

Aiming Beyond the HORIZON

Investor Presentation Q3 FY 2024





Disclaimer

This presentation has been prepared for informational purpose only by the Jammu and Kashmir Bank Limited (the “Bank”). The Bank, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. This presentation may not be copied, published, distributed or transmitted in any manner. All figures in this presentation, except as otherwise mentioned, are derived from our audited / limited reviewed standalone financial statements.

This presentation does not constitute a prospectus, offering circular or offering memorandum and is not an offer or invitation to buy or sell any securities, nor shall part, or all, of this presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities. Furthermore, this presentation is not an offer of securities for sale in India, the United States or any other jurisdiction.

Neither this presentation nor any information thereof nor the fact of its distribution shall form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Bank, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Bank or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place any reliance on these forward-looking statements. The Bank disclaims any obligation to update these forward-looking statements to reflect future events or developments. The Bank assumes no responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Bank may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes.

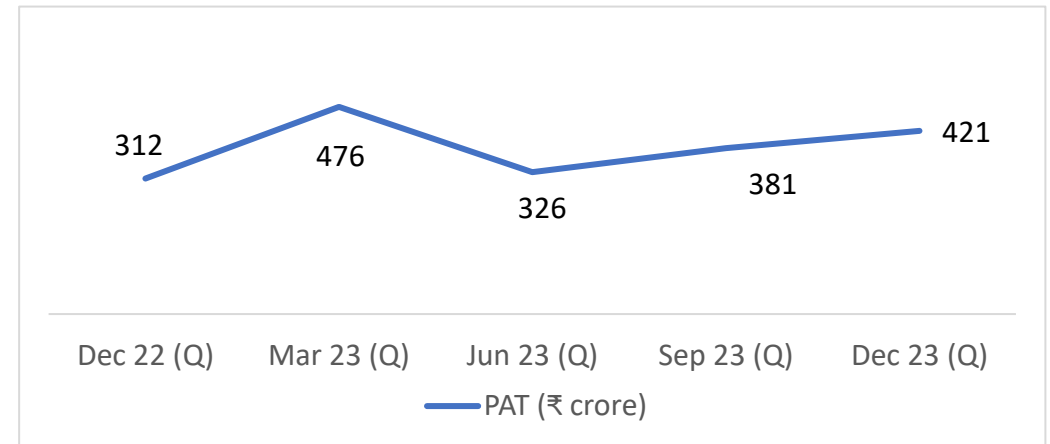
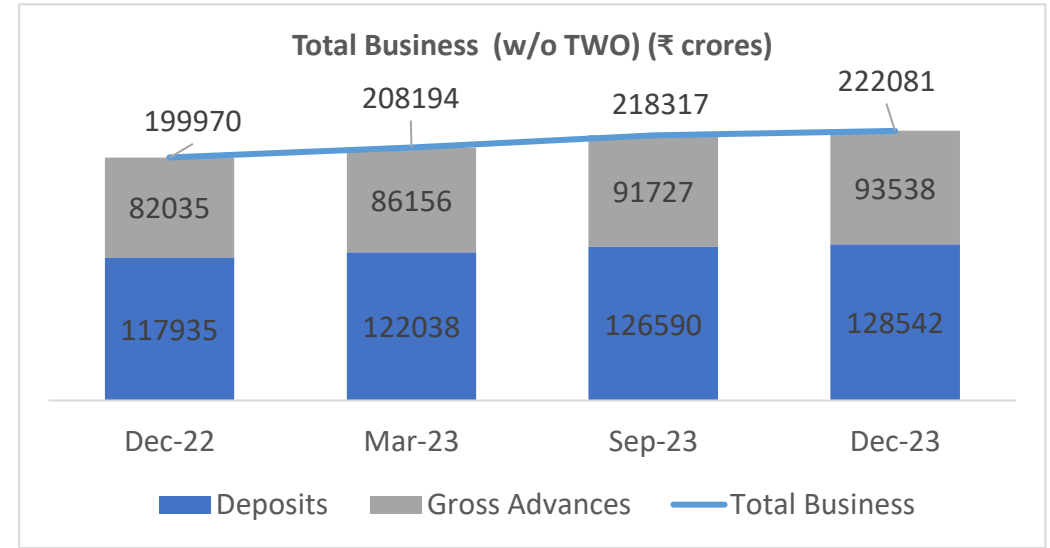


Jammu and Kashmir
Bank Limited has
strong market
presence in the J&K
and Ladakh regions

1 | Overview of the Bank

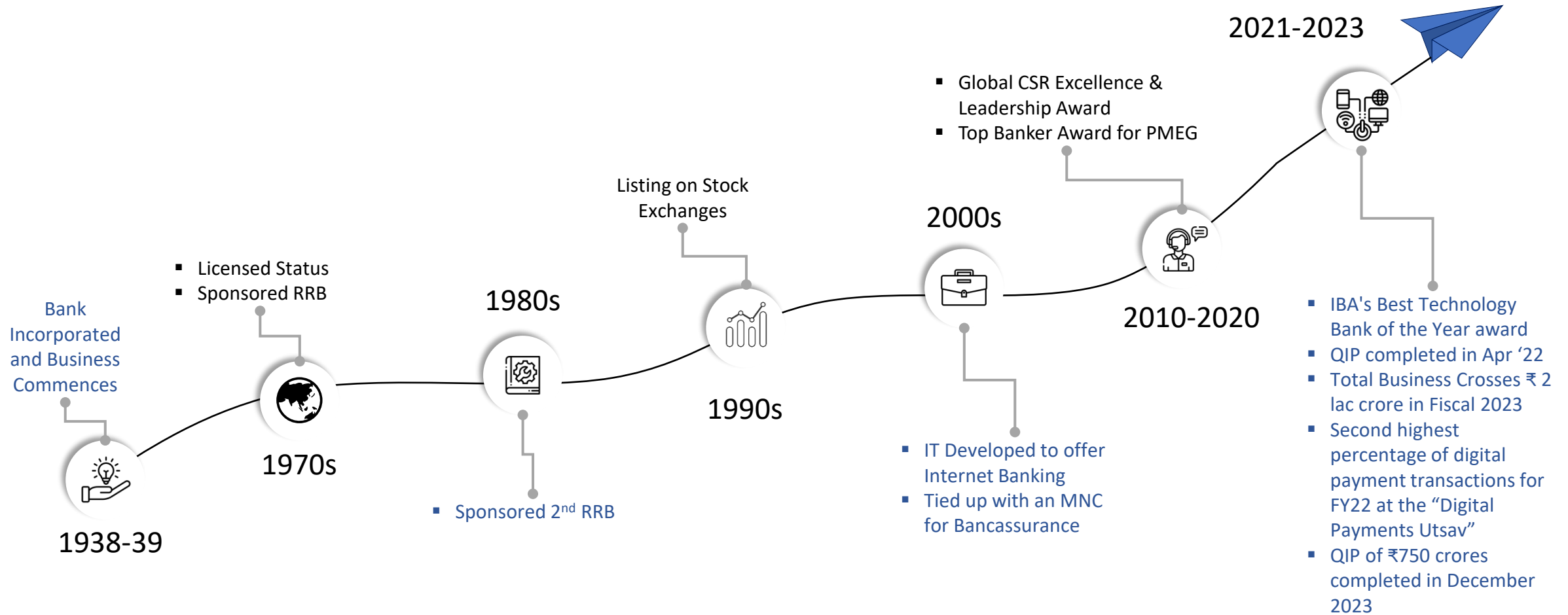
Jammu and Kashmir Bank Limited – Amongst oldest private sector bank in India

- 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.

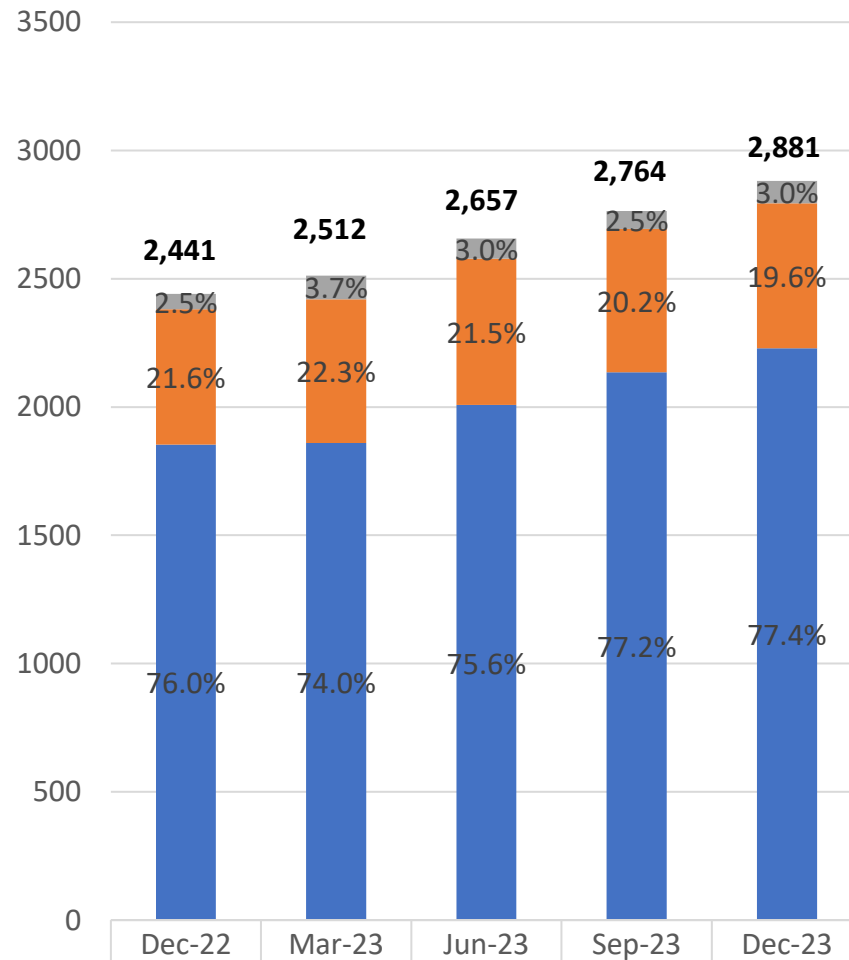


J&K Bank stands as a pillar of support for the local communities while also extending its exceptional services beyond these regions.

