The Jammu & Kashmir Bank Limited Corporate Headquarters M A Road, Srinagar 190001 Kashmir, India

CIN: L65110JK1938SGC000048

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Board Secretariat

Ref:-JKB/BS/F3652/2019/150 Dated: 12th January, 2019

National Stock Exchange of India Ltd Exchange Plaza 5th Floor Plot No. C/1 G-Block Bandra Kurla Complex Bandra (E) Mumbai - 400 051

Symbol: J&KBANK

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal street Mumbai - 400 001 Scrip Code:532209

Reviewed Financial Results of the Bank for the Quarter and Nine Months ended 31st December, 2018

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Reviewed Financial Results of the Bank for the Quarter and Nine Months ended 31st December, 2018.

The Results were taken on record by the Board of Directors at their meeting held on 12th January, 2019 at Jammu.

The meeting ended at 8:15 P.M.

Thanking you

Yours faithfully For The Jammu & Kashmir Bank Ltd.

(Mohammad Shafi Mir) **Company Secretary**

Limited Review Report

To
The Board of Directors of
The Jammu & Kashmir Bank Ltd.

- 1. We have reviewed the accompanying statement of unaudited Standalone financial results of The Jammu & Kashmir Bank Limited (the "Bank") for the quarter/period ended 31st December 2018. These Financial Results are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". 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 of Interim, financial results consists of making inquiries, 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 the generally accepted Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 3. The Financial Results incorporate the relevant returns of 38 Branches and Treasury operations reviewed by us, out of which 18 were reviewed through Core Banking System of the bank and management inputs, 470 branches reviewed by other Chartered Accountants and Banks own officials(retired) acting as Concurrent auditors of the Bank and un-reviewed in respect of 426 branches. In the conduct of our Review, in addition to 38 Branches and Treasury operations reviewed by us, we have relied on the review reports in respect of non-performing assets, received from Banks Concurrent Auditors aggregating 470 branches. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank. The 38 branches reviewed by us cover 50.27% of advances portfolio of the Bank and 63.80% of NPA of the bank.
- 4. Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in para 2 above, and read with Notes to Accounts nothing has come to our attention that causes us to believe that the accompanying statement of







unaudited financial results prepared in accordance with applicable accounting standards and other prevailing recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For O P Garg & Co Chartered Accountants FRN: 01194N

CA.Vikram Garg Partner (M.No 097038) For Verma Associates Chartered Accountants FRN: 02717N

CA.Madan Verma Partner (M.No 081631) For P C Bindal & Co/ Chartered Accountants FRN: 63824N

CA. Sanjaev Kumar Gupta Partner (M.No 075028) For K K Goel & Associates Chartered Accountants FRN: 05299N

CA.Amit Goel Partner (M.No 098913)

Place: Jammu Date:12.01.2019



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

BALANCE SHEET AS AT 31ST DECEMBER, 2018

	(₹IN CRORES	
	As at	As
	31.12.2018	31.12.201
CAPITAL AND LIABILITIES		
Capital	55.70	55.7
Reserves and Surplus*	6355.61	6066.0
Deposits	86210.29	73155.0
Borrowings	3381.54	4004.9
Other Liabilities and Provisions	2349.77	1783.
TOTAL:-	98352.91	85064.
ASSETS		
Cash and Balance with Reserve Bank of India	3897.97	3089.
Balance with Banks & Money at Call & Short Notice	211.00	228.
Investments	22828.74	18495.
Advances	65026.83	57928.
Fixed Assets	1609.13	1587.
Other Assets	4779.24	3733.
TOTAL :-	98352.91	85064.

^{*} Includes Profit for the nine months Rs. 250.09 Crores (Previous corresponding nine months Rs.174.30 Crores)

FOR & ON BEHALF OF THE BOARD

Parvez Anmed Chairman & CEO DIN: 03467232

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Place : Jammu Dated : 12th January, 2019

In terms of our report of even date annexed

For OP Garg & Co Chartered Accountants FRN: 01194N

Waran CA. Vikram Garg Partner (M. No. 097038)

QACC

For Verma Associates Chartered Accountants FRIN: 02717N

CA. Madan Verma Partner (M. No. 081631)

For P Bindal & Co Chartered Accountants FRN: 03824N

Sanleev Kumar Gunta Partmer

(M. No. 075028)0V

For K K Goel & Associates Chartered Accountants FN: 052990

R. No.

605299N

CA. Amit Goel Partner

(M. No. 098913)

THE JAMMILS KASHMIS BANK LTD CORPORATE HEADQUARTERS M A ROAD, SRINAGAR-190001

J&K Bank SEGMENT RESULTS CIN:L65110JK1938SGC000048 (₹ in Crores) (₹ in Crores) FINANCIAL RESULTS FOR THE QUARTER & NINE MORTHS CHOSE 3 Manths Ended 31.12.2018 Description YEAR ENDED YEAR ENDED 3 Months Ended 31.12.2018 3 Months Ended 30.09 2018 3 Months Foderi 31 12 2017 31,03,3016 31.12.201 31.12.2016 25 12 2018 25 49 5017 94 DX 904E Din Assistanti (Un-Audited) Clin-Auditorit (Audited) PARTICULARS (Un-Audited) (Un-Audited) (Un-Audited) Interest Earned (a+s+c+d) 2002.71 1240.06 1682.97 5605 64 5020 72 6624 40 Sagment Revenue (Inco a) Interest/Discount on Advances/Bills 1567 85 1306.01 1444 B2 4339.98 3757 72 4977.74 I) Treesury Oneretions 445 59 380 18 374 90 1259.05 1200 23 1603 30 h) Income on Investments 399.24 361.64 343.1 1154.41 1092.81 1431.5 iii Corporate/Wholesale Rankon 711.41 858 22 880.55 1939 14 1741.66 2170 12 C) Interest on Release with D.D.L. 2 Other Inter Bank Symbol 25 82 33.46 33.74 110.50 17R.9 211.6 Retail Renkino 1224.26 1153.28 3445.53 2738.10 981.28 3838 58 d) Others 0.00 0.11 Other Banking Busines: 10.74 8.70 8.46 27.89 24.1 31.96 2 Other Income 163.51 111 20 107 80 409 68 323.04 495.3 v) Un-Allocated Rusiness 8 Total Income (1+2) 2166.22 1951.26 1790.77 5352.76 8014.72 7110.71 Total 2382.00 2129.38 2025 09 6871.61 5801.15 7734.07 4 Interest Expended 1121.08 2814.70 3760.61 3152.85 Less Inter Segment Revenue 225.78 238.11 234.32 856.89 448.39 617.36 Operating Expenses (fell) 820.22 580 40 505 25 1744 43 1984.23 1422.85 Net income from Operations 2186,22 6014.72 7118,71 1951.20 1790,77 5352.76 407.78 387.54 327 81 1150 57 939.00 1286.89 2) Segment Results (Profit before tax Other Operating Expenses 212.43 192.86 177.44 593.86 483.65 697.34 Treasury Operations 24 35 (59.74) (0.09) 0.50 33 56 54.36 Total Expenditure (4+6) (Excluding Provisions & Contingencies) 1741.30 1608.61 1408.03 4897.42 4237,35 5734.84 iii) Corporate/Wholesale Renkoo 124.41 186 78 128.85 353.34 221.52 284 23 in) Retail Bankino 231.86 220.50 