

# **Earnings Update**

Reviewed Second Quarter & Half Year Results

*September 30, 2015*



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 13, 2015 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2015.

**Performance Highlights for the quarter ended September 30, 2015:**

- Net Profit at Rs 1956.2 million for the quarter ended Sep, 2015 as compared to Rs 1723.0 million earned during the quarter ended Sep, 2014.
- EPS for the quarter ended Sep, 2015 at Rs 4.04 compared to Rs 3.55 earned during the corresponding quarter of previous financial year.
- NIMs for the quarter ended Sep, 2015 at 4.02 % (annualized) vis-à-vis 4.01 % for the corresponding quarter of previous financial year.
- Post tax Return on Assets at 1.10 % (annualized) for the quarter ended Sep, 2015 compared to 0.96 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2015 at 12.29 % compared to 11.60 % recorded for the corresponding quarter of last financial year.
- The Cost of Deposits (annualized) for the quarter ended Sep, 2015 at 6.41 % compared to 6.80 % recorded for the corresponding quarter of last financial year.
- The Yield on Advances (annualized) for the quarter ended Sep, 2015 stood at 11.29 % as compared to 11.91 % for the quarter ended Sep, 2014.
- Business per Employee and Net profit per Employee (annualized) were at Rs 109.8 million and Rs 0.79 million respectively for the quarter ended Sep, 2015 compared to Rs 115.9 million and Rs 0.67 million pertaining to the quarter ended Sep, 2014.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2015 at 6.46 % and 2.78 % respectively compared to 4.73 % and 2.46 % a year ago.
- NPA Coverage Ratio as on Sep, 2015 at 61.92 % as compared to 54.85 % a year ago.
- Cost to Income Ratio stood at 46.68 % for the quarter ended Sep, 2015 as compared to 44.33 % for the quarter ended Sep, 2014.
- Capital Adequacy Ratio (Basel III) stood at 12.76 % as on Sep, 2015 (RBI norm 9 %), which was recorded at 12.66 % as on Sep, 2014.

**The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 13, 2015 took on record the Reviewed Financial Results for the Half Year ended September 30, 2015.**

**Performance Highlights for the half year ended September 30, 2015:**

- Net Profit at Rs 3543.8 million for the half year ended Sep, 2015 as compared to Rs 3023.5 million earned during the half year ended Sep, 2014.
- EPS for the half year ended Sep, 2015 at Rs 7.31 compared to Rs 6.24 earned during the corresponding half year of previous financial year.
- NIMs for the half year ended Sep, 2015 at 3.97 % (annualized) vis-à-vis 3.83 % for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.99 % (annualized) for the half year ended Sep, 2015 compared to 0.84 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2015 at 11.27 % compared to 10.29 % recorded for the corresponding half year of last financial year.
- The Cost of Deposits (annualized) for the half year ended Sep, 2015 at 6.40 % compared to 6.84 % recorded for the corresponding half year of last financial year.
- The Yield on Advances (annualized) for the half year ended Sep, 2015 stood at 11.31 % as compared to 11.72 % for the half year ended Sep, 2014.
- Business per Employee and Net profit per Employee (annualized) were at Rs 109.8 million and Rs 0.72 million respectively for the half year ended Sep, 2015 compared to Rs 115.9 million and Rs 0.65 million pertaining to the half year ended Sep, 2014.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2015 at 6.46 % and 2.78 % respectively compared to 4.73 % and 2.46 % a year ago.
- NPA Coverage Ratio as on Sep, 2015 at 61.92 % as compared to 54.85 % a year ago.
- Cost to Income Ratio stood at 45.74 % for the half year ended Sep, 2015 as compared to 43.06 % for the half year ended Sep, 2014.
- Capital Adequacy Ratio (Basel III) stood at 12.76 % as on Sep, 2015 (RBI norm 9 %), which was recorded at 12.66 % as on Sep, 2014.