Journey of 8 Decades

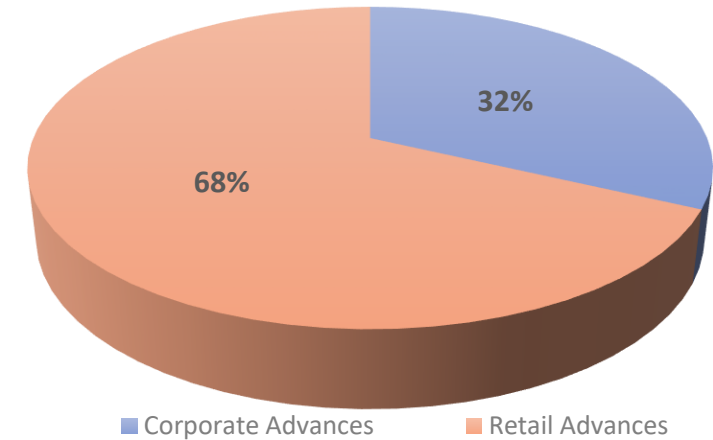


Jammu and Kashmir Bank Limited | Interest Earnings and Advances Mix

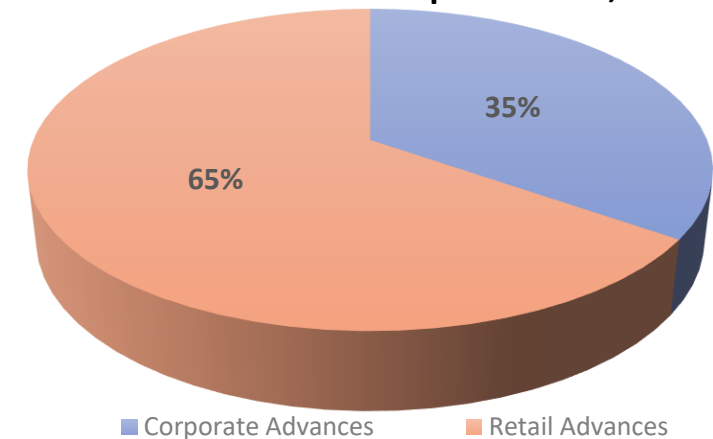


	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Other Interest Income	60	92	79	70	87
Interest on Investments	527	560	570	559	565
Interest on Advances	1854	1860	2008	2135	2229

Gross Advances Mix – December 31, 2023



Gross Advances Mix – September 30, 2023





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

2 | Q3FY24 Performance Snapshot

Jammu and Kashmir Bank Limited | Q3 FY24 Performance

Particulars	Q3 FY 2023	Q2 FY 2024	Q3 FY 2024	Change YoY (%)	Change QoQ (%)	9 months FY 2023	9 months FY 2024	Change YoY (%)	FY 2023
Interest Earned	2,440.82	2,764.15	2,880.96	18.0%	4.2%	6,842.99	8,302.19	21.3%	9,355.11
Interest Expended	1,183.44	1,430.32	1,600.52	35.2%	11.9%	3,347.26	4,404.62	31.6%	4,609.83
Net Interest Income	1,257.38	1,333.83	1,280.44	1.8%	(4.0%)	3,495.73	3,897.57	11.5%	4,745.28
Other Income	241.85	190.31	182.34	(24.6%)	(4.2%)	590.53	600.92	1.8%	756.81
Operating Income	1,499.23	1,524.14	1,462.78	(2.4%)	(4.0%)	4,086.26	4,498.49	10.1%	5,502.09
Operating Expenses	955.12	989.67	912.24	(4.5%)	(7.8%)	2,677.37	2,885.43	7.8%	3,643.60
Operating Profit	544.11	534.47	550.54	1.2%	3.0%	1,408.89	1,613.06	14.5%	1,858.49
Provisions & Contingencies	27.05	(9.94)	(9.42)	(134.8%)	(5.2%)	249.34	57.37	(77.0%)	74.13
Profit Before Tax	517.06	544.41	559.96	8.3%	2.9%	1,159.55	1,555.69	34.2%	1,784.36
Provision for Tax	205.47	163.34	138.88	(32.4%)	(15.0%)	438.50	427.09	(2.6%)	586.98
Net Profit / (Loss)	311.59	381.07	421.08	35.1%	10.5%	721.05	1,128.60	56.5%	1,197.38

All figures, other than percentage, in ₹ crore

Jammu and Kashmir Bank Limited | Q3 FY24 Performance at a Glance (YoY)

Profitability

NIM
3.83%
(was 4.10%)



PAT
₹ 421.08 crores
Up 35.1%



RoA
1.15 %
(was 0.92%)



Growth

Deposits
₹ 1,28,542 crores
Up 9.0%



Gross Advances
₹ 93,538 crores
Up 14.0%



**Total Business
(Including TWO)**
₹ 2,26,385 crores
Up 10.6%



Capital Adequacy

Tier I
11.74%
(was 10.77%)



Tier II
2.44%
(was 3.05%)



CRAR
14.18%
(was 13.82%)



Asset Quality

GNPA (%)
4.84%
(was 7.25%)



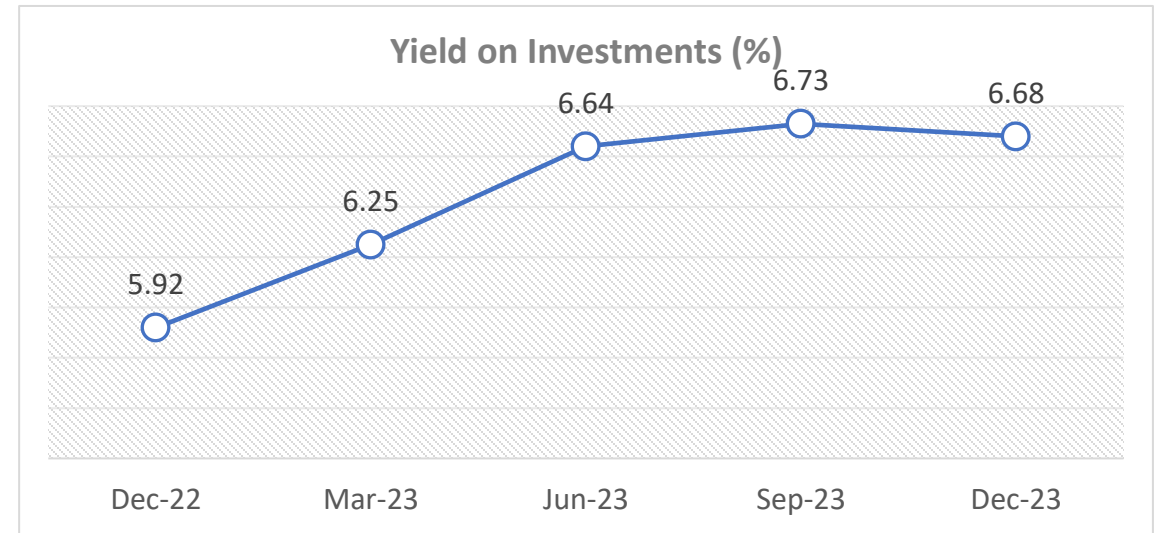
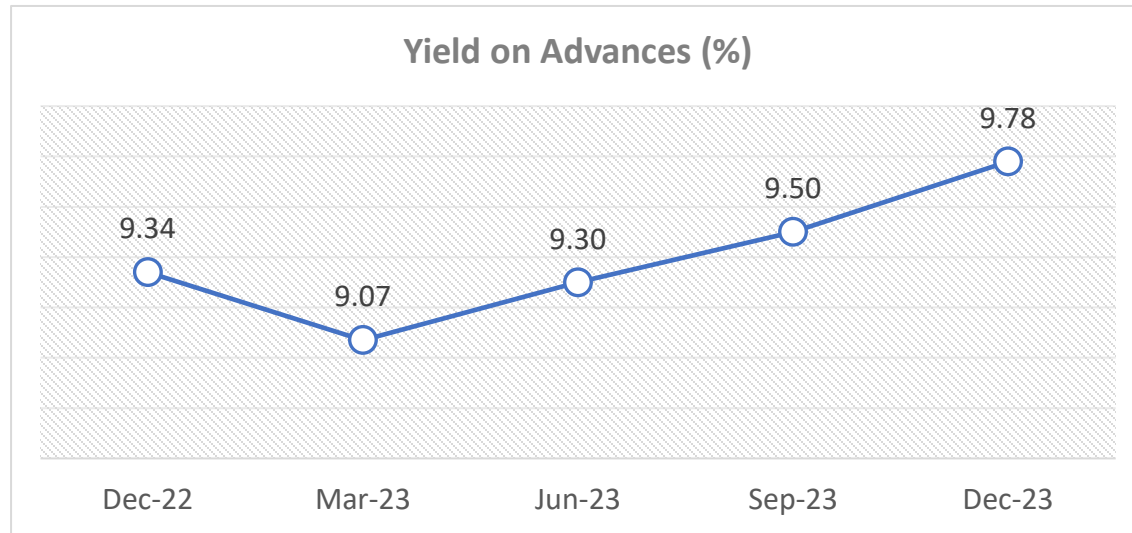
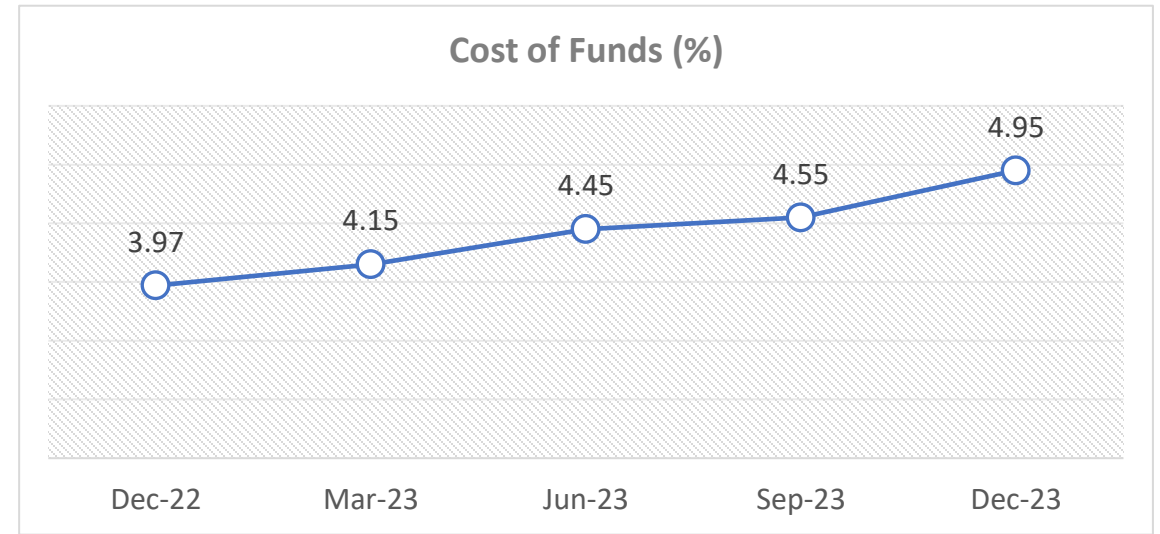
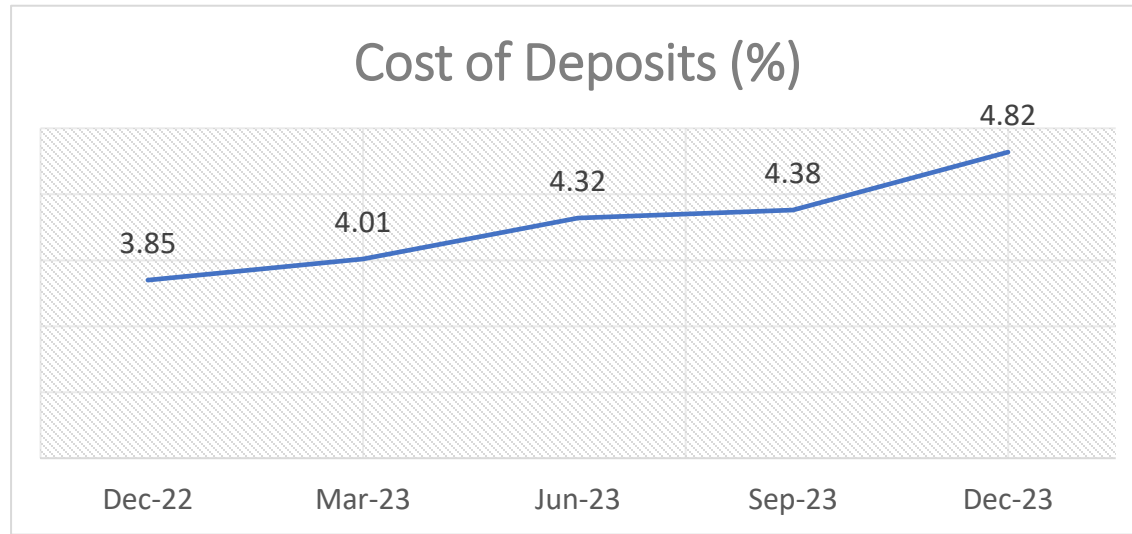
NNPA (%)
0.83%
(was 2.08%)



