

# **REBUILT, STRENGTHENED & READY TO SCALE**

(A continuing transformational journey - 2019 to 2026 & beyond)



# 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.*

# AN OVERVIEW

Jammu and Kashmir Bank Limited, was incorporated on October 1, 1938 and is the one of the oldest Private Sector Banks in India

Scheduled Commercial Bank status since 1971

First listed company from J&K, listed on both NSE and BSE

Widespread Branch Network: 1017 Branches, of which 841 are operating in the UT of J&K, 37 in UT of Ladakh and 139 branches across 20 other states & UTs

Governments of J&K and Ladakh are the Promoters, with a collective shareholding of 59.40%

Market Leaders in J&K and Ladakh with market share of over 60% of banking business in J&K and over 56% in Ladakh

The Bank has a wholly owned subsidiary called JKB Financial Services Limited and is also the Sponsor bank of Jammu and Kashmir Grameen Bank (Only Private Sector Bank sponsoring a RRB)

Designated as an Agency Bank by RBI for conducting government banking business in the UTs of J&K and Ladakh

Only Private Sector Bank in the country entrusted with the responsibility of acting as the Convenor Bank for UTLBC/SLBC

Bancassurance tie ups with 6 companies – 3 each for life insurance and general insurance

# 2019-2020: CHALLENGING CIRCUMSTANCES

- Elevated NPA Levels with GNPA touching 11%
- Financial distress with net loss of Rs.1139 crores
- Capital Adequacy under pressure, below the minimum required of 11.5%

- Inadequate provisioning with PCR below 65%
- Governance & Compliance issues
- Depressed market capitalization with share price touching a low of Rs.11.50

- Waning Investor confidence
- Issues in hiring, credit underwriting and contract awarding
- Bank under scanner of multiple investigating agencies
- Eroding Net worth

# STRATEGIC RESET & REPAIR

## **C** Corporate Governance

- Splitting of post of Chairman & Managing Director
- Board and leadership restructuring
- Realignment of Reporting Structures
- Implementation of RTI
- Adoption of CVC guidelines
- Implementation of a Whistle Blower Mechanism
- Committee-approach for material decision making
- Establishment of a framework for Staff Accountability

## **B** Business Process Re-engineering

- Placement of GMs as Divisional Heads in Jammu, Kashmir & ROI Divisions
- Induction of Chief General Managers
- Opening of 13 new Clusters for better outreach & oversight
- Centralization of credit dispensation by way of introduction of CPCs
- Implementation of Performance Management System

## **T** Technology Upgrades

- CBS upgrade to latest version - Finacle 10
- Introduction of STP platform for disbursement of loans to Govt. employees
- Introduction of new mobile banking application with best-in-class features along with upgrade of internet banking platform
- Introduction of online account opening
- E-Office, a digital workplace solution for paper-less office

*Capital Augmentation, both equity and debt, was also undertaken from multiple sources – Government, Employees as well as the market*

# ADVANCING ORGANIZATIONAL CAPABILITIES (FY2025-26)

## Organizational Structure



- Reorientation of Clusters and Zones
- Separate verticals for Deposits, Liabilities & Alternate Channels as well as Cross-Selling
- J&K Bank 2.0 - Sales & Service Operating Model
- Implementation of Control Effectiveness Framework
- Creation of Zonal IARBs

## Business



- Corporate Loan Origination System
- Co-lending arrangements
- Corporate BCs & DSAs
- Opening of 1<sup>st</sup> Corporate Branch at Worli Mumbai
- Re-inclusion of the Bank in Food Credit Consortium after a gap of 8 years
- Authorization under Capital Gains Account Scheme

