

Jammu & Kashmir Bank Limited

Corporate Headquarters
M A Road, Srinagar 190001
Kashmir, India
CIN: L65110JK1938SGC000048

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Board Secretariat

Ref:-JKB/BS/F3652/2022/156
Date: 21st October, 2022

The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code:532209

SUB:- REVIEWED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) OF THE BANK FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 AND RELATED PARTY DISCLOSURE FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

Dear Sirs,

Pursuant to Regulation 33, 52 and 23(9) read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Reviewed Financial Results of the Bank for the Quarter and Half year ended 30th September, 2022 and Related Party Disclosure on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended 30th September, 2022.

The Results were taken on record by the Board of Directors in their meeting held today i.e. 21st October, 2022.

The Meeting commenced at 10:30 A.M. and concluded at 01:30 P.M.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Limited

A handwritten signature in blue ink, appearing to read 'Shafi Mir', is written over a horizontal line.

(Mohammad Shafi Mir)
Company Secretary

M/s Dharam Raj & Co. Chartered Accountants	M/s Arora Vohra & Co. Chartered Accountants	M/s O Aggarwal & Co. Chartered Accountants
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Independent Auditors' Limited review report on the Unaudited Standalone Financial Results of Jammu & Kashmir Bank Limited pursuant to Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

We have reviewed the accompanying statement of unaudited standalone financial results of **The Jammu & Kashmir Bank Limited ('the Bank')** for the quarter and half year ended **September 30, 2022** (attached herewith). This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 167 branches. We have reviewed 123 branches and treasury operations of the bank. These review reports cover 70.90% of the advances portfolio (of which 52.56% covered by us). 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.

Apart from these review reports, in the conduct of our review, we have also considered various returns of other 694 branches such as advance portfolio, non-performing assets and provision duly certified by Branch Managers of the bank which are also incorporated in the financial results. The Branch Managers reports cover 29.10% of the advances portfolio of the bank.

Based on our review conducted as above, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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.

M/s O Aggarwal & Co.
Chartered Accountants
FRN: 0057455N



CA Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYYS7577

M/s Arora Vohra & Co.
Chartered Accountants
FRN: 009487N



CA Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAMYRK4232

M/s Dharam Raj & Co.
Chartered Accountants
FRN: 011461N



CA Dharam Raj
Partner
M.No. 092118
UDIN: 22094108BAMZAA9703

Place: Srinagar
Date: 21-10-2022

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(₹ IN CRORES)

	Schedule	As at 30.09.2022 (REVIEWED)	As at 30.09.2021 (REVIEWED)	As at 31.03.2022 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	96.16	93.30	93.30
Share Application Money		0.00	0.00	93.50
Reserves and Surplus	2	8420.47	7634.21	7920.36
Deposits	3	115714.57	106267.35	114710.38
Borrowings	4	2929.07	2014.10	2370.82
Other Liabilities and Provisions	5	4186.04	3821.53	5414.05
TOTAL :-		131346.31	119830.49	130602.41
ASSETS				
Cash and Balance with Reserve Bank of India	6	5784.77	9699.71	7750.20
Balance with Banks & Money at Call & Short Notice	7	71.98	163.28	1034.84
Investments	8	35381.77	27372.94	33834.99
Advances	9	74549.73	68341.84	70400.68
Fixed Assets	10	1922.04	1976.49	1953.68
Other Assets	11	13636.02	12276.23	15628.02
TOTAL :-		131346.31	119830.49	130602.41

FOR & ON BEHALF OF THE BOARD


Dhirev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 21 /10/2022

In terms of our report of even date annexed

For Q. Aggarwal & Co.
Chartered Accountants
FRN: 005785N
CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYYS7577
Place : Srinagar
Date: 21/10/2022

For Arora Vohra & Co.
Chartered Accountants
FRN: 009487N
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAMYRK4232

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N
CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMZAA9703



J&K Bank

THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

(₹ In Crores)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022 (REVIEWED)	30.06.2022 (REVIEWED)	30.09.2021 (REVIEWED)	30.09.2022 (REVIEWED)	30.09.2021 (REVIEWED)	31.03.2022 (AUDITED)
S.No.	PARTICULARS						
1	Interest Earned (a+b+c+d)	2298.85	2103.32	1990.29	4402.17	3980.76	8013.48
	a) Interest/Discount on Advances/Bills	1747.17	1536.47	1503.79	3283.64	2983.54	6015.38
	b) Income on Investments	509.41	474.87	405.27	984.28	834.17	1676.86
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	42.36	91.89	81.02	134.25	162.78	320.68
	d) Others	(0.09)	0.09	0.21	0.00	0.27	0.56
2	Other Income	145.74	202.94	193.91	348.68	377.36	744.01
3	Total Income (1 + 2)	2444.59	2306.26	2184.20	4750.85	4358.12	8757.49
4	Interest Expended	1094.73	1069.09	1017.15	2163.82	2038.33	4102.25
5	Operating Expenses (I+II)	866.53	855.72	856.60	1722.25	1648.72	3322.78
	I. Employees Cost	637.46	626.69	621.51	1264.15	1209.81	2401.93
	II. Other Operating Expenses	229.07	229.03	235.09	458.10	438.91	920.85
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	1961.26	1924.81	1873.75	3886.07	3687.06	7425.03
7	Operating Profit before Provisions and Contingencies (3-6)	483.33	381.45	310.45	864.78	671.07	1332.46
8	Provisions (other than tax) and Contingencies	76.90	145.39	175.62	222.29	363.88	319.76
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(16.90)	134.89	184.80	117.99	278.05	253.35
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	270.00
11	Profit (+)/loss (-) from ordinary activities before tax (7-8-10)	406.43	236.06	134.83	642.49	317.19	742.70
12	Tax Expenses	162.94	70.09	23.74	233.03	101.78	241.14
	-Income Tax Provisions (Incl. current tax)	137.46	60.13	28.98	197.59	110.73	215.34
	-Deferred Tax Asset/(Liability)	25.48	9.96	(5.22)	35.44	(8.95)	25.80
13	Profit (+)/loss (-) from ordinary activities after tax (11-12)	243.49	165.97	111.09	409.46	215.41	501.56
14	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	243.49	165.97	111.09	409.46	215.41	501.56
16	Paid-up Equity Share Capital (Face Value Rs. 1 /- per share)	96.16	96.16	93.30	96.16	93.30	93.30
17	Reserves excluding Revaluation Reserves						6970.52
18	Revaluation Reserves						949.85
19	Analytical Ratios						
	(i) Percentage of Shares held by Govt. of J&K	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%
	(ii) Capital Adequacy Ratio % (BASEL III)	12.86%	13.02%	12.80%	12.86%	12.80%	13.23%
	(CE1 Ratio)	9.99%	10.19%	9.62%	9.99%	9.62%	10.35%
	(TIER1 Ratio)	11.34%	11.55%	11.04%	11.34%	11.04%	11.73%
	(iii) Earning per Share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	2.53*	1.73*	1.49*	4.26*	2.95*	6.04
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (* not annualized)	2.53*	1.73*	1.49*	4.26*	2.95*	6.04
	(iv) NPA Ratio's						
	a) Amount of Gross NPAs	6064.68	6982.02	6524.87	6064.68	6524.87	6520.54
	b) Amount of Net NPAs	1566.77	2169.08	2063.65	1566.77	2063.65	1750.10
	c) % of Gross NPAs to Gross Advances	7.67%	9.09%	8.95%	7.67%	8.95%	8.67%
	d) % of Net NPAs to Net Advances	2.10%	3.02%	3.02%	2.10%	3.02%	2.49%
	(v) Return on Assets (Annualized)	0.71%	0.52%	0.38%	0.62%	0.36%	0.42%
	(vi) Net worth	7578.20	7328.97	6766.31	7578.20	6766.31	7063.82
	(vii) Outstanding redeemable preference shares						
	(viii) Capital redemption reserve/Debt redemption reserve						
	(ix) Debt-equity ratio	0.25	0.25	0.30	0.25	0.30	0.33
	(x) Total Debts to total assets	0.02	0.01	0.02	0.02	0.02	0.02
	(xi) Operating Margin (%) (Operating Profit/Total Income)	19.77%	16.54%	14.21%	18.20%	15.40%	15.22%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	9.86%	7.20%	5.09%	8.62%	4.94%	5.73%
20	Aggregate of Public Share Holding						
	(i) No. of Shares	307381581	307381581	278788314	307381581	278788314	278788314
	(ii) Percentage of Share Holding	31.97%	31.97%	29.88%	31.97%	29.88%	29.88%
21	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	NII	NII	NII	NII	NII	NII
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
	- Percentage of shares (as a % of the total share capital of the company)	NII	NII	NII	NII	NII	NII
	b) Non-encumbered						
	- Number of Shares	654098280	654098280	654098280	654098280	654098280	654098280
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the total share capital of the company)	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Managing Director & CEO
DIN: 09421701

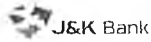
Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For Arora Vohra & Co
Chartered Accountants
FRN: 005755N
CA. Shobham Gupta
Partner
M.No. 839733
UDIN: 22539733BAAMV57577

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAAMV84232

For Arora Vohra & Co
Chartered Accountants
FRN: 014461N
CA. Arora Vohra & Co
Partner
M.No. 094108
UDIN: 22089871BAAMV84232



₹ in Crores

STANDALONE SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
PARTICULARS	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
1) Segment Revenue (Income)						
i) Treasury Operations	551.02	622.25	503.94	1173.27	1074.58	2109.63
ii) Corporate/Wholesale Banking	367.55	462.76	417.35	830.31	865.30	1661.08
iii) Retail Banking	1825.15	1508.45	1433.36	3333.60	2780.80	5717.38
iv) Other Banking Business	17.59	15.90	16.18	33.49	25.29	62.59
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total	2761.31	2609.36	2370.83	5370.67	4745.97	9560.58
Less: Inter Segment Revenue	316.72	303.10	186.63	619.82	387.85	793.09
Net Income from Operations	2444.59	2306.26	2184.20	4750.85	4358.12	8757.49
2) Segment Results			0.00			
i) Treasury Operations	12.59	60.24	3.29	72.83	107.52	149.30
ii) Corporate/Wholesale Banking	34.97	127.58	38.86	162.55	214.84	663.53
iii) Retail Banking	681.75	342.31	406.26	1024.06	594.75	1358.73
iv) Other Banking Business	17.22	15.55	15.78	32.77	24.47	60.91
v) Un-Allocated Business	(340.10)	(309.62)	(329.37)	(649.72)	(624.39)	(1489.77)
Profit/(Loss) from Ordinary Activities (Before Tax)	406.43	236.06	134.83	642.49	317.19	742.70
Less: Tax Expenses/(credit)	162.94	70.09	23.74	233.03	101.78	241.14
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) After Tax	243.49	165.97	111.09	409.46	215.41	501.56
3) Segment Assets						
i) Treasury Operations	42334.09	41322.93	32753.45	42334.09	32753.45	47502.40
ii) Corporate/Wholesale Banking	20640.25	20252.22	20782.58	20640.25	20782.58	19041.54
iii) Retail Banking	68371.88	66800.56	66294.36	68371.88	66294.36	64058.37
iv) Other Banking Business	0.09	0.06	0.10	0.09	0.10	0.10
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	131346.31	128375.77	119830.49	131346.31	119830.49	130602.41
4) Segment Liabilities						
i) Treasury Operations	1887.08	22.89	34.16	1887.08	34.16	13.15
ii) Corporate/Wholesale Banking	29941.80	28283.39	25757.20	29941.80	25757.20	30412.49
iii) Retail Banking	90997.97	91791.98	86311.57	90997.97	86311.57	92152.30
iv) Other Banking Business	2.83	4.38	0.05	2.83	0.05	10.81
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	122829.68	120102.64	112102.98	122829.68	112102.98	122588.75
5) Capital Employed (Segment assets - Segment Liabilities)						
i) Treasury Operations	40447.01	41300.04	32719.29	40447.01	32719.29	47489.25
ii) Corporate/Wholesale Banking	(9301.55)	(8031.17)	(4974.62)	(9301.55)	(4974.62)	(11370.95)
iii) Retail Banking	(22626.09)	(24991.42)	(20017.21)	(22626.09)	(20017.21)	(28093.93)
iv) Other Banking Business	(2.74)	(4.32)	0.05	(2.74)	0.05	(10.71)
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total :-	8516.63	8273.13	7727.51	8516.63	7727.51	8013.66

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For O. Aggarwal & Co.
Chartered Accountants
FRN: 009753N

CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYY57577

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N

CA. Rajat Mengi
Partner
M.No. 989871
UDIN: 22040871BAMYK4232

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N

CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMYY5762



	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED	
	30.09.2022	30.09.2021	31.03.2022	
	(REVIEWED)	(REVIEWED)	(Audited)	
₹ In Crores				
A	CASH FLOW FROM OPERATING ACTIVITIES	(2,285.16)	(187.97)	(1,568.47)
B	CASH FLOW FROM INVESTING ACTIVITIES	(39.58)	(33.76)	(85.14)
C	CASH FLOW FROM FINANCING ACTIVITIES	(603.56)	587.12	941.06
	NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,928.29)	365.39	(712.55)
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,785.05	9,497.59	9,497.59
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,856.75	9,862.98	8,785.04
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit after Taxes	409.46	215.41	501.56
	Add : Provision for Taxes	233.03	101.78	241.14
	Net profit before taxes (i)	642.49	317.19	742.70
	Adjustment for :			
	Depreciation charges	71.21	69.69	143.87
	Provision for NPA's	117.99	278.05	253.35
	Provision on Standard Assets	41.64	87.50	81.04
	Depreciation on investment	-	-	-
	Provision for Non-Performing investment	88.51	(31.81)	(20.66)
	Other provisions	(25.85)	20.14	6.03
	Interest paid on subordinate Bonds (Financing Activities)	103.56	99.38	198.94
	Total Adjustment (ii)	397.06	522.94	662.57
	Operating profit before change in Operating assets & liabilities (i) + (ii)	1,039.56	840.13	1,405.27
	Adjustment for changes in Operating Assets & Liabilities			
	Increase / (Decrease) in Deposits	1,004.19	(1,793.80)	6,649.23
	Increase / (Decrease) in Borrowings	1,058.25	(1.09)	(4.38)
	Increase / (Decrease) in Other liabilities & provisions	(1,266.22)	316.24	1,915.20
	(Increase) / Decrease in investments	(1,635.29)	3,473.11	(3,000.08)
	(Increase) / Decrease in Advances	(4,244.61)	(1,770.50)	(3,790.50)
	(Increase) / Decrease in Other Assets	1,868.37	(1,154.20)	(4,500.25)
	Net Cash flow from Operating activities (iii)	(3,215.32)	(930.25)	(2,730.79)
	Cash generated from operation (i + ii + iii)	(2,175.76)	(90.12)	(1,325.52)
	Less : Tax paid	109.40	97.86	242.95
	TOTAL : (A)	(2,285.16)	(187.97)	(1,568.47)
B.	CASH FLOW FROM INVESTING ACTIVITIES :			
	a) Fixed Assets	(39.58)	(33.76)	(85.14)
	b) Investment in Subsidiary	-	-	-
	TOTAL : (B)	(39.58)	(33.76)	(85.14)
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	a) Share Capital	2.86	21.94	21.94
	b) Share Application Money	(93.50)	-	93.50
	b) Share Premium	90.64	664.55	664.55
	c) Tier I & II Bonds	(500.00)	-	360.00
	d) Dividend & Dividend Tax Paid	-	-	-
	e) Interest Paid on Bonds	(103.56)	(99.38)	(198.94)
	TOTAL :(C)	(603.56)	587.12	941.06
D.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)			
	a) Cash in hand & Balance with R.B.I	7,750.20	3,685.33	3,685.33
	b) Balance with Banks & Money at Call & Short Notice	1,034.84	5,812.26	5,812.26
	TOTAL :(D)	8,785.04	9,497.59	9,497.59
E.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	a) Cash in hand & Balance with R.B.I	5,784.77	9,699.71	7,750.20
	b) Balance with Banks & Money at Call & Short Notice	71.98	163.27	1,034.84
	TOTAL :(E)	5,856.75	9,862.98	8,785.04

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

The above Standalone Cash Flow statement has been taken on record by the Board of Directors in its meeting held on 21st October, 2022 at Srinagar

For CA. Shubham Gupta & Co.
Chartered Accountants
FRN/005755N

CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYY57577

Place: Srinagar
Date: 21/10/2022

For Arora Vohra & Co
Chartered Accountants
FRN/009487N

CA. Rajat Mengi
Partner
M.No. 089874
UDIN: 22089874BAMYR4232

For Dheeraj Raj & Co
Chartered Accountants
FRN/014461N

CA. Dheeraj Raj
Partner
M.No. 094108
UDIN: 22094108BAMZAA9703

M/s Dharam Raj & Co. Chartered Accountants	M/s Arora Vohra & Co. Chartered Accountants	M/s O Aggarwal & Co. Chartered Accountants
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Independent Auditors' Limited review report on the Unaudited Consolidated Financial Results of Jammu & Kashmir Bank Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors
The Jammu & Kashmir Bank Limited**

We have reviewed the accompanying Statement of unaudited consolidated financial results of The Jammu & Kashmir Bank Limited (herein referred as the Bank/the Parent) and its subsidiary (the parent and its subsidiary together referred to as "the Group") and its associate for the quarter and Half year ended September 30, 2022, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at 30.09.2022, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been reviewed by us.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

1. The Jammu & Kashmir Bank Limited (Parent/Holding Company)
2. JKB Financial Services Limited (Subsidiary)
3. J&K Grameen Bank (Associate)

Based on our review conducted and procedures performed as above and based on the consideration of the review reports of the branch auditors and other auditors referred herein below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30.09.2022, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

We did not review the interim financial information of subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs 5321.72 lakhs as at Sep 30, 2022 and total revenues of Rs. 239.35 lakhs and total net profit after tax of Rs. 15.17 lakhs for the three months ended Sep 30, 2022 as considered in the consolidated unaudited financial information. The consolidated unaudited financial results also includes Group's share of net loss of Rs. 392.35 lakhs for the three months ended Sep 30, 2022, as considered in the consolidated unaudited financial results, in respect of one Associate, whose interim financial information has been reviewed by M/s O Aggarwal & Co. These interim financial information have been reviewed

by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary and an Associate, is based solely on the reports of the other auditors and the procedures performed by us

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

M/s O Aggarwal & Co.
Chartered Accountants
FRN: 005755N

CA Shubham Gupta

Partner
M.No. 539733
UDIN:22539733BAMZLP6797

M/s Arora Vohra & Co.
Chartered Accountants
FRN: 009487N

CA Rajat Mengi

Partner
M.No. 089871
UDIN:22089871BANAHO7299

M/s Dhanraj & Co.
Chartered Accountants
FRN: 014461N

CA Dhanraj

Partner
M.No. 094108
UDIN:22094108BAMZMP9787

Place: Srinagar
Date: 21-10-2022.

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(₹ IN CRORES)

	Schedule	As at 30.09.2022 (REVIEWED)	As at 30.09.2021 (REVIEWED)	As at 31.03.2022 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	96.16	93.30	93.30
Share Application Money		0.00	0.00	93.50
Reserves and Surplus	2	8381.69	7602.51	7890.31
Minority Interest	2A	0.00	0.00	0.00
Deposits	3	115703.44	106257.63	114702.77
Borrowings	4	2929.07	2014.10	2370.82
Other Liabilities and Provisions	5	4197.63	3838.58	5425.33
TOTAL :-		131307.99	119806.12	130576.03
ASSETS				
Cash and Balance with Reserve Bank of India	6	5784.77	9699.71	7750.20
Balance with Banks & Money at Call & Short Notice	7	83.43	169.31	1041.70
Investments	8	35322.96	27323.29	33785.25
Advances	9	74548.43	68341.84	70393.08
Fixed Assets	10	1922.30	1976.78	1953.94
Other Assets	11	13646.10	12295.19	15651.86
TOTAL :-		131307.99	119806.12	130576.03

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 21/10/2022

In terms of our report of even date annexed

For O. Aggarwal & Co.
Chartered Accountants
FRN: 005755N
O. Aggarwal
CA. Shubham Gupta
Partner
M.No. 589733
UDIN: 22539733BAMZLP6797

For Atora Vohra & Co.
Chartered Accountants
FRN: 009487N
Atora Vohra
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BANAHO7299

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N
Dharam Raj
CA. Dharam Raj
Partner
M.No. 094168
UDIN: 22094108BAMZMP9787

Place : Srinagar
Date: 21/10/2022



THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK19385GC000048

(₹ In Crores)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
S.No.	PARTICULARS	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
1	Interest Earned (a+b+c+d)	2298.90	2103.16	1990.29	4402.06	3980.76	8012.98
	a) Interest/Discount on Advances/Bills	1747.17	1536.47	1503.79	3283.64	2983.54	6014.88
	b) Income on Investments	509.41	474.87	405.27	984.28	834.17	1676.86
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	42.41	91.73	81.02	134.14	162.78	320.68
	d) Others	(0.09)	0.09	0.21	0.00	0.27	0.56
2	Other Income	147.95	205.06	196.02	353.01	381.63	753.48
3	Total Income (1 + 2)	2446.85	2308.22	2186.31	4755.07	4362.39	8766.46
4	Interest Expended	1094.74	1069.08	1017.05	2163.82	2038.14	4101.34
5	Operating Expenses (I+II)	868.56	857.41	858.12	1725.97	1651.51	3328.65
	I. Employees Cost	638.86	627.66	622.30	1266.52	1211.36	2405.08
	II. Other Operating Expenses	229.70	229.75	235.82	459.45	440.15	923.57
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	1963.30	1926.49	1875.17	3889.79	3689.65	7429.99
7	Operating Profit before Provisions and Contingencies (3-6)	483.55	381.73	311.14	865.28	672.74	1336.47
8	Provisions (other than tax) and Contingencies	76.91	145.38	175.61	222.29	353.88	319.75
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(16.90)	134.89	184.80	117.99	278.05	253.35
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	270.00
11	Profit (+)/Loss (-) from ordinary activities before tax (7-8-10)	406.64	236.35	135.53	642.99	318.86	746.72
12	Tax Expenses	163.00	70.17	23.93	233.17	102.31	242.28
	-Income Tax Provisions (Incl. current tax)	137.51	60.21	28.96	197.72	110.73	215.34
	-Deferred Tax Asset/(Liability)	25.49	9.96	(5.03)	35.45	(8.42)	26.94
13	Net Profit (+)/Loss (-) from ordinary activities after tax (11-12)	243.64	166.18	111.60	409.82	216.55	504.44
14	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	243.64	166.18	111.60	409.82	216.55	504.44
16	Share of Profit(+)/Loss(-) From Associate Concerns	(3.92)	(5.16)	(4.17)	(9.08)	(9.50)	(9.59)
17	Share of Minority	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit (+)/Loss (-) after Share in Associates(15+16)	239.72	161.02	107.43	400.74	207.05	494.85
18	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	96.16	96.16	93.30	96.16	93.30	93.30
19	Reserves excluding revaluation reserves						6940.47
20	Revaluation Reserves						949.85
21	Analytical Ratios						
	(i) Percentage of Shares held by Govt. of J&K	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%
	(ii) Capital Adequacy Ratio % (BASEL III)	12.93%	13.01%	12.80%	12.93%	12.80%	13.22%
	(CET1 Ratio)	10.04%	10.17%	9.61%	10.04%	9.61%	10.33%
	(TIER1 Ratio)	11.39%	11.53%	11.03%	11.39%	11.03%	11.71%
	(iii) Earning per Share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	2.49*	1.67*	1.44*	4.17*	2.84*	5.96
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)	2.49*	1.67*	1.44*	4.17*	2.84*	5.96

FOR & ON BEHALF OF THE BOARD

(Signature)
Sandeep Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For O. Aggarwal & Co.
Chartered Accountants
FRN: 006755N

CA. Shubham Gupta
Partner
M.No. 559793
UDIN: 22539733BAMZLP6797

For Arora Vohra & Co.
Chartered Accountants
FRN: 009487N

CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089671BANAH07299

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N

CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMZMP9787



THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

(₹ In Crores)