PCR (%)
91.61%
(was 84.83%)

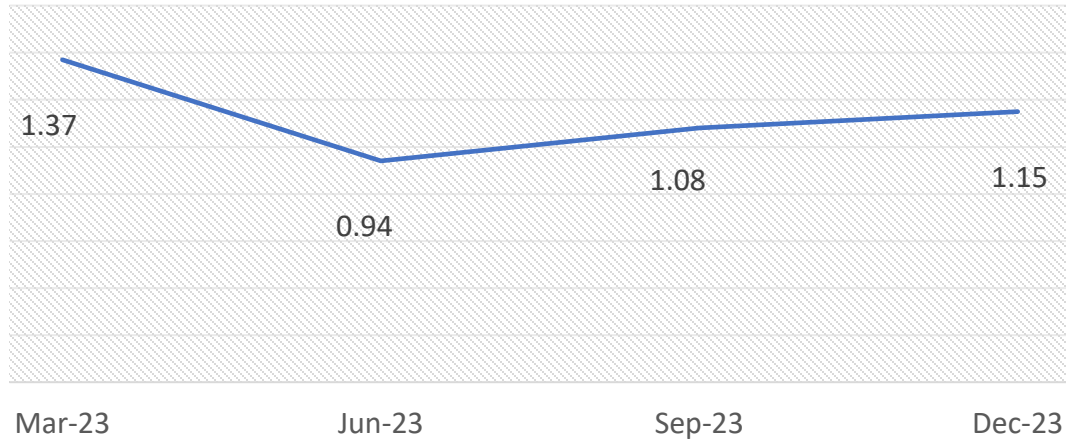


Jammu and Kashmir Bank Limited | Q3 FY24 – Key Financial Ratios

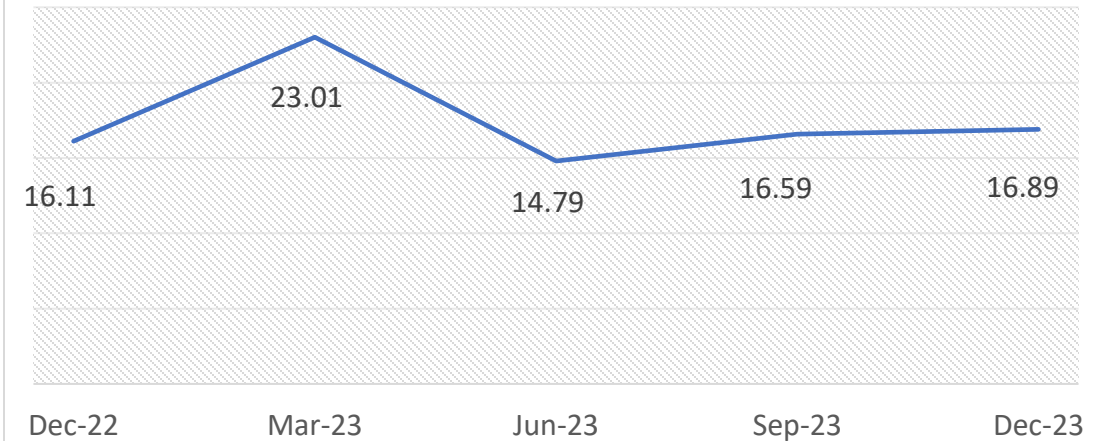


Jammu and Kashmir Bank Limited | Q3 FY24 – Key Financial Ratios

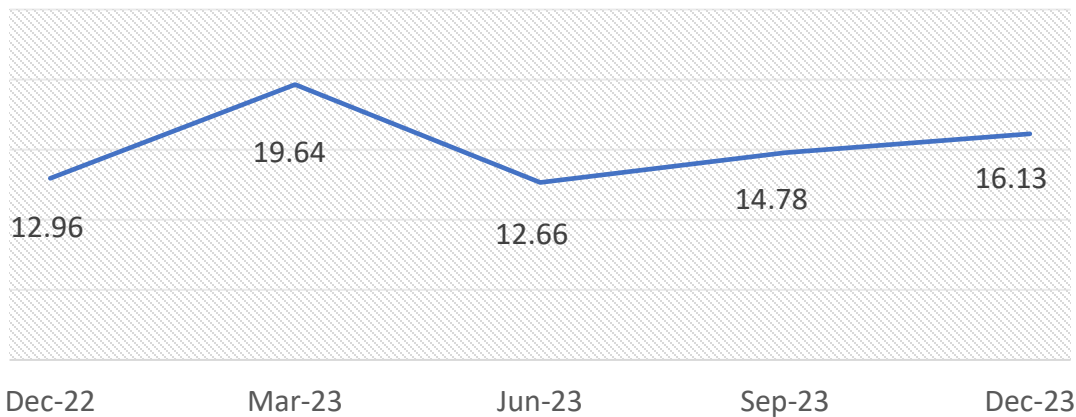
Return on Assets (%)



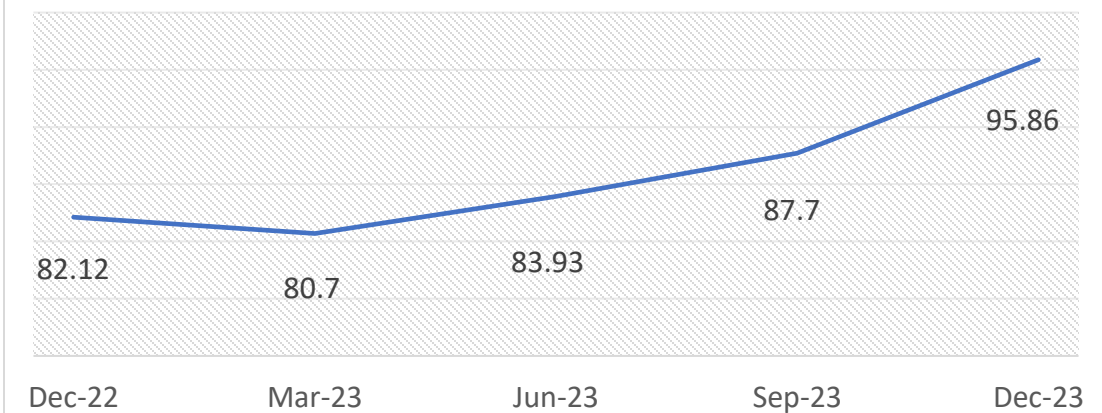
Return on Average Networth(%)



Earnings Per Share (Rs.)



Book Value Per Share (Rs.)

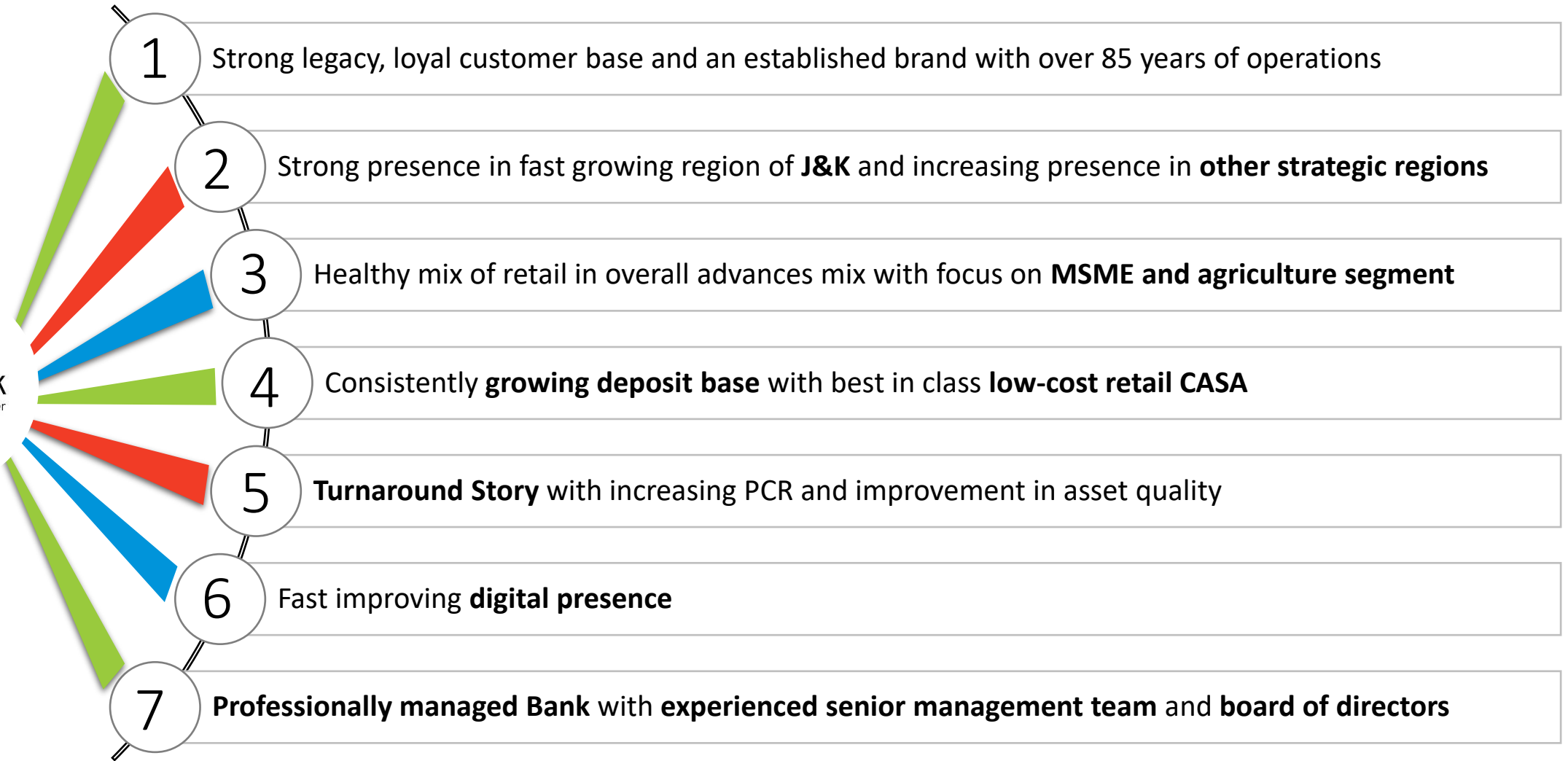




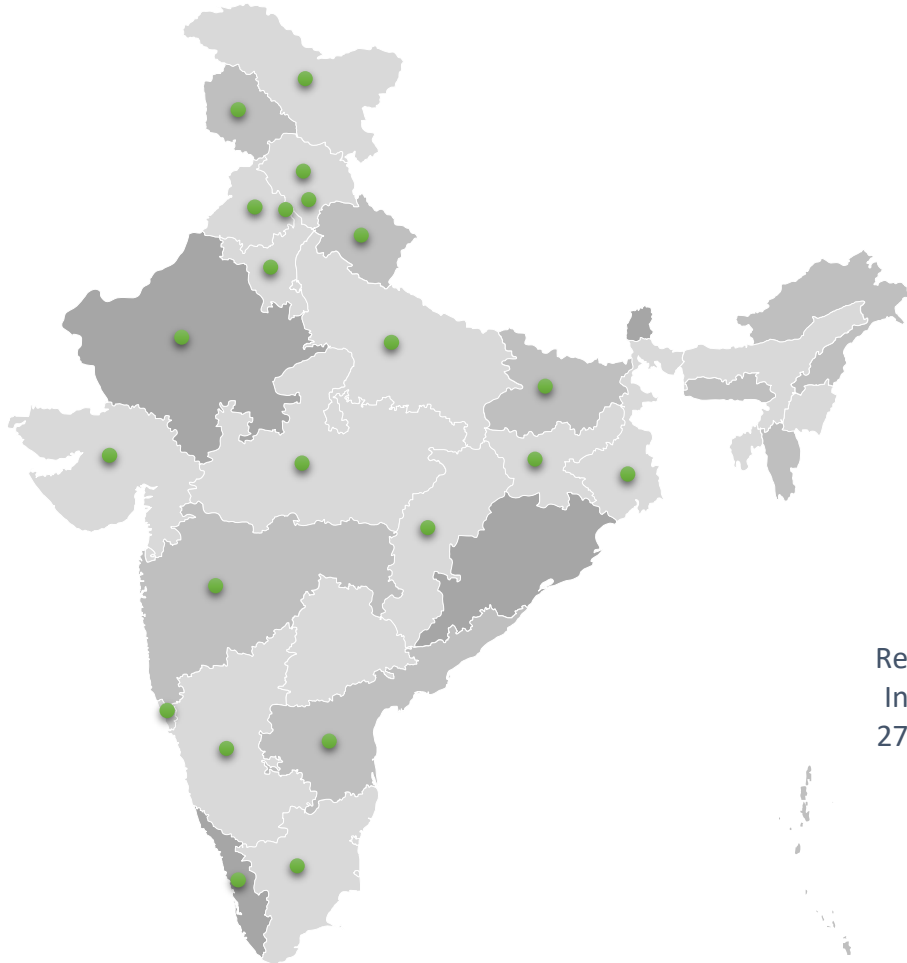
Strong legacy, loyal customer base and an established brand with over 85 years of operations