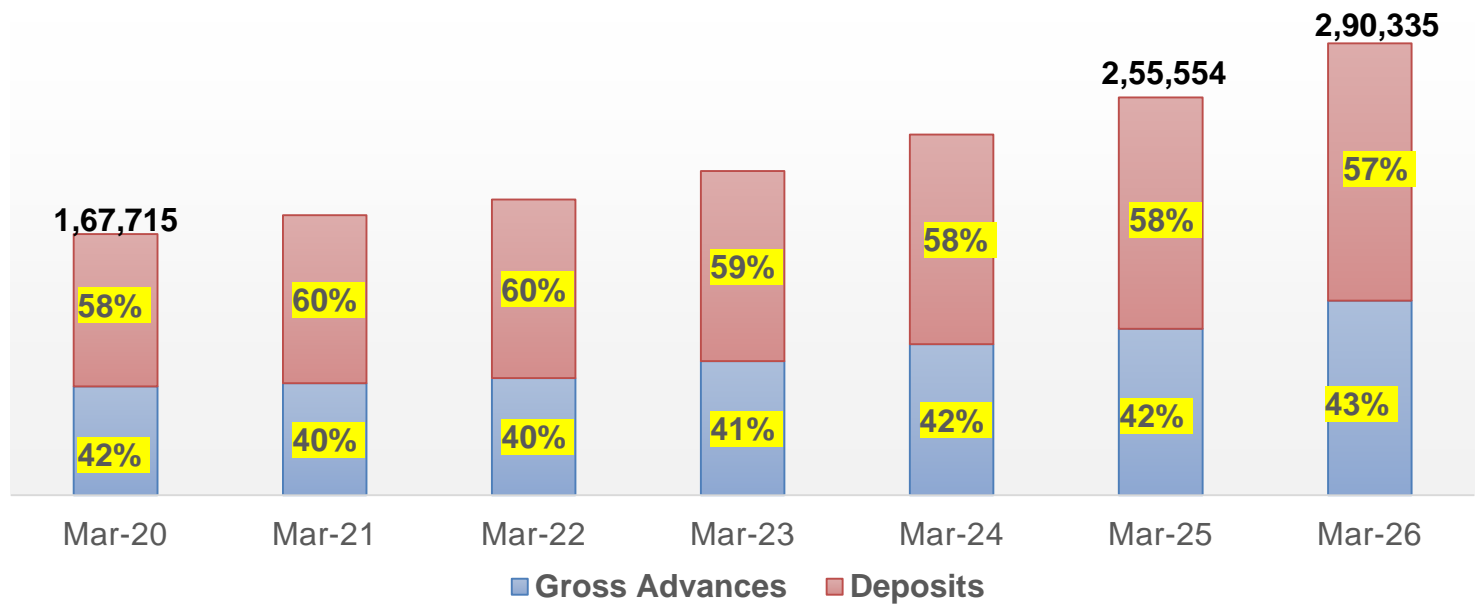
## Technology/Digital



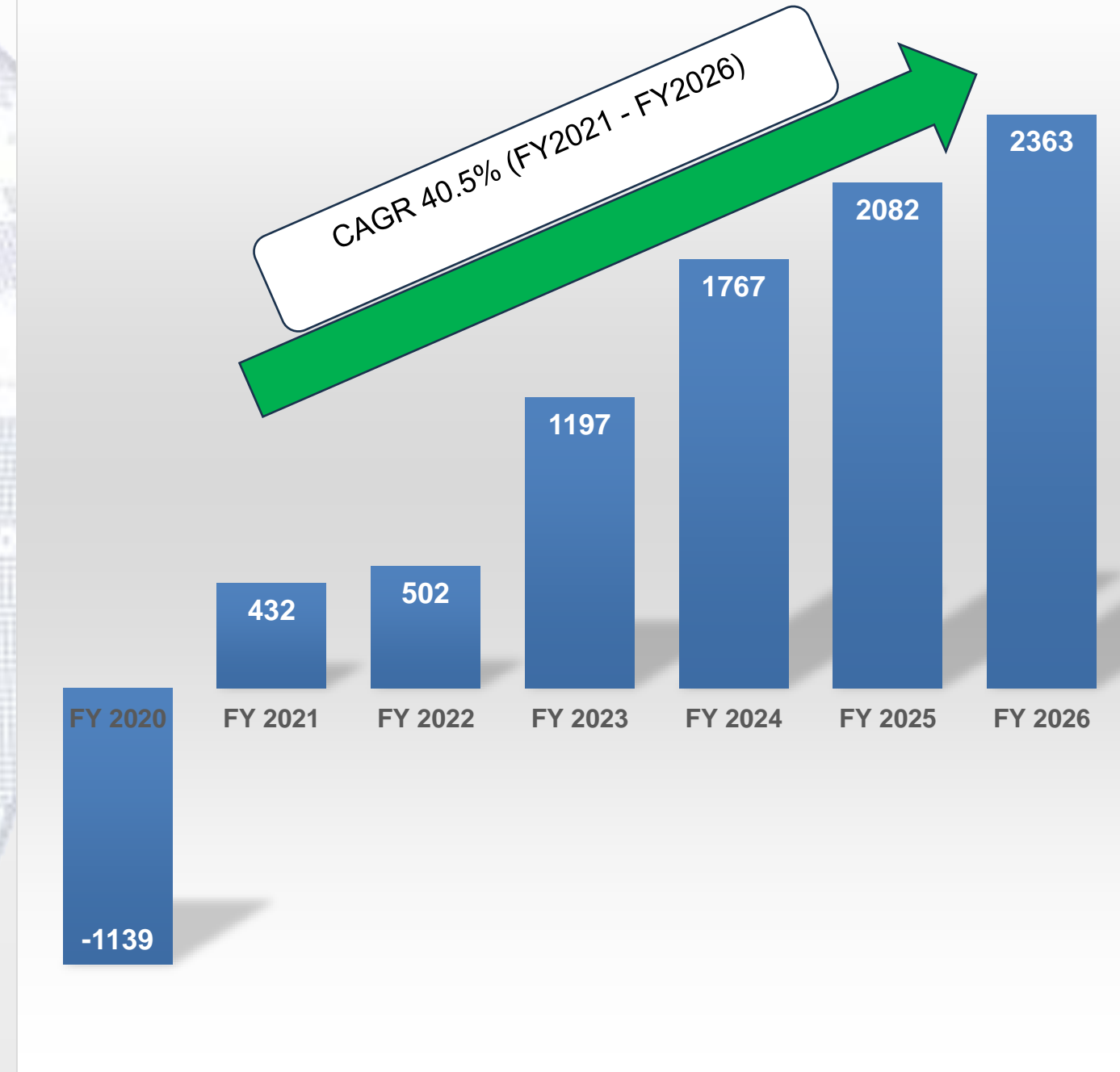
- Revamped Credit Card suite including RuPay Credit Card
- J&K Bank Voice Pod
- CRM Solution
- ERP Solution
- Automated Digital Fraud Management
- API based open banking services for corporates
- Enterprise-wide refresh of Desktops
- REDIS Enterprise Cache (Hollowing out the Core)

# TURNAROUND – THE NUMBERS SPEAK

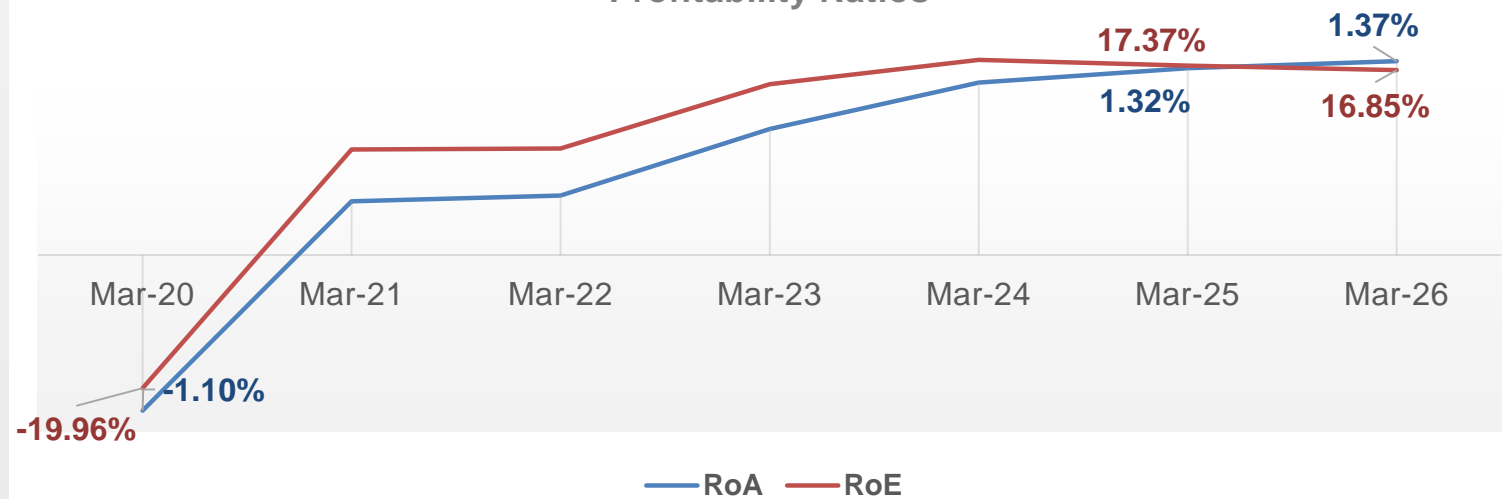
Business (In Rs. Crores)