## Profit & Loss Account

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	Q2 FY '15-16	Q1 FY '15-16	% Change	H 1 FY '15-16	H 1 FY '14-15	% Change	Year ended Mar, '15
Interest Earned	17213.3	17985.3	-4.29%	17213.3	17527.2	-1.79%	34740.5	35665.4	-2.59%	70611.3
Interest Expended	10268.6	11065.9	-7.21%	10268.6	10578.8	-2.93%	20847.4	22369.0	-6.80%	44102.2
<b>Net Interest Income</b>	<b>6944.7</b>	<b>6919.4</b>	0.37%	<b>6944.7</b>	<b>6948.4</b>	-0.05%	<b>13893.1</b>	<b>13296.4</b>	4.49%	<b>26509.1</b>
Other Income	1265.1	846.3	49.49%	1265.1	1356.3	-6.72%	2621.4	2156.2	21.57%	5939.7
<b>Operating Income</b>	<b>8209.8</b>	<b>7765.7</b>	5.72%	<b>8209.8</b>	<b>8304.7</b>	-1.14%	<b>16514.5</b>	<b>15452.6</b>	6.87%	<b>32448.8</b>
Operating Expenses	3832.7	3442.5	11.33%	3832.7	3721.6	2.99%	7554.3	6654.2	13.53%	14090.5
<b>Operating Profit</b>	<b>4377.1</b>	<b>4323.2</b>	1.25%	<b>4377.1</b>	<b>4583.1</b>	-4.49%	<b>8960.2</b>	<b>8798.4</b>	1.84%	<b>18358.3</b>
Provisions & Contingencies	1265.8	1676.0	-24.47%	1265.8	2128.7	-40.54%	3394.5	4143.7	-18.08%	10155.2
<b>PBT</b>	<b>3111.3</b>	<b>2647.2</b>	17.53%	<b>3111.3</b>	<b>2454.4</b>	26.76%	<b>5565.7</b>	<b>4654.7</b>	19.57%	<b>8203.1</b>
Tax Provision	1155.1	924.2	24.98%	1155.1	866.8	33.26%	2021.9	1631.2	23.95%	3117.1
<b>Net Profit</b>	<b>1956.2</b>	<b>1723.0</b>	13.53%	<b>1956.2</b>	<b>1587.6</b>	23.22%	<b>3543.8</b>	<b>3023.5</b>	17.21%	<b>5086.0</b>
Share Capital	484.9	484.9	0.00%	484.9	484.9	0.00%	484.9	484.9	0.00%	484.9
<b>EPS in Rs.</b>	<b>4.04</b>	<b>3.55</b>	13.80%	<b>4.04</b>	<b>3.27</b>	23.55%	<b>7.31</b>	<b>6.24</b>	17.15%	<b>10.49</b>
<b>Net Interest Margins</b>	<b>1.00%</b>	<b>1.00%</b>	-	<b>1.00%</b>	<b>0.98%</b>	-	<b>1.99%</b>	<b>1.92%</b>	3.65%	-
<b>Net Interest Margins (Ann.)</b>	<b>4.02%</b>	<b>4.01%</b>	-	<b>4.02%</b>	<b>3.93%</b>	-	<b>3.97%</b>	<b>3.83%</b>	3.66%	<b>3.81%</b>

## Balance Sheet

Amount in Rupees million

Particulars	As on Sep 30, 2015	As on Sep 30, 2014	% Change	As on March 31, 2015
<b>Capital &amp; Liabilities</b>				
Capital	484.9	484.9	0.00%	484.9
Reserves & Surplus *	64159.4	59774.7	7.34%	60615.6
Deposits	624420.6	629723.5	-0.84%	657561.9
Borrowings	15733.2	29142.1	-46.01%	23396.7
Other Liabilities & Provisions	16875.8	16573.7	1.82%	18795.4
<b>Total</b>	<b>721673.9</b>	<b>735698.9</b>	<b>-1.91%</b>	<b>760854.5</b>
<b>Assets</b>				
Cash & Bank Balance	27565.8	25797.1	6.86%	23730.6
Balance with Banks and Money at Call & Short Notice	2372.3	1761.9	34.64%	13607.1
Investments **	190331.4	216222.9	-11.97%	229143.0
Advances	457219.1	450723.7	1.44%	445858.2
Fixed Assets	7208.6	5434.5	32.65%	6889.1
Other Assets **	36976.7	35758.8	3.41%	41626.5
<b>Total</b>	<b>721673.9</b>	<b>735698.9</b>	<b>-1.91%</b>	<b>760854.5</b>