3 | Key Strengths

Key Strengths of the Bank



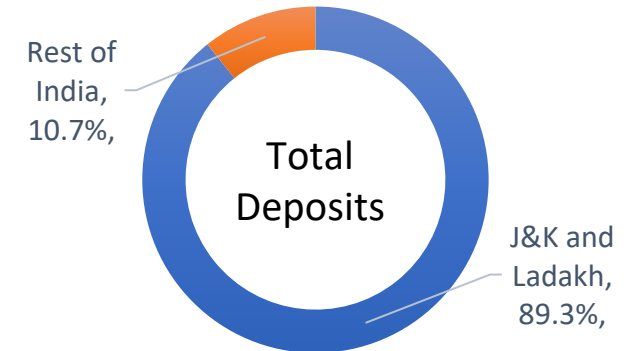
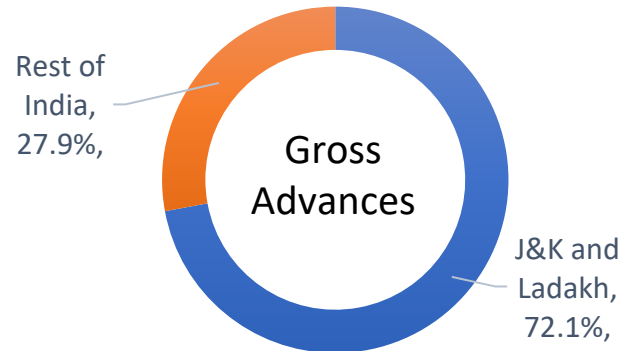
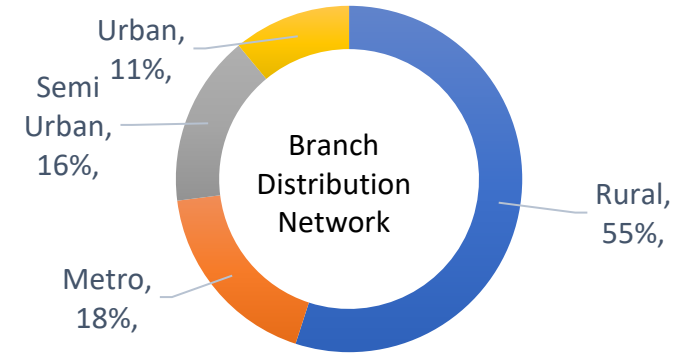
Strong presence in J&K Region and increasing presence across India



831 Branches in J&K

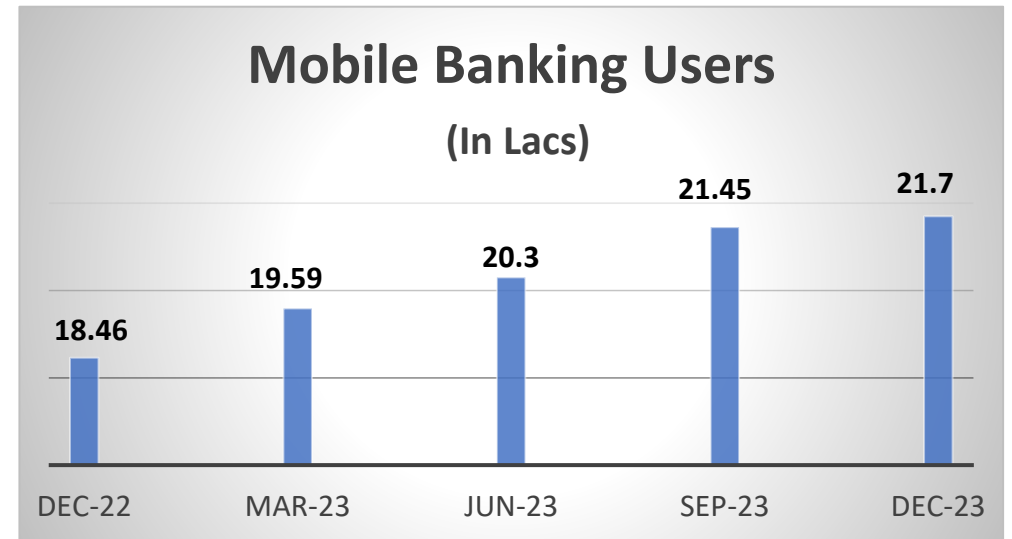
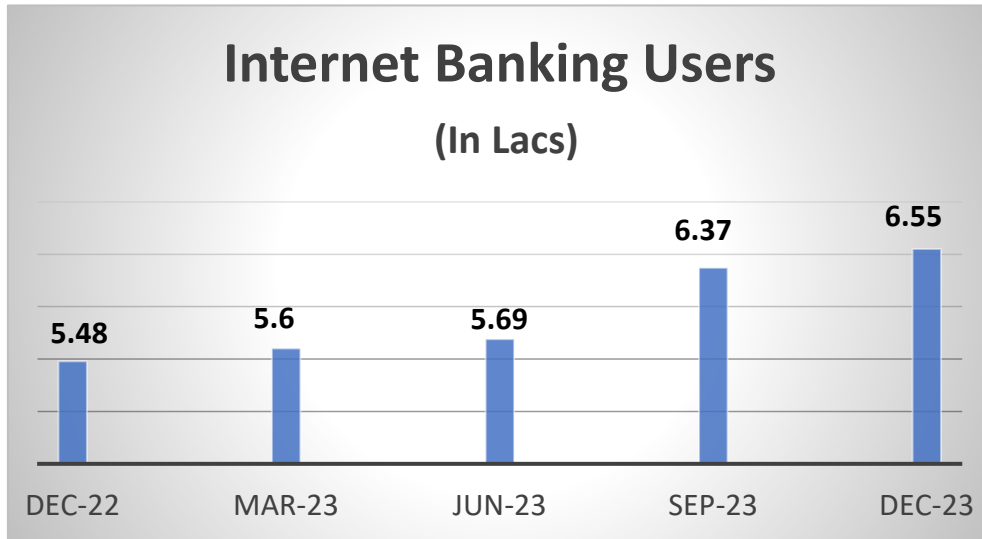
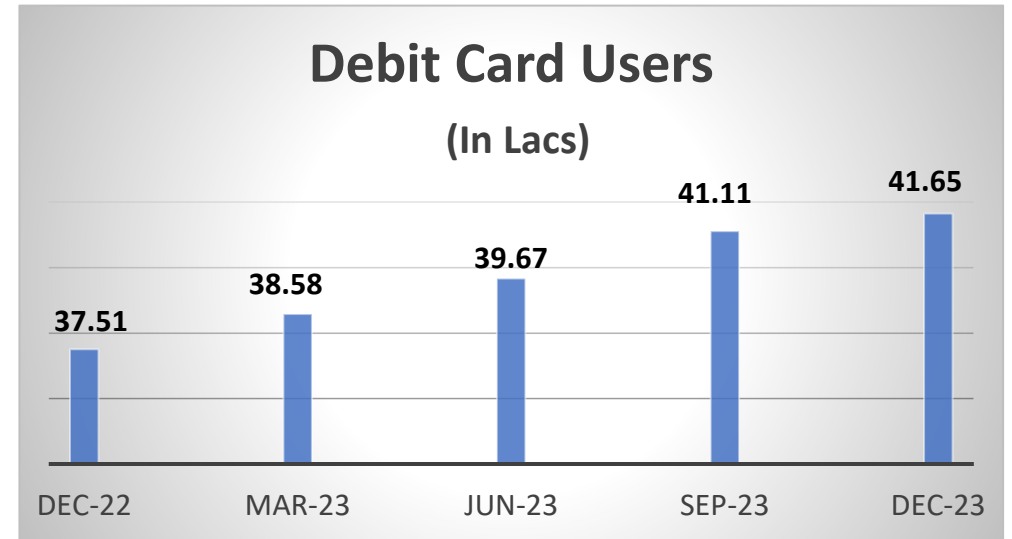
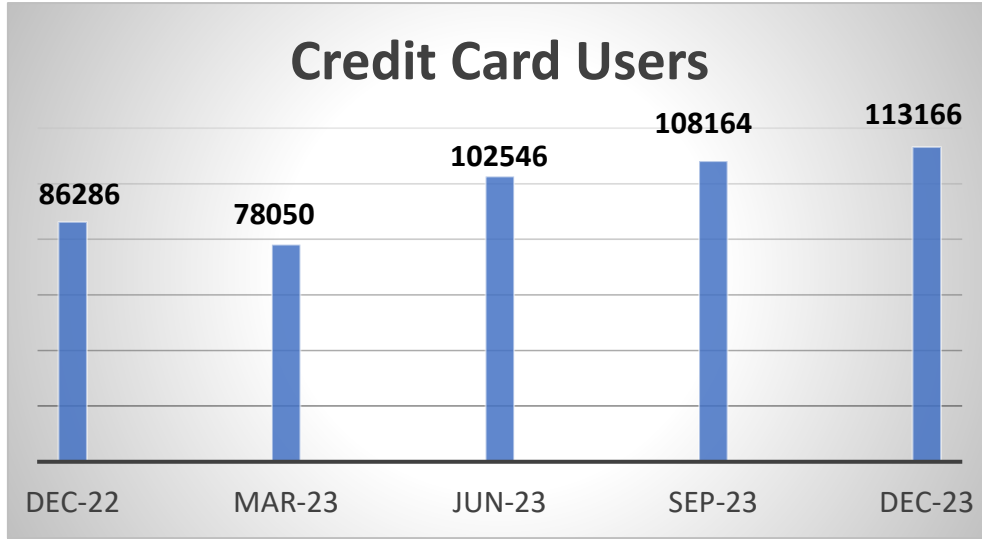
1414 ATMs

22 States / UTs



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

Fast improving digital presence



Professionally managed Bank with experienced SMPs and Board Of Directors



MR. BALDEV PRAKASH (MD & CEO)