Net Profit (In Rs. crores)



Profitability Ratios

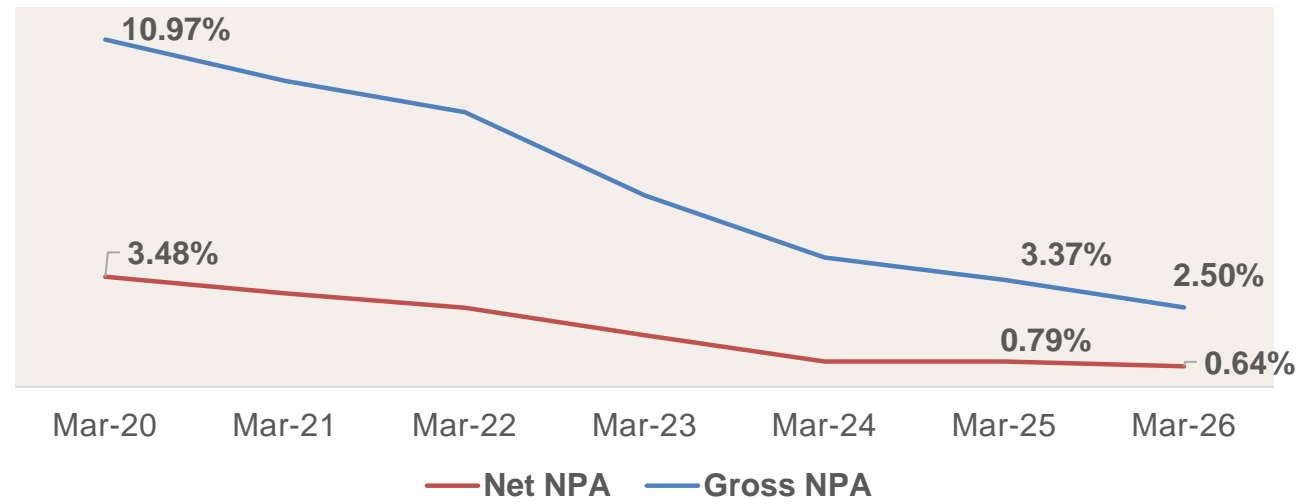


“

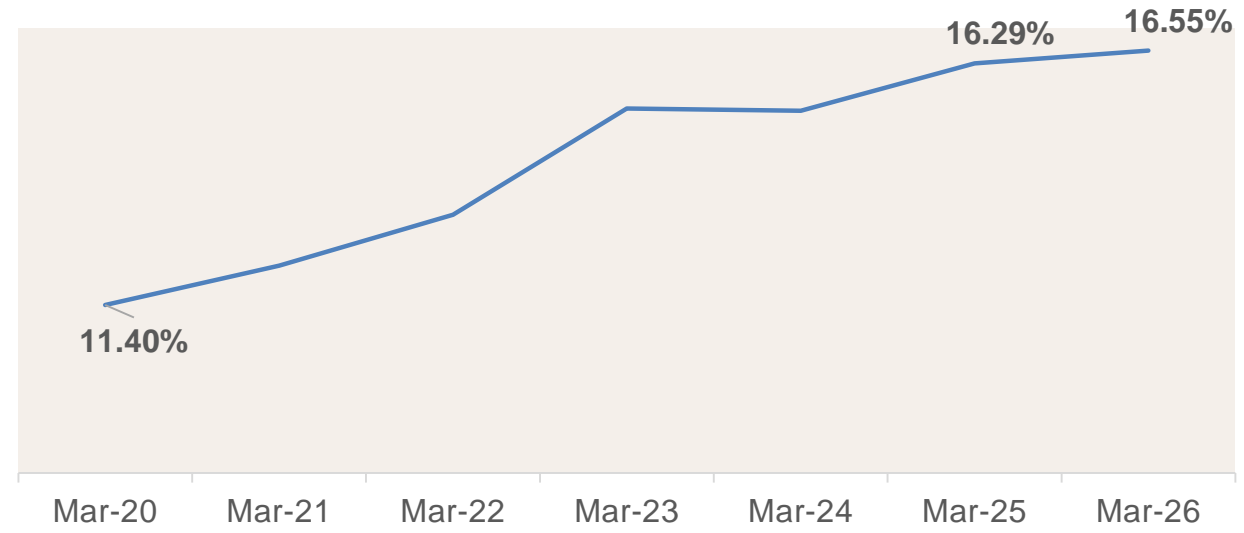
Net Worth of the Bank has crossed Rs. 15,000 crores

