

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2015

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **THE JAMMU & KASHMIR BANK LIMITED** for the quarter and nine months ended **31st December, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. Further, disclosures relating to "Pillar 3 under Basel III Capital Regulations" as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid statement as set out in Note no.11 have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review:

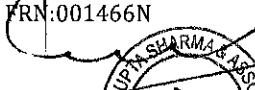
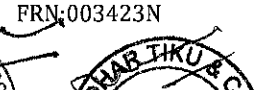
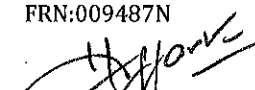
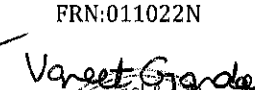
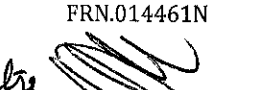
We conducted our Review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim financial information consist of making 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 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 35 branches reviewed by us out of which 15 branches were reviewed through Core Banking System of the Bank and management inputs, 388 branches reviewed by other Chartered Accountants and Bank's own Officials acting as Concurrent Auditors of the Bank and un-reviewed returns in respect of 408 branches. In the conduct of our Review, in addition to 35 branches reviewed by us, we have relied on the review reports in respect of non-performing assets, received from Bank's Concurrent Auditors aggregating 388 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 35 branches reviewed by us cover 51.21% of advances portfolio of the Bank and 77.74% of Non Performing Assets of the bank and moreover, the review reports of 423 (35+388) branches including 35 branches reviewed by us cover 88.31% of advances portfolio of the Bank and 99.15% of Non Performing Assets of the Bank (NPAs) as on 31st December, 2015.

Conclusion:

Based on our review conducted as 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 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.

We refer to note no.7 to this statement regarding revision in the assets classification/provision of certain advances over the two quarters ending 31.12.2015 and 31.03.2016 as per the advice of Reserve Bank of India, implementation of which is being undertaken by the Bank.

For Gupta Sharma & Associates Chartered Accountants FRN:001466N	For Dhar Tiku & Co. Chartered Accountants FRN:003423N	For Arora Vohra & Co Chartered Accountants FRN:009487N	For Darshan Nagpal & Associates Chartered Accountants FRN:011022N	For Dharam Raj & Co Chartered Accountants FRN.014461N
 (CA. Ashok Gupta) Partner M.No.017244	 (CA. K. Dhar) Partner M.No.089935	 (CA. Hardeep Aggarwal) Partner M No.088243	 (CA. Vaneet Gandotra) Partner M. No 504529	 (CA. Dharam Raj) Partner M No.0911081461N

Place : Mumbai
Dated : February 11, 2016

BALANCE SHEET AS AT 31ST DECEMBER, 2015

₹ IN LACS)

	As at 31.12.2015	As at 31.12.2014
CAPITAL AND LIABILITIES		
Capital	4849	4849
Reserves and Surplus*	653362	608211
Deposits	6436357	6390634
Borrowings	206329	268000
Other Liabilities and Provisions	151597	166088
TOTAL :-	7452494	7437782

ASSETS

Cash and Balance with Reserve Bank of India	253905	275634
Balance with Banks & Money at Call & Short Notice ...	27471	67978
Investments	2030562	2243426
Advances	4671826	4436084
Fixed Assets	73389	55337
Other Assets	395341	359323
TOTAL :-	7452494	7437782

* Includes profit for the Nine Months (Rs.47206 Lacs) Previous corresponding Nine Months (Rs.40699 Lacs)

