

## **Limited Review Report for the Quarter/ Half Year ended 30<sup>th</sup> 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 30<sup>th</sup> 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 30<sup>th</sup> 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 15<sup>th</sup> 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**

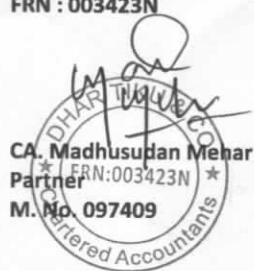
We draw attention to note 10 to the financial results regarding relaxation in asset classification given by RBI that all borrowal accounts of J & K state except those which are overdue as on July 7, 2016 be considered eligible for restructuring. Accordingly management has estimated advances likely to 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
<b>CAPITAL AND LIABILITIES</b>		
Capital .....	4849	4849
Reserves and Surplus* .....	579596	641594
Deposits .....	6988488	6244206
Borrowings .....	92267	157332
Other Liabilities and Provisions .....	154372	152202
<b>TOTAL :-</b>	<b>7819572</b>	<b>7200183</b>

**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
<b>TOTAL :-</b>	<b>7819572</b>	<b>7200183</b>

\* 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. 097682)



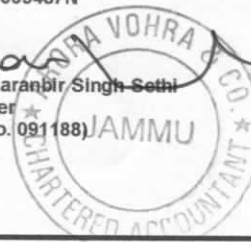
For Dhar Tiku & Co.  
Chartered Accountants  
FRN: 003423N

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)