# TURNAROUND – THE NUMBERS SPEAK

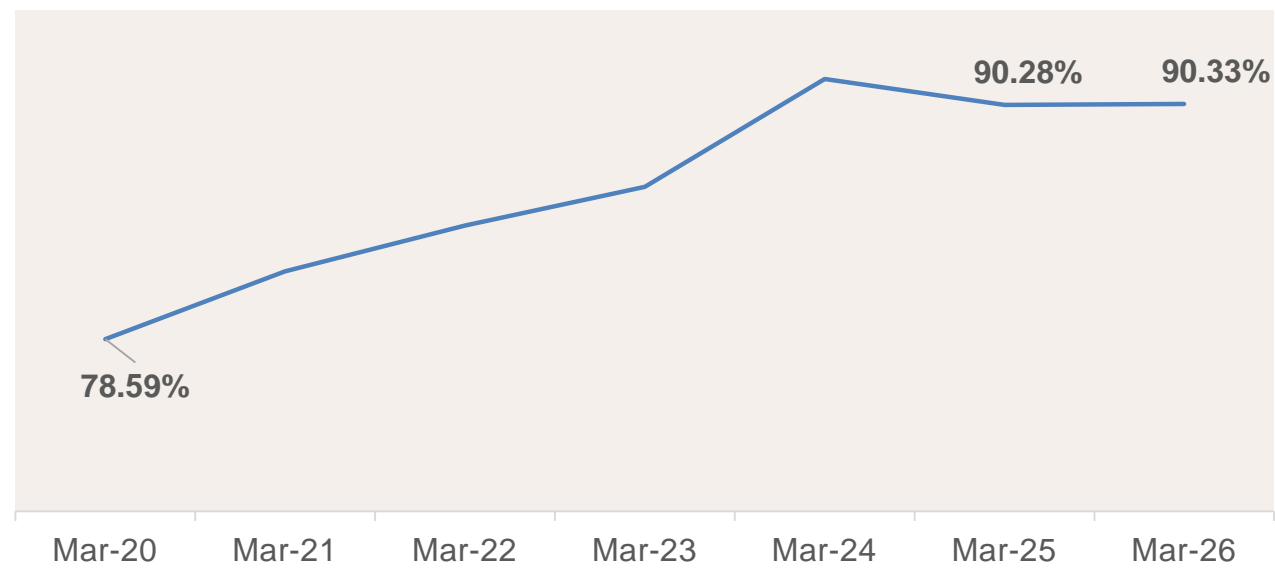
Asset Quality Metrics



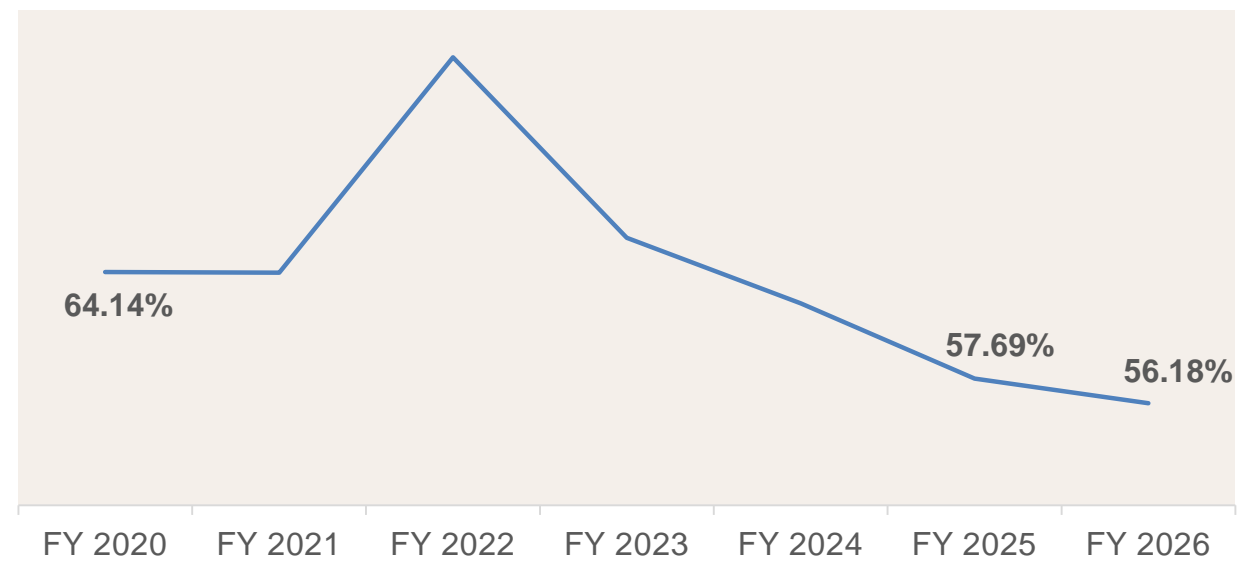
CRAR



PCR



Cost to Income Ratio



“

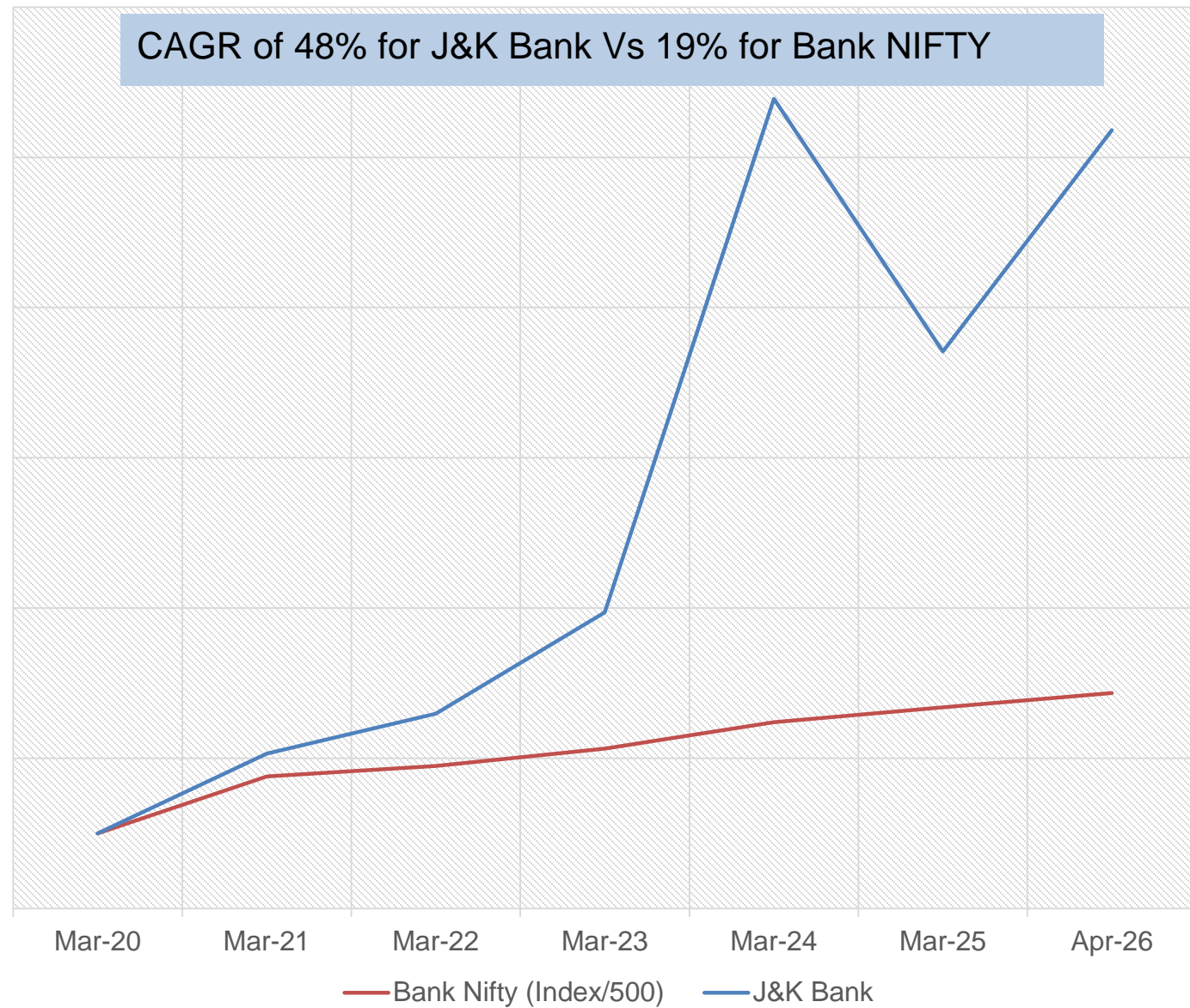
Digital Transformation

–  
Around **94%** of the transactions are now digital

# IMPROVED MARKET PERCEPTION

## Stock Performance Vs NIFTY Bank (Indexed)

CAGR of 48% for J&K Bank Vs 19% for Bank NIFTY



6 - Year Performance (March 2020 to April 2026)  
**J&K Bank ↑936% (From Rs.12.45 to Rs.129.02)**  
 Bank Nifty ↑187% (From 19,122 to 54,863)  
**5x benchmark outperformance**