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
PARTICULARS	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
1) Segment Revenue (Income)						
i) Treasury Operations	551.02	622.25	503.95	1173.27	1074.59	2109.53
ii) Corporate/Wholesale Banking	367.72	462.72	417.35	830.44	865.30	1661.31
iii) Retail Banking	1827.24	1510.45	1435.46	3337.69	2785.06	5726.12
iv) Other Banking Business	17.59	15.90	16.18	33.49	25.29	62.59
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total	2763.57	2611.32	2372.94	5374.89	4750.24	9559.55
Less: Inter Segment Revenue	316.72	303.10	186.63	619.82	387.85	793.09
Net Income from Operations	2446.85	2308.22	2186.31	4755.07	4362.39	8766.46
2) Segment Results						
i) Treasury Operations	12.59	60.24	40.22	72.83	107.52	149.30
ii) Corporate/Wholesale Banking	34.73	127.36	1.88	162.09	214.75	663.51
iii) Retail Banking	683.61	343.78	407.81	1027.39	598.06	1365.92
iv) Other Banking Business	17.22	15.55	15.78	32.77	24.47	60.91
v) Un-Allocated Business	(341.51)	(310.58)	(330.16)	(652.09)	(625.94)	(1492.92)
Profit/(Loss) from Ordinary Activities (Before Tax)	406.64	236.35	135.53	642.99	318.86	746.72
Less: Tax Expenses/(credit)	163.00	70.17	23.93	233.17	102.31	242.28
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) before share in profit/(loss) of Associates	243.64	166.18	111.60	409.82	216.55	504.44
Add/(Less): Share in Profit/(Loss) of Associates	(3.92)	(5.16)	(4.17)	(9.08)	(9.50)	(9.59)
Net Profit/(Loss) After Tax	239.72	161.02	107.43	400.74	207.05	494.85
3) Segment Assets						
i) Treasury Operations	42255.28	41268.04	32703.79	42255.28	32703.79	47452.67
ii) Corporate/Wholesale Banking	20651.70	20264.03	20788.63	20651.70	20788.63	19048.40
iii) Retail Banking	68400.92	66817.35	66313.60	68400.92	66313.60	64074.86
iv) Other Banking Business	0.09	0.06	0.10	0.09	0.10	0.10
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	131307.99	128349.48	119806.12	131307.99	119806.12	130576.03
4) Segment Liabilities						
i) Treasury Operations	1887.08	22.89	34.16	1887.08	34.16	13.15
ii) Corporate/Wholesale Banking	29944.69	28285.70	25761.32	29944.69	25761.32	30415.37
iii) Retail Banking	90995.54	91798.39	86314.78	90995.54	86314.78	92153.09
iv) Other Banking Business	2.83	4.38	0.05	2.83	0.05	10.81
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	122830.14	120111.36	112110.31	122830.14	112110.31	122592.42
5) Capital Employed (Segment assets-Segment Liabilities)						
i) Treasury Operations	40368.20	41245.15	32669.63	40368.20	32669.63	47439.52
ii) Corporate/Wholesale Banking	(9292.99)	(8021.67)	(4972.69)	(9292.99)	(4972.69)	(11366.97)
iii) Retail Banking	(22594.62)	(24981.04)	(20001.18)	(22594.62)	(20001.18)	(28078.23)
iv) Other Banking Business	(2.74)	(4.32)	0.05	(2.74)	0.05	(10.71)
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total :-	8477.85	8238.12	7695.81	8477.85	7695.81	7983.61

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
 Managing Director & CEO
 DIN: 09421701

Place: Srinagar
 Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For C. Aggarwal & Co.
 Chartered Accountants
 FRN: 005755N

CA. Shubham Gupta
 Partner
 M.No. 539733
 UDIN: 22539793DAMZLP6797

For Arora Vohra & Co
 Chartered Accountants
 FRN: 009487N

CA. Rajat Mengi
 Partner
 M.No. 090871
 UDIN: 22089871BANAH07299

For Dharam Raj & Co.
 Chartered Accountants
 FRN: 014461N
 FRN: 014461N
 CA. Dharam Raj
 Partner
 M.No. 897109
 UDIN: 22094108BAMZMP9787

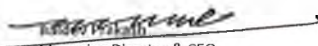


J&K Bank

CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2022

	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED	
	30.09.2022	30.09.2021	31.03.2022	
	(REVIEWED)	(REVIEWED)	(Audited)	
₹ In Crores				
A	CASH FLOW FROM OPERATING ACTIVITIES	(2,280.53)	(188.02)	(1,568.05)
B	CASH FLOW FROM INVESTING ACTIVITIES	(39.62)	(33.78)	(85.18)
C	CASH FLOW FROM FINANCING ACTIVITIES	(603.56)	587.12	941.43
	NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,923.71)	365.32	(711.80)
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,791.91	9,503.70	9,503.70
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,868.20	9,869.02	8,791.90
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit after Taxes	400.74	207.05	494.85
	Add : Provision for Taxes	233.17	102.31	242.28
	Net profit before taxes (i)	633.91	309.36	737.13
	Adjustment for :			
	Depreciation charges	71.26	69.84	144.09
	Share of loss in Associates	-	(20.15)	-
	Provision for NPA's	117.99	278.05	253.35
	Provision on Standard Assets	41.64	87.50	81.04
	Depreciation on investment	-	-	-
	Provision for Non-Performing investment	88.51	(31.81)	(20.66)
	Other provisions	(25.85)	20.14	6.03
	Interest paid on subordinate Bonds (Financing Activities)	103.56	99.38	198.56
	Total Adjustment (ii)	397.10	502.95	662.41
	Operating profit before change in Operating assets & liabilities (i) + (ii)	1,031.02	812.31	1,399.54
	Adjustment for changes in Operating Assets & Liabilities			
	Increase / (Decrease) in Deposits	1,000.67	(1,789.67)	6,655.47
	Increase / (Decrease) in Borrowings	1,058.25	(1.09)	(4.38)
	Increase / (Decrease) in Other liabilities & provisions	(1,265.93)	315.17	1,908.36
	(Increase) / Decrease in investments	(1,626.22)	3,502.76	(2,990.50)
	(Increase) / Decrease in Advances	(4,250.91)	(1,770.50)	(3,782.90)
	(Increase) / Decrease in Other Assets	1,882.22	(1,159.07)	(4,510.11)
	Net Cash flow from Operating activities (iii)	(3,201.92)	(902.40)	(2,724.05)
	Cash generated from operation (i + ii + iii)	(2,170.91)	(90.09)	(1,324.52)
	Less : Tax paid	109.62	97.93	243.53
	TOTAL : (A)	(2,280.53)	(188.02)	(1,568.05)
B.	CASH FLOW FROM INVESTING ACTIVITIES :			
	a) Fixed Assets	(39.62)	(33.78)	(85.18)
	b) Investment in Subsidiary	-	-	-
	TOTAL : (B)	(39.62)	(33.78)	(85.18)
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	a) Share Capital	2.86	21.94	21.94
	b) Share Application Money	(93.50)	-	93.50
	b) Share Premium	90.64	664.55	664.55
	c) Tier I & II Bonds	(500.00)	-	360.00
	d) Dividend & Dividend Tax Paid	-	-	-
	e) Interest Paid on Subordinate Debt	(103.56)	(99.38)	(198.56)
	TOTAL : (C)	(603.56)	587.12	941.43
D.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)			
	a) Cash in hand & Balance with R.B.I	7,750.20	3,685.33	3,685.33
	b) Balance with Banks & Money at Call & Short Notice	1,041.70	5,818.37	5,818.37
	TOTAL : (D)	8,791.91	9,503.70	9,503.70
E.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	a) Cash in hand & Balance with R.B.I	5,784.77	9,699.71	7,750.20
	b) Balance with Banks & Money at Call & Short Notice	83.43	169.31	1,041.70
	TOTAL : (E)	5,868.20	9,869.02	8,791.90

FOR & ON BEHALF OF THE BOARD



 Managing Director & CEO
 DIN: 09421701

 Place: Srinagar
 Date: 21/10/2022


The above Consolidated Cash Flow statement has been taken on record by the Board of Directors in its meeting held on 21st October, 2022 at Srinagar


 For O. Aggarwal & Co.
 Chartered Accountants
 FRN: 005755N

 CA. Shubham Gupta
 Partner
 M.No. 539743
 UDIN: 22539733BAMZLP6797


 For Akora Vohra & Co.
 Chartered Accountants
 FRN: 004487N

 CA. Rajat Mengi
 Partner
 M.No. 069871
 UDIN: 22088671BANAH07299


 For Dharam Raj & Co.
 Chartered Accountants
 FRN: 014461N

 CA. Shubham Raj
 Partner
 M.No. 094108
 UDIN: 22094108BAMZMP9787

“NOTES TO THE STANDALONE & CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 30th September 2022”

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee of the Board in the meeting held on 20th of October 2022 and approved by the Board of Directors on 21st of October 2022. The same have been subjected to Limited Review by the Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
2. The Bank has followed, in all material aspects the same significant accounting policies in the preparation of the interim financial results as those followed in the preparation of annual financial statements for the year ended 31st March, 2022.
3. The Consolidated financial statement of the ‘Group’ comprise the financial statements of:

S.No.	Name of Company	Relation
1.	Jammu & Kashmir Bank Limited	Parent
2.	JKB Financial Services Limited	Subsidiary
3.	J&K Grameen Bank	Associate

4. The Jammu & Kashmir Asset Reconstruction Limited was incorporated jointly by Government of J&K and Jammu & Kashmir Bank Limited on 28.04.2017. The Bank subscribed capital to the tune of Rs. 98 lakhs whereas Government of J&K has subscribed Rs. 102 lakh. The Bank incurred an expenditure of Rs. 82,18,047.00 towards incorporation expenses for the company. An amount of Rs.41,91,203.97 (being 51% of incorporation expenses) is receivable from Government of Jammu and Kashmir. The Promoters i.e. J&K Government and Jammu & Kashmir Bank Limited have not paid up for their respective shares towards the capital of the company. In the meantime the promoters have also decided to windup the company and the Bank in turn has approached the Registrar of Companies (J&K) (ROC) for removal of the name of the company from the register of companies under section 248 of the Companies Act, 2013. The application of the Bank is under consideration of ROC.
5. The financial results are prepared after considering provisions for NPA, non-performing investments, standard advances, restructured advances, exposures to entities with unhedged foreign currency exposure, taxes on income and other usual and necessary provisions. Provision for employees’ retirement benefits viz. pension, gratuity and leave encashment has been made based on actuarial valuation.
6. The J&K Govt. General Administration Department S.O. No. 339 dated 30/10/2020 apportioned the Assets, Liabilities and Posts of the erstwhile State of Jammu and Kashmir between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh w.e.f. 31.10.2020. As per the said notification 8.23% shareholding of Jammu & Kashmir Bank Ltd. consisting of 4,58,29,445 shares which amounts to 13.89% of the shareholding of the erstwhile state of Jammu and Kashmir as on 31.10.2019 shall be transferred to the UT of Ladakh and the then remaining 51% of shareholding of erstwhile Jammu and Kashmir state would remain with the UT of Jammu and Kashmir. Necessary approvals in this regard have been received by the Bank and UT of Ladakh. The Bank is in the process of transferring the said shares to UT of Ladakh.
7. As per RBI Circular RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 Dt 07.04.2022 for the purpose of disclosure under Accounting Standard 17, segment reporting, “Digital Banking segment” has been identified as sub segment under retail banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the bank has not yet commenced operations and having regard to the discussions of the DBU working group

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formed by Indian Bank Association (IBA) (which included representatives of banks and RBI), held on July 14th 2022, reporting of the Digital Banking Segment as a separate sub segment of Retail Banking Segment will be implemented by the bank based on the decision of the DBU Working Group.

8. RBI circular No.DBR.No.BP.BC.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.BC.80/21.06.201/2014-15 dated 31.03.2015 on Prudential Guidelines on Capital Adequacy and Liquidity standard amendments require the banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under BASEL-III framework. Accordingly, these disclosures are being made available on bank's website i.e. www.jkbank.com. These disclosures have not been subjected to review by the auditors.
9. Pursuant to the Accounting Standard-10 (Revised 2016) on "Property, Plant & Equipment", applicable from 1st April 2017, depreciation of ₹ 11.42 Crore and ₹ 5.74 Crore respectively for half year & quarter ended September,2022 on revalued portion of Fixed Assets has been transferred from Revaluation Reserve to General Reserve.
10. During the Quarter ended September 30, 2022, the Bank has identified 4 fraud cases amounting to Rs.0.23 Crore.(For the Quarter ended June 30,2022 there were 04 fraud cases amounting to Rs.94.13 Crore).During the Half Year ended September 30,2022,aggregate number of fraud cases identified/reported is 8 amounting to Rs.94.36 Crore & an amount of Rs.2.65 Crores was recovered during the same period in these fraud accounts.The bank is holding 100% provision of Rs.91.71 crores against all above fraud cases.
11. MTM Provision in respect of Investments held by the Bank:

MTM Provision Details	Rs.in Crores
MTM Provision held on 30.06.2022	85.58
MTM Provision required on 30.09.2022	91.11
MTM Provision held on 30.09.2022	91.11

12. The Bank has estimated the additional liability on account of revision in family pension for employees as per IBA Joint Note dated November 11, 2020, to be Rs.72.50 Crores. However, RBI vide their Circular RB1/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated 4th October 2021, has permitted Banks to amortize the said additional liability over a period not exceeding 5 (five) years, beginning with financial year ending 31st March 2022, subject to a minimum of 1/5th of the total amount being expensed every year. Bank has opted for the said provision of RBI and accordingly charged an amount of Rs.3.625 Crores to the Profit & Loss account for the quarter ended 30th September, 2022. Rs.18.125 crores has already been charged in previous periods. The balance unamortized expense of Rs. 50.75 crores has been carried forward.
13. Provision coverage ratio as on September 30, 2022 is 85.58% without taking into account the floating provision of Rs.13.11 Crores held by the bank as on September 30, 2022 which is part of Tier-II Capital.
14. As a matter of prudence, Bank has made a provision of Rs 60.26 Crores against stressed Standard Assets, in addition to the regulatory requirements, during the quarter ended September 30, 2022.
15. The Bank has estimated the liability for unhedged foreign Currency exposure in terms of RBI Circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of Rs.2.76 Crores against the said liability as on 30th September 2022.