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



DR. PAWAN KOTWAL, IAS

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



MR. SANTOSH DATTATRAYA VAIDYA, IAS

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



DR. MANDEEP K BHANDARI, IAS

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



MR. R. K. CHHIBBER

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



DR. RAJEEV LOCHAN BISHNOI

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



MR. NABA KISHORE SAHOO

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



MR. UMESH CHANDRA PANDEY

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



MR. ANIL KUMAR GOEL

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



MR. ANAND KUMAR

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



MR. SUDHIR GUPTA

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



MS. SHAHLA AYOUB

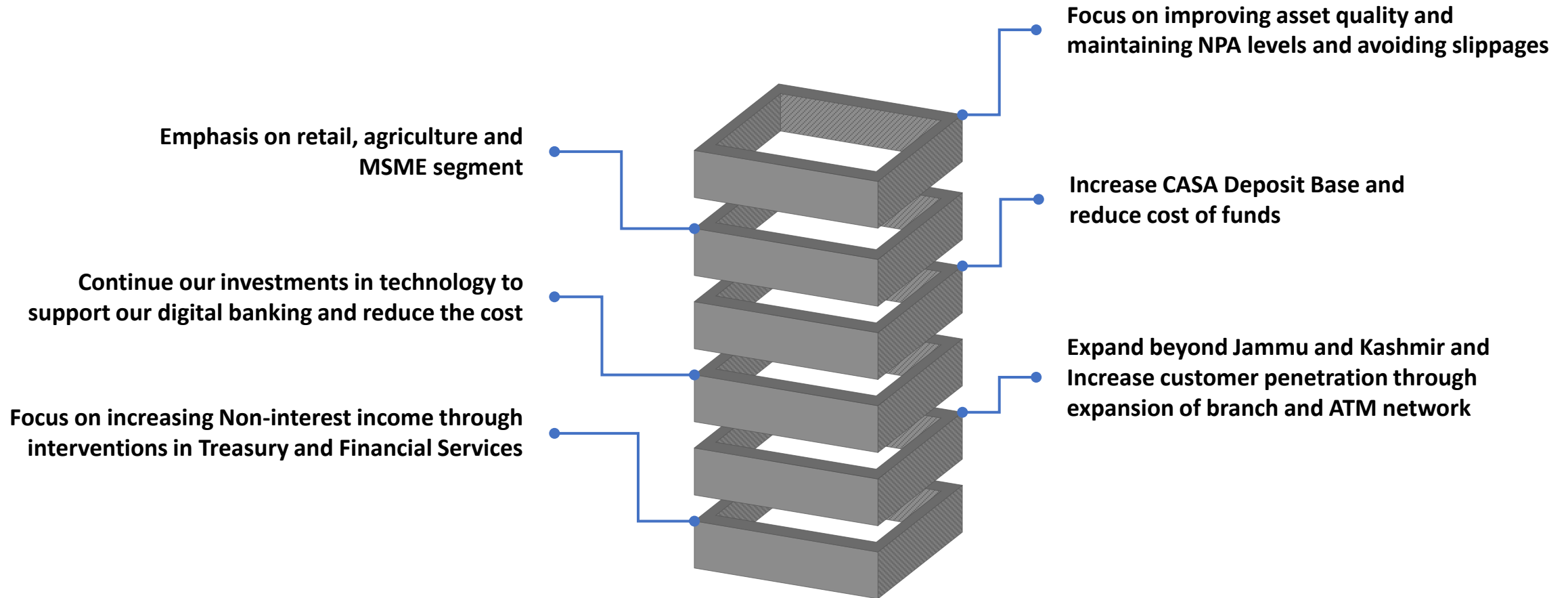
- Works as an Assistance Professor in the DHE, J&K and brings to Board an affluence of Economic expertise and perspicacity and has strong interests in Conflict Economics, Financial Inclusion and Developmental Economics.



Strong Focus
on Growth
with Six Key
Building Blocks

4 | Key Strategies

Key Strategies





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

5 | Financial Performance

Condensed Profit and Loss Account

Particulars	Q3 FY 2023	Q2 FY 2024	Q3 FY 2024	9 months FY 2023	9 months FY 2024
Interest Earned	2,440.82	2,764.15	2,880.96	6,842.99	8,302.19
Interest Expended	1,183.44	1,430.32	1,600.52	3,347.26	4,404.62
Net Interest Income	1,257.38	1,333.83	1,280.44	3,495.73	3,897.57
Other Income	241.85	190.31	182.34	590.53	600.92
Operating Income	1,499.23	1,524.14	1,462.78	4,086.26	4,498.49
Operating Expenses	955.12	989.67	912.24	2,677.37	2,885.43
Operating Profit	544.11	534.47	550.54	1,408.89	1,613.06
Provisions & Contingencies	27.05	(9.94)	(9.42)	249.34	57.37
Profit Before Tax	517.06	544.41	559.96	1,159.55	1,555.69
Provision for Tax	205.47	163.34	138.88	438.50	427.09
Net Profit / (Loss)	311.59	381.07	421.08	721.05	1,128.60

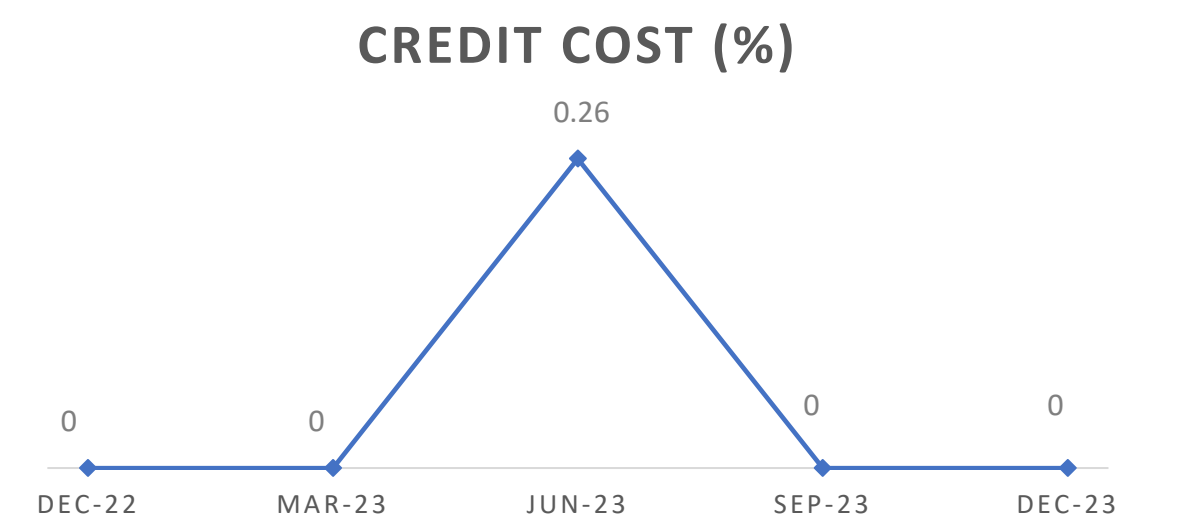
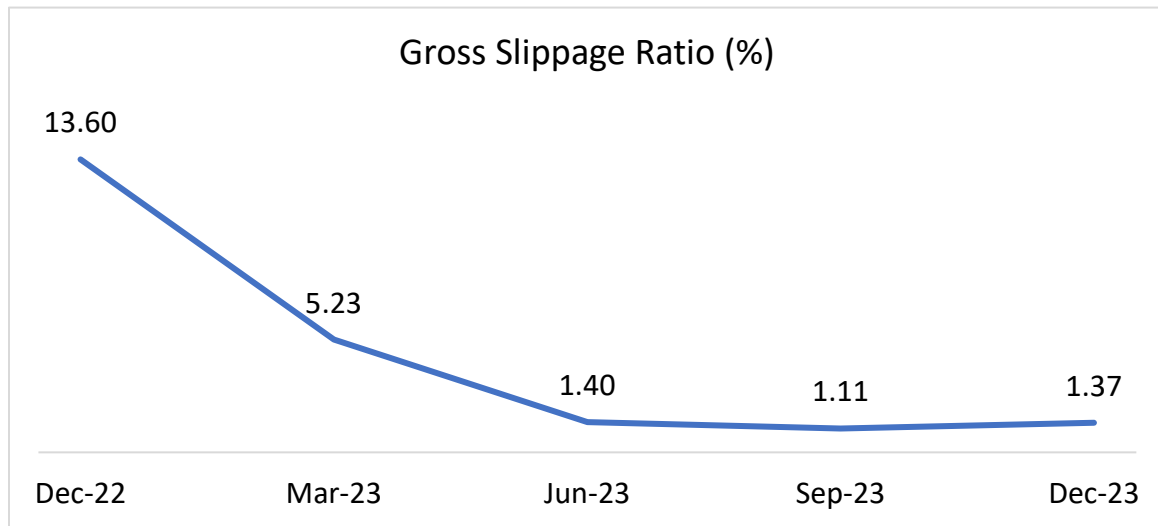
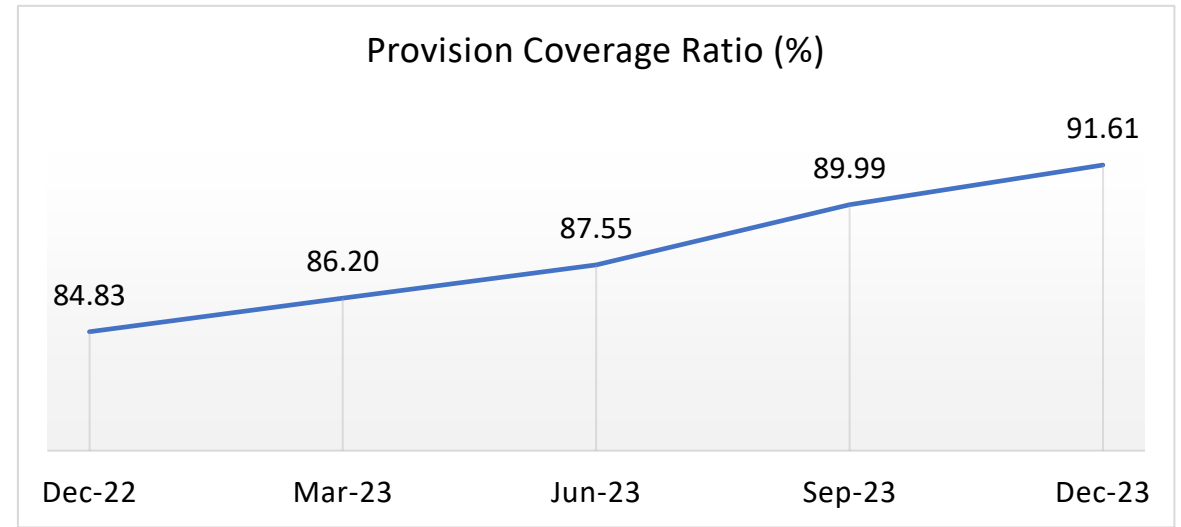
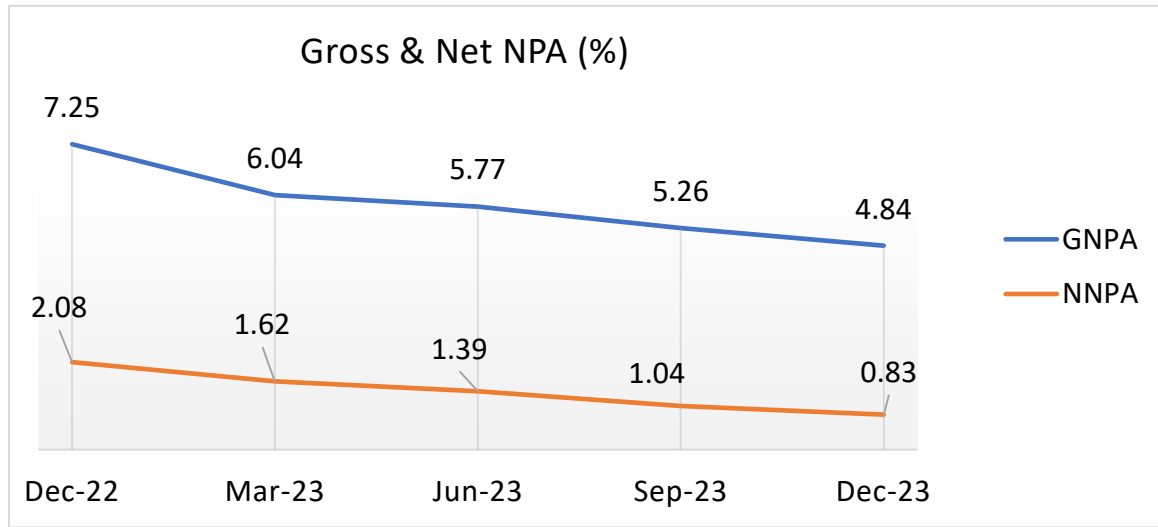
All figures, other than percentage, in ₹ crore