**Market Capitalization**  
 Crossed Rs.15,000 crores in May 2026, ↑17x

**FII/FPI shareholding**  
 Increased from 0.71% in March 2022 to 8.34% in March 2026

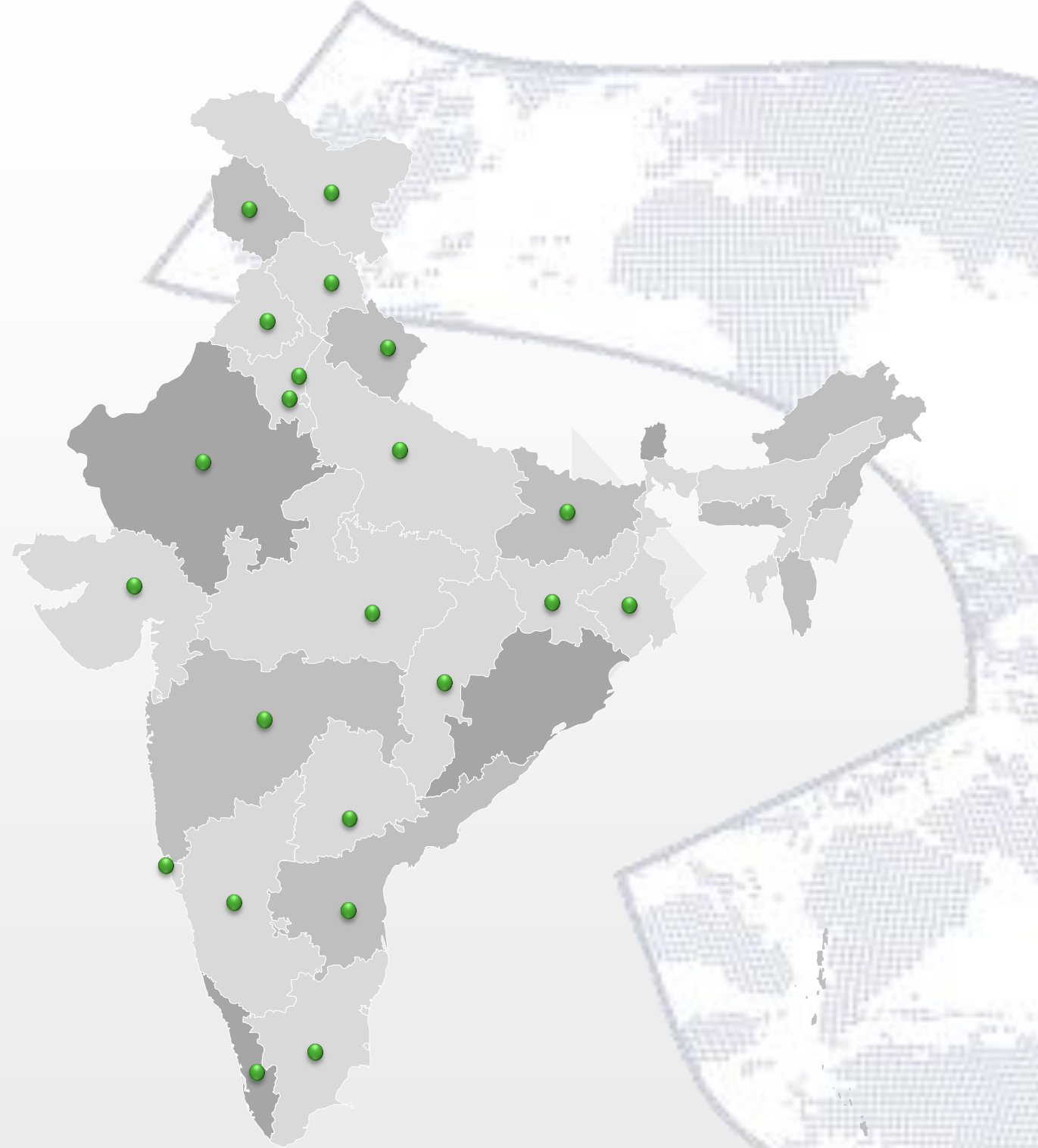
**QIP oversubscribed 34x**  
 Rs.750 crores raised via QIP in FY 2023-24