16. In terms of RBI Letter no. DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017 (RBI List-1) and Letter no. DBR.BP.1908/21.04.048/2017-18 dated August 28, 2017 (RBI List-2) for the accounts admitted under the provisions of Insolvency & Bankruptcy Code (IBC), the Bank is holding total provision of Rs.325.74 Crores (Aggregate provision of RBI List 1 and List 2 accounts) as on 30th September, 2022 (100% of Gross NPA advances).
17. During the quarter ended September 30, 2022, Bank has written off an amount of Rs.329.61 Crores on account of Technical Write-Off. The total balance of Technical Write Off as on September 30, 2022 is Rs.4,798.38 Crores.
18. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred/acquired during the half year ended September 30, 2022 are given below:
- Bank has not acquired any "Loan not in default" through assignment of loans.
 - Bank has not acquired any stressed loans and not transferred any loan not in default/Special mention account(SMA).
 - Bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
19. In terms of RBI Circular DBR No. BP. BC 45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, the Bank has made additional provisions during previous quarters as per prescribed rates under the framework without any requirement for further provisions for the quarter ended September 30, 2022 (Total provision as on September 30, 2022 is Rs.296.88 Crores) as detailed below:

(Amount in Rs. Crores)					
Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 30.09.2022 out of (b) classified as NPA (c)	Provision held as on 30.06.2022 (d)	Additional provision made during quarter ended 30.09.2022 (e)	Provision held as on 30.09.2022 (f)
296.88	296.88	296.88	430.39	0	296.88

It is in place to mention that one account of Hindustan Construction Company Ltd. of Rs.114.13 crores has been adjusted as per the resolution plan. Further, the Bank has received Rs.19.38 crores as per the resolution plan in Reliance Commercial Finance Ltd.

20. Position of accounts as on September 30, 2022 restructured in accordance with RBI Circular No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework 2.0 - Resolution of COVID-19 related stress of Individuals and Small Businesses" is as under:

(Amount in Rs.Crores)	(Amount in Rs.Crores)	
Number of Accounts Restructured	Amount Involved	Provision Held
533	200.39	16.49

21. Position of accounts as on September 30, 2022 restructured in accordance with RBI Circular No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on “Resolution Framework 2.0 - Resolution of COVID-19 related stress of Micro, Small and Medium Enterprises (MSMEs) is as under:

Number of Accounts Restructured	(Amount in Rs.Crores)	
	Amount Involved	Provision Held
1489	313.18	32.83

22. Details of resolution plan implemented under the Resolution Framework for COVID 19 related stress as per RBI Circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at September 30, 2022 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. March 31, 2022 (A) ⁽¹⁾	(Amount in Rs. Crores)			
		Of (A), aggregate debt that slipped into NPA during the half-year September 30, 2022	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year ⁽²⁾	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. September 30, 2022 ⁽¹⁾
Personal Loans	96.99	0.32	-	5.97	94.94
Corporate persons*	656.07	-	-	135.96	531.02
Of which MSMEs	21.16	-	-	6.05	21.16
Others	404.83	13.19	-	137.44	378.88
Total	1179.05	13.51	-	285.42	1026.00

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

23. The number of investor complaints during the quarter are as under:

A	No. of complaints pending at the beginning of the quarter	Nil
B	No. of complaints received during the quarter	51
C	No. of complaints redressed during the quarter	51
D	No. of complaints pending at the end of the quarter	Nil

24. During the quarter ended September 30, 2022, a fine of Rs. 30,000/- plus applicable GST was levied by the National Stock Exchange of India and the BSE Limited (Rs.15000+GST by each exchange) for the delayed submission of disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, in the opinion of the Bank, the fine levied by the exchanges was not in conformity with the guidance note issued by the exchanges and, accordingly, the Bank has represented to the concerned Stock Exchanges for revocation of fine . The Bank is yet to receive any response from the Stock Exchanges.

25. “Other Assets” of the bank include Rs.4339.23 Crores as Pension dues from Govt of UT J&K and Govt of UT Ladakh as on 30.09.2022.

26. During the half year ended September 30, 2022, the Bank has advanced an amount of Rs.100.73 crores and Rs.20 crores towards capital subscription in J&K Grameen Bank and JKB

Financials Services Limited respectively. However, the shares are yet to be allotted and the same has been shown under 'Other Assets' in Standalone Balance Sheet.

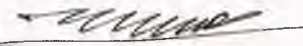
27. Penalties imposed by RBI during the period 1st July, 2022 to 30th September 2022 are detailed as under:


S.No.	Particulars	Amount in Rs.Crores
1.	Penalty imposed by RBI on Currency Chests	0.023
2.	Penalty imposed by RBI on account of ATM Cash outs	0.162
	Total	0.185

28. The above consolidated financial results are prepared in accordance with, Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting Standard 23 on "Accounting for Investment in Associates", Accounting Standard 25 on "Interim Financial Reporting" issued by Institute of Chartered Accountants of India and notified under the Companies (Accounting Standard) Rules, 2006 as amended.

29. Previous period's figures have been regrouped/reclassified, where necessary to conform to current period's classification and also the amounts/ratios for the previous period have been regrouped/reclassified pursuant to the requirements of Master Direction on Financial Statements - Presentation and Disclosures issued by Reserve Bank of India dated August 30, 2021, as amended.

For and on behalf of Board of Directors


Baldev Prakash
Managing Director & CEO
DIN: 09421701
Place: Srinagar
Date: 21th October 2022


For O. Aggarwal & Co.
Chartered Accountants
FRN: 005755N


CA Shubham Gupta
Partner
M.No. 539733
UDIN:22539733BAMZLP6797

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N


CA Rajat Mengi
Partner
M.No. 089871
UDIN:22089871BANAH07299

For Dharam Raj & Co
Chartered Accountants
FRN: 014461N


CA. Dharam Raj
Partner
M.No. 094108
UDIN:22094108BAMZMP9787

Details of Related Party transactions for Half year ended 30th September, 2022.

(Rs in crores)

S.No	Details of the party (listed entity/subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the transaction during reporting period	In case of monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relation ship of the counter party with the listed entity or its subsidiary						Opening balance	Closing balance
1	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Interest Paid				0.06	0.00	0.00
2	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Interest received				0.30	0.00	0.00
3	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Commission received			0.04	0.00	0.00
4	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Reimbursement on behalf of subsidiary			0.19	0.00	0.00
5	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Expenses			0.02	0.00	0.00
6	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Deputation salary			0.23	0.00	0.00
7	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Interest Paid				33.26	0.00	0.00
8	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Interest received				0.03	0.00	0.00
9	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Any other transaction	IT Support services			0.44	0.00	0.00

10	Jammu & Kashmir Bank Ltd.	AAACT6167G	MR Baldev Prakash	AAQPP0237N	MD & CEO	Remuneration				0.53	0.00	0.00
11	Jammu & Kashmir Bank Ltd.	AAACT6167G	Mr Pratik D Punjabi	AQPPP5045M	CFO	Remuneration				0.07	0.00	0.00
12	Jammu & Kashmir Bank Ltd.	AAACT6167G	CS Mohammad Shafi Mir	ALKPM5652R	Company Secretary	Remuneration				0.12	0.00	0.00
Total										35.29		

Note:-

- As per **SEBI Circular No: SEBI/HO/CFD/CMD1/CIR/p/2021/662** dated November 22, 2021, Listed banks shall not be required to provide the disclosures with respect to the related party transactions involving loans, inter-corporate deposit, advances or investments made or given by the listed banks. As such, transactions of such nature have not be shown by the Bank.


 [PRATIK D. PUNJAB]

General Manager
Chief Financial Officer

Treasury Operations

Ref: JKB/TOM/2022

Date: 21.10.2022

BSE Ltd
1st Floor, P.J Towers,
Dalal Street, Mumbai -400001.

Reg:-Disclosure under Regulation 52(4) of SEBI (LODR) Regulations - 2015.

Sir,

Pursuant to Regulation 52(4) of SEBI (LODR) Regulation-2015 the information for September-2022 quarter pertaining to the unsecured bonds issued by "The Jammu & Kashmir Bank Ltd" is given hereunder:-

Sr. No.	Disclosures under Provisions of Regulation 52(4)	Remarks
1	Credit Rating and change in Credit Rating if any	Annexure -I
2	Asset Cover Available, in case of Non-Convertible Debt Securities	-NA-(NCDs are unsecured in nature)
3	Debt Equity Ratio	0.25
4	Previous due date for the payment of interest / repayment of Principal of Non-Convertible Debt Securities and whether the same has been paid or not.	As per Annexure-I
5	Next Due Date of payment of Interest / Dividend of Non Convertible Preference Shares / Principal along with the amount of interest / dividend of Non-convertible Preference shares payable and the redemption amount	NA
6	Debt Service Coverage Ratio	NA
7	Interest Service Coverage Ratio	NA
8	Outstanding Redeemable Preference Shares (Quantity & Value)	NA
9	Capital Redemption Reserve / Debenture Redemption Reserve	NA
10	Net Worth (as on 30 th of Sept- 2022) (excluding Revaluation Reserves of Rs.938.43 Crores)	7578.20
11	Net Profit After Tax (for the Quarter ended Sept-2022)	243.49
12	Earnings Per Share (as on 30 th of Sept -2022) (Not Annualized)	2.53
13	Current Ratio	NA
14	Long Term Debt to working Capital	NA
15	Bad Debts to Account Receivable Ratio	NA
16	Current Liability	NA
17	Total Debts to Total Assets	0.02
18	Debtors Turns Over	NA
19	Inventory Turn Over	NA
20	Operating Margin (%)	19.77
21	Net Profit Margin (%)	9.96
22	Sector Specific Equivalent Ratios (As Applicable)	NA

Yours Faithfully

AJAY KOHLI

Authorized Signatory
Dy .General Manager

Digitally signed by AJAY KOHLI
DN: cn=Ajay Kohli, o=The Jammu & Kashmir Bank Limited, ou=Treasury Operations, email=ajay.kohli@jkbank.net, c=IN

Treasury Operations



ANNEXURE-I

NAME OF THE ISSUER : THE JAMMU AND KASHMIR BANK LIMITED

INFORMATION UNDER SEBI(LODR) REGULATIONS-2015, IN TERMS OF THE PROVISIONS OF REGULATION 52(4) FOR UNSECURED BONDS (QUATER ENDED SEPTEMBER-2022)

S.No	PARTICULARS OF BONDS / DEBENTURES	ISIN Number	SIZE OF ISSUE	DATE OF ISSUE	PREVIOUS DATE FOR PAYMENT OF INTEREST	WHETHER THE SAME HAS BEEN PAID OR NOT	NEXT DUE DATE FOR PAYMENT OF COUPON	DATE OF MATURITY	RATING	TRUSTEE
1	9.25% JK BANK BASEL III COMPLIANT TIER II BONDS SECURITY ID 925J&KBL24 SECURITY CODE : 957375	INE168A08046	500 CR	28.12.2017	28.12.2021	YES	28.12.2022	27.12.2024	IND A+ /STABLE BWR AA- /STABLE	IDBI TRUSTEES HIP SERVICES LTD
2	10.50% JK BANK BASEL III COMPLIANT TIER I PERPETUAL BONDS. SECURITY ID 105J&KBLPER SECURITY CODE : 958016	INE168A08061	1000 CR	14.06.2018	14.06.2022	YES	14.06.2023	PERPETUAL BOND	BWR A /STABLE	IDBI TRUSTEES HIP SERVICES LTD
3	9.50% JK BANK BASEL III COMPLIANT TIER II BONDS SECURITY ID 950JKBL32 SECURITY CODE : 973898	INE168A08079	360 CR	30.03.2022	Not Yet Due	NA	30.03.2023	30.03.2032	IND A+ /STABLE CARE A+ /STABLE	AXIS TRUSTEE SERVICES LTD

AJAY
KOHLI

Digitally signed by AJAY KOHLI
DN: cn=Ajay Kohli, o=J&K BANK LIMITED, ou=TREASURY OPERATIONS, email=ajay.kohli@jkbank.net, c=IN

Authorized Signatory
Dy .General Manager

Treasury Operations



Ref: - JKB/TOS/2022-

Dated: 21.10.2022

Department of Corporate Services
BSE Limited
P.J.Towers, Dalal Street
Mumbai 400 001

Sub: - Certificate under Regulation 54 (3) of SEBI (LODR) Regulations-2015.