\* Includes Retained Earnings

\*\* In terms of RBI circular DBR.BP.BC No.31/21.04.018/2015-16 dated 16th July 2015, the bank has, effective from quarter ended 30th June 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under "Other Assets" hitherto these were included under investments. Interest income on these deposits has been included under "Interest earned others". Hitherto such interest income was included under "Interest earned - income on investments". Figures for the previous periods have been regrouped / reclassified to conform to current period classification. The above reclassification has no impact on the profit/loss of the bank for the quarter and half year ended 30th September 2015 or on the profit/ loss for the previous periods presented.

## Break-up:

### 1. Interest Earned

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
On Loans & Advances	12594.8	13390.4	-5.94%	25343.8	26187.8	-3.22%	51610.3
Investments **	4251.4	4317.4	-1.53%	8662.4	8744.0	-0.93%	17412.5
Inter Bank Funds **	367.1	277.5	32.29%	734.3	733.6	0.10%	1588.5
<b>Total</b>	<b>17213.3</b>	<b>17985.3</b>	<b>-4.29%</b>	<b>34740.5</b>	<b>35665.4</b>	<b>-2.59%</b>	<b>70611.3</b>

### 2. Interest Expended

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Deposits	9922.1	10505.7	-5.56%	19940.0	21503.6	-7.27%	42051.7
Borrowings	211.5	425.2	-50.26%	637.4	595.4	7.05%	1510.5
Others (Subordinated Debt)	135.0	135.0	0.00%	270.0	270.0	0.00%	540.0
<b>Total</b>	<b>10268.6</b>	<b>11065.9</b>	<b>-7.21%</b>	<b>20847.4</b>	<b>22369.0</b>	<b>-6.80%</b>	<b>44102.2</b>

### 3. Other Income

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Commission / Exchange	490.0	381.9	28.31%	911.6	760.7	19.84%	1696.4
Insurance Commission	91.7	63.9	43.51%	198.4	143.9	37.87%	334.2
Treasury / Trading Income	388.3	184.9	110.01%	845.4	464.8	81.88%	1160.2
Miscellaneous Income	295.1	215.6	36.87%	666.0	786.8	-15.35%	2748.9
<b>Total</b>	<b>1265.1</b>	<b>846.3</b>	<b>49.49%</b>	<b>2621.4</b>	<b>2156.2</b>	<b>21.57%</b>	<b>5939.7</b>

### 4. Operating Expenses

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Payment for Employees	2549.6	2277.7	11.94%	5075.4	4337.3	17.02%	8940.3
Rent, Taxes and Lightning	175.4	166.7	5.22%	361.5	321.1	12.58%	666.2
Printing & Stationery	22.8	24.6	-7.32%	46.0	46.5	-1.08%	96.7
Advertisement & Publicity	24.7	11.2	120.54%	38.8	21.4	81.31%	93.1
Depreciation in Bank's Property	156.8	181.8	-13.75%	311.6	354.4	-12.08%	945.0
Directors' Fees, Allowances & Expenses	1.5	2.3	-34.78%	3.2	3.7	-13.51%	7.1
Auditors' Fees & Expenses	34.0	34.0	0.00%	68.0	68.0	0.00%	136.7
Law Charges	14.7	3.8	286.84%	29.8	8.2	263.41%	28.2
Postage, Telegrams, Telephones etc	21.2	18.4	15.22%	31.9	34.0	-6.18%	57.1
Repairs & Maintenance	35.0	24.6	42.28%	59.0	47.9	23.17%	113.7
Insurance	143.6	142.1	1.06%	290.3	284.3	2.11%	555.2
Other Expenditure	653.4	555.3	17.67%	1238.8	1127.4	9.88%	2451.2
<b>Total</b>	<b>3832.7</b>	<b>3442.5</b>	<b>11.33%</b>	<b>7554.3</b>	<b>6654.2</b>	<b>13.53%</b>	<b>14090.5</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Provision for Tax	1155.1	924.2	24.98%	2021.9	1631.2	23.95%	3117.1
Provision for Bad & Doubtful Debts	845.5	1570.0	-46.15%	2711.4	3910.0	-30.65%	8131.8
Provision for Standard Advances	31.6			31.6			446.4
Provision for Depreciation on Investments	-3.1	12.5	-124.80%	1.0	12.5	-92.00%	
Provision for Non Performing Investments	-135.4	28.3	-578.45%	116.4	155.8	-25.29%	209.7
Provision for Frauds/ Embezzlements	2.2	2.1	4.76%	7.7	2.3	234.78%	4.3
Contingencies	525.0			525.0			
Provision for diminution in fair value of Restructured / Rescheduled advances		63.1		1.4	63.1	-97.78%	1343.9
Provision for Contingent Liabilities							19.0
<b>Total</b>	<b>2420.9</b>	<b>2600.2</b>	<b>-6.90%</b>	<b>5416.4</b>	<b>5774.9</b>	<b>-6.21%</b>	<b>13272.3</b>