“

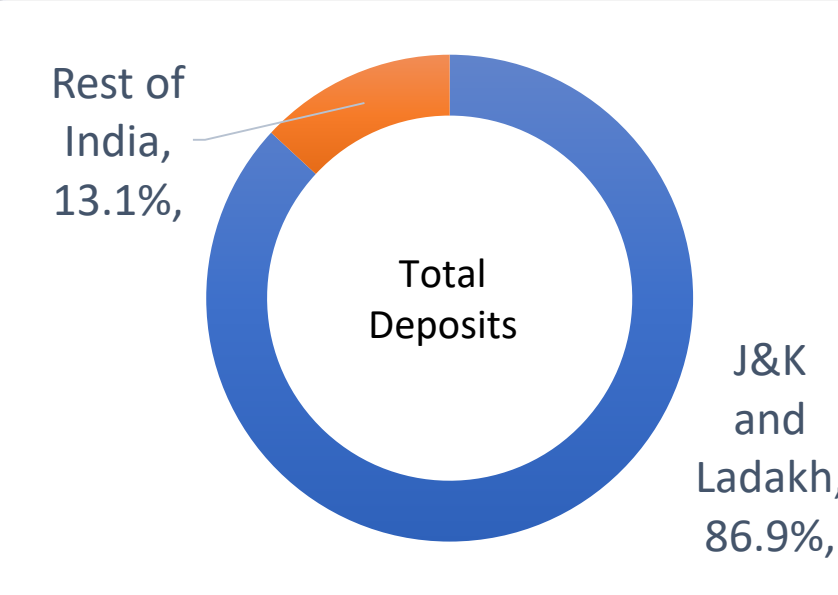
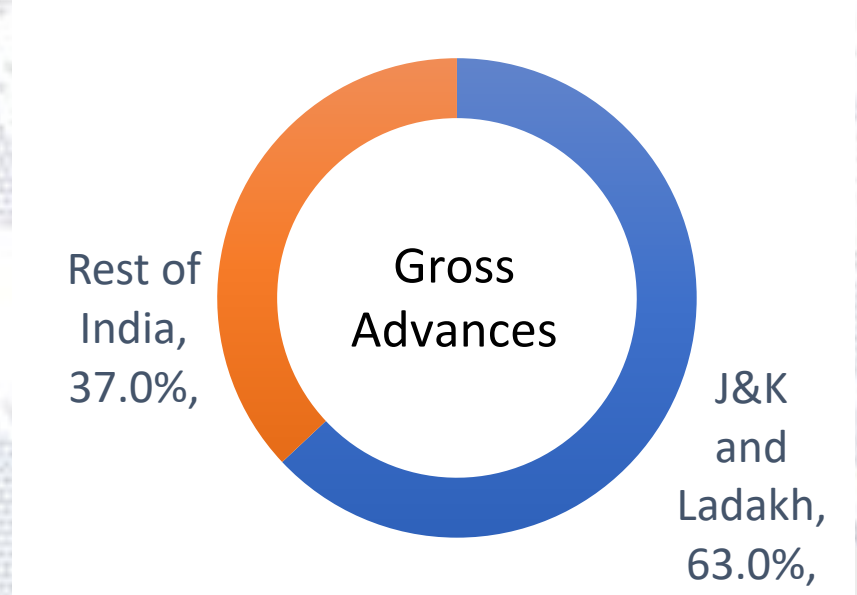
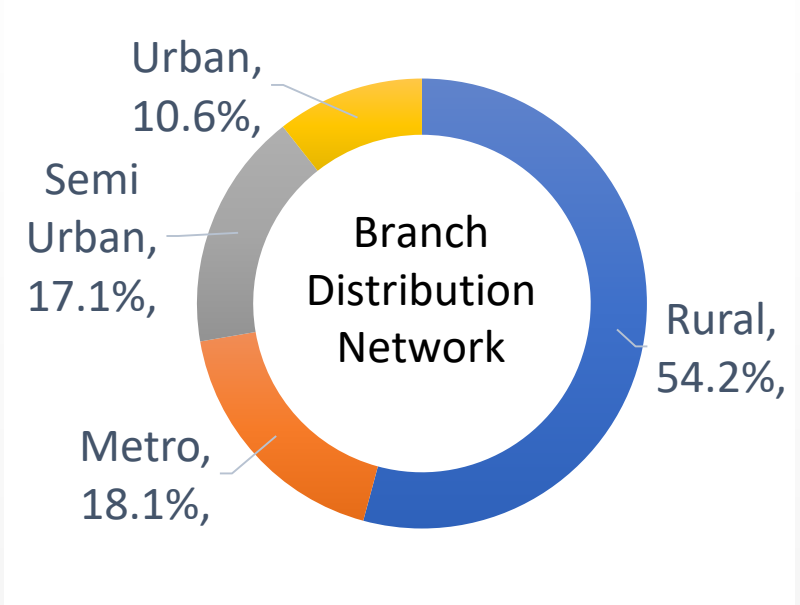
**Rating Upgrade:**

Bank's Long-Term Issuer Rating upgraded from A+ to AA- with stable outlook (in 2024)

# STRONG REGIONAL PRESENCE AND INCREASING NATIONAL PRESENCE



878	Branches in J&K and Ladakh (JKL)
139	Branches outside JKL
1437	ATMs
22	States / UTs



# EXPERIENCED BOARD OF DIRECTORS



**Mr. AMITAVA CHATTERJEE (MD & CEO)**

- Illustrious career in banking spanning over more than three decades in diverse geographical locations and strategic positions
- Served as DMD SBI and MD & CEO of SBI Capital Markets



**Mr. SHAILENDRA KUMAR (IAS)**

- Currently serving as Financial Commissioner (Additional Chief Secretary), Finance Department, Govt. of J&K
- Senior IAS officer of 1995 batch, AGMUT Cadre
- Over 3 decades of distinguished public service experience



**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



**Mr. SANJIV DAYAL**

- Retired Chief General Manager RBI with work experience of more than 3 decades in RBI
- Specialization in Regulation & Supervision of Regulated Entities, Central Bank Governance, Customer Grievance Redressal, Financial Inclusion, etc.



**Mr. PRAFULLA PREMSUKH CHHAJED**

- Fellow member of ICAI with over 3 decades of experience.
- CPA (Australia), LLB and B.Com graduate with certifications in forensic accounting, IT & Cyber security.
- Served as President of ICAI and as Independent Director on Board of SBI
- Currently serves as Chairperson of Multi Commodity Exchange Clearing Corporation Limited



**Mr. SANKARASUBRAMANIAN KRISHNAN (Part Time Non-Executive Chairman)**

- Veteran Banker with more than 4 decades of experience, including tenures as MD & CEO of Punjab & Sind Bank and Tamilnad Mercantile Bank Ltd and ED of Syndicate Bank and Canara Bank
- Also served as Chairman of Board of Punjab & Sind Bank and Executive Secretary to the Board of Indian bank



**Mr. ASHISH KUNDRA (IAS)**

- Presently serving as the Chief Secretary, UT of Ladakh
- IAS officer of 1996 batch, AGMUT Cadre
- Wide-ranging experience across state, union territory and central administration



