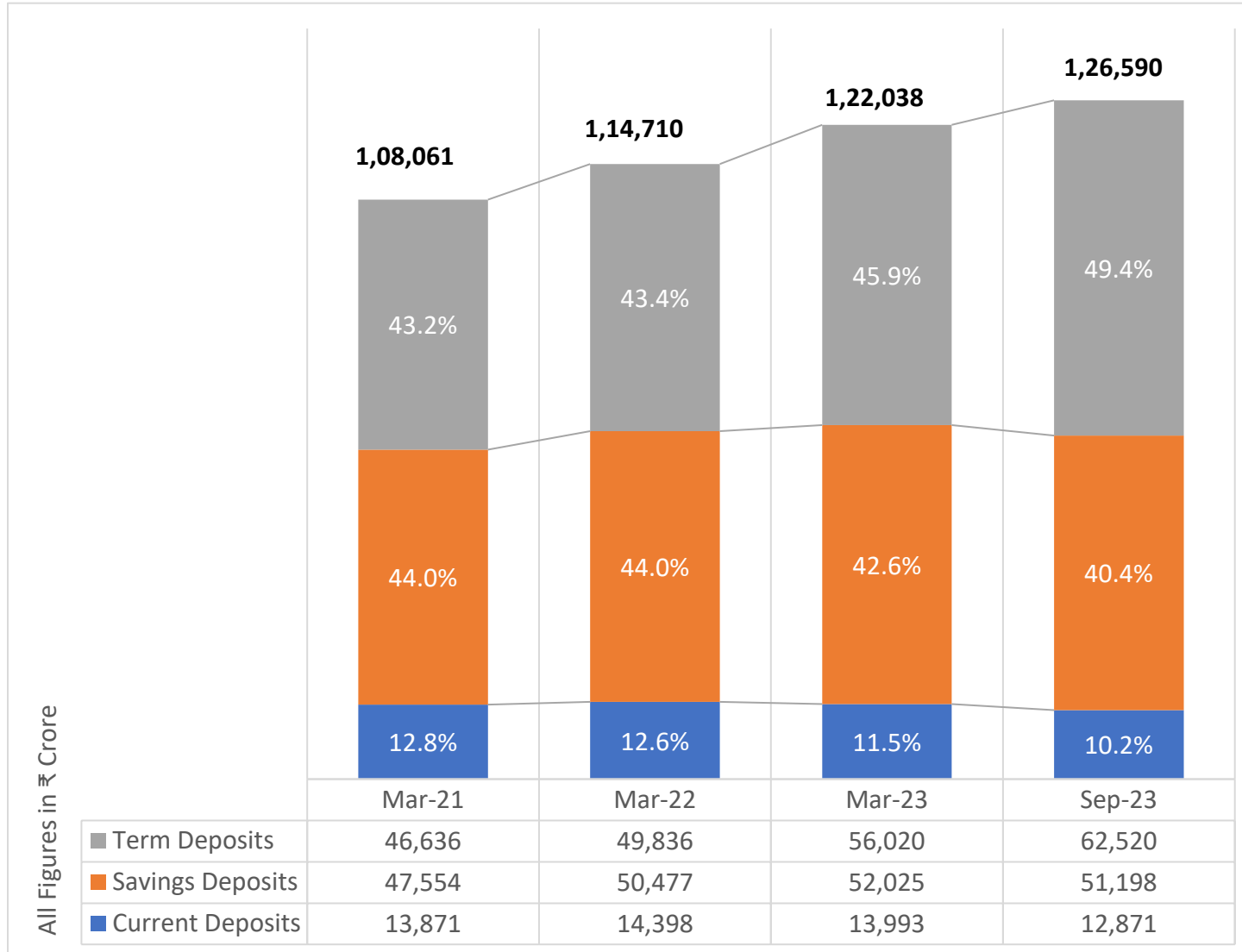
The J&K and Ladakh growth story continues with major infrastructure under implementation and some strategic ones nearing completion that will drive growth for J&K Bank in the near future