### 6. Deposits

Amount in Rupees million

Particulars	As on Sep 30, 2015	As on Sep 30, 2014	% Change	As on Mar 31, 2015
Demand Deposits	56783.2	56908.4	-0.22%	65468.7
Saving Deposits	213065.5	193047.3	10.37%	209295.2
Term Deposits	354571.9	379767.8	-6.63%	382798.0
<b>Total</b>	<b>624420.6</b>	<b>629723.5</b>	<b>-0.84%</b>	<b>657561.9</b>

### Movement in Gross NPA's

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Balance at the start of the period	29945.0	18879.9	58.61%	27640.8	7834.2	252.82%	7834.2
Additions during the period	2023.0	3773.8	-46.39%	5721.9	15381.0	-62.80%	25258.0
<b>Reductions</b>							
Up gradations during the period	401.4	419.1	-4.22%	1112.8	595.2	86.96%	3437.7
Write off	24.4	64.8	-62.35%	50.4	120.9	-58.31%	249.4
Recoveries during the period	725.4	300.4	141.48%	1382.7	629.7	119.58%	1764.3
Balance at the close of the period	<b>30816.8</b>	<b>21869.4</b>	40.91%	<b>30816.8</b>	<b>21869.4</b>	40.91%	<b>27640.8</b>

### Movement in Restructured Assets

Amount in Rupees million

Particulars	Q2 FY '15-16	Q2 FY '14-15	% Change	HY 1 FY '15-16	HY 1 FY '14-15	% Change	Year Ended Mar, 2015
Balance at the start of the period	25053.9	13904.2	80.19%	24673.3	15759.7	56.56%	15759.7
Additions during the period	0.0	1302.1	-100%	262.1	1364.9	-80.80%	13523.4
Repayments / Reductions / Reclassification / Upgradations, etc, Net off Additional Disbursements during the period	191.6	2513.3	-92.38%	73.1	4431.6	-98.35%	4609.8
Balance at the close of the period	<b>24862.3</b>	<b>12693.0</b>	95.87%	<b>24862.3</b>	<b>12693.0</b>	95.87%	<b>24673.3</b>

### Incremental Growth in Deposits and Advances

Amount in Rupees million

Particulars		As on Sep 30, 2015	As on Sep 30, 2014	Increment	% Change
Deposits	In J&K State	480531.9	441564.4	38967.5	9%
	In Rest of India	143888.8	188159.1	-44270.3	-24%
	Whole Bank	624420.7	629723.5	-5302.8	-1%
Gross Advances	In J&K State	245450.5	214983.4	30467.1	14%
	In Rest of India	234282.1	249942.5	-15660.4	-6%
	Whole Bank	479732.6	464925.9	14806.7	3%

