

Board Secretariat



Ref:-JKB/BS/F3652/2016/217

Dated: 15th December, 2016

National Stock Exchange of India Ltd

Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai – 400 051

The Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers
Dalal street
Mumbai – 400 001

**Sub: - Regulation 30 of the SEBI (LO&DR) Regulations, 2015
Financial Results for the Quarter & Half year ended 30th September, 2016**

Dear Sirs

Pursuant to 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 & Half year ended 30th September 2016. The results were taken on record by the Board of Directors at their meeting held on 15th December, 2016 at Jammu.

Thanking you

Yours Faithfully

For The Jammu & Kashmir Bank Ltd.

A handwritten signature in dark ink, appearing to read 'Shafi Mir', is written over the typed name.

**(Mohammad Shafi Mir)
Company Secretary**

Limited Review Report for the Quarter/ Half Year ended 30th September, 2016

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

Introduction

We have reviewed the accompanying statement of Standalone unaudited financial results of The Jammu & Kashmir Bank Limited for the half year ended 30th September 2016. These financial results are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review:

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the generally accepted Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Financial Results incorporate the relevant returns of 32 Branches and Treasury operations reviewed by us, out of which 12 were reviewed through Core banking system of the bank and management inputs, 391 branches reviewed by other Chartered Accountants and Banks own officials(retired) acting as Concurrent auditors of the Bank and un-reviewed in respect of 443 branches. In the conduct of our Review, in addition to 32 Branches and Treasury operations reviewed by us, we have relied on the review reports in respect of non-performing assets, received from Banks Concurrent Auditors aggregating 391 branches. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank. The 32 branches reviewed by us cover 51.61% of advances portfolio of the Bank and 77.13% of NPA of the bank and moreover, the review reports of 423 branches including 32 branches reviewed by us cover 87.75% of advances portfolio of the bank and 99.09 % of NPA of the bank as on 30th September 2016.

Conclusion

Based on our review conducted as aforesaid, 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance

with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

The reviewed financial results have been adopted by the board on 15th December, 2016 against the SEBI requirement to submit the reviewed financial results to stock exchanges within 45 days of the close of quarter/half year.

Emphasis of matter

We draw attention to note 10 to the financial results regarding relaxation in asset classification given by RBI that all borrowal accounts of J & K state except those which are overdue as on July 7, 2016 be considered eligible for restructuring. Accordingly management has estimated advances likely to be restructured and provision thereto. Our opinion is not qualified in respect of this matter.

For Gupta Sharma & Associates
Chartered Accountants
FRN:001466N



Place : Jammu
Dated : 15/12/2016

For Dhar Tiku & Co.
Chartered Accountants
FRN : 003423N



For Arora Vohra & Co.
Chartered Accountants
FRN : 09487N



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



BALANCE SHEET AS AT 30TH SEPTEMBER, 2016

(₹ IN LACS)

	As at 30.09.2016	As at 30.09.2015
CAPITAL AND LIABILITIES		
Capital	4849	4849
Reserves and Surplus*	579596	641594
Deposits	6988488	6244206
Borrowings	92267	157332
Other Liabilities and Provisions	154372	152202
TOTAL :-	7819572	7200183

ASSETS

Cash and Balance with Reserve Bank of India	284087	275658
Balance with Banks & Money at Call & Short Notice ...	81463	23723
Investments	2241778	1886758
Advances	4755274	4572191
Fixed Assets	78302	72086
Other Assets	378668	369767
TOTAL :-	7819572	7200183

* Includes profit/(loss) for the Half Year Rs (57952) Lacs Previous corresponding Half Year Rs 35438 Lacs

FOR & ON BEHALF OF THE BOARD


Parvez Ahmed
Chairman & CEO
DIN: 03467232

Place : Jammu
Dated : 15th December, 2016

In terms of our report of even date annexed

For Gupta Sharma & Associates
Chartered Accountants
FRN: 001466N

CA. Vinay Sarin
Partner
(M. No. 097409)



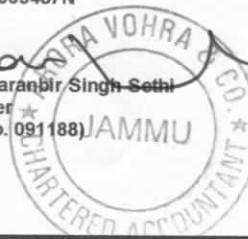
For Dhar Tikku & Co.
Chartered Accountants
FRN: 003423N

CA. Madhusudan Meher
Partner
(M. No. 097409)



For Arora Vohra & Co
Chartered Accountants
FRN: 009487N

CA. Karanbir Singh Sethi
Partner
(M. No. 091188)



For Dharam Raj & Co
Chartered Accountants
FRN: 014091N

CA. Dharam Raj
Partner
(M. No. 094108)



(₹ in Lacs)

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FOR & ON BEHALF OF THE BOARD

For Arora Vohra & Co
Chartered Accountants
ERN: 009487N

For: Dharam Raj & Co
Chartered Accountants
Firm No. 014/2011

For Dinar Iku & Co.
Chartered Accountants
ERN: 003423N

Chartered Accountants
FERN: 009487N

FOR: Plaintiff Ray
 Charvied Account
 FBRY: 01/14/2011

Parvez Ahmed
Chairman & CEO

CA. Vignarai
Partecipazioni
(M. No. 37262)
FRN
001466N

CA. Madhusudan Meher
Partner
(M. No. 097409)

Dr. Karanbir Singh Se
Partner
(M. No. 091188)

Q.A. Chharam Raj
Partner
(M. No. 994108)



Place : Jammu
Dated : 15th December, 2016