Advances with focus on MSME, agricultural and retail segments

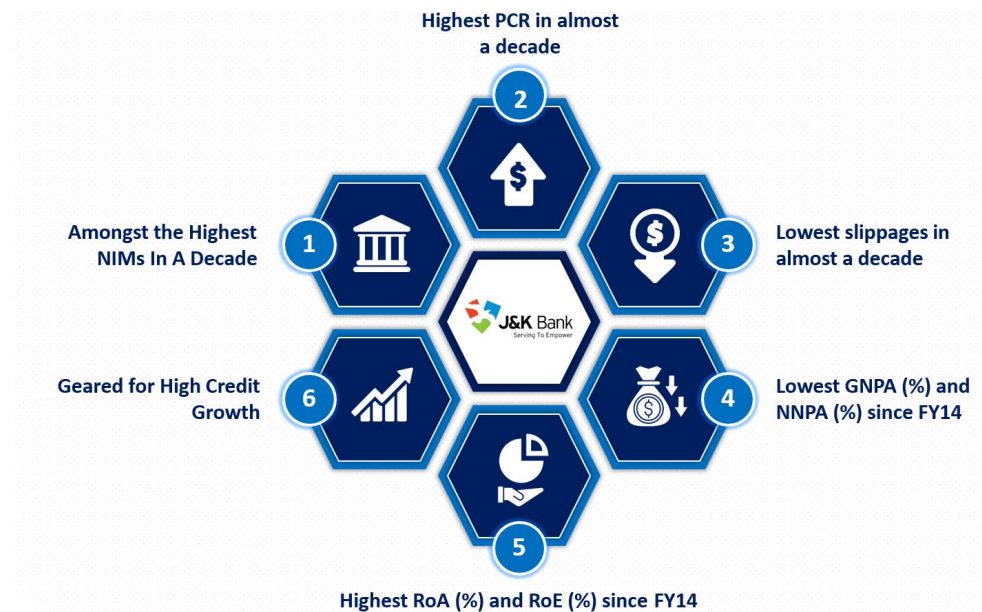
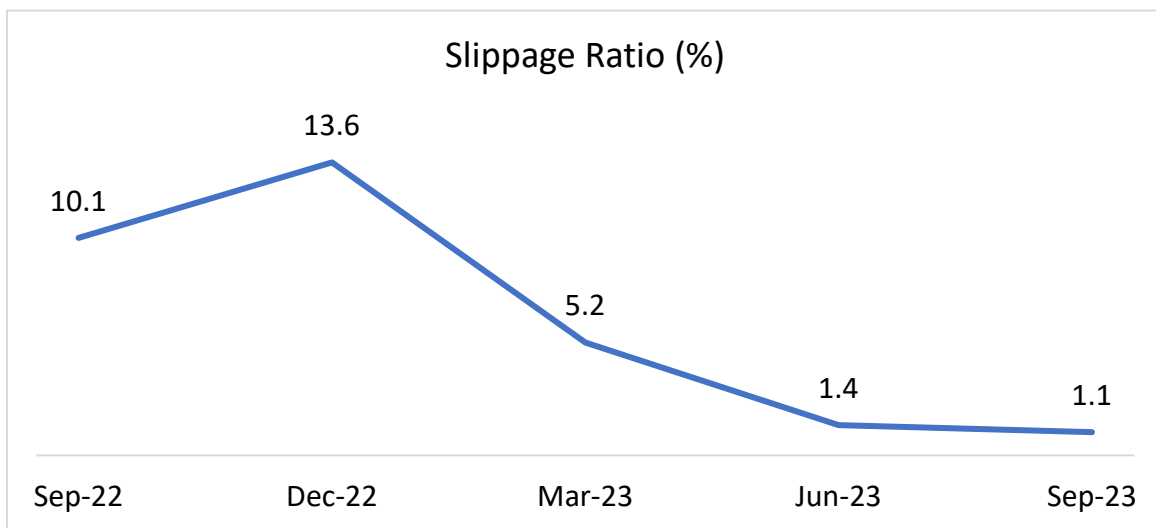
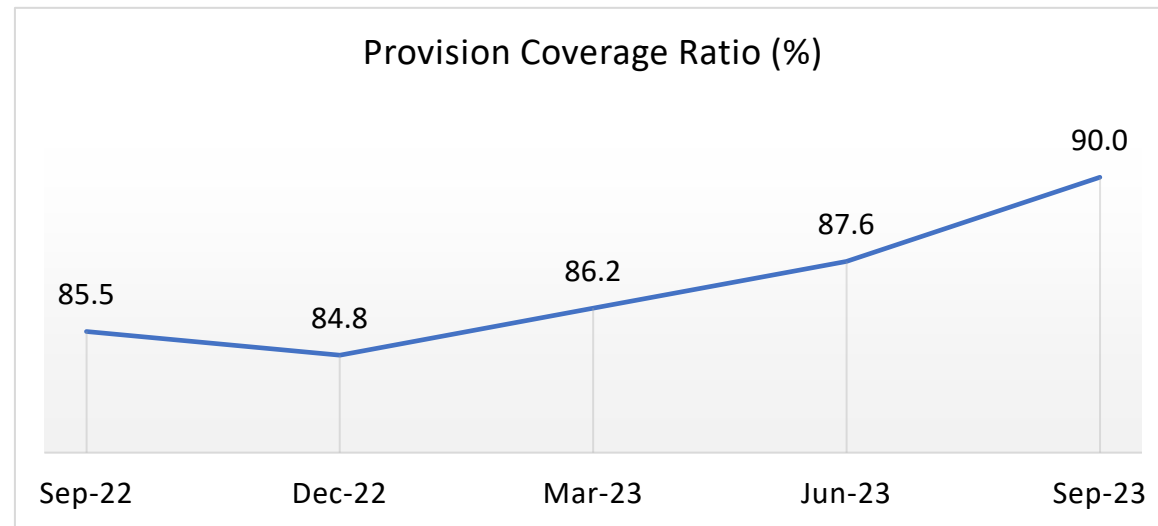
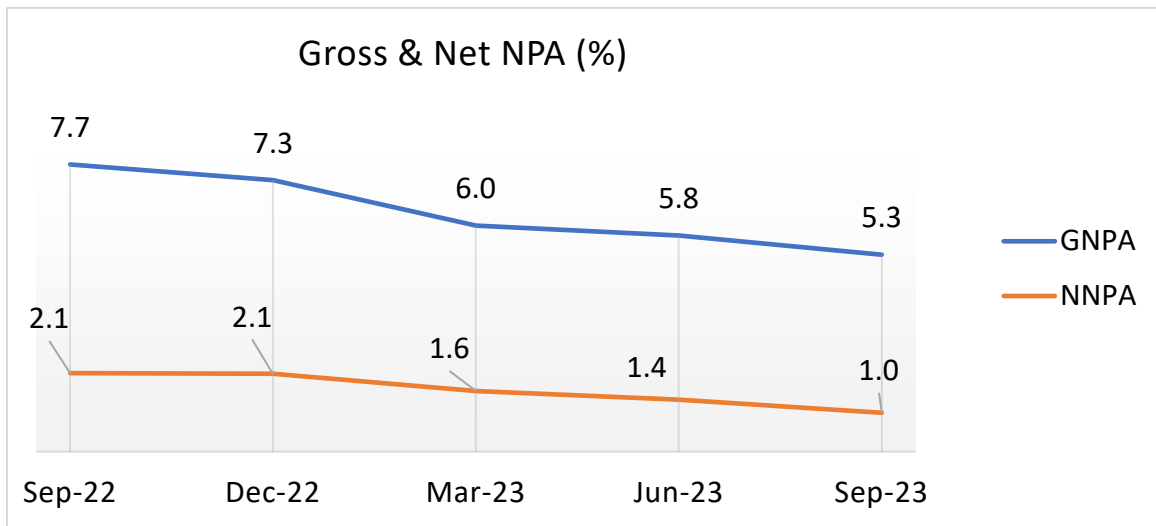