Ref: Scrip Codes: 1. 957375
2. 958016
3. 973898

Sir,

In pursuance to Regulation 54 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations- 2015, we hereby confirm that required Asset Cover Certificate in respect of unsecured Non-Convertible Securities issued by our bank have been submitted to the Debenture Trustees. Copy of Asset Cover Certificate is enclosed as Annexure-A.

Yours faithfully

AJAY

KOHLI

Ajay Kohli

Dy. General Manager

Digitally signed by AJAY KOHLI
DN: cn=AJAY KOHLI,
o=J&K BANK LIMITED, ou=OPERATIONAL,
c=IN, email=ajay.kohli@jkbank.net,
c=IN, o=J&K BANK LIMITED,
ou=OPERATIONAL, ou=AJAY AND KASHMIR BANK,
cn=AJAY KOHLI

Treasury Operations



Annexure-A

SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders {Property Plant & Equipment (excluding intangible assets and prepaid expenses)+Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets } (-) { Total assets available for secured lenders / creditors on pari passu/exclusive charge basis under the above heads} (-) {unsecured current / non-current liabilities(-) interest accrued/ Payable on unsecured borrowings }	A	0.00 (As Debt issued is unsecured)
ii.	Total Borrowings (unsecured)	B	
	• Term loan		
	• Non-convertible Debt Securities		1869.44
	• CC/ OD Limits		
	• Other Borrowings		
	• IND AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/ Information Memorandum / Debenture Trust Deed)	(A/B)	NA

AJAY
KOHLI

Dy. General Manager

Digitally signed by AJAY KOHLI
DN: cn=AJAY KOHLI,
serialNumber=364619661173405147079540,
1.2.36.44.43.42.41.40.39.38.37.36.35.34.33.32.31.30.29.28.27.26.25.24.23.22.21.20.19.18.17.16.15.14.13.12.11.10.9.8.7.6.5.4.3.2.1.0,
c=IN, o=JAMMU AND KASHMIR BANK LTD, ou=AJAY KOHLI,
Date: 2022.10.21 13:08:44 +05'30'



Board Secretariat

Ref:-JKB/BS/F3652/2022/156
Date: 21st October, 2022

National Stock Exchange of India Limited

Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK

SUB:- REVIEWED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) OF THE BANK FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 AND RELATED PARTY DISCLOSURE FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

Dear Sirs,

Pursuant to Regulation 33 and 23(9) read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Reviewed Financial Results of the Bank for the Quarter and Half year ended 30th September, 2022 and Related Party Disclosure on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended 30th September, 2022.

The Results were taken on record by the Board of Directors in their meeting held today i.e. 21st October, 2022.

The Meeting commenced at 10:30 A.M. and concluded at 01:30 P.M.

This is for your information and appropriate dissemination.

Thanking you

Yours faithfully
For Jammu and Kashmir Bank Ltd.

A handwritten signature in blue ink, appearing to read 'Shafi Mir', is written over a horizontal line.

(Mohammad Shafi Mir)
Company Secretary

M/s Dharam Raj & Co. Chartered Accountants	M/s Arora Vohra & Co. Chartered Accountants	M/s O Aggarwal & Co. Chartered Accountants
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Independent Auditors' Limited review report on the Unaudited Standalone Financial Results of Jammu & Kashmir Bank Limited pursuant to Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

We have reviewed the accompanying statement of unaudited standalone financial results of **The Jammu & Kashmir Bank Limited ('the Bank')** for the quarter and half year ended **September 30, 2022** (attached herewith). This statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 167 branches. We have reviewed 123 branches and treasury operations of the bank. These review reports cover 70.90% of the advances portfolio (of which 52.56% covered by us). 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.

Apart from these review reports, in the conduct of our review, we have also considered various returns of other 694 branches such as advance portfolio, non-performing assets and provision duly certified by Branch Managers of the bank which are also incorporated in the financial results. The Branch Managers reports cover 29.10% of the advances portfolio of the bank.

Based on our review conducted as above, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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.

M/s O Aggarwal & Co.
Chartered Accountants
FRN: 0057455N

CA Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYYS7577

M/s Arora Vohra & Co.
Chartered Accountants
FRN: 009487N

CA Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAMYRK4232

M/s Dharam Raj & Co.
Chartered Accountants
FRN: 011461N

CA Dharam Raj
Partner
M.No. 092189
UDIN: 22094108BAMZAA9703

Place: Srinagar
Date: 21-10-2022

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(₹ IN CRORES)

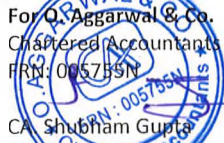
	Schedule	As at 30.09.2022 (REVIEWED)	As at 30.09.2021 (REVIEWED)	As at 31.03.2022 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	96.16	93.30	93.30
Share Application Money		0.00	0.00	93.50
Reserves and Surplus	2	8420.47	7634.21	7920.36
Deposits	3	115714.57	106267.35	114710.38
Borrowings	4	2929.07	2014.10	2370.82
Other Liabilities and Provisions	5	4186.04	3821.53	5414.05
TOTAL :-		131346.31	119830.49	130602.41
ASSETS				
Cash and Balance with Reserve Bank of India	6	5784.77	9699.71	7750.20
Balance with Banks & Money at Call & Short Notice	7	71.98	163.28	1034.84
Investments	8	35381.77	27372.94	33834.99
Advances	9	74549.73	68341.84	70400.68
Fixed Assets	10	1922.04	1976.49	1953.68
Other Assets	11	13636.02	12276.23	15628.02
TOTAL :-		131346.31	119830.49	130602.41

FOR & ON BEHALF OF THE BOARD


Dhirev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 21 /10/2022

In terms of our report of even date annexed


For Q. Aggarwal & Co.
Chartered Accountants
FRN: 005785N
CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYYS7577
Place : Srinagar
Date: 21/10/2022


For Arora Vohra & Co.
Chartered Accountants
FRN: 009487N
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAMYRK4232


For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N
CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMZAA9703



J&K Bank

THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

(₹ In Crores)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022 (REVIEWED)	30.06.2022 (REVIEWED)	30.09.2021 (REVIEWED)	30.09.2022 (REVIEWED)	30.09.2021 (REVIEWED)	31.03.2022 (AUDITED)
S.No.	PARTICULARS						
1	Interest Earned (a+b+c+d)	2298.85	2103.32	1990.29	4402.17	3980.76	8013.48
	a) Interest/Discount on Advances/Bills	1747.17	1536.47	1503.79	3283.64	2983.54	6015.38
	b) Income on Investments	509.41	474.87	405.27	984.28	834.17	1676.86
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	42.36	91.89	81.02	134.25	162.78	320.68
	d) Others	(0.09)	0.09	0.21	0.00	0.27	0.56
2	Other Income	145.74	202.94	193.91	348.68	377.36	744.01
3	Total Income (1 + 2)	2444.59	2306.26	2184.20	4750.85	4358.12	8757.49
4	Interest Expended	1094.73	1069.09	1017.15	2163.82	2038.33	4102.25
5	Operating Expenses (I+II)	866.53	855.72	856.60	1722.25	1648.72	3322.78
	I. Employees Cost	637.46	626.69	621.51	1264.15	1209.81	2401.93
	II. Other Operating Expenses	229.07	229.03	235.09	458.10	438.91	920.85
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	1961.26	1924.81	1873.75	3886.07	3687.06	7425.03
7	Operating Profit before Provisions and Contingencies (3-6)	483.33	381.45	310.45	864.78	671.07	1332.46
8	Provisions (other than tax) and Contingencies	76.90	145.39	175.62	222.29	363.88	319.76
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(16.90)	134.89	184.80	117.99	278.05	253.35
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	270.00
11	Profit (+)/loss (-) from ordinary activities before tax (7-8-10)	406.43	236.06	134.83	642.49	317.19	742.70
12	Tax Expenses	162.94	70.09	23.74	233.03	101.78	241.14
	-Income Tax Provisions (Incl. current tax)	137.46	60.13	28.98	197.59	110.73	215.34
	-Deferred Tax Asset/(Liability)	25.48	9.96	(5.22)	35.44	(8.95)	25.80
13	Profit (+)/loss (-) from ordinary activities after tax (11-12)	243.49	165.97	111.09	409.46	215.41	501.56
14	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	243.49	165.97	111.09	409.46	215.41	501.56
16	Paid-up Equity Share Capital (Face Value Rs. 1 /- per share)	96.16	96.16	93.30	96.16	93.30	93.30
17	Reserves excluding Revaluation Reserves						6970.52
18	Revaluation Reserves						949.85
19	Analytical Ratios						
	(i) Percentage of Shares held by Govt. of J&K	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%
	(ii) Capital Adequacy Ratio % (BASEL III)	12.86%	13.02%	12.80%	12.86%	12.80%	13.23%
	(CE1 Ratio)	9.99%	10.19%	9.62%	9.99%	9.62%	10.35%
	(TIER1 Ratio)	11.34%	11.55%	11.04%	11.34%	11.04%	11.73%
	(iii) Earning per Share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary Items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	2.53*	1.73*	1.49*	4.26*	2.95*	6.04
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (* not annualized)	2.53*	1.73*	1.49*	4.26*	2.95*	6.04
	(iv) NPA Ratio's						
	a) Amount of Gross NPAs	6064.68	6982.02	6524.87	6064.68	6524.87	6520.54
	b) Amount of Net NPAs	1566.77	2169.08	2063.65	1566.77	2063.65	1750.10
	c) % of Gross NPAs to Gross Advances	7.67%	9.09%	8.95%	7.67%	8.95%	8.67%
	d) % of Net NPAs to Net Advances	2.10%	3.02%	3.02%	2.10%	3.02%	2.49%
	(v) Return on Assets (Annualized)	0.71%	0.52%	0.38%	0.62%	0.36%	0.42%
	(vi) Net worth	7578.20	7328.97	6766.31	7578.20	6766.31	7063.82
	(vii) Outstanding redeemable preference shares						
	(viii) Capital redemption reserve/Debt redemption reserve						
	(ix) Debt-equity ratio	0.25	0.25	0.30	0.25	0.30	0.33
	(x) Total Debts to total assets	0.02	0.01	0.02	0.02	0.02	0.02
	(xi) Operating Margin (%) (Operating Profit/Total Income)	19.77%	16.54%	14.21%	18.20%	15.40%	15.22%
	(xii) Net Profit Margin (%) (Net Profit after tax/Total Income)	9.86%	7.20%	5.09%	8.62%	4.94%	5.73%
20	Aggregate of Public Share Holding						
	(i) No. of Shares	307381581	307381581	278788314	307381581	278788314	278788314
	(ii) Percentage of Share Holding	31.97%	31.97%	29.88%	31.97%	29.88%	29.88%
21	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	NII	NII	NII	NII	NII	NII
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII	NII	NII	NII
	- Percentage of shares (as a % of the total share capital of the company)	NII	NII	NII	NII	NII	NII
	b) Non-encumbered						
	- Number of Shares	654098280	654098280	654098280	654098280	654098280	654098280
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the total share capital of the company)	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Managing Director & CEO
DIN: 09421701

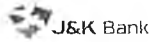
Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For D. Aggarwal & Co.
Chartered Accountants
FRN: 005755N
CA. Shobham Gupta
Partner
M.No. 839733
UDIN: 22539733BAAMV57577

For Arora Vohra & Co.
Chartered Accountants
FRN: 009487N
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BAAMV84232


For Arora Vohra & Co.
Chartered Accountants
FRN: 014461N
CA. Arora Vohra & Co.
Partner
M.No. 094108
UDIN: 22089871BAAMV84232