FOR AND ON BEHALF OF THE BOARD

Mushtaq Ahmad
Mushtaq Ahmad
Chairman & CEO
DIN: 01226134

Place : Mumbai
Dated : 11th February, 2016

In terms of our report of even date annexed

For Gupta Sharma & Associates
Chartered Accountants
FRN: 001466N

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

For Arora Vohra & Co
Chartered Accountants
FRN: 009487N

For Darshan Nagpal & Associates
Chartered Accountants
FRN: 011022N

For Dharam Raj & Co
Chartered Accountants
FRN: 014461N

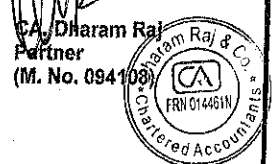
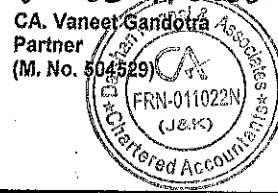
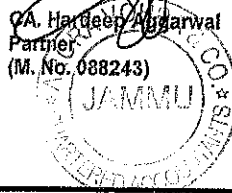
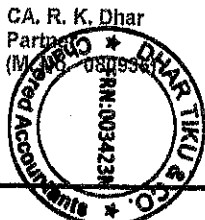
CA. Ashok Gupta
Partner
(M. No. 01724)

CA. R. K. Dhar
Partner
(M. No. 08895)

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

CA. Vaneet Gaudotra
Partner
(M. No. 504529)

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



(₹ In Lacs)

SEGMENT RESULTS

(₹ in Lacs)