* includes around Rs. 200 bn advanced to employees of the Government of J&K and Ladakh

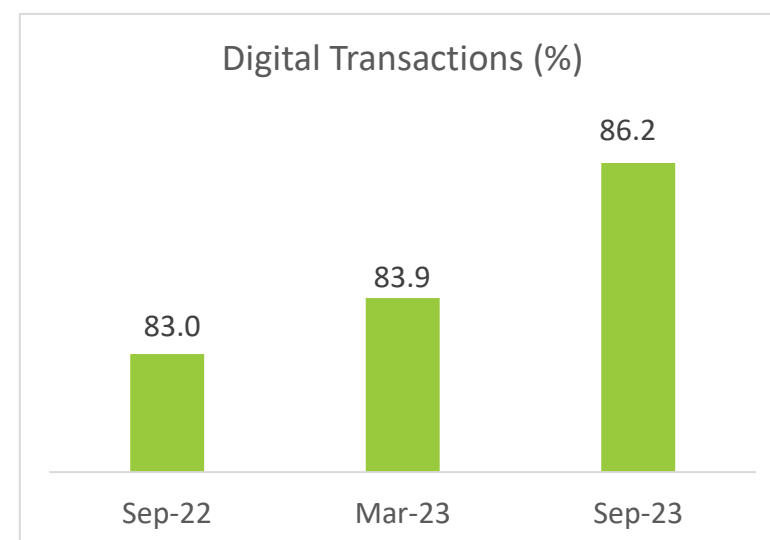
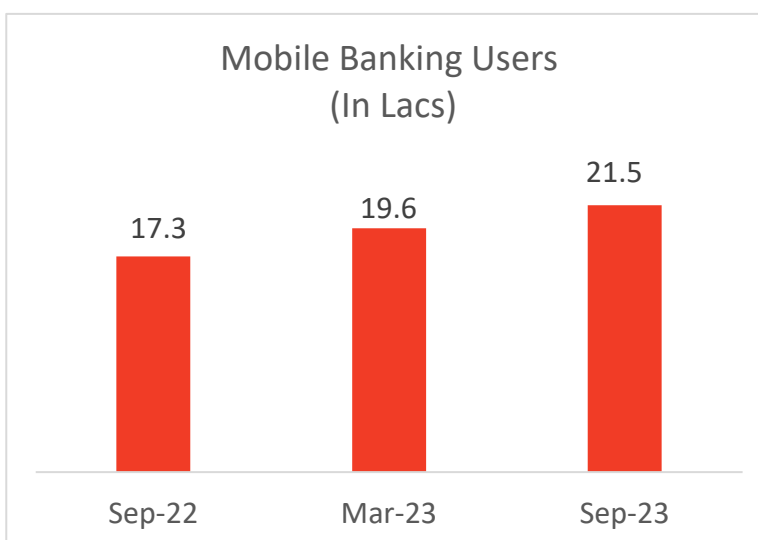
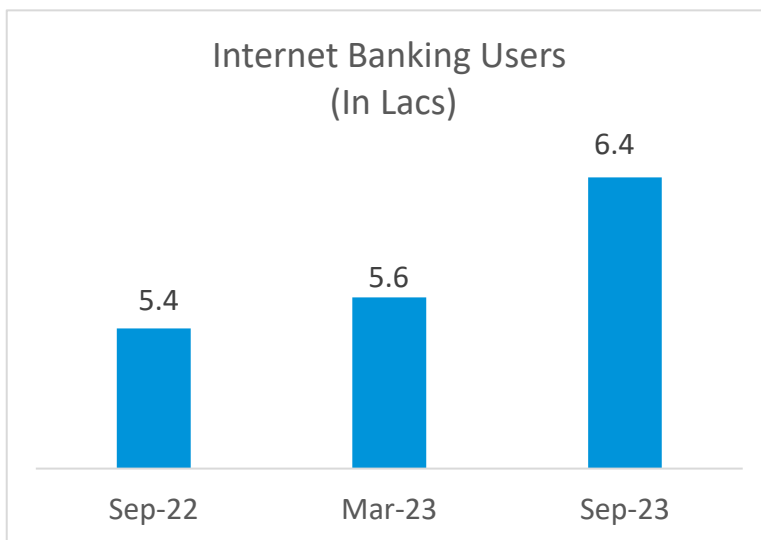