Condensed Balance Sheet

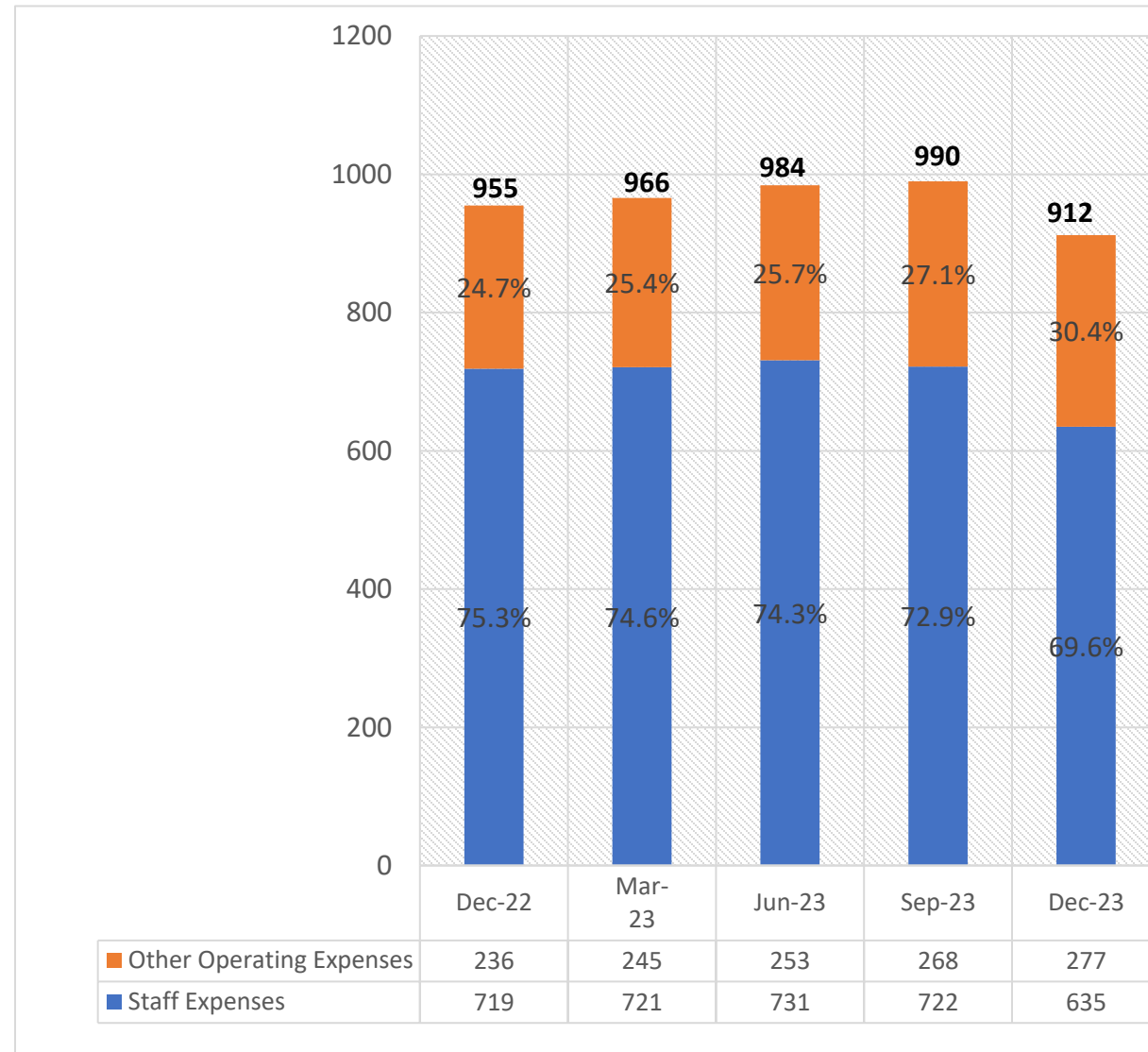
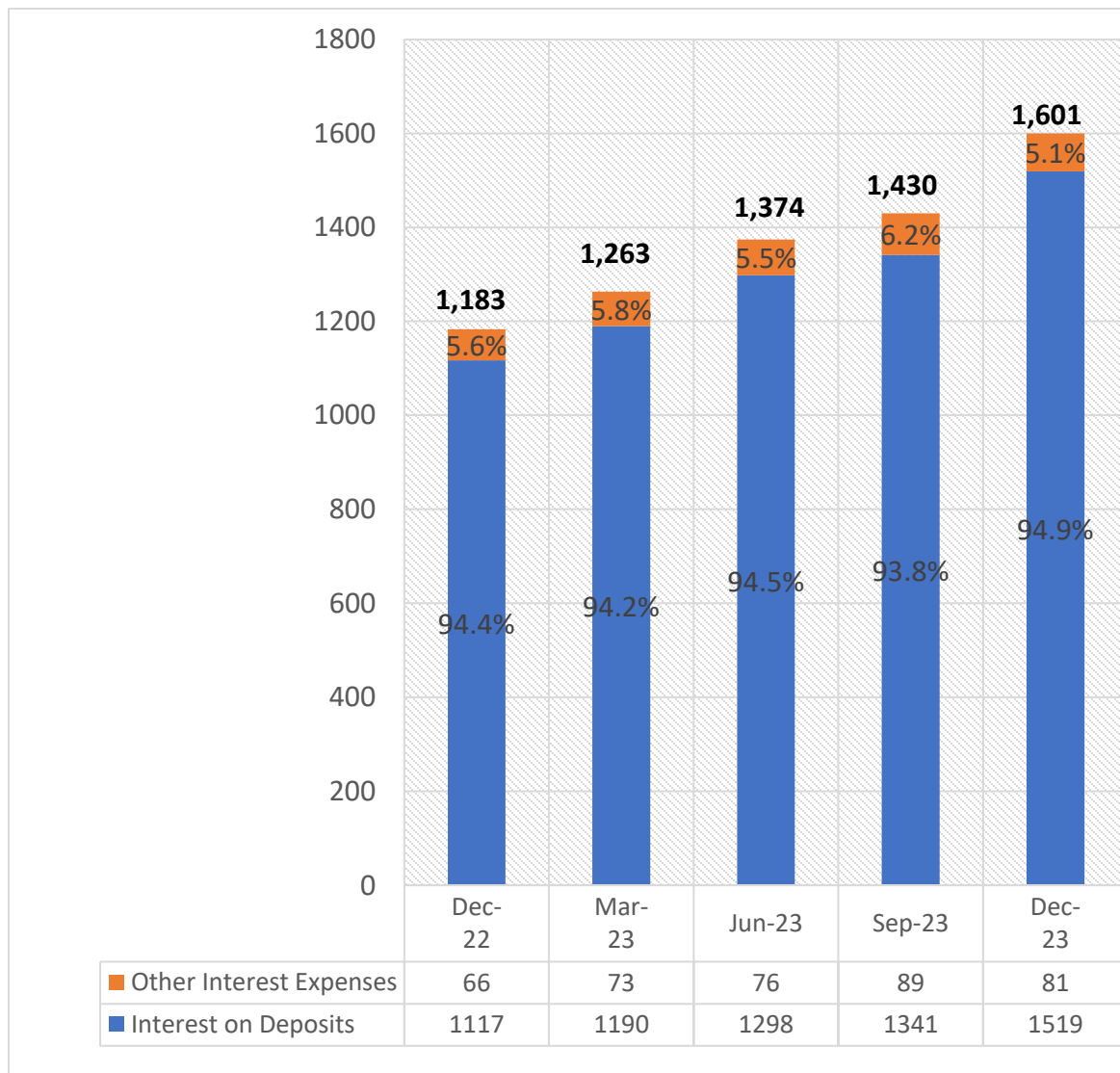
Particulars	Dec 31, 2022	Sep 30, 2023	Dec 31, 2023
Capital & Liabilities			
Capital	96.16	103.16	110.13
Reserves and Surplus	8,732.06	10,547.60	11,705.71
Deposits	1,17,935.47	1,26,589.73	1,28,542.47
Borrowings	3,274.19	3,782.77	2,886.08
Other Liabilities and Provisions	3,901.52	4,596.13	5,294.89
Total	1,33,939.40	1,45,619.39	1,48,539.28
Assets			
Cash and Balance with Reserve Bank of India	5,924.44	7,129.54	6,863.78
Balance with Banks & Money at Call & Short Notice	497.07	315.81	105.57
Investments	33,473.35	32,642.62	31,575.94
Advances	77,638.91	87,817.84	89,752.36
Fixed Assets	1,941.21	2,274.13	2,262.54
Other Assets	14,464.42	15,439.46	17,979.09
Total	1,33,939.40	1,45,619.39	1,48,539.28

All figures, other than percentage, in ₹ crore

Turnaround Story with Decadal High PCR and improvement in asset quality



Interest Expenditure and Operating Expenditure



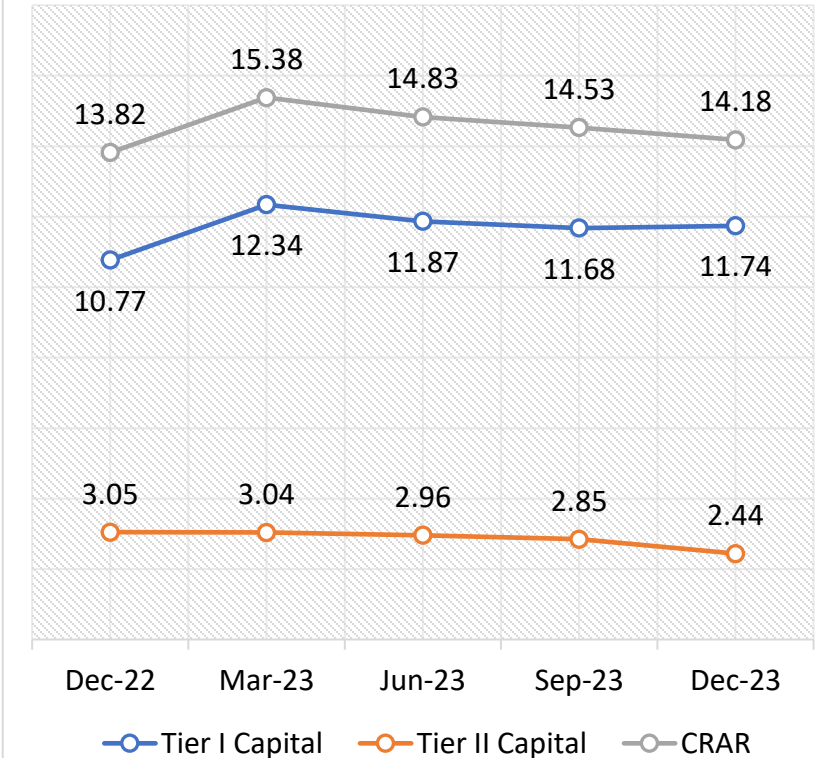
Key Ratios and Performance Indicators

Particulars	Q3 FY 2023	Q2 FY 2024	Q3 FY 2024	9 months FY 2023	9 months FY 2024
Profitability					
Net Interest Margin (%)	4.10	4.07	3.83	3.86	3.97
Operating Profit (₹ crore)	544.11	534.47	550.54	1,408.89	1,613.06
Profit after Tax (₹ crore)	311.59	381.07	421.08	721.05	1,128.60
Return on Assets (%)	0.92	1.08	1.15	0.72	1.06
Capital Adequacy					
Tier I Capital (%)	10.77	11.68	11.74	10.77	11.74
Tier II Capital (%)	3.05	2.85	2.44	3.05	2.44
CRAR (%)	13.82	14.53	14.18	13.82	14.18
Asset Quality					
Gross NPA (%)	7.25	5.26	4.84	7.25	4.84
Net NPA (%)	2.08	1.04	0.83	2.08	0.83
Provision Coverage Ratio (%)	84.83	89.99	91.61	84.83	91.61
Return Ratios					
Yield on Advances (%)	9.34	9.50	9.78	8.83	9.54
Cost of Funds (%)	3.97	4.55	4.95	3.83	4.65
Cost of Deposits (%)	3.85	4.38	4.82	3.71	4.51