**Mr. ARUN GANDOTRA**

- 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



**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 (Executive Director)**

- 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**

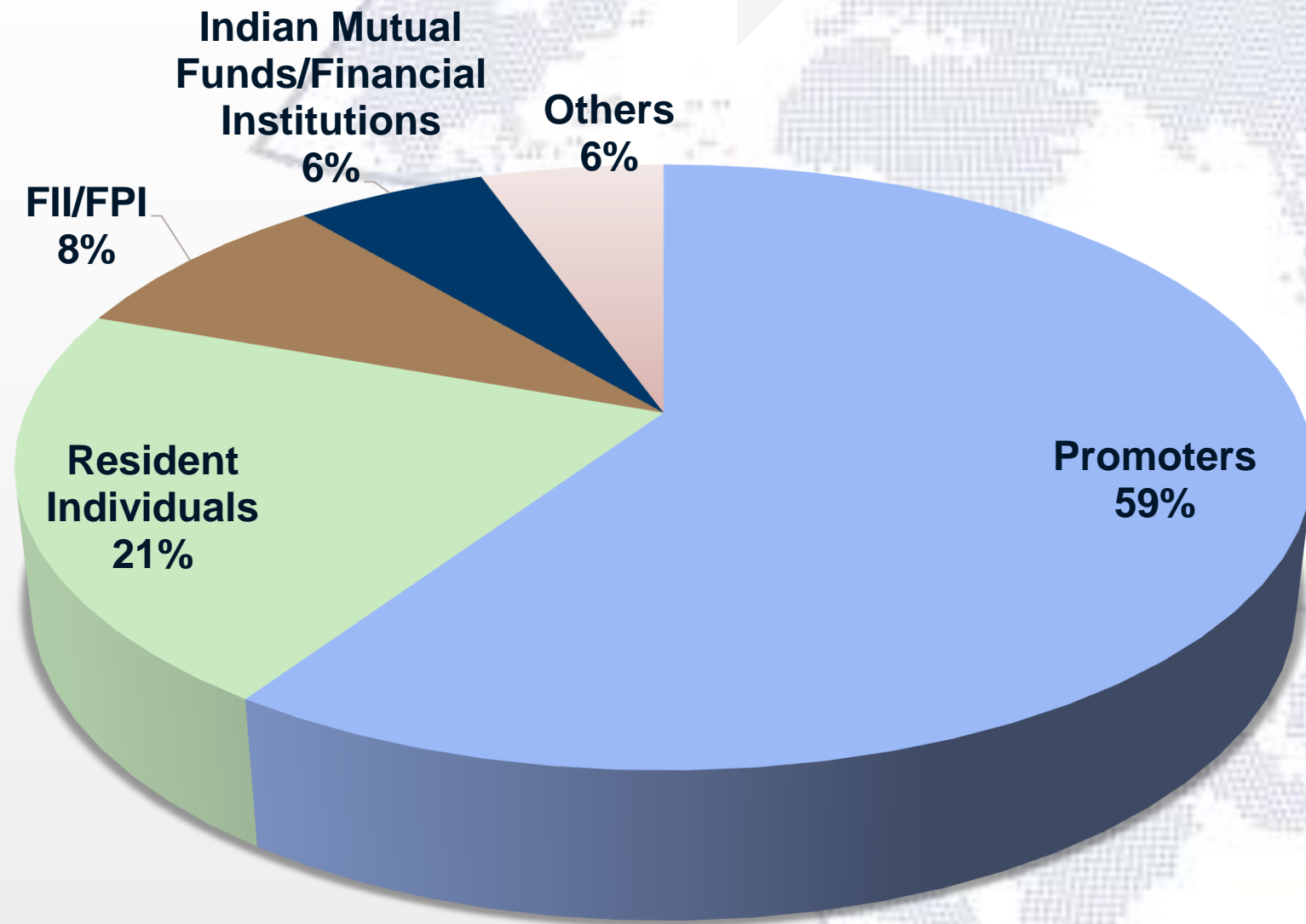
- Works as an Assistance Professor in the DHE, J&K and brings to Board an affluence of Economic expertise and perspicacity and has strong interests in Conflict Economics, Financial Inclusion and Developmental Economics.



**Mr. PRAVIN RAGHAVENDRA**

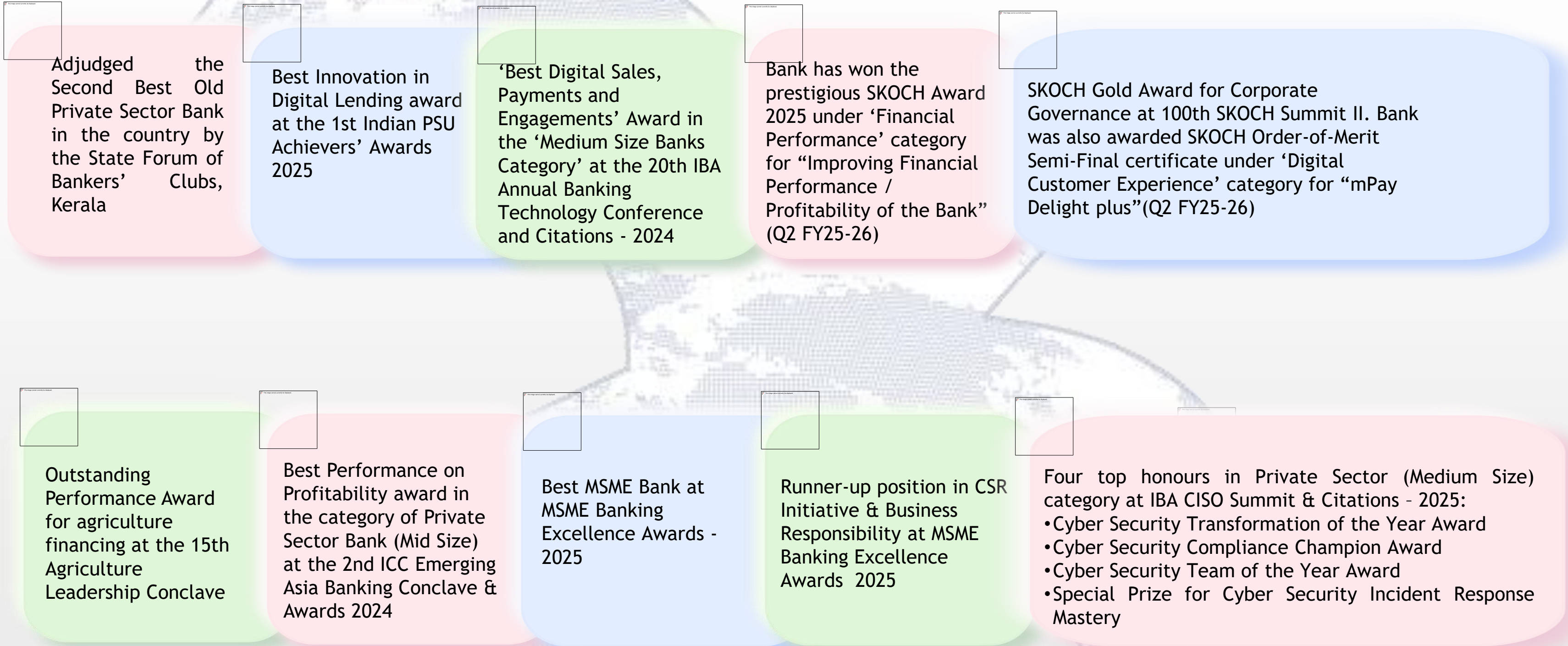
- More than 35 years of extensive experience in banking, finance, governance and strategi leadership.
- Retired from SBI as DMD and COO

# SHAREHOLDING PATTERN AS ON 31 MARCH 2026



LARGE SHAREHOLDERS	
55.24%	Govt. of J&K
4.16%	Govt. of Ladakh
3.27%	Kotak Mahindra Trustee Co Ltd.
1.95%	Bowhead India Fund
1.50%	Mukul Mahavir Agrawal
1.22%	Sanjeev Arora
1.13%	LIC