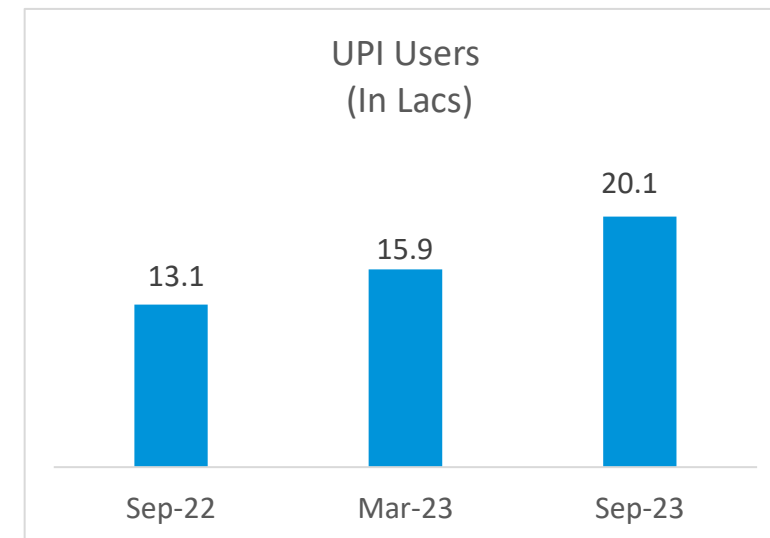
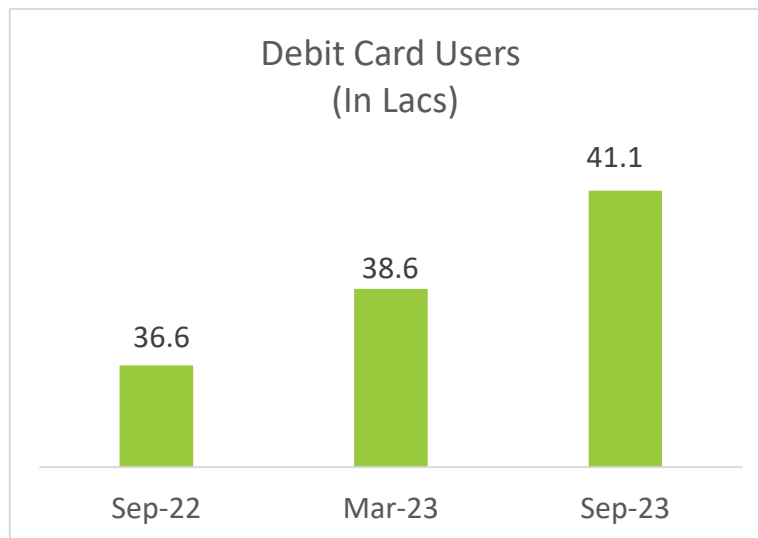
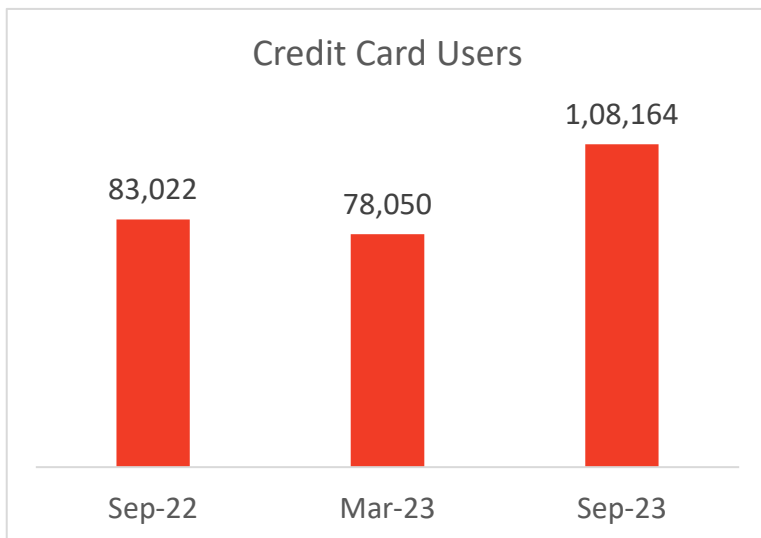
Consistently growing deposit base with best-in-class low-cost retail CASA