₹ in Crores

STANDALONE SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
PARTICULARS	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
1) Segment Revenue (Income)						
i) Treasury Operations	551.02	622.25	503.94	1173.27	1074.58	2109.63
ii) Corporate/Wholesale Banking	367.55	462.76	417.35	830.31	865.30	1661.08
iii) Retail Banking	1825.15	1508.45	1433.36	3333.60	2780.80	5717.38
iv) Other Banking Business	17.59	15.90	16.18	33.49	25.29	62.59
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total	2761.31	2609.36	2370.83	5370.67	4745.97	9560.58
Less: Inter Segment Revenue	316.72	303.10	186.63	619.82	387.85	793.09
Net Income from Operations	2444.59	2306.26	2184.20	4750.85	4358.12	8757.49
2) Segment Results			0.00			
i) Treasury Operations	12.59	60.24	3.29	72.83	107.52	149.30
ii) Corporate/Wholesale Banking	34.97	127.58	38.86	162.55	214.84	663.53
iii) Retail Banking	681.75	342.31	406.26	1024.06	594.75	1358.73
iv) Other Banking Business	17.22	15.55	15.78	32.77	24.47	60.91
v) Un-Allocated Business	(340.10)	(309.62)	(329.37)	(649.72)	(624.39)	(1489.77)
Profit/(Loss) from Ordinary Activities (Before Tax)	406.43	236.06	134.83	642.49	317.19	742.70
Less: Tax Expenses/(credit)	162.94	70.09	23.74	233.03	101.78	241.14
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) After Tax	243.49	165.97	111.09	409.46	215.41	501.56
3) Segment Assets						
i) Treasury Operations	42334.09	41322.93	32753.45	42334.09	32753.45	47502.40
ii) Corporate/Wholesale Banking	20640.25	20252.22	20782.58	20640.25	20782.58	19041.54
iii) Retail Banking	68371.88	66800.56	66294.36	68371.88	66294.36	64058.37
iv) Other Banking Business	0.09	0.06	0.10	0.09	0.10	0.10
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	131346.31	128375.77	119830.49	131346.31	119830.49	130602.41
4) Segment Liabilities						
i) Treasury Operations	1887.08	22.89	34.16	1887.08	34.16	13.15
ii) Corporate/Wholesale Banking	29941.80	28283.39	25757.20	29941.80	25757.20	30412.49
iii) Retail Banking	90997.97	91791.98	86311.57	90997.97	86311.57	92152.30
iv) Other Banking Business	2.83	4.38	0.05	2.83	0.05	10.81
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	122829.68	120102.64	112102.98	122829.68	112102.98	122588.75
5) Capital Employed (Segment assets - Segment Liabilities)						
i) Treasury Operations	40447.01	41300.04	32719.29	40447.01	32719.29	47489.25
ii) Corporate/Wholesale Banking	(9301.55)	(8031.17)	(4974.62)	(9301.55)	(4974.62)	(11370.95)
iii) Retail Banking	(22626.09)	(24991.42)	(20017.21)	(22626.09)	(20017.21)	(28093.93)
iv) Other Banking Business	(2.74)	(4.32)	0.05	(2.74)	0.05	(10.71)
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total :-	8516.63	8273.13	7727.51	8516.63	7727.51	8013.66

FOR & ON BEHALF OF THE BOARD


Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For O. Aggarwal & Co.
Chartered Accountants
FRN: 009753N

CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYYS7577

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N

CA. Rajat Mengi
Partner
M.No. 989871
UDIN: 22440871BAMYR4232

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N

CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMY09762



	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED	
	30.09.2022	30.09.2021	31.03.2022	
	(REVIEWED)	(REVIEWED)	(Audited)	
₹ In Crores				
A	CASH FLOW FROM OPERATING ACTIVITIES	(2,285.16)	(187.97)	(1,568.47)
B	CASH FLOW FROM INVESTING ACTIVITIES	(39.58)	(33.76)	(85.14)
C	CASH FLOW FROM FINANCING ACTIVITIES	(603.56)	587.12	941.06
	NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,928.29)	365.39	(712.55)
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,785.05	9,497.59	9,497.59
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,856.75	9,862.98	8,785.04
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit after Taxes	409.46	215.41	501.56
	Add : Provision for Taxes	233.03	101.78	241.14
	Net profit before taxes (i)	642.49	317.19	742.70
	Adjustment for :			
	Depreciation charges	71.21	69.69	143.87
	Provision for NPA's	117.99	278.05	253.35
	Provision on Standard Assets	41.64	87.50	81.04
	Depreciation on investment	-	-	-
	Provision for Non-Performing investment	88.51	(31.81)	(20.66)
	Other provisions	(25.85)	20.14	6.03
	Interest paid on subordinate Bonds (Financing Activities)	103.56	99.38	198.94
	Total Adjustment (ii)	397.06	522.94	662.57
	Operating profit before change in Operating assets & liabilities (i) + (ii)	1,039.56	840.13	1,405.27
	Adjustment for changes in Operating Assets & Liabilities			
	Increase / (Decrease) in Deposits	1,004.19	(1,793.80)	6,649.23
	Increase / (Decrease) in Borrowings	1,058.25	(1.09)	(4.38)
	Increase / (Decrease) in Other liabilities & provisions	(1,266.22)	316.24	1,915.20
	(Increase) / Decrease in investments	(1,635.29)	3,473.11	(3,000.08)
	(Increase) / Decrease in Advances	(4,244.61)	(1,770.50)	(3,790.50)
	(Increase) / Decrease in Other Assets	1,868.37	(1,154.20)	(4,500.25)
	Net Cash flow from Operating activities (iii)	(3,215.32)	(930.25)	(2,730.79)
	Cash generated from operation (i + ii + iii)	(2,175.76)	(90.12)	(1,325.52)
	Less : Tax paid	109.40	97.86	242.95
	TOTAL : (A)	(2,285.16)	(187.97)	(1,568.47)
B.	CASH FLOW FROM INVESTING ACTIVITIES :			
	a) Fixed Assets	(39.58)	(33.76)	(85.14)
	b) Investment in Subsidiary	-	-	-
	TOTAL : (B)	(39.58)	(33.76)	(85.14)
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	a) Share Capital	2.86	21.94	21.94
	b) Share Application Money	(93.50)	-	93.50
	b) Share Premium	90.64	664.55	664.55
	c) Tier I & II Bonds	(500.00)	-	360.00
	d) Dividend & Dividend Tax Paid	-	-	-
	e) Interest Paid on Bonds	(103.56)	(99.38)	(198.94)
	TOTAL :(C)	(603.56)	587.12	941.06
D.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)			
	a) Cash in hand & Balance with R.B.I	7,750.20	3,685.33	3,685.33
	b) Balance with Banks & Money at Call & Short Notice	1,034.84	5,812.26	5,812.26
	TOTAL :(D)	8,785.04	9,497.59	9,497.59
E.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	a) Cash in hand & Balance with R.B.I	5,784.77	9,699.71	7,750.20
	b) Balance with Banks & Money at Call & Short Notice	71.98	163.27	1,034.84
	TOTAL :(E)	5,856.75	9,862.98	8,785.04

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

The above Standalone Cash Flow statement has been taken on record by the Board of Directors in its meeting held on 21st October, 2022 at Srinagar

For CA. Shubham Gupta & Co.
Chartered Accountants
FRN/005765N
CA. Shubham Gupta
Partner
M.No. 539733
UDIN: 22539733BAMYY57577

For Arora Vohra & Co
Chartered Accountants
FRN/009487N
CA. Rajat Mengi
Partner
M.No. 089874
UDIN: 22059874BAMYR4232

For Dheeraj Raj & Co
Chartered Accountants
FRN/014461N
FRN 014461N
CA. Dheeraj Raj
Partner
M.No. 094108
UDIN: 22094108BAMZAA9703

Place: Srinagar
Date: 21/10/2022

M/s Dharam Raj & Co. Chartered Accountants	M/s Arora Vohra & Co. Chartered Accountants	M/s O Aggarwal & Co. Chartered Accountants
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Independent Auditors' Limited review report on the Unaudited Consolidated Financial Results of Jammu & Kashmir Bank Limited pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors
The Jammu & Kashmir Bank Limited**

We have reviewed the accompanying Statement of unaudited consolidated financial results of The Jammu & Kashmir Bank Limited (herein referred as the Bank/the Parent) and its subsidiary (the parent and its subsidiary together referred to as "the Group") and its associate for the quarter and Half year ended September 30, 2022, being submitted by the Bank pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at 30.09.2022, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been reviewed by us.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

1. The Jammu & Kashmir Bank Limited (Parent/Holding Company)
2. JKB Financial Services Limited (Subsidiary)
3. J&K Grameen Bank (Associate)

Based on our review conducted and procedures performed as above and based on the consideration of the review reports of the branch auditors and other auditors referred herein below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30.09.2022, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

We did not review the interim financial information of subsidiary included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs 5321.72 lakhs as at Sep 30, 2022 and total revenues of Rs. 239.35 lakhs and total net profit after tax of Rs. 15.17 lakhs for the three months ended Sep 30, 2022 as considered in the consolidated unaudited financial information. The consolidated unaudited financial results also includes Group's share of net loss of Rs. 392.35 lakhs for the three months ended Sep 30, 2022, as considered in the consolidated unaudited financial results, in respect of one Associate, whose interim financial information has been reviewed by M/s O Aggarwal & Co. These interim financial information have been reviewed

by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary and an Associate, is based solely on the reports of the other auditors and the procedures performed by us

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

M/s O Aggarwal & Co.
Chartered Accountants
FRN: 005755N

CA Shubham Gupta

Partner
M.No. 539733
UDIN:22539733BAMZLP6797

M/s Arora Vohra & Co.
Chartered Accountants
FRN: 009487N

CA Rajat Mengi

Partner
M.No. 089871
UDIN:22089871BANAHO7299

M/s Dhanraj & Co.
Chartered Accountants
FRN: 014461N

CA Dhruv Arora

Partner
M.No. 094108
UDIN:22094108BAMZMP9787

Place: Srinagar
Date: 21-10-2022.

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(₹ IN CRORES)

	Schedule	As at 30.09.2022 (REVIEWED)	As at 30.09.2021 (REVIEWED)	As at 31.03.2022 (AUDITED)
CAPITAL AND LIABILITIES				
Capital	1	96.16	93.30	93.30
Share Application Money		0.00	0.00	93.50
Reserves and Surplus	2	8381.69	7602.51	7890.31
Minority Interest	2A	0.00	0.00	0.00
Deposits	3	115703.44	106257.63	114702.77
Borrowings	4	2929.07	2014.10	2370.82
Other Liabilities and Provisions	5	4197.63	3838.58	5425.33
TOTAL :-		131307.99	119806.12	130576.03
ASSETS				
Cash and Balance with Reserve Bank of India	6	5784.77	9699.71	7750.20
Balance with Banks & Money at Call & Short Notice	7	83.43	169.31	1041.70
Investments	8	35322.96	27323.29	33785.25
Advances	9	74548.43	68341.84	70393.08
Fixed Assets	10	1922.30	1976.78	1953.94
Other Assets	11	13646.10	12295.19	15651.86
TOTAL :-		131307.99	119806.12	130576.03

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
Managing Director & CEO
DIN: 09421701

Place : Srinagar
Dated : 21/10/2022

In terms of our report of even date annexed

For O. Aggarwal & Co.
Chartered Accountants
FRN: 005755N
O. Aggarwal
CA. Shubham Gupta
Partner
M.No. 589733
UDIN: 22539733BAMZLP6797

For Atora Vohra & Co.
Chartered Accountants
FRN: 009487N
Atora Vohra
CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089871BANAHO7299

For Dhanraj & Co.
Chartered Accountants
FRN: 014461N
Dhanraj
CA. Dhanraj
Partner
M.No. 094168
UDIN: 22094108BAMZMP9787

Place : Srinagar
Date: 21/10/2022



THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK19385GC000048

(₹ in Crores)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
S.No.	PARTICULARS	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
1	Interest Earned (a+b+c+d)	2298.90	2103.16	1990.29	4402.06	3980.76	8012.98
	a) Interest/Discount on Advances/Bills	1747.17	1536.47	1503.79	3283.64	2983.54	6014.88
	b) Income on Investments	509.41	474.87	405.27	984.28	834.17	1676.86
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	42.41	91.73	81.02	134.14	162.78	320.68
	d) Others	(0.09)	0.09	0.21	0.00	0.27	0.56
2	Other Income	147.95	205.06	196.02	353.01	381.63	753.48
3	Total Income (1 + 2)	2446.85	2308.22	2186.31	4755.07	4362.39	8766.46
4	Interest Expended	1094.74	1069.08	1017.05	2163.82	2038.14	4101.34
5	Operating Expenses (I+II)	868.56	857.41	858.12	1725.97	1651.51	3328.65
	I. Employees Cost	638.86	627.66	622.30	1266.52	1211.36	2405.08
	II. Other Operating Expenses	229.70	229.75	235.82	459.45	440.15	923.57
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	1963.30	1926.49	1875.17	3889.79	3689.65	7429.99
7	Operating Profit before Provisions and Contingencies (3-6)	483.55	381.73	311.14	865.28	672.74	1336.47
8	Provisions (other than tax) and Contingencies	76.91	145.38	175.61	222.29	353.88	319.75
9	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	(16.90)	134.89	184.80	117.99	278.05	253.35
10	Exceptional Items	0.00	0.00	0.00	0.00	0.00	270.00
11	Profit (+)/Loss (-) from ordinary activities before tax (7-8-10)	406.64	236.35	135.53	642.99	318.86	746.72
12	Tax Expenses	163.00	70.17	23.93	233.17	102.31	242.28
	-Income Tax Provisions (Incl. current tax)	137.51	60.21	28.96	197.72	110.73	215.34
	-Deferred Tax Asset/(Liability)	25.49	9.96	(5.03)	35.45	(8.42)	26.94
13	Net Profit (+)/Loss (-) from ordinary activities after tax (11-12)	243.64	166.18	111.60	409.82	216.55	504.44
14	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit (+)/Loss (-) for the period (13-14)	243.64	166.18	111.60	409.82	216.55	504.44
16	Share of Profit(+)/Loss(-) From Associate Concerns	(3.92)	(5.16)	(4.17)	(9.08)	(9.50)	(9.59)
17	Share of Minority	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit (+)/Loss (-) after Share in Associates(15+16)	239.72	161.02	107.43	400.74	207.05	494.85
18	Paid-up Equity Share Capital (Face Value Rs. 1/- per share)	96.16	96.16	93.30	96.16	93.30	93.30
19	Reserves excluding revaluation reserves						6940.47
20	Revaluation Reserves						949.85
21	Analytical Ratios						
	(i) Percentage of Shares held by Govt. of J&K	68.03%	68.03%	70.12%	68.03%	70.12%	70.12%
	(ii) Capital Adequacy Ratio % (BASEL III)	12.93%	13.01%	12.80%	12.93%	12.80%	13.22%
	(CET1 Ratio)	10.04%	10.17%	9.61%	10.04%	9.61%	10.33%
	(TIER1 Ratio)	11.39%	11.53%	11.03%	11.39%	11.03%	11.71%
	(iii) Earning per Share (EPS) (Rs.)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)	2.49*	1.67*	1.44*	4.17*	2.84*	5.96
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)	2.49*	1.67*	1.44*	4.17*	2.84*	5.96