Capital Adequacy Ratios

Particulars	Dec 2022	Sep 2023	Dec 2023
Risk Weighted Assets			
Credit Risk	66,308	71,206	80,159
Market Risk	1,589	1,285	1,165
Operational Risk	8,155	8,896	8,896
Total Risk Weighted Average	76,052	81,387	90,220
Tier I Capital Funds	8,190	9,508	10,589
Tier II Capital Funds	2,317	2,321	2,200
Total Capital Funds	10,507	11,828	12,789
Tier I Capital	10.77%	11.68%	11.74%
CET – I	9.45%	10.45%	10.63%
Tier II Capital	3.05%	2.85%	2.44%
CRAR	13.82%	14.53%	14.18%

Capital Adequacy Ratio



All figures, other than percentage, in ₹ crore

Asset Quality | Categories of Advances

Category	December 31, 2022		December 31, 2023	
	Amount	% of Gross Advances	Amount	% of Gross Advances
Standard	76,089	92.75	89,012	95.16
Sub-Standard	882	1.08	498	0.53
Doubtful	3,857	4.70	3,160	3.38
Loss	1,207	1.47	868	0.93
Gross Advances	82,035	100.00	93,538	100.00
<i>Special Mention Accounts</i>	Amount	% of Standard Advances	Amount	% of Standard Advances
SMA 0	13,805	18.14	17,319	19.46
SMA 1	5,071	6.66	3,614	4.06
SMA 2	2,592	3.41	2,252	2.53
Total SMA	21,468	28.21	23,185	26.05

All figures in ₹ crore except in percentage

Asset Quality | Movement of Gross NPAs

Particulars	Q3 FY 2023	Q2 FY 2024	Q3 FY 2024	9 months FY 2023	9 months FY 2024
<i>At a Gross NPA Level</i>					
Opening Balance	6,065	5,104	4,827	6,521	5,204
Additions during the period	2,484	225	278	6,451	787
Upgradations during the period	2,201	235	275	5,607	733
Write off (including TWO)	124	3	3	539	9
Compromise/Settlements	16	9	34	213	51
Recoveries	262	255	266	667	672
Gross NPA	5,946	4,827	4,526	5,946	4,526
Less Provisioning	4,332	3,910	3,785	4,332	3,785
Net NPA	1,614	917	741	1,614	741

All figures in ₹ crore

Sector-Wise Credit Deployment and NPA (As of Dec 31, 2023)

Sector	Gross Advances	Exposure (%)	Gross NPA	GNPA (%)
Personal Finance	36,042	39	312.71	0.87
Trade	11,597	12	883.54	7.62
Agriculture	8,534	9	538.03	6.30
Services	8,617	9	863.57	10.02
Manufacturing	7,417	8	829.51	11.18
Infrastructure	6,403	7	277.88	4.34
Financial Markets	11,340	12	625.23	5.51
Real Estate	1,311	1	184.29	14.06
Against Cash Collaterals	1,506	2	0.79	0.05
Others	770	1	10.92	1.42
Total	93,538	100	4,526.48	4.84

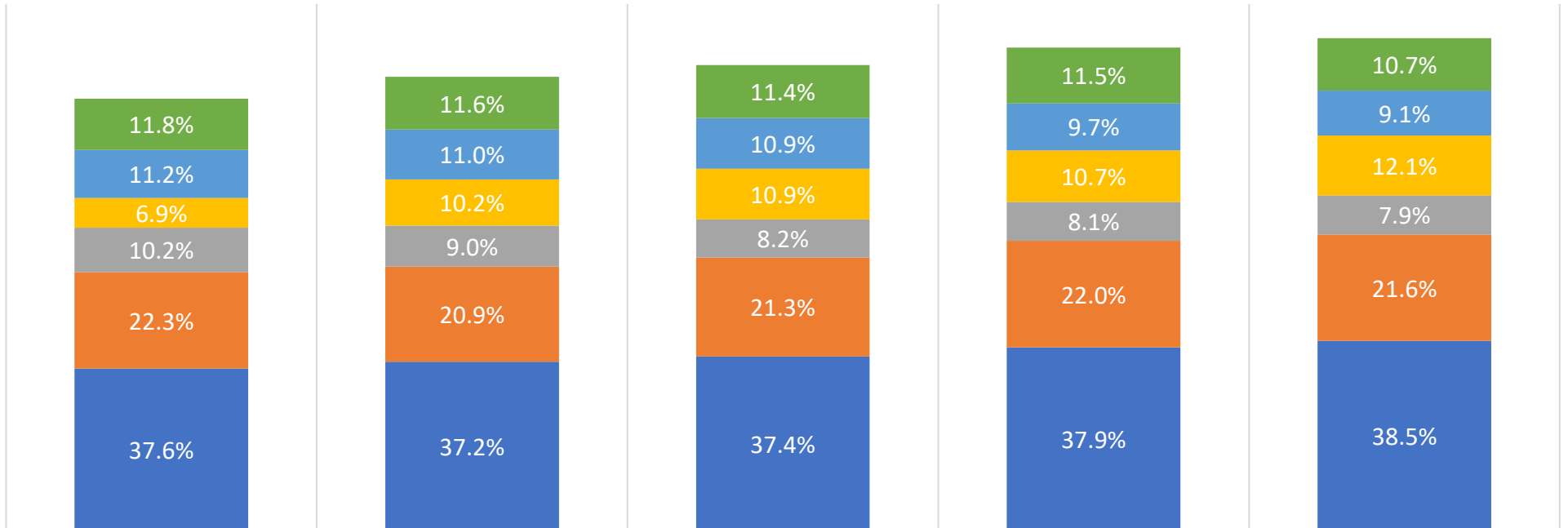
All figures, other than percentage, in ₹ crore



6 | Annexures

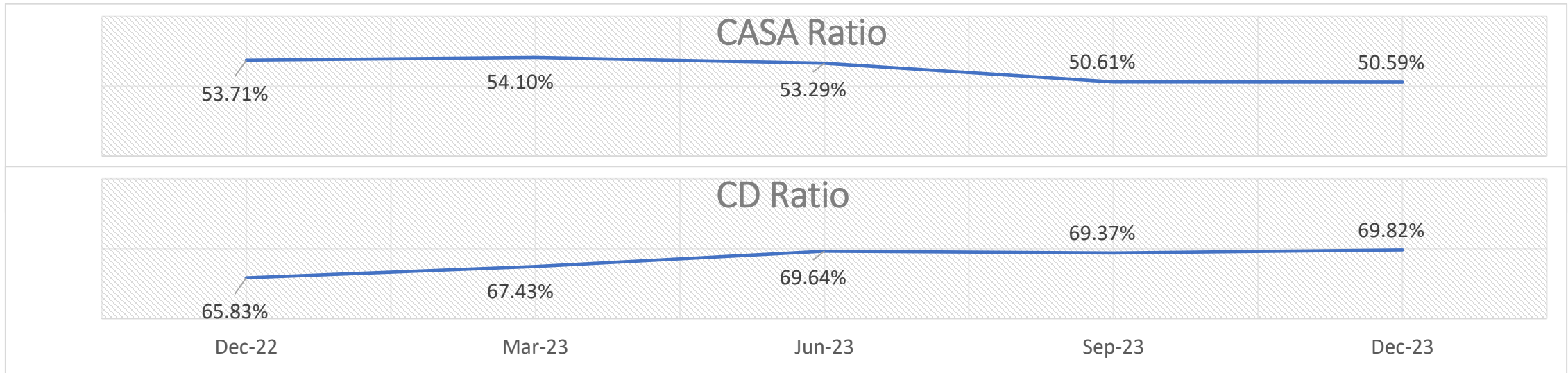
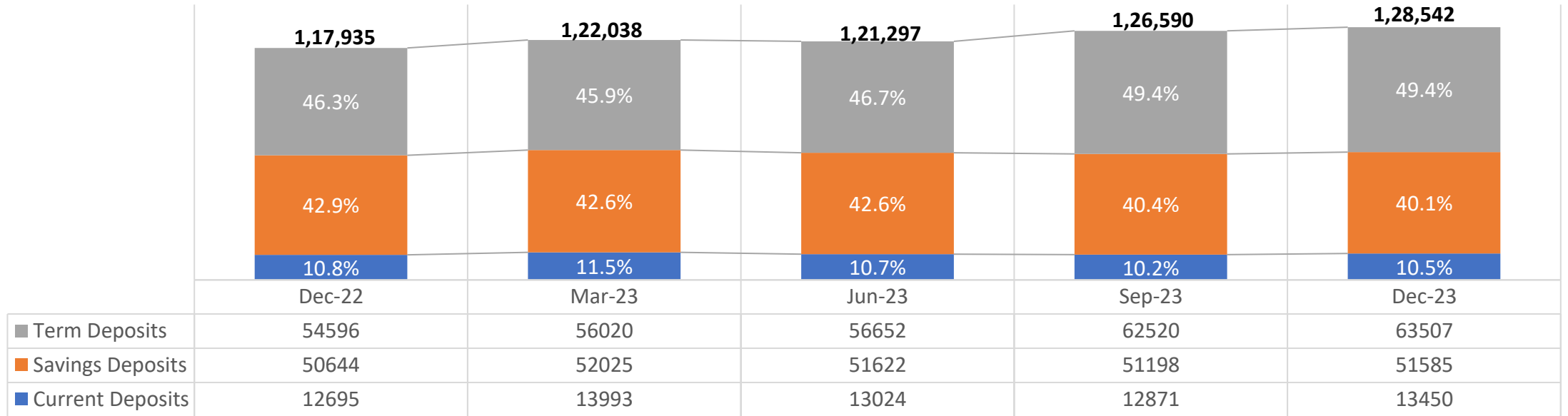
Gross Advances Mix