Turnaround Story with Decadal High PCR and improvement in asset quality



Fast improving digital presence



Professionally managed Bank with experienced SMPs and Board Of Directors



MR. BALDEV PRAKASH (MD & CEO)

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



DR. PAWAN KOTWAL, IAS

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



MR. SANTOSH DATTATRAYA VAIDYA, IAS

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



DR. MANDEEP K BHANDARI, IAS

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



MR. R. K. CHHIBBER

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



DR. RAJEEV LOCHAN BISHNOI

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



MR. NABA KISHORE SAHOO

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



MR. UMESH CHANDRA PANDEY

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



MR. ANIL KUMAR GOEL

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



MR. ANAND KUMAR

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



MR. SUDHIR GUPTA

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



MS. SHAHLA AYOUB

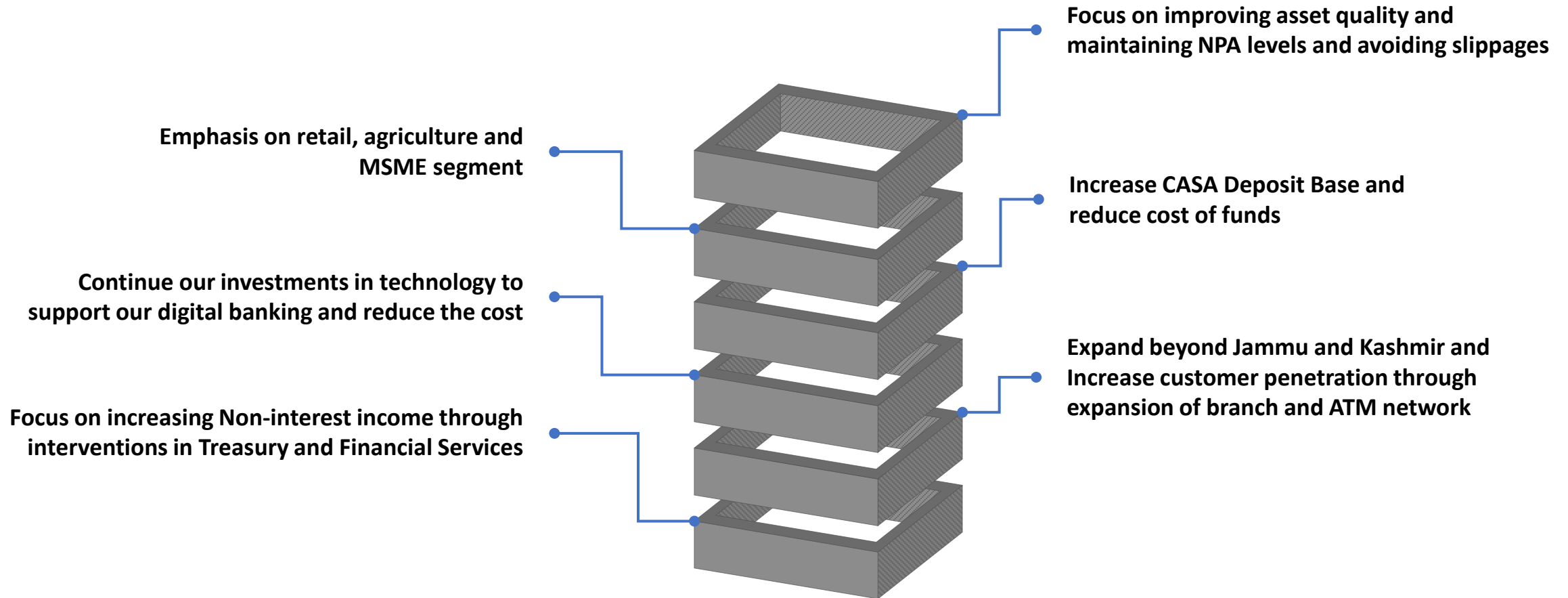
- Works as an Assistance Professor in the DHE, J&K and brings to Board an affluence of Economic expertise and perspicacity and has strong interests in Conflict Economics, Financial Inclusion and Developmental Economics.