# RECENT AWARDS & ACCOLADES



# GOVERNMENT RECOGNITION AND ENDORSEMENT

## Endorsement from the Hon'ble Prime Minister

Bank's remarkable transformation journey has been lauded by none less than the Hon'ble Prime Minister on multiple occasions

Systemic importance of J&K Bank in the economic landscape of J&K was also highlighted by the Hon'ble PM

## Mention by the Hon'ble Finance Minister at Hindustan Times Leadership Summit 2025

*"The restoration of J&K Bank is something which the country can be proud of"*

## Case Study: J&K Bank - A Story of Transformation

The Department of Administrative Reforms & Public Grievances, Government of India released this case study as a successful case of turnaround under Governance

## Capital Infusion by Government

Rs.1000 crores infused in two tranches by Government of J&K in 2019-20 & 2021-22 for strengthening the Bank

Capital Infusion by Government

# VALUE PROPOSITION – ATTRACTIVE VALUATION

Peer Group Comparison (March 2026)

Bank	RoA	RoE	EPS	Book Value	PE Ratio	PB Ratio
J&K Bank	1.37%	16.85%	Rs.21.49	Rs.136.64	5.12	0.81
South Indian Bank	1.03%	12.76%	Rs.5.23	Rs.43.60	6.54	0.78
Federal Bank	1.15%	11.47%	Rs.16.74	Rs.157.00	15.50	1.65
Punjab & Sind Bank	0.79%	11.55%	Rs.1.86	Rs.16.83	11.11	1.23
Karur Vysya Bank	1.93%	17.79%	Rs.25.98	Rs.145.95	11.14	1.98
Bank of Maharashtra	1.86%	23.19%	Rs.9.12	Rs.39.36	6.72	1.56

Significant P/E discount with P/E Ratio for the Indian Banking Industry being around 12.5x

Trading at a discount to the Book Value

Resumption of Dividend Payments after a gap of 7 years with dividends being paid for 3 out of last 4 financial years

# STRONG FOUNDATION FOR SUSTAINED FUTURE SUCCESS

Four Consecutive Years  
of Record Annual Profits



Restructured and  
Experienced Leadership



Upgraded Technology  
&  
Streamlined Processes



Govt./Promoter Support



Strong Capital Buffers  
&  
Adequate Provisions



Restored Market/FPI  
Confidence



Upgraded Rating



- 85 plus years legacy
- Regional Dominance
- Pan India operations





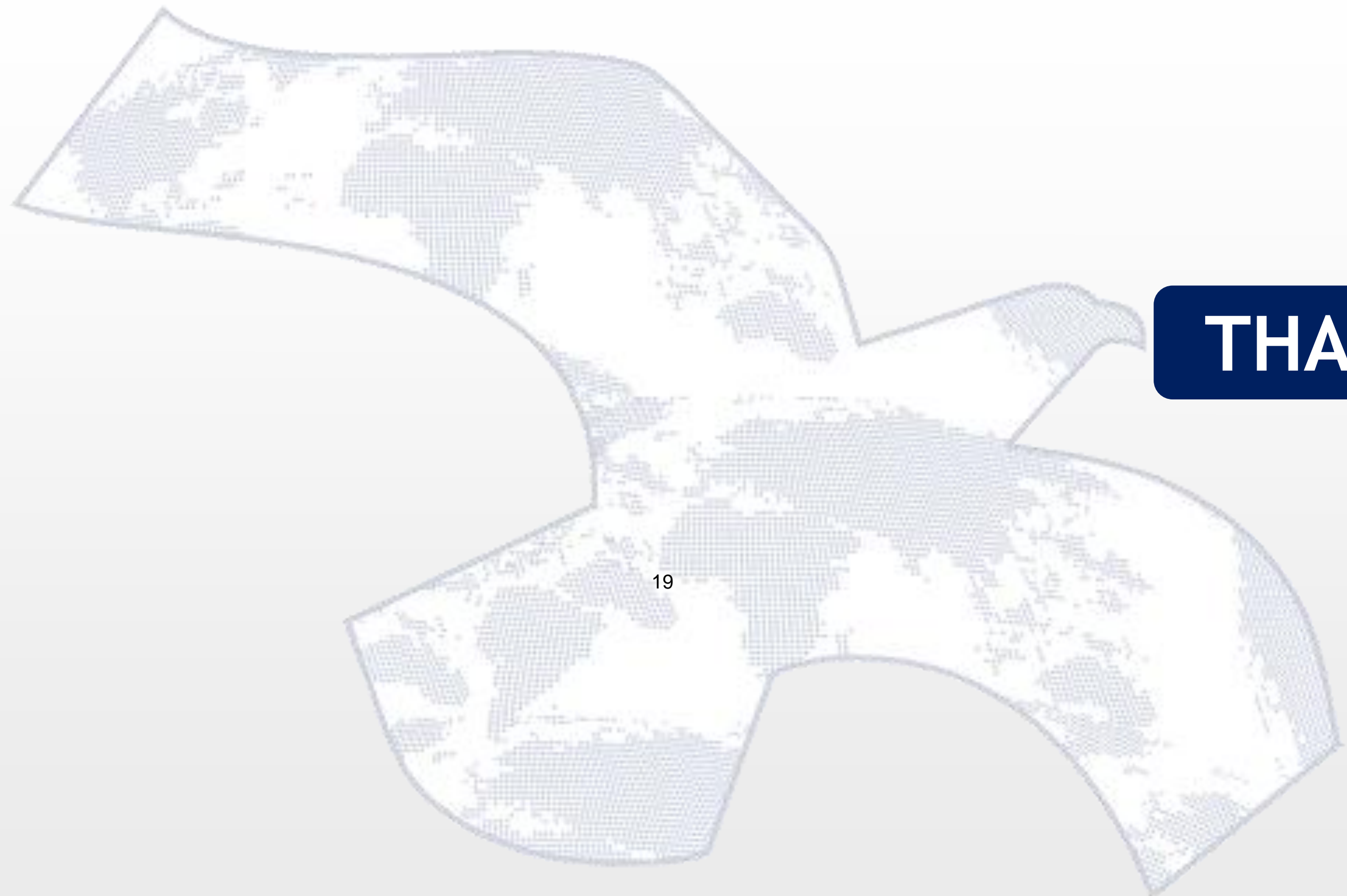
# Aiming Big - Vision 2030

# This is Just the Beginning



## From Crisis to Record Profits — And Beyond

- **Strong execution**
- **Clear Strategy**
- **Sustainable Momentum**



**THANK YOU**

19