**Sectoral Break-up of Advances :**

**September, 2015**

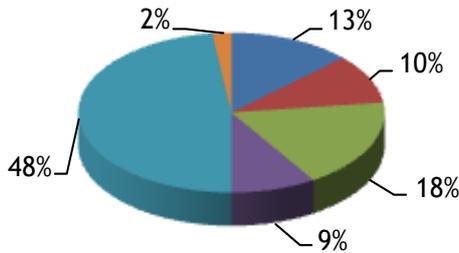
**September, 2014**

**Bank as Whole**

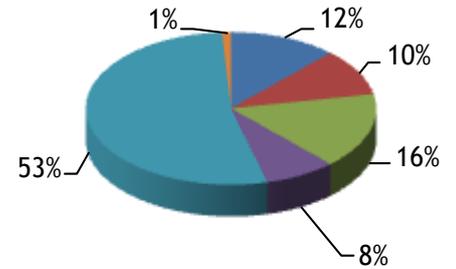
**Gross Advances – Rs 479733 million**

**Gross Advances – Rs 464926 million**

- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others



- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others

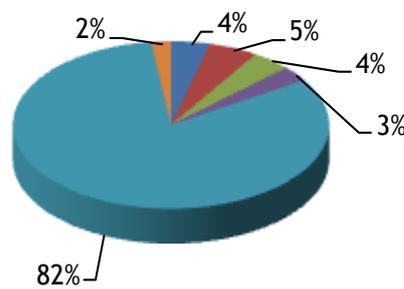


**In Rest of India**

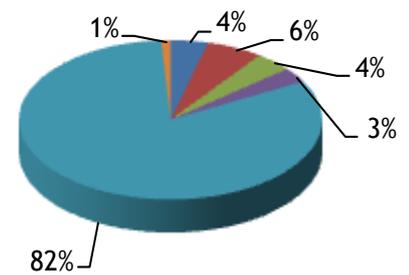
**Gross Advances – Rs 234282 million**

**Gross Advances – Rs 249943 million**

- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others



- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others

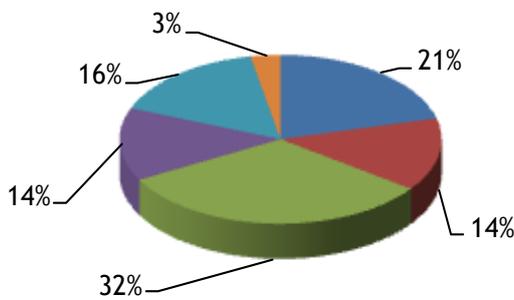


**Within J&K State**

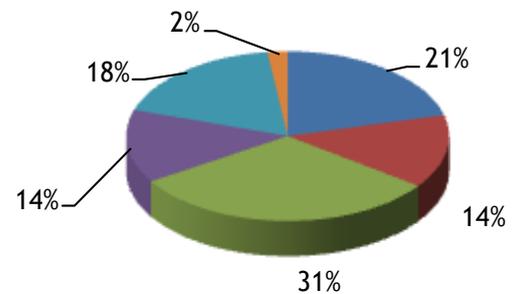
**Gross Advances – Rs 245451 million**

**Gross Advances – Rs 214983 million**

- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others



- Agriculture
- Trade
- Personal
- SME
- Corporate
- Others



## Categorization of Investments (I)

Amount in Rupees million

Particulars	As on Sep 30, 2015	As on Sep 30, 2014	% Change	As on Mar 31, 2015
<b>Held to Maturity (HTM)</b>				
<input type="checkbox"/> Government & Other Approved Securities	117674.1	136561.7	-13.83%	129196.7
<input type="checkbox"/> Shares	50.0	50.0	0.00%	0.0
<input type="checkbox"/> Debentures & Bonds	345.5	383.7	-9.95%	238.6
<input type="checkbox"/> Subsidiaries & Joint Ventures	200.0	200.0	0.00%	200.0
<input type="checkbox"/> Others **	569.3	465.5	22.30%	806.7
<b>Sub-Total</b>	<b>118838.9</b>	<b>137660.9</b>	<b>-13.67%</b>	<b>130442.0</b>
<i>Percentage of HTM to Total Investments</i>	<i>62.44%</i>	<i>63.67%</i>		<i>56.93%</i>
<b>Held for Trading (HFT)</b>				
<input type="checkbox"/> Government & Other Approved Securities				
<input type="checkbox"/> