

# **Earnings Update**

Reviewed First Quarter Results

*June 30, 2017*



**The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on July 22, 2017 took on record the Reviewed Financial Results for the First Quarter ended June 30, 2017.**

**Performance Highlights for the quarter ended June 30, 2017:**

- Net Profit of Rs 301.9 Million for the quarter ended Jun, 2017 as compared to Rs 228.8 Million earned during the quarter ended Jun, 2016.
- Deposits stood at Rs 717444.8 Million as on Jun, 2017 as compared to Rs 689998.0 Million as on Jun, 2016.
- Advances were at Rs 487331.9 Million as on Jun, 2017 as compared to Rs 488544.2 Million as on Jun, 2016.
- EPS for the quarter ended Jun, 2017 at Rs 0.54 compared to Rs 0.47 earned during the corresponding quarter of previous financial year.
- NIMs for the quarter ended Jun, 2017 at 3.70 % (annualized) vis-à-vis 3.38 % for the corresponding quarter of previous financial year.
- Post tax Return on Assets at 0.15 % (annualized) for the quarter ended Jun, 2017 compared to 0.12 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Jun, 2017 at 2.02 % compared to 1.42 % recorded for the corresponding quarter of last financial year.
- The Cost of Deposits (annualized) for the quarter ended Jun, 2017 at 5.27 % compared to 6.00 % recorded for the corresponding quarter of last financial year.
- The Yield on Advances (annualized) for the quarter ended Jun, 2017 stood at 9.51 % as compared to 9.94 % for the quarter ended Jun, 2016.
- Business per Employee and Net profit per Employee (annualized) were at Rs 107.8 Million and Rs 0.108 Million respectively for the quarter ended Jun, 2017 compared to Rs 116.9 Million and Rs 0.091 Million pertaining to the quarter ended Jun, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Jun, 2017 at 10.79 % and 4.65 % respectively compared to 9.31 % and 6.19 % a year ago.
- NPA Coverage Ratio as on Jun, 2017 at 70.26 % as compared to 50.12 % a year ago.
- Cost to Income Ratio stood at 55.20 % for the quarter ended Jun, 2017 as compared to 53.38 % for the quarter ended Jun, 2016.
- Capital Adequacy Ratio stood at 11.10% as on Jun, 2017 which was recorded at 11.89 % as on Jun, 2016.

**Performance Highlights for the quarter ended June 30, 2017 vis-à-vis quarter ended March 2017**

- Operating Profit of Rs. 3684.7 Million for the quarter ended June 2017 as compared to Operating Profit of Rs. 2763.7 Million for quarter ended March, 2017.
- Provisions of Rs. 4711.8 Million for bad & doubtful debts made during quarter ended June, 2017 as compared to Provision of Rs. 5913.2 Million made during quarter ended March, 2017.
- Net Profit of Rs 301.9 Million for the quarter ended June, 2017 as compared to a Net Loss of Rs 5543.0 Million for the quarter ended Mar, 2017.
- EPS for the quarter ended June, 2017 at Rs 0.54 compared to Rs -11.41 for the quarter ended March, 2017.
- NIMs for the quarter ended June, 2017 at 3.70 % (annualized) vis-à-vis 3.50 % for the quarter ended March, 2017.
- Post tax Return on Assets at 0.15 % (annualized) for the quarter ended June, 2017 compared to -2.68 % for the quarter ended March, 2017.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended June, 2017 at 2.02 % compared to -40.23 % the quarter ended March, 2017.
- The Cost of Deposits (annualized) for the quarter ended June, 2017 at 5.27 % compared to 5.71 % recorded for the quarter ended March, 2017.
- The Yield on Advances (annualized) for the quarter ended June, 2017 stood at 9.51 % as compared to 9.26 % for the quarter ended March, 2017.
- Business per Employee and Net profit / loss per Employee (annualized) were at Rs 107.8 Million and Rs 0.108 Million respectively for the quarter ended June, 2017 compared to Rs 122.0 Million and Rs -2.213 Million for the quarter ended March, 2017.
- Gross and Net NPA's as percentages to Gross and Net Advances as on June, 2017 at 10.79 % and 4.65 % respectively compared to 11.20 % and 4.87 % for quarter ended March, 2017.
- Recovery / Reductions of Rs. 2049.7 Million in NPAs during quarter ended June 2017 compared to Reduction / Recovery of Rs. 3477.6 Million during quarter ended March, 2017.
- NPA Coverage Ratio as on June, 2017 at 70.26 % as compared to 66.88 % as on March, 2017.
- Cost to Income Ratio stood at 55.20 % for the quarter ended June, 2017 as compared to 64.55 % for the quarter ended March, 2017.
- Capital Adequacy Ratio stood at 11.10 % as on June, 2017 which was recorded at 10.80 % as on March, 2017.

**Profit & Loss Account**

Amount in Rupees Million

Particulars	Q 1 FY '17-18	Q 1 FY '16-17	% Change	FY ended Mar, '17
Interest Earned	16803.2	16723.5	0.48%	66858.0
Interest Expended	9681.1	10397.5	-6.89%	41738.6
<b>Net Interest Income</b>	<b>7122.1</b>	<b>6326.0</b>	<b>12.58%</b>	<b>25119.4</b>
Other Income	1102.1	1167.0	-5.56%	4928.6
<b>Operating Income</b>	<b>8224.2</b>	<b>7493.0</b>	<b>9.76%</b>	<b>30048.0</b>
Operating Expenses	4539.3	3999.9	13.49%	17104.6
<b>Operating Profit</b>	<b>3684.9</b>	<b>3493.1</b>	<b>5.49%</b>	<b>12943.4</b>
Provisions & Contingencies	2786.5	3137.0	-11.17%	28003.1
<b>Net Profit from ordinary activities before Tax</b>	<b>898.4</b>	<b>356.1</b>	<b>152.29%</b>	<b>-15059.7</b>
Tax Provision	-1785.3	127.3	-	1263.2
<b>Net Profit from ordinary activities after Tax</b>	<b>2683.7</b>	<b>228.8</b>	<b>1072.95%</b>	<b>-16322.9</b>
<b>Extraordinary Items</b>	<b>2381.8</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>
<b>Net Profit</b>	<b>301.9</b>	<b>228.8</b>	<b>31.95%</b>	<b>-16322.9</b>

**Balance Sheet**

Amount in Rupees Million

Particulars	As on Jun 30, 2017	As on Jun 30, 2016	% Change	As on Mar 31, 2017
<b>Capital &amp; Liabilities</b>				
Capital	557.0	484.9	14.87%	521.5
Reserves & Surplus (includes retained earnings)	59293.4	63983.7	-7.33%	56243.5
Deposits	717444.8	689998.0	3.98%	724630.9
Borrowings	12760.5	10660.0	19.70%	12760.5
Other Liabilities & Provisions	18889.6	16108.2	17.27%	26030.3
<b>Total</b>	<b>808945.3</b>	<b>781234.8</b>	<b>3.55%</b>	<b>820186.7</b>
<b>Assets</b>				
Cash & Bank Balance	32542.1	28542.2	14.01%	35909.7
Balance with Banks and Money at Call & Short Notice	30225.2	2205.2	1270.63%	17949.6
Investments	207039.5	213843.1	-3.18%	212908.9
Advances	487331.9	488544.2	-0.25%	498161.1
Fixed Assets	15505.2	7739.9	100.33%	15433.2
Other Assets	36301.4	40360.2	-10.06%	39824.2
<b>Total</b>	<b>808945.3</b>	<b>781234.8</b>	<b>3.55%</b>	<b>820186.7</b>

## Break-up:

### 1. Interest Earned

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
On Loans & Advances	12072.1	12408.6	-2.71%	47843.5
Investments	3859.5	3990.6	-3.29%	17826.1
Inter Bank Funds	870.6	317.9	173.86%	1172.1
Others	1.0	6.4	-84.38%	16.3
<b>Total</b>	<b>16803.2</b>	<b>16723.5</b>	<b>0.48%</b>	<b>66858.0</b>

### 2. Interest Expended

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Deposits	9395.0	10141.0	-7.36%	40791.8
Borrowings	32.3	121.5	-7.42%	396.4
Others (Subordinated Debt)	253.8	135.0	88.00%	550.4
<b>Total</b>	<b>9681.1</b>	<b>10397.5</b>	<b>-6.89%</b>	<b>41738.6</b>

### 3. Other Income

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Commission / Exchange	399.8	437.4	-8.60%	1648.8
Insurance Commission	71.1	89.9	-20.91%	328.2
Treasury / Trading Income	262.7	362.1	-27.45%	1436.2
Miscellaneous Income	368.5	277.6	32.74%	1519.0
<b>Total</b>	<b>1102.1</b>	<b>1167.0</b>	<b>-5.56%</b>	<b>4928.6</b>

### 4. Operating Expenses

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Payment for Employees	3031.7	2776.4	9.20%	11225.4
Rent, Taxes and Lightning	204.7	187.4	9.23%	754.6
Printing & Stationery	26.7	22.8	17.11%	93.5
Advertisement & Publicity	25.6	23.4	9.40%	150.9
Depreciation in Bank's Property	197.6	183.6	7.63%	850.8
Directors' Fees, Allowances & Expenses	1.7	2.7	-37.04%	9.8
Auditors' Fees & Expenses	38.0	35.1	8.26%	155.1
Law Charges	14.1	10.8	30.56%	99.3
Postage, Telegrams, Telephones etc	22.5	21.1	6.64%	66.4
Repairs & Maintenance	40.7	36.1	12.74%	153.1
Insurance	177.9	159.5	11.54%	674.8
Other Expenditure	758.1	541.0	40.13%	2872.7
<b>Total</b>	<b>4539.3</b>	<b>3999.9</b>	<b>13.49%</b>	<b>17104.6</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Provision for Tax	-1785.3	127.2	-	1263.2
Provision for Bad & Doubtful Debts	4711.8	2660.8	77.08%	21159.2
Provision for Standard Advances	-427.1	149.1	-	2633.7
Provision for Depreciation on Investments	-331.5	0.0	-	551.9
Provision for Non Performing Investments	1231.9	285.4	331.64%	2440.4
Provision for Frauds/ Embezzlements	3.0	2.0	50.00%	14.0
Provision for diminution in fair value of Restructured / Rescheduled advances	-24.2	0.0	-	1145.0
Provision for SDR	0.0	39.8	-100%	0.0
Provision for Contingent Liabilities	4.4	0.0	-	58.9
<b>Total</b>	<b>3382.9</b>	<b>3264.3</b>	<b>3.64%</b>	<b>29266.3</b>

### 6. Deposits

Amount in Rupees Million

Particulars	As on Jun 30, 2017	As on Jun 30, 2016	% Change	As on Mar 31, 2017
Demand Deposits	78299.4	60470.9	29.48%	95625.9
Saving Deposits	286586.0	236794.7	21.02%	278975.7
Term Deposits	352559.4	392732.4	-10.23%	350029.3
<b>Total</b>	<b>717444.8</b>	<b>689998.0</b>	<b>3.98%</b>	<b>724630.9</b>

### Geographical Break-up (as on June 2017)

S. No.	Particulars	From J&K State		From Rest of India		Bank as a Whole
		Amount	% age	Amount	% age	Amount
1	Deposits (in rupees Million)	618034.1	86.14	99410.7	13.86	717444.8
2	CASA Ratio (in percent)	<b>54.65</b>		<b>27.26</b>		<b>50.86</b>
3	Gross Advances (in Rs Million)	276811.3	51.01	265889.7	48.99	542701.0
4	Number of Branches	776	85.84	128	14.16	904
5	Number of ATM's	1027	91.78	92	8.22	1119

### Movement in Gross NPA's

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	60000.1	43686.2	37.34%	43686.1
Additions during the period	5054.8	13773.8	-63.30%	32784.2
Up gradations during the period	715.4	265.0	169.96%	1547.6
Write off (includes Technical Write off)	6698.2	7834.0	-14.50%	8569.9
Recoveries during the period	1235.1	2211.8	-44.16%	6352.7
Balance at the close of the period	<b>56406.2</b>	<b>47149.2</b>	<b>19.63%</b>	<b>60000.1</b>

### Movement in Restructured Assets

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Balance at the start of the period	63819.7	32353.5	97.26%	32353.5
Additions during the period	994.6	761.3	30.64%	34792.2
Disbursements during the period	1236.6	916.1	34.99%	1273.2
Reductions / Reclassification / Up gradations	0.0	5.8	-100.00%	9.2
Recoveries during the period	1897.1	1550.7	22.34%	4590.0
Balance at the close of the period	<b>64153.7</b>	<b>32474.4</b>	<b>97.55%</b>	<b>63819.7</b>
NPA's out of outstanding restructured portfolio	8616.4	5795.4	48.68%	8422.1
Provisions held against these NPA's	6535.3	1928.5	238.88%	4074.8



### Movement in Flexible Structuring Portfolio

Amount in Rupees Million

	Q1 FY '17-18	Q1 FY '16-17	% Change	Year Ended Mar, 2017
Balance at the start of the period	2556.2	11222.7	77%	11222.7
Additions during the period	0.0	0.0	-	0.0
Reductions during the period	0.0	0.0	-	8657.9
Balance at the close of the period *	<b>2559.8</b>	<b>11176.3</b>	<b>77%</b>	<b>2556.2</b>

\* The balance of Rs. 2559.8 Million comprises 2 accounts which are Standard non-Restructured as on June'17

### Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees Million

	Q1 FY '17-18	Q1 FY '16-17	% Change	Year Ended Mar, 2017
Balance at the start of the period	3121.8	10878.2	-71%	10878.2
Additions during the period	0.0	0.0	-	2521.3
Reductions during the period	2214.5	0.0	-	8955.8
Balance at the close of the period **	<b>857.4</b>	<b>9658.8</b>	<b>-91%</b>	<b>3121.8</b>

\*\* The balance of Rs. 857.4 Million comprises 1 account which is Standard non-Restructured as on June'17

### Movement in S4A Portfolio

Amount in Rupees Million

	Q1 FY '17-18	Q1 FY '16-17	% Change	Year Ended Mar, 2017
Balance at the start of the period	3712.0	0.0	-	0.0
Additions during the period	0.0	0.0	-	4205.6
Reductions during the period	1302.1	0.0	-	0.0
Balance at the close of the period ***	<b>2448.2</b>	<b>0.0</b>	<b>-</b>	<b>3712.0</b>

\*\*\* The balance of Rs. 2448.2 Million comprises 2 accounts out of which 1 account for Rs. 1778.6 Million is Standard Non- Restructured and 1 account for Rs. 669.6 Million is Restructured Standard as on June'17

**Break-up of Deposits :**

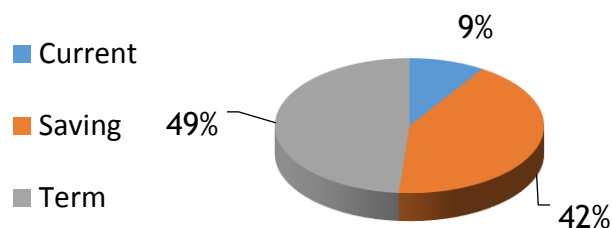
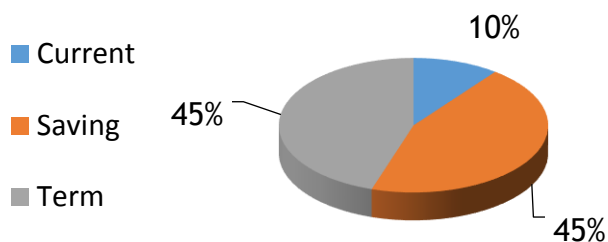
**June, 2017**

**June, 2016**

**In J&K State**

**Total Deposits – Rs 618034 Million**

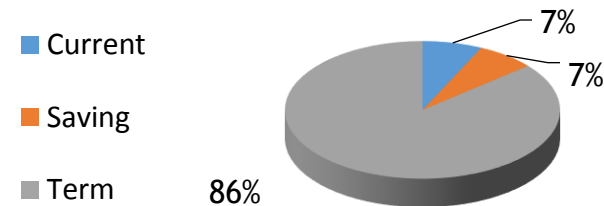
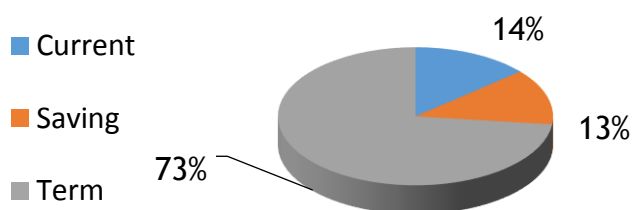
**Total Deposits – Rs 532844 Million**



**In Rest of India**

**Total Deposits – Rs 99411 Million**

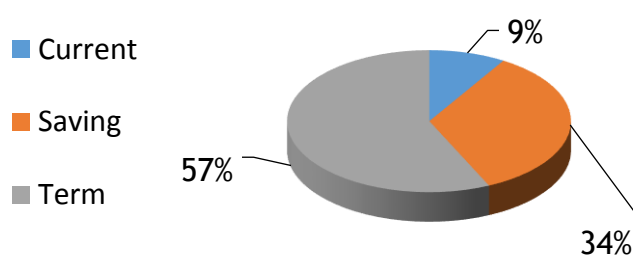
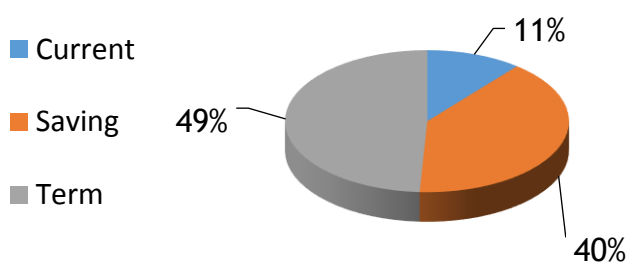
**Total Deposits – Rs 157154 Million**



**Bank as Whole**

**Total Deposits – Rs 717444 Million**

**Total Deposits – Rs 689998 Million**



**Incremental Growth in Deposits**

Amount in Rupees Million

Particulars		As on Jun 30, 2017	As on Jun 30, 2016	Increment	% Change
Deposits	In J&K State	618034.1	532843.8	85190.3	16%
	In Rest of India	99410.7	157154.2	-57743.5	-37%
	Whole Bank	717444.8	689998.0	27446.8	4%

**Sectoral Break-up of Advances :**

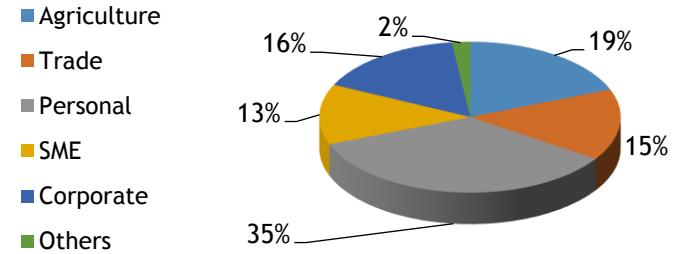
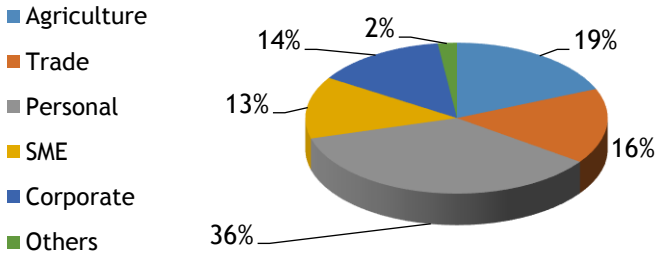
**June, 2017**

**June, 2016**

**In J&K State**

**Gross Advances – Rs 276811 Million**

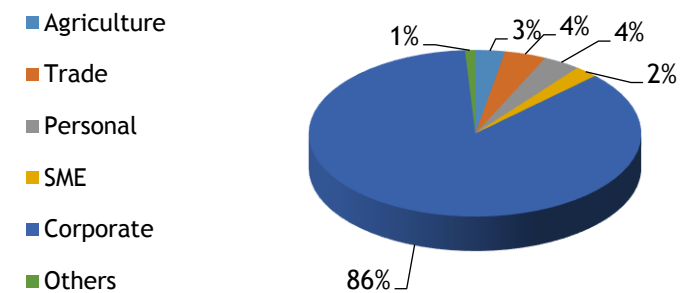
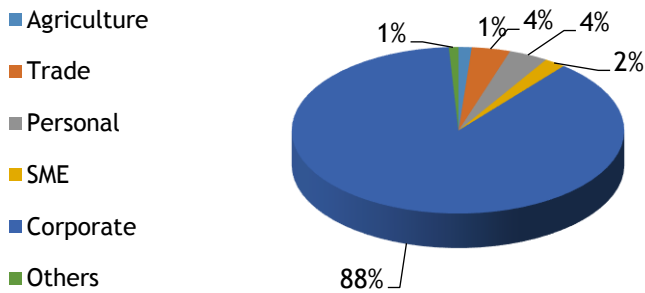
**Gross Advances – Rs 258597 Million**



**In Rest of India**

**Gross Advances – Rs 265890 Million**

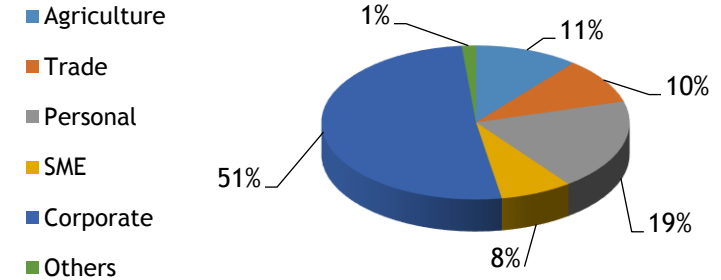
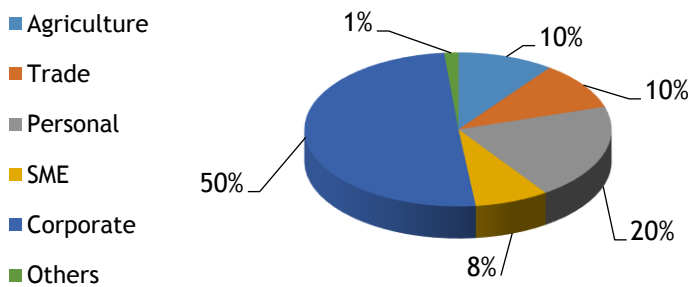
**Gross Advances – Rs 261273 Million**



**Bank as Whole**

**Gross Advances – Rs 542701 Million**

**Gross Advances – Rs 519869 Million**



**Incremental Growth in Advances**

**Amount in Rupees Million**

Particulars		As on Jun 30, 2017	As on Jun 30, 2016	Increment	% Change
Gross Advances	In J&K State	276811.3	258596.5	18214.8	7%
	In Rest of India	265889.7	261272.9	4616.8	2%
	Whole Bank	542701.0	519869.4	22831.6	4%

## Categorization of Investments (I)

Amount in Rupees Million

Particulars	As on Jun 30, 2017	As on Jun 30, 2016	% Change	As on Mar 31, 2017
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	130963.9	131700.2	-0.56%	138849.8
□ Shares	0.0	0.0		
□ Debentures & Bonds	215.4	203.7	5.74%	212.3
□ Subsidiaries & Joint Ventures	200.0	200.0	0.00%	200.0
□ Others	456.7	521.1	-12.36%	521.2
<b>Sub-Total</b>	<b>131836.0</b>	<b>132625.0</b>	<b>-0.59%</b>	<b>139783.3</b>
<i>Percentage of HTM to Total Investments</i>	63.68%	62.02%		65.65%
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	307.1	151.3	102.97%	104.5
□ Shares	19.9	23.3	-14.59%	12.5
□ Debentures & Bonds	0.0	0.0		0.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	0.0	0.0		0.0
<b>Sub-Total</b>	<b>327.0</b>	<b>174.6</b>	<b>87.29%</b>	<b>117.0</b>
<i>Percentage of HFT to Total Investments</i>	0.16%	0.08%		0.05%
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	23718.2	18406.3	28.86%	24297.8
□ Shares	1851.5	2716.4	-31.84%	2717.2
□ Debentures & Bonds	12022.3	16972.7	-29.17%	14819.4
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	37284.5	42948.1	-13.19%	31174.2
□ Debt / Money Market related MF's	0.0	0.0		
<b>Sub-Total</b>	<b>74876.5</b>	<b>81043.5</b>	<b>-7.61%</b>	<b>73008.6</b>
<i>Percentage of AFS to Total Investments</i>	36.17%	37.90%		34.29%
<b>Total Investment</b>	<b>207039.5</b>	<b>213843.1</b>	<b>-3.18%</b>	<b>212908.9</b>

## Categorization of Investments (II)

Amount in Rupees Million

Particulars	As on Jun 30, 2017	As on Jun 30, 2016	% Change	As on Mar 31, 2017
SLR Securities	154989.2	150257.8	3.15%	163252.1
Non SLR Securities	52050.3	63585.3	-18.14%	49656.8
<b>Total Investment</b>	<b>207039.5</b>	<b>213843.1</b>	<b>-3.18%</b>	<b>212908.9</b>
SLR Securities as % age to total Investments	74.86%	70.27%	-	76.68%
Non SLR Securities as % age to total Investments	25.14%	29.73%	-	23.32%

Previous period figures wherever necessary have been recast

## Movement in Non Performing Investments

Amount in Rupees Million

Particulars	Q1 FY '17-18	Q1 FY '16-17	% Change	FY Ended Mar, 2017
Opening balance	5696.7	3695.3	54.16%	3695.3
Additions during the period	1276.3	1000.0	27.63%	2279.5
Recovery during the period	17.1	3.0	470.00%	278.1
Closing balance	<b>6955.9</b>	<b>4692.3</b>	<b>48.24%</b>	<b>5696.7</b>
Provisions held against NPIs *	5679.2	2086.1	329.05%	4454.6

\* Excludes floating provisions of Rs 27.6 Million

## Duration of Investments

Particulars	As on Jun 30, 2017	As on Jun 30, 2016	As on Mar 31, 2017
HTM Portfolio	4.19	3.72	4.12
HFT Portfolio	6.09	6.11	5.91
AFS Portfolio	1.92	0.82	2.99
<b>Total Portfolio</b>	<b>3.40</b>	<b>2.67</b>	<b>3.75</b>

## Yield on Investments (on daily average balances)

In percent

Particulars	Quarter ended Jun, 2017	Quarter ended Jun, 2016	FY Ended Mar, 2017
SLR Securities	7.62	7.79	7.85
Non SLR Securities	5.91	7.42	6.58
<b>Total Portfolio</b>	<b>7.11</b>	<b>7.66</b>	<b>7.43</b>

### Analytical Ratios:

Particulars	Q 1 FY '17-18	Q 1 FY '16-17	Year Ended Mar 2017
Net Interest Margins (%) *	0.92	0.85	
<b>Annualized</b>	<b>3.70</b>	<b>3.38</b>	<b>3.38</b>
Yield on Advances (%) *	2.38	2.49	
<b>Annualized</b>	<b>9.51</b>	<b>9.94</b>	<b>10.02</b>
Yield on Investments (%) *	1.74	1.81	
<b>Annualized</b>	<b>6.98</b>	<b>7.24</b>	<b>6.68</b>
Cost of Deposits (%) *	1.32	1.50	
<b>Annualized</b>	<b>5.27</b>	<b>6.00</b>	<b>5.87</b>
Post Tax Return on Assets (%)	0.04	0.03	
<b>Annualized</b>	<b>0.15</b>	<b>0.12</b>	<b>-2.04</b>
Post Tax Return on Average Networth (%)*	0.51	0.36	
<b>Annualized</b>	<b>2.02</b>	<b>1.42</b>	<b>-26.98</b>
Cost to Income Ratio (%)	55.20	53.38	56.92
Credit / Deposit (CD) Ratio (%)	67.93	70.80	68.75
CASA Ratio (%)	50.86	43.08	51.70
Business per Employee (In Rupees Million)	107.8	116.9	122.0
Net Profit per Employee (In Rupees Million)	0.027	0.023	
<b>Annualized</b>	<b>0.108</b>	<b>0.091</b>	<b>-1.629</b>
Number of Employees	11178	10085	10021
Business Per Branch (In Rupees Million)	1332.7	1362.5	1413.6
Net Profit per Branch (In Rs Million)			
<b>Annualized</b>	<b>1.3</b>	<b>1.1</b>	<b>-18.9</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	904	865	865
Number of ATMs	1119	1030	1096
Gross NPAs (In Rupees Million)	56406.2	47149.2	60000.1
Net NPAs (In Rupees Million)	22672.0	30234.7	24253.7
Gross NPA Ratio (%)	10.79	9.31	11.20
Net NPA Ratio (%)	4.65	6.19	4.87
NPA Coverage Ratio (%)	70.26	50.12	66.88
Capital Adequacy Ratio (%)	<b>11.10</b>	<b>11.89</b>	<b>10.80</b>
i. Tier I	9.16	10.64	8.70
ii. Tier II	1.94	1.25	2.10
Earnings per Share (In Rupees)	0.54	0.47	
<b>Annualized</b>	<b>2.17</b>	<b>1.89</b>	<b>-33.59</b>
Net Asset Value (In Rupees)	107.48	132.99	116.80
Adjusted Book Value (In Rupees)	66.76	70.62	66.90
Dividend Payout Ratio (%)	-	-	-
Dividend Yield (%)	-	-	-

\* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on July 14, 2017 vis-à-vis July 15, 2016:

S No.	PARTICULARS	Number of Shares Held as on July 14, 2017	% to Capital	Number of Shares Held as on July 15, 2016	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27191850	4.88%	36945210	7.62%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	3.17%
4.	BANKS	316859	0.06%	275692	0.06%
5.	NON RESIDENT INDIANS	3942453	0.71%	4324891	0.89%
6.	FOREIGN INSTITUTIONAL INVESTORS	1759382	0.32%	25899723	5.34%
7.	FOREIGN PORTFOLIO INVESTORS	92016266	16.52%	44548756	9.19%
8.	BODIES CORPORATES	19058045	3.42%	26358674	5.44%
9.	RESIDENT INDIVIDUALS	167182045	12.06%	72269046	14.91%
10.	FOREIGN NATIONALS	0	0.00%	600	0.00%
11.	CLEARING MEMBERS	183766	0.03%	1028074	0.21%
	<b>TOTAL</b>	<b>556858392</b>	<b>100%</b>	<b>484778020</b>	<b>100.00%</b>

For more information, contact:

**Mohammed Ishaq,**  
 Executive Manager  
 Investor Relations,  
 J & K Bank Ltd., Corporate Headquarters,  
 M.A. Road, Srinagar, 190 001.  
 Email: [investorrelations@jkbmail.com](mailto:investorrelations@jkbmail.com)