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

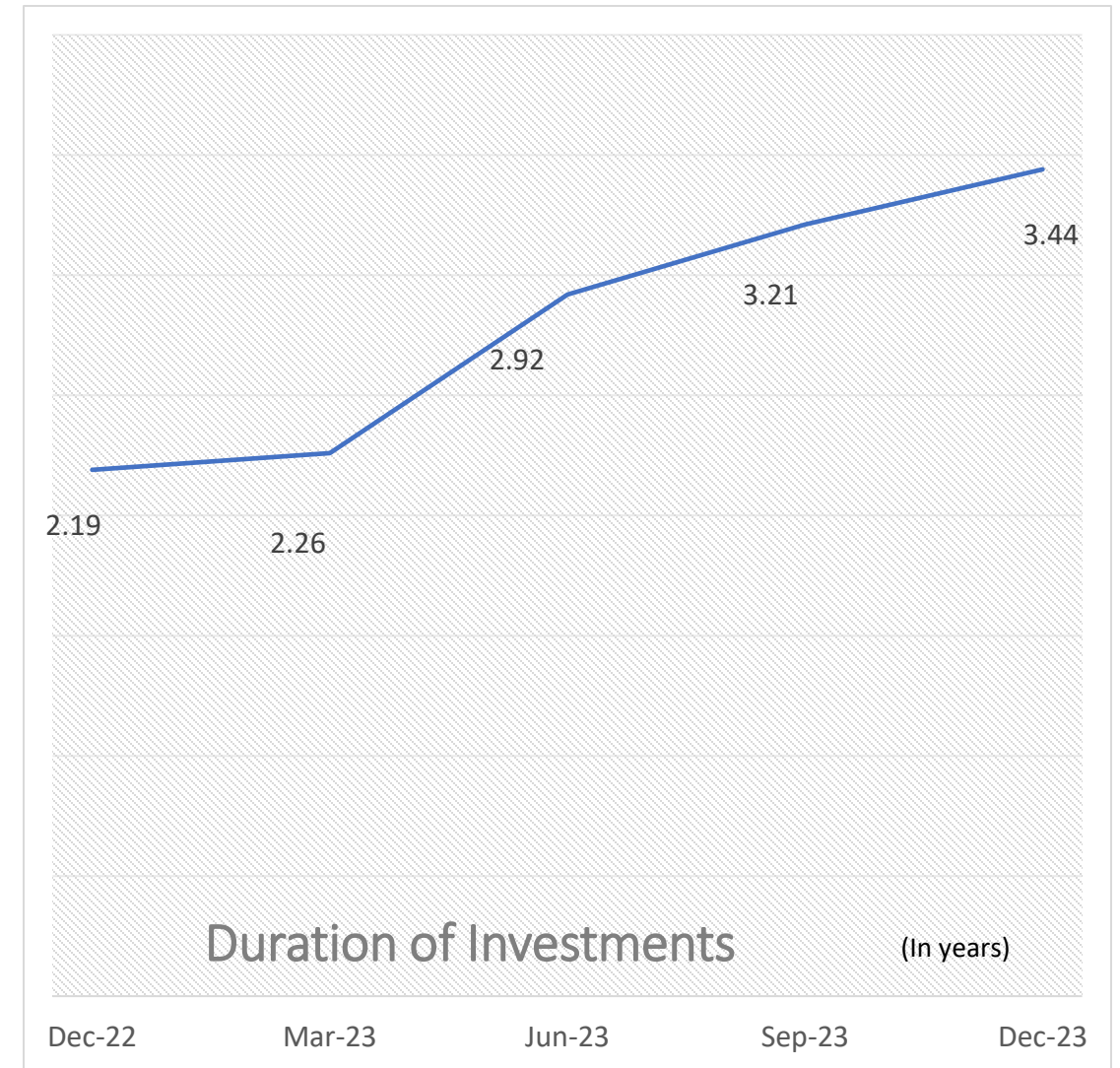
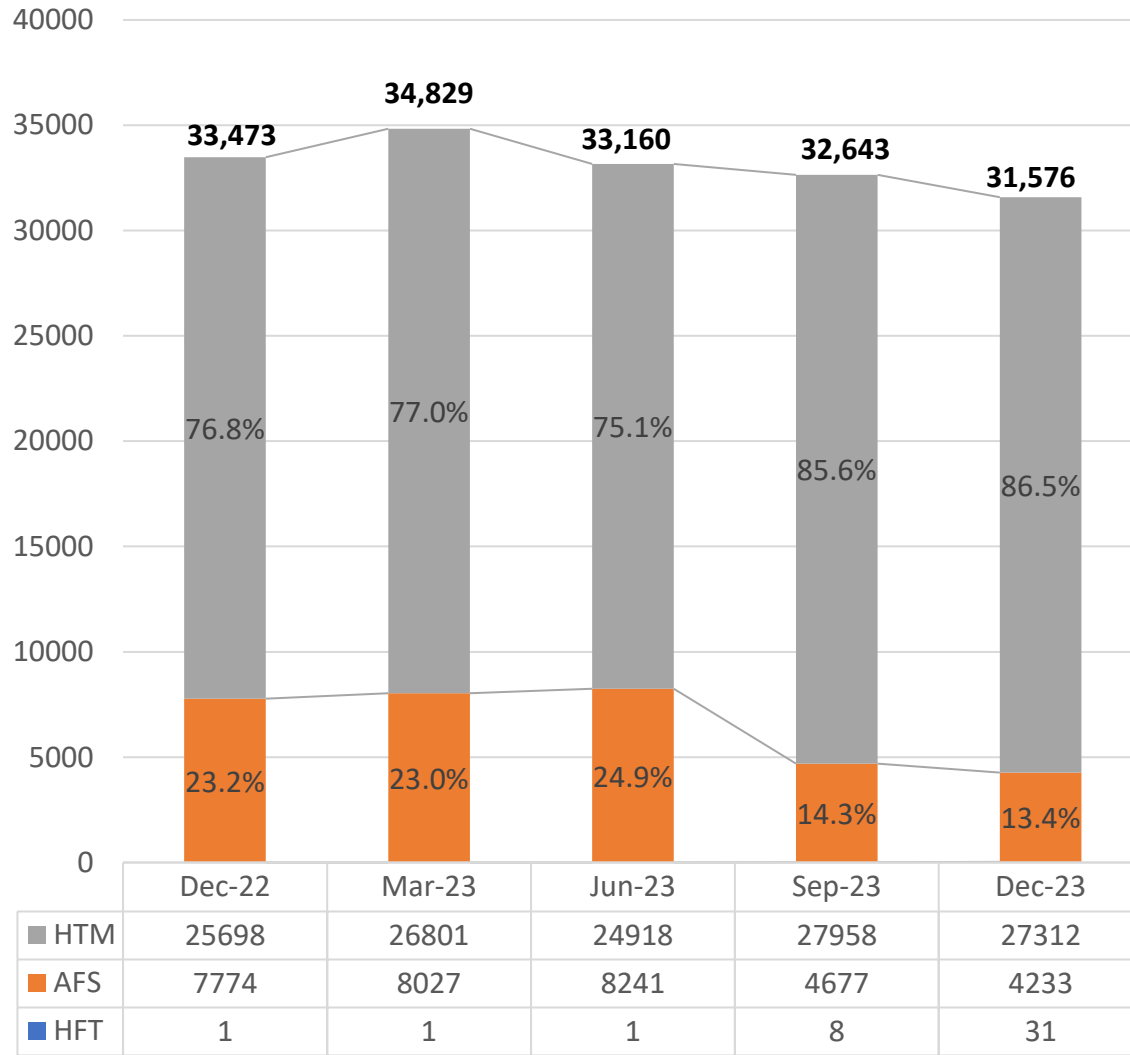


	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23
Others	9713	9997	10069	10588	9991
Agriculture	9161	9475	9615	8921	8534
Financial Markets	5657	8778	9628	9783	11340
Manufacturing	8391	7789	7220	7410	7417
Trade & Services	18296	18043	18794	20218	20214
Personal Finance	30817	32074	33076	34807	36042

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



Investments Profile



Asset Quality | External Rating of Corporate Advances (As of Dec 31, 2023)

Rating	No. of Borrowers	Outstanding Amount	Percentage (%)
AAA	22	12,579	55.19
AA-, AA & AA+	15	3,291	14.44
A-, A & A+	17	1,870	8.20
BBB-, BBB & BBB+	23	1,608	7.05
BB+ & Below	133	2,012	8.83
Unrated Borrowers (Due to be rated)	55	1,434	6.29
Total Eligible for Rating	265	22,794	100.00

All figures, other than percentage, in ₹ crore

Asset Quality | Restructuring of Advances (as of December 31, 2023)

Sector	Standard		NPA		Total	
	BOS	Provisions	BOS	Provisions	BOS	Provisions
Services	337.59	19.26	173.11	152.06	510.69	171.32
Infrastructure	24.80	2.12	44.93	37.89	69.73	40.01
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
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
Total	970.93	66.45	1,090.98	923.27	2,061.90	989.73

All figures in ₹ crore

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.



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



CSO 100 Award – 2022 in July 2022



Development Leadership Award 2023 at 14th Agriculture Leadership Conclave 2023



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

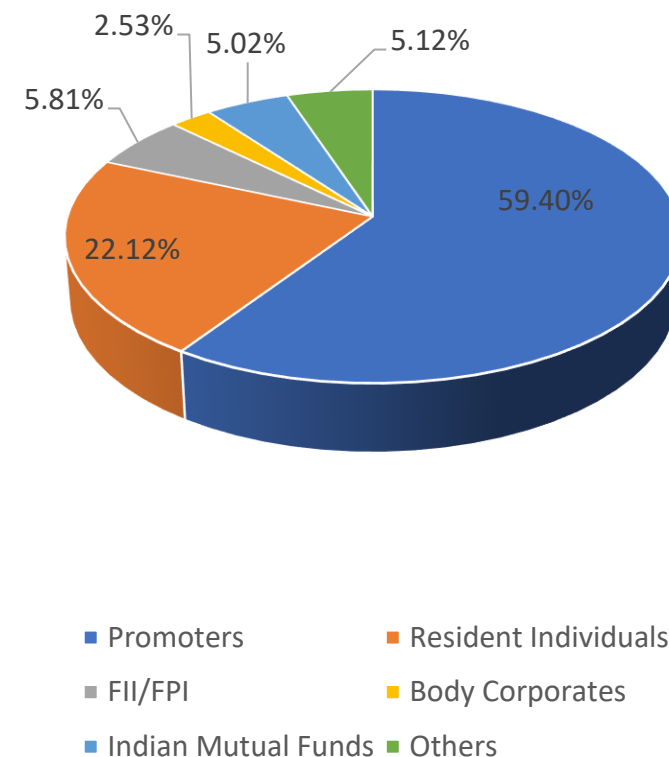


Best Employer Brand Award 2021 in December 2021

Shareholding Information

Particulars	No. of Shares held as on Dec 31, 2023	% to Capital	No. of Shares held as on Dec 31, 2022	% to Capital	Change YoY
PROMOTERS	65,40,98,280	59.40	65,40,98,280	68.03	(863 bps)
RESIDENT INDIVIDUALS	24,36,04,004	22.12	21,24,38,008	22.09	3 bps
FII / FPI	6,39,63,221	5.81	1,88,57,096	1.96	385 bps
INDIAN MUTUAL FUNDS	5,52,86,219	5.02	66,16,000	0.69	433 bps
INDIAN FINANCIAL INSTITUTIONS	2,79,74,690	2.54	1,46,93,865	1.53	101 bps
BODIES CORPORATES	2,78,58,261	2.53	1,81,48,846	1.89	64 bps
NON RESIDENT INDIANS	2,02,58,927	1.84	1,66,71,338	1.73	11 bps
Others (AIF / IEPF / Trusts)	78,02,208	0.71	1,80,68,829	1.88	(117 bps)
CLEARING MEMBERS	3,36,653	0.03	18,87,599	0.20	(17 bps)
Total	1,10,11,82,463	100%	96,14,79,861	100%	-

Shareholding Pattern as on Dec 31, 2023



Aiming Beyond the HORIZON

Thank You.