Strong Focus
on Growth
with Six Key
Building Blocks

4 | Key Strategies

Key Strategies





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

5 | Financial Performance

Condensed Profit and Loss Account

Particulars	FY 2021	FY 2022	FY 2023	HY1 FY 2023	HY1 FY 2024
Interest Earned	8,111.09	8,013.48	9,355.11	4,402.17	5,421.23
Interest Expended	4,340.31	4,102.25	4,609.83	2,163.82	2,804.10
Net Interest Income	3,770.78	3,911.23	4,745.28	2,238.35	2,617.13
Other Income	718.99	780.93	756.81	348.68	418.58
Operating Income	4,489.77	4,692.16	5,502.09	2,587.03	3,035.71
Operating Expenses	2,878.54	3,592.78	3,643.60	1,722.25	1,973.19
Operating Profit	1,611.23	1,099.38	1,858.49	864.78	1,062.52
Provisions & Contingencies	1,077.16	356.68	74.13	222.29	66.79
Profit Before Tax	534.07	742.70	1,784.36	642.49	995.73
Provision for Tax	101.95	241.14	586.98	233.03	288.21
Net Profit / (Loss)	432.12	501.56	1,197.38	409.46	707.52

All figures, other than percentage, in ₹ crore

Condensed Balance Sheet

Particulars	FY 2021	FY 2022	FY2023	As at 30-Sept-22	As at 30-Sept-23
Capital & Liabilities					
Capital	71.36	93.30	103.16	96.16	103.16
Reserves and Surplus	6,754.25	8,013.86	9,840.08	8,420.47	10,547.59
Deposits	1,08,061.15	1,14,710.38	1,22,037.74	1,15,714.57	1,26,589.73
Borrowings	2,015.20	2,370.82	2,892.31	2,929.07	3,782.77
Other Liabilities and Provisions	3,389.99	5,414.05	11,088.98	4,186.04	4,596.13
Total	1,20,291.95	1,30,602.41	1,45,962.26	1,31,346.31	1,45,619.39
Assets					
Cash and Balance with Reserve Bank of India	3,685.33	1,395.20	7,794.06	5,784.77	7,129.54
Balance with Banks & Money at Call & Short Notice	5,812.26	7,389.84	1,084.60	71.98	315.81
Investments	30,814.24	33,834.99	34,829.15	35,381.77	32,642.62
Advances	66,841.73	70,400.68	82,285.45	74,549.73	87,817.84
Fixed Assets	2,012.41	1,953.68	2,271.54	1,922.04	2,274.13
Other Assets	11,125.98	15,628.02	17,697.45	13,636.02	15,439.46
Total	1,20,291.95	1,30,602.41	1,45,962.26	1,31,346.31	1,45,619.39

All figures, other than percentage, in ₹ crore

Key Ratios and Performance Indicators

Particulars	FY 2021	FY 2022	FY 2023	HY1 FY 2023	HY1 FY 2024
Profitability					
Net Interest Margin (%)	3.51	3.50	3.89	3.75	4.03
Profit after Tax (₹ crore)	432.12	501.56	1,197.38	409.46	707.52
Return on Assets (%)	0.38	0.42	0.89	0.62	1.01
Capital Adequacy					
Tier I Capital (%)	10.28	11.73	12.34	11.34	11.68
Tier II Capital (%)	1.92	1.50	3.04	1.52	2.85
CRAR (%)	12.20	13.23	15.38	12.86	14.53
Asset Quality					
Gross NPA (%)	9.67	8.67	6.04	7.67	5.26
Net NPA (%)	2.95	2.49	1.62	2.10	1.04
Provision Coverage Ratio (%)	81.97	84.26	86.20	85.58	89.99
Return Ratios					
Yield on Advances (%)	8.54	8.32	8.91	8.58	9.42
Cost of Funds (%)	4.21	3.76	3.92	3.76	4.50
Cost of Deposits (%)	4.10	3.65	3.79	3.64	4.35