147 12 639.37 474.74 588.04 7 Operating Profit before Provisions and Contingencies (5-6) 424 92 382.74 1117.3 1115.41 1381.87 IV) Other Barsting Business 10.31 8.29 7.84 26.50 22.08 29.35 Provisions (other than tax) and Centingencies 252.82 172.38 250.11 880.21 771,63 1822.74 v) Un-Allocated Business (218.83 (151.09) (5B1 62 (408.12) (576.87) (185.56) 9 Exceptional Rema Total Profit before tax 172.10 170.27 132.63 437.08 343.78 359,13 10 Profit (+)floss (-) from ordinary activities before tax (7-8-9) 172.10 132,83 170.27 437.08 347.78 359.13 El Segment Assets 11 Tax Expenses 66,35 76.52 60.16 187.00 (68,70) 26527.76 23932 93 21289.36 26527.76 21289 36 (81.77) i) Tressury Operations 25848 11 12 Net Profit (+)1, one (-) from ordinary activities after (as (10-11) 103.75 93.75 72.47 250.08 412.48 440,90 H) Corporate/Wholesale Banions 32346.28 32346 28 29632.54 32150 72 31631 64 31831 64 Retail Banking 39478.71 38006.81 32143.36 39478.7 32143.36 34208.72 (3 Extraordinary items (net of tax expenses) 732 18 738.18 iv) Other Banking Busines 0.16 0.16 0.16 0.17 0.17 0.1 14 Not Profit (+)/Loss (-) for the period (12-13) 103.75 93.75 72,47 250,09 174.30 202.72 v) Un-Allocated Business 16 Paid-up Equity Share Capital (Face Value Rs. 1 /- per share) 55.70 55.70 55.70 55.70 55.70 Total:-88352.81 94090.62 85064.53 98352,91 85084.53 \$1687,61 8105.51 i) Treasury Operations 4108.83 4194 72 2415.68 4309.91 2415.68 2547.32 Analytical Ratio iii) Corporate/Wholesale Banking 26217 68 25887 72 23538 93 26217 66 23538 93 24854 98 (i) Percentage of Shares held by Govt of J&K 59.23% 59.23% 59.239 59.23% 59.23% 59.23% 61414.98 57899.90 52987.09 61414.98 52987.09 56123.39 iii) Retail Banking (iii) Capital Adequacy Ratio % (RASE), (III) 11.63% 12.02% 10.87% 11.63% 10.879 11.42% iv) Other Banking Business 0.13 0.72 1.05 0.13 0.7 1.05 (CET1 Rabo) 8.38% 8.66% 8.54% 8.38% 8.54% 9.24% v) I In-Allocated Rusiness /TIED1 Delo 9.83% 10.15% 8.54% 9.83% 8.54% 9.24% Teital 91941.60 £7763.06 78842,75 91941.60 78942.75 83526.40 (iii) Enmino per share (EPS) 7 3) Capital Employed a) Basic and diluted EPS before Extraordinary items (Segment assets-Segment Liabilities) (net of tax expense) for the period, for the year to date and for the 22218.93 19738 21 i) Treasury Operations 18873 68 22218 93 18873 66 23298 Rr 1.86 date and for the previous year (* not annualized) 1 68 1 305 4.49 7.41 7.91 ii) Corporate/Wholesale Banking 6126.62 6463.00 8092.7 6128.62 8092.71 4777.55 b) Basic and diluted EPS after Extraordinary items for the negot iii) Retail Banking (21936.27) (19893.09) (20843.73) (21936.27) (20843.73) (21914.66) for the year to date and for the previous year (* not ennuelized) 1.86 1.30 1.68 4.49 3.13 N) Other Banking Business 0.03 0.03 (0.54) (0.56) (0.88) (D.88) (iv) NPA Reho's

