

F: 503/B-2016-17/254

Dated: 04.02.2017

Board Secretariat



CIN: L65110JK1938SGC000048

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 & Nine months ended 31st December, 2016

Dear Sir(s),

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 and Nine months ended 31st December, 2016. The results were taken on record by the Board of Directors at their meeting held on 4th February, 2017 at Jammu.

Thanking You

Yours Faithfully
For The Jammu & Kashmir Bank Ltd.

(Mohammad Shafi Mir)
Company Secretary

Dhar Tiku & Co. Chartered Accountants	Arora Vohra & Co. Chartered Accountants	Dharam Raj & Co. Chartered Accountants
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Limited Review Report for the Quarter/ Nine Months ended 31st December, 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 quarter/nine months ended 31st December, 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". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of 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 40 Branches and Treasury operations reviewed by us , out of which 20 were reviewed through Core banking system of the bank and management inputs, 383 branches reviewed by other Chartered Accountants and Banks own officials(retired) acting as Concurrent auditors of the Bank and un-reviewed in respect of 447 branches. In the conduct of our Review, in addition to 40 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 383 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 40 branches reviewed by us cover 51.30% of advances portfolio of the Bank and 79.41% of NPA of the bank and moreover, the review reports of 423 branches including 40 branches reviewed by us cover 87.16% of advances portfolio of the bank and 99.35 % of NPA of the bank as on 31st December, 2016.

Conclusion

Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in para 2 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI circular (2016-17/29 dt. 28.07.2016 wrt half year/quarterly review) 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.

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 had estimated advances likely to be restructured up to February 2017 in the previous quarter and made higher provisions as referred in the note. The management has estimated that no additional provision is required during this quarter. Our opinion is not qualified in respect of this matter.

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

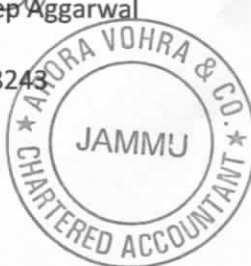
CA. Madhusudan Meher
Partner
M. No. 097409



Place : Jammu
Dated : 04/02/2017

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

CA. Hardeep Aggarwal
Partner
M. No. 088243



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

CA. Dharam Raj
Partner
M. No. 094108



BALANCE SHEET AS AT 31st DECEMBER, 2016

(₹ IN LACS)

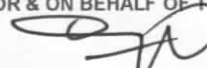
	As at 31.12.2016	As at 31.12.2015
CAPITAL AND LIABILITIES		
Capital	4849	4849
Reserves and Surplus*	529749	653362
Deposits	7418651	6436357
Borrowings	92157	206329
Other Liabilities and Provisions	174490	134724
TOTAL :-	8219896	7435621

ASSETS

Cash and Balance with Reserve Bank of India	314554	253905
Balance with Banks & Money at Call & Short Notice ...	345552	27471
Investments	2606649	2013690
Advances	4508560	4671826
Fixed Assets	89797	73389
Other Assets	354784	395340
TOTAL :-	8219896	7435621

* Includes profit/(loss) for the Nine Months Rs (107799) Lacs Previous corresponding Nine Months Rs 47206 Lacs

FOR & ON BEHALF OF THE BOARD


Parvez Ahmed
 Chairman & CEO
 DIN: 03467232

Place : Jammu
 Dated : 4th February, 2017

In terms of our report of even date annexed

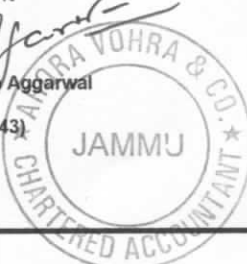
For Dhar Tiku & Co.
 Chartered Accountants
 FRN: 003423N

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



For Arora Vohra & Co
 Chartered Accountants
 FRN: 009487N

CA. Hardeep Aggarwal
 Partner
 (M. No. 088243)



For Dharam Raj & Co
 Chartered Accountants
 FRN: 014461N

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



(₹ in Lacs)

(₹ in Lacs)

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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

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

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N

CA. Hardeep Arjanwal
Partner
(M. No. 088243)

For: Dharam Raj & Co
Chartered Accountants
Firm: 014461N

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

FOR & ON BEHALF OF THE BOARD

Parvez Ahmed
Chairman & CEO
DIN: 03467232

Place : Jammu
Dated : 4th February, 2017