FOR & ON BEHALF OF THE BOARD

(Signature)
Sandeep Prakash
Managing Director & CEO
DIN: 09421701

Place: Srinagar
Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For O. Aggarwal & Co.
Chartered Accountants
FRN: 006755N

CA. Shubham Gupta
Partner
M.No. 559793
UDIN: 22539733BAMZLP6797

For Arora Vohra & Co.
Chartered Accountants
FRN: 009487N

CA. Rajat Mengi
Partner
M.No. 089871
UDIN: 22089671BANAH07299

For Dharam Raj & Co.
Chartered Accountants
FRN: 014461N

CA. Dharam Raj
Partner
M.No. 094108
UDIN: 22094108BAMZMP9787



THE JAMMU & KASHMIR BANK LTD.
CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR-190001
CIN: L65110JK1938SGC000048

(₹ In Crores)

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(REVIEWED)	(AUDITED)
PARTICULARS						
1) Segment Revenue (Income)						
i) Treasury Operations	551.02	622.25	503.95	1173.27	1074.59	2109.53
ii) Corporate/Wholesale Banking	367.72	462.72	417.35	830.44	865.30	1661.31
iii) Retail Banking	1827.24	1510.45	1435.46	3337.69	2785.06	5726.12
iv) Other Banking Business	17.59	15.90	16.18	33.49	25.29	62.59
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total	2763.57	2611.32	2372.94	5374.89	4750.24	9559.55
Less: Inter Segment Revenue	316.72	303.10	186.63	619.82	387.85	793.09
Net Income from Operations	2446.85	2308.22	2186.31	4755.07	4362.39	8766.46
2) Segment Results						
i) Treasury Operations	12.59	60.24	40.22	72.83	107.52	149.30
ii) Corporate/Wholesale Banking	34.73	127.36	1.88	162.09	214.75	663.51
iii) Retail Banking	683.61	343.78	407.81	1027.39	598.06	1365.92
iv) Other Banking Business	17.22	15.55	15.78	32.77	24.47	60.91
v) Un-Allocated Business	(341.51)	(310.58)	(330.16)	(652.09)	(625.94)	(1492.92)
Profit/(Loss) from Ordinary Activities (Before Tax)	406.64	236.35	135.53	642.99	318.86	746.72
Less: Tax Expenses/(credit)	163.00	70.17	23.93	233.17	102.31	242.28
Less: Extraordinary Profit/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss) before share in profit/(loss) of Associates	243.64	166.18	111.60	409.82	216.55	504.44
Add/(Less): Share in Profit/(Loss) of Associates	(3.92)	(5.16)	(4.17)	(9.08)	(9.50)	(9.59)
Net Profit/(Loss) After Tax	239.72	161.02	107.43	400.74	207.05	494.85
3) Segment Assets						
i) Treasury Operations	42255.28	41268.04	32703.79	42255.28	32703.79	47452.67
ii) Corporate/Wholesale Banking	20651.70	20264.03	20788.63	20651.70	20788.63	19048.40
iii) Retail Banking	68400.92	66817.35	66313.60	68400.92	66313.60	64074.86
iv) Other Banking Business	0.09	0.06	0.10	0.09	0.10	0.10
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	131307.99	128349.48	119806.12	131307.99	119806.12	130576.03
4) Segment Liabilities						
i) Treasury Operations	1887.08	22.89	34.16	1887.08	34.16	13.15
ii) Corporate/Wholesale Banking	29944.69	28285.70	25761.32	29944.69	25761.32	30415.37
iii) Retail Banking	90995.54	91798.39	86314.78	90995.54	86314.78	92153.09
iv) Other Banking Business	2.83	4.38	0.05	2.83	0.05	10.81
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total:-	122830.14	120111.36	112110.31	122830.14	112110.31	122592.42
5) Capital Employed (Segment assets-Segment Liabilities)						
i) Treasury Operations	40368.20	41245.15	32669.63	40368.20	32669.63	47439.52
ii) Corporate/Wholesale Banking	(9292.99)	(8021.67)	(4972.69)	(9292.99)	(4972.69)	(11366.97)
iii) Retail Banking	(22594.62)	(24981.04)	(20001.18)	(22594.62)	(20001.18)	(28078.23)
iv) Other Banking Business	(2.74)	(4.32)	0.05	(2.74)	0.05	(10.71)
v) Un-Allocated Business	0.00	0.00	0.00	0.00	0.00	0.00
Total :-	8477.85	8238.12	7695.81	8477.85	7695.81	7983.61

FOR & ON BEHALF OF THE BOARD

Baldev Prakash
Baldev Prakash
 Managing Director & CEO
 DIN: 09421701

Place: Srinagar
 Date: 21/10/2022

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

For G. Aggarwal & Co.
 Chartered Accountants
 FRN: 005755N

CA. Shubham Gupta
 Partner
 M.No. 539733
 UDIN: 22539793DAMZLP6797

For Arora Vohra & Co
 Chartered Accountants
 FRN: 009487N

CA. Rajat Mengi
 Partner
 M.No. 090871
 UDIN: 22089871BANAH07299

For Dharam Raj & Co.
 Chartered Accountants
 FRN: 014461N
 FRN: 014461N
 CA. Dharam Raj
 Partner
 M.No. 897102
 UDIN: 22094108BAMZMP9787

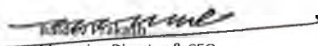


J&K Bank

CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED 30TH SEPTEMBER, 2022

	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED	
	30.09.2022	30.09.2021	31.03.2022	
	(REVIEWED)	(REVIEWED)	(Audited)	
₹ In Crores				
A	CASH FLOW FROM OPERATING ACTIVITIES	(2,280.53)	(188.02)	(1,568.05)
B	CASH FLOW FROM INVESTING ACTIVITIES	(39.62)	(33.78)	(85.18)
C	CASH FLOW FROM FINANCING ACTIVITIES	(603.56)	587.12	941.43
	NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,923.71)	365.32	(711.80)
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,791.91	9,503.70	9,503.70
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,868.20	9,869.02	8,791.90
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit after Taxes	400.74	207.05	494.85
	Add : Provision for Taxes	233.17	102.31	242.28
	Net profit before taxes (i)	633.91	309.36	737.13
	Adjustment for :			
	Depreciation charges	71.26	69.84	144.09
	Share of loss in Associates	-	(20.15)	-
	Provision for NPA's	117.99	278.05	253.35
	Provision on Standard Assets	41.64	87.50	81.04
	Depreciation on investment	-	-	-
	Provision for Non-Performing investment	88.51	(31.81)	(20.66)
	Other provisions	(25.85)	20.14	6.03
	Interest paid on subordinate Bonds (Financing Activities)	103.56	99.38	198.56
	Total Adjustment (ii)	397.10	502.95	662.41
	Operating profit before change in Operating assets & liabilities (i) + (ii)	1,031.02	812.31	1,399.54
	Adjustment for changes in Operating Assets & Liabilities			
	Increase / (Decrease) in Deposits	1,000.67	(1,789.67)	6,655.47
	Increase / (Decrease) in Borrowings	1,058.25	(1.09)	(4.38)
	Increase / (Decrease) in Other liabilities & provisions	(1,265.93)	315.17	1,908.36
	(Increase) / Decrease in investments	(1,626.22)	3,502.76	(2,990.50)
	(Increase) / Decrease in Advances	(4,250.91)	(1,770.50)	(3,782.90)
	(Increase) / Decrease in Other Assets	1,882.22	(1,159.07)	(4,510.11)
	Net Cash flow from Operating activities (iii)	(3,201.92)	(902.40)	(2,724.05)
	Cash generated from operation (i + ii + iii)	(2,170.91)	(90.09)	(1,324.52)
	Less : Tax paid	109.62	97.93	243.53
	TOTAL : (A)	(2,280.53)	(188.02)	(1,568.05)
B.	CASH FLOW FROM INVESTING ACTIVITIES :			
	a) Fixed Assets	(39.62)	(33.78)	(85.18)
	b) Investment in Subsidiary	-	-	-
	TOTAL : (B)	(39.62)	(33.78)	(85.18)
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	a) Share Capital	2.86	21.94	21.94
	b) Share Application Money	(93.50)	-	93.50
	b) Share Premium	90.64	664.55	664.55
	c) Tier I & II Bonds	(500.00)	-	360.00
	d) Dividend & Dividend Tax Paid	-	-	-
	e) Interest Paid on Subordinate Debt	(103.56)	(99.38)	(198.56)
	TOTAL : (C)	(603.56)	587.12	941.43
D.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)			
	a) Cash in hand & Balance with R.B.I	7,750.20	3,685.33	3,685.33
	b) Balance with Banks & Money at Call & Short Notice	1,041.70	5,818.37	5,818.37
	TOTAL : (D)	8,791.91	9,503.70	9,503.70
E.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	a) Cash in hand & Balance with R.B.I	5,784.77	9,699.71	7,750.20
	b) Balance with Banks & Money at Call & Short Notice	83.43	169.31	1,041.70
	TOTAL : (E)	5,868.20	9,869.02	8,791.90

FOR & ON BEHALF OF THE BOARD



 Managing Director & CEO
 DIN: 09421701

 Place: Srinagar
 Date: 21/10/2022


The above Consolidated Cash Flow statement has been taken on record by the Board of Directors in its meeting held on 21st October, 2022 at Srinagar


 For O. Aggarwal & Co.
 Chartered Accountants
 FRN: 005755N

 CA. Shubham Gupta
 Partner
 M.No. 539743
 UDIN: 22539733BAMZLP6797


 For Akora Vohra & Co.
 Chartered Accountants
 FRN: 004487N

 CA. Rajat Mengi
 Partner
 M.No. 069871
 UDIN: 22088671BANAH07299


 For Dharam Raj & Co.
 Chartered Accountants
 FRN: 014461N

 CA. Shubham Raj
 Partner
 M.No. 094108
 UDIN: 22094108BAMZMP9787

“NOTES TO THE STANDALONE & CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 30th September 2022”

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee of the Board in the meeting held on 20th of October 2022 and approved by the Board of Directors on 21st of October 2022. The same have been subjected to Limited Review by the Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
2. The Bank has followed, in all material aspects the same significant accounting policies in the preparation of the interim financial results as those followed in the preparation of annual financial statements for the year ended 31st March, 2022.
3. The Consolidated financial statement of the ‘Group’ comprise the financial statements of:

S.No.	Name of Company	Relation
1.	Jammu & Kashmir Bank Limited	Parent
2.	JKB Financial Services Limited	Subsidiary
3.	J&K Grameen Bank	Associate

