

Ref:-JKB/BS/F3652/2018/74
Dated: 26th July, 2018

Board Secretariat



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

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

Sub: - Reviewed Financial Results of the Bank for the Quarter ended 30th June, 2018

Dear Sirs,

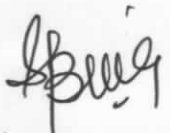
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Reviewed Financial Results of the Bank for the Quarter ended 30th June, 2018.

The Results were taken on record by the Board of Directors at their meeting held on 26th July, 2018 at Srinagar.

The meeting ended at 2:15 P.M.

Thanking you

Yours faithfully
For The Jammu and Kashmir Bank Ltd.


(Mohammad Shafi Mir)
Company Secretary

Limited Review Report

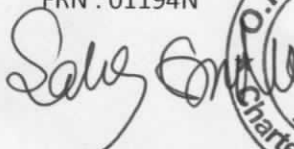
To
The Board of Directors of
The Jammu & Kashmir Bank Ltd.

1. We have reviewed the accompanying statement of unaudited Standalone financial results of The Jammu & Kashmir Bank Limited (the "Bank ") for the quarter/period ended 30th June 2018. These Financial Results are the responsibility of the Bank's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the generally accepted Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The Financial Results incorporate the relevant returns of 39 Branches and Treasury operations reviewed by us , out of which 19 were reviewed through Core banking system of the bank and management inputs, 499 branches reviewed by other Chartered Accountants and Banks own officials(retired) acting as Concurrent auditors of the Bank and un-reviewed in respect of 417 branches. In the conduct of our Review, in addition to 39 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 499 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 39 branches reviewed by us cover 51.09% of advances portfolio of the Bank and 85.65% of NPA of the bank.
4. 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 prevailing recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

FOR O P GARG & CO.
Chartered Accountants
FRN : 01194N


CA. Salil Gupta
Partner
M. No. 097922



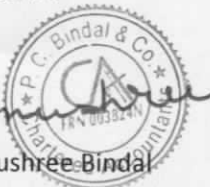
FOR VERMA ASSOCIATES
Chartered Accountants
FRN : 02717N


CA. Madan Verma
Partner
M. No. 081631

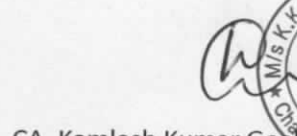


FOR P C BINDAL & CO.
Chartered Accountants
FRN : 03824N


CA. Manushree Bindal
Partner
M. No. 517316



FOR K K GOEL & ASSOCIATES
Chartered Accountants
FRN : 05299N


CA. Kamlesh Kumar Goel
Partner
M. No. 015002



Srinagar

Dated: 26.7.2018

BALANCE SHEET AS AT 30TH JUNE, 2018

(₹ IN CRORES)

	As at 30.06.2018	As at 30.06.2017
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CAPITAL AND LIABILITIES

Capital	55.70	55.70
Reserves and Surplus*	6158.11	5929.34
Deposits	77419.57	71744.48
Borrowings	3622.74	1276.05
Other Liabilities and Provisions	1836.99	1888.96

TOTAL :-	89093.11	80894.53
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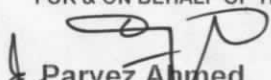
ASSETS

Cash and Balance with Reserve Bank of India	3431.49	3254.21
Balance with Banks & Money at Call & Short Notice ...	47.42	3022.52
Investments	20101.55	20703.95
Advances	59841.05	48733.19
Fixed Assets	1609.57	1550.52
Other Assets	4062.03	3630.14

TOTAL :-	89093.11	80894.53
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* Includes Profit for the quarter 1st. Rs.52.59 Crores Previous corresponding quarter Rs.30.19 Crores

FOR & ON BEHALF OF THE BOARD


Parvez Ahmed
Chairman & CEO
DIN: 03467232

Place : Srinagar
Dated : 26th July, 2018

In terms of our report of even date annexed

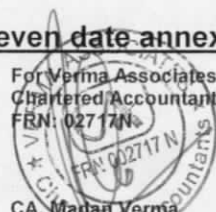
For O P Garg & Co
Chartered Accountants
FRN: 01194N

CA. Salil Gupta
Partner
(M. No. 009127)



For Verma Associates
Chartered Accountants
FRN: 02717N

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



For P C Bindal & Co
Chartered Accountants
FRN: 03824N

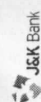
CA. Manushree Bindal
Partner
(M. No. 517316)



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

CA. Kamlesh Kumar Goel
Partner
(M. No. 015002)





FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018										SEGMENT RESULTS																					
(₹ in Crores)										(₹ in Crores)																					
3 Months Ended 30.06.2018		3 Months Ended 31.03.2018		3 Months Ended 30.06.2017		3 Months Ended 31.03.2017		3 Months Ended 30.06.2018		3 Months Ended 31.03.2018		3 Months Ended 30.06.2017		3 Months Ended 31.03.2017		3 Months Ended 30.06.2018		3 Months Ended 31.03.2018		3 Months Ended 30.06.2017		3 Months Ended 31.03.2017		3 Months Ended 30.06.2018		3 Months Ended 31.03.2018		3 Months Ended 30.06.2017		3 Months Ended 31.03.2017	
PARTICULARS		(Audited)		(Un-Audited)		(Un-Audited)		(Audited)		(Un-Audited)		(Un-Audited)		(Audited)		(Un-Audited)		(Audited)		(Un-Audited)		(Un-Audited)		(Audited)		(Un-Audited)		(Un-Audited)		(Audited)	
1	Interest Earned (a+b+c+d)	1762.89	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	1680.32	1621.40	1591.68	
2	Interest/Discount on Advances/Bills	1327.19	1220.02	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	1207.21	
3	Income on Investments	383.53	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	385.95	338.77	338.77	
4	Interest on Balance with R.B.I. & Other Inter Bank Funds	41.42	32.77	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	87.06	211.68	211.68	
5	Other Income	0.75	0.12	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	0.10	0.40	0.40	
6	Total Income (1+2+3+4+5)	134.35	172.27	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	110.21	485.31	485.31	
7	Interest Expended	1937.24	1763.95	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	1760.53	1716.71	1716.71	
8	Operating Expenses (H)	563.81	561.68	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	453.93	1884.23	1884.23	
9	Employees Cost	375.24	347.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	303.17	1286.89	1286.89	
10	Other Operating Expenses	188.57	213.69	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	150.76	697.34	697.34	
11	Total Expenditure (4+5)	1547.51	1497.49	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	1422.04	574.84	574.84	
12	Operating Profit before Provisions and Contingencies (3-4)	348.73	286.46	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	388.49	1381.87	1381.87	
13	Provisions (other than tax) and Contingencies	235.91	251.11	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	276.65	1022.74	1022.74	
14	Profit before tax (13-14)	94.72	135.35	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	89.84	359.13	359.13	
15	Tax Expenses	42.13	(13.06)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	(178.53)	(81.73)	(81.73)	
16	Net Profit (15-16) (For the period 12-13)	52.59	248.41	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	30.19	207.72	207.72	
17	Reserves excluding revaluation reserves	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	55.70	
(iii) Earning per share (EPS) ₹																															
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eo) Basic and diluted EPS after Extraordinary Items (not annualized)																															