S.No.	PARTICULARS	Quarter Ended					Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
1	Interest Earned (Pre-tax)	170336	172133	172662	517741	517614	1708113
2	Interest on Advances/Bills	128863	128948	128531	380301	388229	1285102
3	Income on Investments	39825	42514	43670	126449	126449	174123
4	Interest on Balance with RBI & Other Bank Funds	3648	3671	4381	10891	10891	15385
5	Other Income	10272	12631	12851	36486	36486	59397
6	Total Income (1+2+3+4+5)	180669	184784	184944	554227	554227	785910
7	Interest Expended	102369	102369	111092	317423	334782	447022
8	Operational Expenses (Net)	38538	38327	35739	114091	102341	149015
9	Employee Cost	26365	26496	23147	76109	68520	89403
10	Other Operating Expenses	13183	12831	12652	37972	35821	51502
11	Total Operating Expenses (4+9) (Excluding Provisions & Contingencies)	141507	141913	146891	428524	437123	581927
12	Items excluded 10% of the total expenditure excluding int. Expenditure	39101	43771	38053	128703	126037	183553
13	Provisions (Other than tax) and Contingencies	23957	12658	22039	57912	63476	101582
14	Educational Items	15134	31113	18014	70791	62561	82031
15	Profit/Losses (I) from ordinary activities before tax (7-8-9)	3366	11551	5550	23585	21882	31171
16	Profit/Losses (I) from ordinary activities after tax (10-11)	11788	19562	10464	42206	40699	50860
17	Extraordinary Items (net of tax expenditure)	11788	19562	10464	42206	40699	50860
18	Net Profit (Losses) (I) for the period (12-13)	11788	19562	10464	42206	40699	50860
19	Reserves accumulating non-current reserves (As per Balance Sheet of Previous Accounting year)	606156	616156	567512	616156	567512	606156
20	Net Profit (Losses) (II) for the period (14-15)	62444	63618	64760	83862	81591	101716
21	Profit (Loss) (Total) for the period (16-17)	68690	75980	75424	126068	122290	152576
22	Profit (Loss) (Total) for the period (18-19)	68690	75980	75424	126068	122290	152576
23	Profit (Loss) (Total) for the period (20-21)	68690	75980	75424	126068	122290	152576
24	Profit (Loss) (Total) for the period (22-23)	68690	75980	75424	126068	122290	152576
25	Profit (Loss) (Total) for the period (24-25)	68690	75980	75424	126068	122290	152576
26	Profit (Loss) (Total) for the period (26-27)	68690	75980	75424	126068	122290	152576
27	Profit (Loss) (Total) for the period (28-29)	68690	75980	75424	126068	122290	152576
28	Profit (Loss) (Total) for the period (30-31)	68690	75980	75424	126068	122290	152576
29	Profit (Loss) (Total) for the period (32-33)	68690	75980	75424	126068	122290	152576
30	Profit (Loss) (Total) for the period (34-35)	68690	75980	75424	126068	122290	152576
31	Profit (Loss) (Total) for the period (36-37)	68690	75980	75424	126068	122290	152576
32	Profit (Loss) (Total) for the period (38-39)	68690	75980	75424	126068	122290	152576
33	Profit (Loss) (Total) for the period (40-41)	68690	75980	75424	126068	122290	152576
34	Profit (Loss) (Total) for the period (42-43)	68690	75980	75424	126068	122290	152576
35	Profit (Loss) (Total) for the period (44-45)	68690	75980	75424	126068	122290	152576
36	Profit (Loss) (Total) for the period (46-47)	68690	75980	75424	126068	122290	152576
37	Profit (Loss) (Total) for the period (48-49)	68690	75980	75424	126068	122290	152576
38	Profit (Loss) (Total) for the period (50-51)	68690	75980	75424	126068	122290	152576
39	Profit (Loss) (Total) for the period (52-53)	68690	75980	75424	126068	122290	152576
40	Profit (Loss) (Total) for the period (54-55)	68690	75980	75424	126068	122290	152576
41	Profit (Loss) (Total) for the period (56-57)	68690	75980	75424	126068	122290	152576
42	Profit (Loss) (Total) for the period (58-59)	68690	75980	75424	126068	122290	152576
43	Profit (Loss) (Total) for the period (60-61)	68690	75980	75424	126068	122290	152576
44	Profit (Loss) (Total) for the period (62-63)	68690	75980	75424	126068	122290	152576
45	Profit (Loss) (Total) for the period (64-65)	68690	75980	75424	126068	122290	152576
46	Profit (Loss) (Total) for the period (66-67)	68690	75980	75424	126068	122290	152576
47	Profit (Loss) (Total) for the period (68-69)	68690	75980	75424	126068	122290	152576
48	Profit (Loss) (Total) for the period (70-71)	68690	75980	75424	126068	122290	152576
49	Profit (Loss) (Total) for the period (72-73)	68690	75980	75424	126068	122290	152576
50	Profit (Loss) (Total) for the period (74-75)	68690	75980	75424	126068	122290	152576
51	Profit (Loss) (Total) for the period (76-77)	68690	75980	75424	126068	122290	152576
52	Profit (Loss) (Total) for the period (78-79)	68690	75980	75424	126068	122290	152576
53	Profit (Loss) (Total) for the period (80-81)	68690	75980	75424	126068	122290	152576
54	Profit (Loss) (Total) for the period (82-83)	68690	75980	75424	126068	122290	152576
55	Profit (Loss) (Total) for the period (84-85)	68690	75980	75424	126068	122290	152576
56	Profit (Loss) (Total) for the period (86-87)	68690	75980	75424	126068	122290	152576
57	Profit (Loss) (Total) for the period (88-89)	68690	75980	75424	126068	122290	152576
58	Profit (Loss) (Total) for the period (90-91)	68690	75980	75424	126068	122290	152576
