

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 31st December 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 38 Branches and Treasury operations reviewed by us , out of which 18 were reviewed through Core Banking System of the bank and management inputs, 470 branches reviewed by other Chartered Accountants and Banks own officials(retired) acting as Concurrent auditors of the Bank and un-reviewed in respect of 426 branches. In the conduct of our Review, in addition to 38 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 470 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 38 branches reviewed by us cover 50.27% of advances portfolio of the Bank and 63.80% of NPA of the bank.
4. Based on our review conducted as aforesaid, subject to limitations in scope as mentioned in para 2 above, and read with Notes to Accounts nothing has come to our attention that causes us to believe that the accompanying statement of



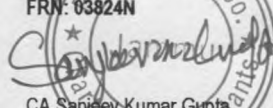
unaudited financial results prepared in accordance with applicable accounting standards and other prevailing recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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. Vikram Garg
Partner (M.No 097038)

For Verma Associates
Chartered Accountants
FRN: 02717N

CA. Madan Verma
Partner (M.No 081631)

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

CA. Sanjeev Kumar Gupta
Partner (M.No 075028)

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

CA. Amit Goel
Partner (M.No 098913)

Place: Jammu
Date: 12.01.2019



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

BALANCE SHEET AS AT 31ST DECEMBER, 2018

(₹ IN CRORES)

	As at 31.12.2018	As at 31.12.2017
CAPITAL AND LIABILITIES		
Capital	55.70	55.70
Reserves and Surplus*	6355.61	6066.08
Deposits	86210.29	73155.06
Borrowings	3381.54	4004.53
Other Liabilities and Provisions	2349.77	1783.16
TOTAL :-	98352.91	85064.53

ASSETS

Cash and Balance with Reserve Bank of India	3897.97	3089.81
Balance with Banks & Money at Call & Short Notice ...	211.00	228.97
Investments	22828.74	18495.91
Advances	65026.83	57928.69
Fixed Assets	1609.13	1587.24
Other Assets	4779.24	3733.91
TOTAL :-	98352.91	85064.53

* Includes Profit for the nine months Rs. 250.09 Crores (Previous corresponding nine months Rs.174.30 Crores)

FOR & ON BEHALF OF THE BOARD


Parvez Ahmed
Chairman & CEO
DIN: 03467232


Place : Jammu
Dated : 12th January, 2019

In terms of our report of even date annexed

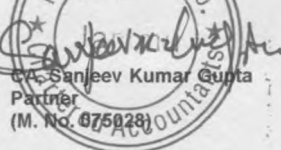
For O P Garg & Co
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