v) Lin-Allocated Business

Total:

Note: The Bank has only one geographical segment i.e. domestic segment.

6411.31

NOIS:

The above standaione financial results have been reviewed by the Audit Committee of the Board in their meeting and approved by the Board of Directors at its meeting held on 12th January, 2019. The same have been reviewed by the Auditors appointed for limited review for the quarter/ nine months ended 31st December 2018, in line with the guidelines issued by RBI and as per the requirement of listing preement with Stock Exchange

6307.58

spreament was suck acknowing.

2. The above results for the quarter / period ended 31st December, 2018 have been prepared following the same accounting policies that were followed in the preparation of annual financial statements for the year ended 31st March, 2018.

3. The results have been arrived at after considering provision for Non-Performing Assets on the basis of prudential norms and specific guidelines issued by the Reserve Bank of India. 227025380 40.77%

4. The bank has set askie 740 Crores upto half year ended 30° September, 2018 and further 750 Crores in current quarter towards wage mylsion on estimated basis.

5. ABI circular No.DBR.No.BP.8C.1/21.06.201/2015-16 dated 01.07.2015 on "BASEL-III capital regulations" read together with the RBI Circular No. DBR.No.BP.8C.80/21.06.201/2014-15 dated 31.03.2015

Trial initial initial and init

. The Bank has classified the advances granted to ILAFS Financial Services Ltd. and Infrastructure Leasing and Financial Services Ltd., secured against First Paripassu Charge on common pool of assets, as 2. The sub-transferd and provision @31% has been made on the outstanding belance.

8. The bank has clearly 635% has been made on the outstanding belance.

8. The bank has clearly 635% has been made on the outstanding belance of ₹23.95 Crores as standard and made additional provision @ 5% against the exposures not classified as NPA in barms of RBI circular OBR. No. 40,482017.18 dated june 06, 2018.

In later of the Control of the Contr

₹5.09 Crores ₹1.70 Crores

b. Provision made for depreciation of investment portfolio: 50.92 Crores
. 1.70 Crores
. 1.70 Crores
. 1.70 Crores
. 1.70 Provision required to be made in remaining Quarters
. 1.70 Crores
. 1.70 Cro

os-sow.

1. A penalty of T3 Crore (Rupees three Crores) has been imposed on the bank by Reserve Bank of India (RBI) during the current quarter due to contravention of the regulatory instructions and guidelines.

12. The above results are standalinks pending at the beginning of the quarter were full, and the complaints received during the quarter were 15 (Fifteen) and all have been disposed off

13. The above results are standalines and do not include that of subsidiary companies.

14. Figures of previous period/year have been rearranged/ reclassified / regrouped wherever considered necessary to make them comparable with the figures of the period under review 15. The statement of Assets and Liabilities is appended.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For O P Garg & Co **Chartered Accountants** FRN: 01194N

CA. Vikram Garg Partner (M. No. 097038)

a) Amount of Gross NPAs

b) Amount of Net NPAs

(v) Return on Assets (Armuelized)

Aggregate of Public Share Holding

ii) Percentage of Share Holding

and promoter group)

Pledged/Encumbered Number of Shares

(N) of Shares

b) Non-encumbered

Number of Shares

c) % of Gross NPAs to Gross Administra

Promoters and promoter group Shareholding

Percentage of shares (as a % of the total shareholding of promoter

Percentage of shares (as a % of the total shareholding of promoter

and promoter group)
Percentage of shares (as a % of the total share capital of the

Percentage of shares (as a % of the total share capital of the company

d) % of Net NPAs to Net Advances

For Verma Associates Chartered Accountants FRN: 02717N

6859 73

3049.18

9.94%

4 69%

0.43%

40.77%

227025360

329833032

100%

59 23%

6067.66

2488.82

9.00%

3.91%

227025360

329833032

100%

59 23%

40.77%

6232.08

2487.65

10.08%

4.29%

0.38%

40.77%

227025360

329833032

100%

50 23%

8859.73

3049 18

9.94%

4 69%

0.369

40.77%

227025360

329833032

100%

59.23%

6232.08

2487 65

10.081

4.299

0.299

40,77%

22702538

329633032

1009

59.23%

6006.7

2791 12

9.969

0.25%

59.23%

Kerna CA. Madan Partner (M. No. 081631)

Bindal or AC Bindar & Cof Chartered Accountants K 03824N ed Accounts

For K K Goel & Associates Chartered Account FRN: 05299N

100 CA. Amit Goel Partner (M. No. 098913).

FOR & ON BEHALF OF THE BOARD

6121.78

6411.31

6121.78

6161.21

Parvez Ahmed Chairman & Cl DIN: 03467232

Place: Jammu

Dated: 12th January, 2019