4. The Jammu & Kashmir Asset Reconstruction Limited was incorporated jointly by Government of J&K and Jammu & Kashmir Bank Limited on 28.04.2017. The Bank subscribed capital to the tune of Rs. 98 lakhs whereas Government of J&K has subscribed Rs. 102 lakh. The Bank incurred an expenditure of Rs. 82,18,047.00 towards incorporation expenses for the company. An amount of Rs.41,91,203.97 (being 51% of incorporation expenses) is receivable from Government of Jammu and Kashmir. The Promoters i.e. J&K Government and Jammu & Kashmir Bank Limited have not paid up for their respective shares towards the capital of the company. In the meantime the promoters have also decided to windup the company and the Bank in turn has approached the Registrar of Companies (J&K) (ROC) for removal of the name of the company from the register of companies under section 248 of the Companies Act, 2013. The application of the Bank is under consideration of ROC.
5. The financial results are prepared after considering provisions for NPA, non-performing investments, standard advances, restructured advances, exposures to entities with unhedged foreign currency exposure, taxes on income and other usual and necessary provisions. Provision for employees’ retirement benefits viz. pension, gratuity and leave encashment has been made based on actuarial valuation.
6. The J&K Govt. General Administration Department S.O. No. 339 dated 30/10/2020 apportioned the Assets, Liabilities and Posts of the erstwhile State of Jammu and Kashmir between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh w.e.f. 31.10.2020. As per the said notification 8.23% shareholding of Jammu & Kashmir Bank Ltd. consisting of 4,58,29,445 shares which amounts to 13.89% of the shareholding of the erstwhile state of Jammu and Kashmir as on 31.10.2019 shall be transferred to the UT of Ladakh and the then remaining 51% of shareholding of erstwhile Jammu and Kashmir state would remain with the UT of Jammu and Kashmir. Necessary approvals in this regard have been received by the Bank and UT of Ladakh. The Bank is in the process of transferring the said shares to UT of Ladakh.
7. As per RBI Circular RBI/2022-23/19 DOR.AUT.REC.12/22.01.001/2022-23 Dt 07.04.2022 for the purpose of disclosure under Accounting Standard 17, segment reporting, “Digital Banking segment” has been identified as sub segment under retail banking by Reserve Bank of India (RBI). However, as the proposed Digital Banking Unit (DBU) of the bank has not yet commenced operations and having regard to the discussions of the DBU working group

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formed by Indian Bank Association (IBA) (which included representatives of banks and RBI), held on July 14th 2022, reporting of the Digital Banking Segment as a separate sub segment of Retail Banking Segment will be implemented by the bank based on the decision of the DBU Working Group.

8. RBI circular No.DBR.No.BP.BC.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.BC.80/21.06.201/2014-15 dated 31.03.2015 on Prudential Guidelines on Capital Adequacy and Liquidity standard amendments require the banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under BASEL-III framework. Accordingly, these disclosures are being made available on bank's website i.e. www.jkbank.com. These disclosures have not been subjected to review by the auditors.
9. Pursuant to the Accounting Standard-10 (Revised 2016) on "Property, Plant & Equipment", applicable from 1st April 2017, depreciation of ₹ 11.42 Crore and ₹ 5.74 Crore respectively for half year & quarter ended September,2022 on revalued portion of Fixed Assets has been transferred from Revaluation Reserve to General Reserve.
10. During the Quarter ended September 30, 2022, the Bank has identified 4 fraud cases amounting to Rs.0.23 Crore.(For the Quarter ended June 30,2022 there were 04 fraud cases amounting to Rs.94.13 Crore).During the Half Year ended September 30,2022,aggregate number of fraud cases identified/reported is 8 amounting to Rs.94.36 Crore & an amount of Rs.2.65 Crores was recovered during the same period in these fraud accounts.The bank is holding 100% provision of Rs.91.71 crores against all above fraud cases.
11. MTM Provision in respect of Investments held by the Bank:

MTM Provision Details	Rs.in Crores
MTM Provision held on 30.06.2022	85.58
MTM Provision required on 30.09.2022	91.11
MTM Provision held on 30.09.2022	91.11

12. The Bank has estimated the additional liability on account of revision in family pension for employees as per IBA Joint Note dated November 11, 2020, to be Rs.72.50 Crores. However, RBI vide their Circular RB1/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated 4th October 2021, has permitted Banks to amortize the said additional liability over a period not exceeding 5 (five) years, beginning with financial year ending 31st March 2022, subject to a minimum of 1/5th of the total amount being expensed every year. Bank has opted for the said provision of RBI and accordingly charged an amount of Rs.3.625 Crores to the Profit & Loss account for the quarter ended 30th September, 2022. Rs.18.125 crores has already been charged in previous periods. The balance unamortized expense of Rs. 50.75 crores has been carried forward.
13. Provision coverage ratio as on September 30, 2022 is 85.58% without taking into account the floating provision of Rs.13.11 Crores held by the bank as on September 30, 2022 which is part of Tier-II Capital.
14. As a matter of prudence, Bank has made a provision of Rs 60.26 Crores against stressed Standard Assets, in addition to the regulatory requirements, during the quarter ended September 30, 2022.
15. The Bank has estimated the liability for unhedged foreign Currency exposure in terms of RBI Circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of Rs.2.76 Crores against the said liability as on 30th September 2022.

16. In terms of RBI Letter no. DBR.No.BP.15199/21.04.048/2016-17 dated June 23, 2017 (RBI List-1) and Letter no. DBR.BP.1908/21.04.048/2017-18 dated August 28, 2017 (RBI List-2) for the accounts admitted under the provisions of Insolvency & Bankruptcy Code (IBC), the Bank is holding total provision of Rs.325.74 Crores (Aggregate provision of RBI List 1 and List 2 accounts) as on 30th September, 2022 (100% of Gross NPA advances).
17. During the quarter ended September 30, 2022, Bank has written off an amount of Rs.329.61 Crores on account of Technical Write-Off. The total balance of Technical Write Off as on September 30, 2022 is Rs.4,798.38 Crores.
18. In accordance with RBI circular no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the details of loans transferred/acquired during the half year ended September 30, 2022 are given below:
- Bank has not acquired any "Loan not in default" through assignment of loans.
 - Bank has not acquired any stressed loans and not transferred any loan not in default/Special mention account(SMA).
 - Bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.
19. In terms of RBI Circular DBR No. BP. BC 45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, the Bank has made additional provisions during previous quarters as per prescribed rates under the framework without any requirement for further provisions for the quarter ended September 30, 2022 (Total provision as on September 30, 2022 is Rs.296.88 Crores) as detailed below:

(Amount in Rs. Crores)					
Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 30.09.2022 out of (b) classified as NPA (c)	Provision held as on 30.06.2022 (d)	Additional provision made during quarter ended 30.09.2022 (e)	Provision held as on 30.09.2022 (f)
296.88	296.88	296.88	430.39	0	296.88

It is in place to mention that one account of Hindustan Construction Company Ltd. of Rs.114.13 crores has been adjusted as per the resolution plan. Further, the Bank has received Rs.19.38 crores as per the resolution plan in Reliance Commercial Finance Ltd.

20. Position of accounts as on September 30, 2022 restructured in accordance with RBI Circular No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework 2.0 - Resolution of COVID-19 related stress of Individuals and Small Businesses" is as under:

(Amount in Rs.Crores)	(Amount in Rs.Crores)	
Number of Accounts Restructured	Amount Involved	Provision Held
533	200.39	16.49

21. Position of accounts as on September 30, 2022 restructured in accordance with RBI Circular No.DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on “Resolution Framework 2.0 - Resolution of COVID-19 related stress of Micro, Small and Medium Enterprises (MSMEs) is as under:

Number of Accounts Restructured	(Amount in Rs.Crores)	
	Amount Involved	Provision Held
1489	313.18	32.83

22. Details of resolution plan implemented under the Resolution Framework for COVID 19 related stress as per RBI Circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at September 30, 2022 are given below:

(Amount in Rs. Crores)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. March 31, 2022 (A) ⁽¹⁾	Of (A), aggregate debt that slipped into NPA during the half-year September 30, 2022	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year ⁽²⁾	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. September 30, 2022 ⁽¹⁾
Personal Loans	96.99	0.32	-	5.97	94.94
Corporate persons*	656.07	-	-	135.96	531.02
Of which MSMEs	21.16	-	-	6.05	21.16
Others	404.83	13.19	-	137.44	378.88
Total	1179.05	13.51	-	285.42	1026.00

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

23. The number of investor complaints during the quarter are as under:

A	No. of complaints pending at the beginning of the quarter	Nil
B	No. of complaints received during the quarter	51
C	No. of complaints redressed during the quarter	51
D	No. of complaints pending at the end of the quarter	Nil

24. During the quarter ended September 30, 2022, a fine of Rs. 30,000/- plus applicable GST was levied by the National Stock Exchange of India and the BSE Limited (Rs.15000+GST by each exchange) for the delayed submission of disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, in the opinion of the Bank, the fine levied by the exchanges was not in conformity with the guidance note issued by the exchanges and, accordingly, the Bank has represented to the concerned Stock Exchanges for revocation of fine . The Bank is yet to receive any response from the Stock Exchanges.

25. “Other Assets” of the bank include Rs.4339.23 Crores as Pension dues from Govt of UT J&K and Govt of UT Ladakh as on 30.09.2022.

26. During the half year ended September 30, 2022, the Bank has advanced an amount of Rs.100.73 crores and Rs.20 crores towards capital subscription in J&K Grameen Bank and JKB

Financials Services Limited respectively. However, the shares are yet to be allotted and the same has been shown under 'Other Assets' in Standalone Balance Sheet.

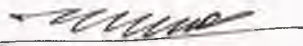
27. Penalties imposed by RBI during the period 1st July, 2022 to 30th September 2022 are detailed as under:


S.No.	Particulars	Amount in Rs.Crores
1.	Penalty imposed by RBI on Currency Chests	0.023
2.	Penalty imposed by RBI on account of ATM Cash outs	0.162
	Total	0.185

28. The above consolidated financial results are prepared in accordance with, Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting Standard 23 on "Accounting for Investment in Associates", Accounting Standard 25 on "Interim Financial Reporting" issued by Institute of Chartered Accountants of India and notified under the Companies (Accounting Standard) Rules, 2006 as amended.

29. Previous period's figures have been regrouped/reclassified, where necessary to conform to current period's classification and also the amounts/ratios for the previous period have been regrouped/reclassified pursuant to the requirements of Master Direction on Financial Statements - Presentation and Disclosures issued by Reserve Bank of India dated August 30, 2021, as amended.

For and on behalf of Board of Directors


Baldev Prakash
Managing Director & CEO
DIN: 09421701
Place: Srinagar
Date: 21th October 2022


For O. Aggarwal & Co.
Chartered Accountants
FRN: 005755N


CA Shubham Gupta
Partner
M.No. 539733
UDIN:22539733BAMZLP6797

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N


CA Rajat Mengi
Partner
M.No. 089871
UDIN:22089871BANAH07299

For Dharam Raj & Co
Chartered Accountants
FRN: 014461N


CA. Dharam Raj
Partner
M.No. 094108
UDIN:22094108BAMZMP9787

Details of Related Party transactions for Half year ended 30th September, 2022.

(Rs in crores)

S.No	Details of the party (listed entity/subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the transaction during reporting period	In case of monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relation ship of the counter party with the listed entity or its subsidiary						Opening balance	Closing balance
1	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Interest Paid				0.06	0.00	0.00
2	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Interest received				0.30	0.00	0.00
3	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Commission received			0.04	0.00	0.00
4	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Reimbursement on behalf of subsidiary			0.19	0.00	0.00
5	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Expenses			0.02	0.00	0.00
6	Jammu & Kashmir Bank Ltd.	AAACT6167G	JKB Financial Services Ltd	AAACJ1029M	100% Subsidiary	Any other transaction	Deputation salary			0.23	0.00	0.00
7	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Interest Paid				33.26	0.00	0.00
8	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Interest received				0.03	0.00	0.00
9	Jammu & Kashmir Bank Ltd.	AAACT6167G	J & K Grameen bank	AAAAJ7859H	Associate	Any other transaction	IT Support services			0.44	0.00	0.00

10	Jammu & Kashmir Bank Ltd.	AAACT6167G	MR Baldev Prakash	AAQPP0237N	MD & CEO	Remuneration				0.53	0.00	0.00
11	Jammu & Kashmir Bank Ltd.	AAACT6167G	Mr Pratik D Punjabi	AQPPP5045M	CFO	Remuneration				0.07	0.00	0.00
12	Jammu & Kashmir Bank Ltd.	AAACT6167G	CS Mohammad Shafi Mir	ALKPM5652R	Company Secretary	Remuneration				0.12	0.00	0.00
Total										35.29		

Note:-

- As per **SEBI Circular No: SEBI/HO/CFD/CMD1/CIR/p/2021/662** dated November 22, 2021, Listed banks shall not be required to provide the disclosures with respect to the related party transactions involving loans, inter-corporate deposit, advances or investments made or given by the listed banks. As such, transactions of such nature have not be shown by the Bank.



[PRATIK D. PUNJABI]

J&K Bank
General Manager
Chief Financial Officer