59	Profit (Loss) (Total) for the period (92-93)	68690	75980	75424	126068	122290	152576
60	Profit (Loss) (Total) for the period (94-95)	68690	75980	75424	126068	122290	152576
61	Profit (Loss) (Total) for the period (96-97)	68690	75980	75424	126068	122290	152576
62	Profit (Loss) (Total) for the period (98-99)	68690	75980	75424	126068	122290	152576
63	Profit (Loss) (Total) for the period (100-101)	68690	75980	75424	126068	122290	152576
64	Profit (Loss) (Total) for the period (102-103)	68690	75980	75424	126068	122290	152576
65	Profit (Loss) (Total) for the period (104-105)	68690	75980	75424	126068	122290	152576
66	Profit (Loss) (Total) for the period (106-107)	68690	75980	75424	126068	122290	152576
67	Profit (Loss) (Total) for the period (108-109)	68690	75980	75424	126068	122290	152576
68	Profit (Loss) (Total) for the period (110-111)	68690	75980	75424	126068	122290	152576
69	Profit (Loss) (Total) for the period (112-113)	68690	75980	75424	126068	122290	152576
70	Profit (Loss) (Total) for the period (114-115)	68690	75980	75424	126068	122290	152576
71	Profit (Loss) (Total) for the period (116-117)	68690	75980	75424	126068	122290	152576
72	Profit (Loss) (Total) for the period (118-119)	68690	75980	75424	126068	122290	152576
73	Profit (Loss) (Total) for the period (120-121)	68690	75980	75424	126068	122290	152576
74	Profit (Loss) (Total) for the period (122-123)	68690	75980	75424	126068	122290	152576
75	Profit (Loss) (Total) for the period (124-125)	68690	75980	75424	126068	122290	152576
76	Profit (Loss) (Total) for the period (126-127)	68690	75980	75424	126068	122290	152576
77	Profit (Loss) (Total) for the period (128-129)	68690	75980	75424	126068	122290	152576
78	Profit (Loss) (Total) for the period (130-131)	68690	75980	75424	126068	122290	152576
79	Profit (Loss) (Total) for the period (132-133)	68690	75980	75424	126068	122290	152576
80	Profit (Loss) (Total) for the period (134-135)	68690	75980	75424	126068	122290	152576
81	Profit (Loss) (Total) for the period (136-137)	68690	75980	75424	126068	122290	152576
82	Profit (Loss) (Total) for the period (138-139)	68690	75980	75424	126068	122290	152576
83	Profit (Loss) (Total) for the period (140-141)	68690	75980	75424	126068	122290	152576
84	Profit (Loss) (Total) for the period (142-143)	68690	75980	75424	126068	122290	152576
85	Profit (Loss) (Total) for the period (144-145)	68690	75980	75424	126068	122290	152576
86	Profit (Loss) (Total) for the period (146-147)	68690	75980	75424	126068	122290	152576
87	Profit (Loss) (Total) for the period (148-149)	68690	75980	75424	126068	122290	152576
88	Profit (Loss) (Total) for the period (150-151)	68690	75980	75424	126068	122290	152576
89	Profit (Loss) (Total) for the period (152-153)	68690	75980	75424	126068	122290	152576
90	Profit (Loss) (Total) for the period (154-155)	68690	75980	75424	126068	122290	152576
91	Profit (Loss) (Total) for the period (156-157)	68690	75980	75424	126068	122290	152576
92	Profit (Loss) (Total) for the period (158-159)	68690	75980	75424	126068	122290	152576
93	Profit (Loss) (Total) for the period (160-161)	68690	75980	75424	126068	122290	152576
94	Profit (Loss) (Total) for the period (162-163)	68690	75980	75424	126068	122290	152576
95	Profit (Loss) (Total) for the period (164-165)	68690	75980	75424	126068	122290	152576
96	Profit (Loss) (Total) for the period (166-167)	68690	75980	75424	126068	122290	152576
97	Profit (Loss) (Total) for the period (168-169)	68690	75980	75424	126068	122290	152576
98	Profit (Loss) (Total) for the period (170-171)	68690	75980	75424	126068	122290	152576
99	Profit (Loss) (Total) for the period (172-173)	68690	75980	75424	126068	122290	152576
100	Profit (Loss) (Total) for the period (174-175)	68690	75980	75424	126068	122290	152576
101	Profit (Loss) (Total) for the period (176-177)	68690	75980	75424	126068	122290	152576
102	Profit (Loss) (Total) for the period (178-179)	68690	75980	75424	126068	122290	152576
103	Profit (Loss) (Total) for the period (180-181)	68690	75980	75424	126068	122290	152576
104	Profit (Loss) (Total) for the period (182-183)	68690	75980	75424	126068	122290	152576
105	Profit (Loss) (Total) for the period (184-185)	68690	75980	75424	126068	122290	152576
106	Profit (Loss) (Total) for the period (186-187)	68690	75980	75424	126068	122290	152576
107	Profit (Loss) (Total) for the period (188-189)	68690	75980	75424	126068	122290	152576
108	Profit (Loss) (Total) for the period (190-191)	68690	75980	75424	126068	122290	152576
109	Profit (Loss) (Total) for the period (192-193)	68690	75980	75424	126068	122290	152576
110	Profit (Loss) (Total) for the period (194-195)	68690	75980	75424	126068	122290	152576
111	Profit (Loss) (Total) for the period (196-197)	68690	75980	75424	126068	122290	152576
112	Profit (Loss) (Total) for the period (198-199)	68690	75980	75424	126068	122290	152576
113	Profit (Loss) (Total) for the period (200-201)	68690	75980	75424	126068	122290	152576
114	Profit (Loss) (Total) for the period (20						