Capital Adequacy Ratios

Particulars	FY 2021	FY 2022	FY 2023	HY1 FY 2023	HY1 FY 2024
Risk Weighted Assets					
Credit Risk	60,428	62,795	67,368	64,444	71,206
Market Risk	1,163	1,777	1,850	1,516	1,285
Operational Risk	7,302	7,886	8,155	8,155	8,896
Total Risk Weighted Average	68,893	72,458	77,373	74,115	81,387
Tier I Capital	7,079	8,499	9,550	8,405	9,508
Tier II Capital	1,323	1,085	2,352	1,127	2,321
Total Capital Funds	8,402	9,584	11,902	9,532	11,828
Tier I Capital	10.28%	11.73%	12.34%	11.34%	11.68%
CET – I	8.82%	10.35%	11.05%	9.99%	10.45%
Tier II Capital	1.92%	1.50%	3.04%	1.52%	2.85%
CRAR	12.20%	13.23%	15.38%	12.86%	14.53%

All figures, other than percentage, in ₹ crore

Asset Quality | Movement of NPAs

Particulars	FY 2021	FY 2022	FY 2023	Q2 FY 2023	Q2 FY 2024
<i>At a Gross NPA Level</i>					
Opening Balance	7,672	6,955	6,521	6,982	5,104
Additions during the period	1,107	3,131	7,447	1,761	225
Upgradations during the period	289	2,258	6,449	2,109	235
Write off (including TWO)	1,216	763	806	336	3
Compromise Settlements	35	29	232	10	9
Other Recoveries	284	515	1,277	223	255
Gross NPA	6,955	6,521	5,204	6,065	4,827
Less Provisioning	4,986	4,771	3,870	4,498	3,910
Net NPA	1,969	1,750	1,334	1,567	917

All figures in ₹ crore

Asset Quality | External Rating of Corporate Advances (As of Sep 30, 2023)

Rating	No. of Borrowers	Outstanding Amount	Percentage (%)
AAA	23	11,559	52.95
AA-, AA & AA+	12	2,070	9.48
A-, A & A+	19	2,046	9.37
BBB-, BBB & BBB+	22	1,481	6.78
BB+ & Below	132	2,134	9.78
Unrated Borrowers (Due to be rated)	59	2,540	11.64
Total Eligible for Rating	267	21,830	100.00

All figures, other than percentage, in ₹ crore

Asset Quality | Restructuring of Advances (as of September 30, 2023)

Sector	Standard		NPA		Total	
	BOS	Provisions	BOS	Provisions	BOS	Provisions
Services	358.36	20.79	175.36	155.55	533.71	176.35
Infrastructure	25.08	2.13	3.60	0.00	28.68	2.13
Manufacturing	171.06	15.60	416.98	290.65	588.04	306.24
Trade	85.65	6.82	260.50	241.28	346.14	248.09
Real Estate	109.38	7.90	156.47	156.47	265.85	164.37
Agriculture	85.01	7.59	156.18	111.88	241.19	119.46
Personal Finance	78.33	7.17	18.02	8.70	96.35	15.87
Others	0.00	0.00	2.44	2.44	2.44	2.44
Total	912.86	67.99	1,189.54	966.96	2,102.40	1,034.95

All figures in ₹ crore

Asset Quality | Restructuring of Advances (as of September 30, 2023)

Category	September 22		September 23	
	Amount	% of Gross Advances	Amount	% of Gross Advances
Standard	73,048	92.33	86,900	94.74
Sub-Standard	745	0.94	498	0.54
Doubtful	4,196	5.30	3,405	3.71
Loss	1,124	1.43	924	1.01
Gross Advances	79,113	100	91,727	100
<i>Special Mention Accounts</i>				
SMA 0	19,595	24.77	13,704	14.94
SMA 1	5,979	7.56	3,106	3.39
SMA 2	2,685	3.39	2,847	3.10
Total SMA	28,259	35.72	19,657	21.43

All figures in ₹ crore except in percentage



6 | Annexures

Awards and Accolades



Award for Promoting Digital Payments



Special Cyber Security Award 2022 on Access and Identity Management for its Privilege and Customer Authentication Framework in July 2022.



National Award for Outstanding Performance in Self Help Group (SHG) Bank Linkage for FY 2020-21 in March 2022.



CSO 100 Award – 2022 in July 2022



Amongst the Top 5 Performing Banks in PFMS for FY 2019-20



Ranked No. 1 for implementing PMEGP in Northern India in February 2022



Best Digital Financial Inclusion Initiatives' Award 2020-21 in February 2022.

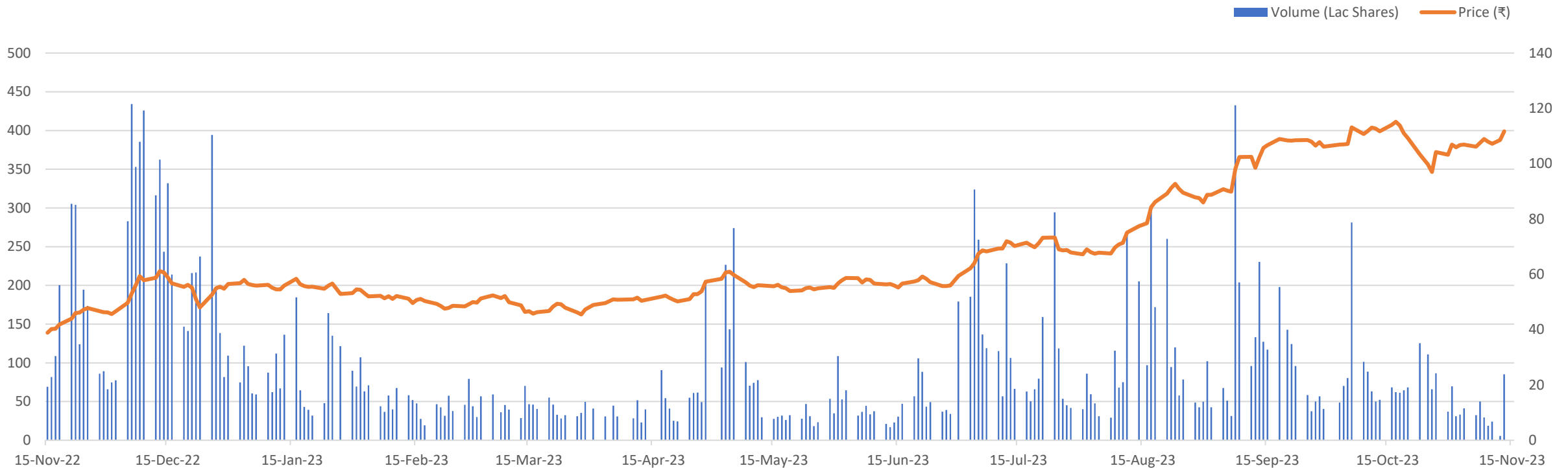


Second 'Utkarsh Puraskar' of DigiDhan Award 2020-21 for highest percentage of digital payment transactions on in December, 2021

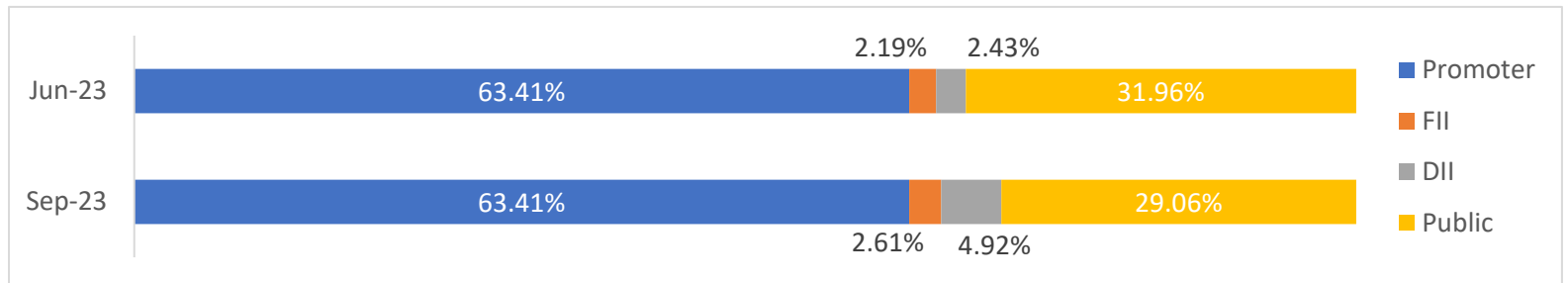


Best Employer Brand Award 2021 in December 2021

Share Price and Shareholding Information



52 Week High	117.70
52 Week Low	38.20
M-Cap (₹ crore as on 15-Nov-23)	11,784



Aiming Beyond the HORIZON

Thank You.

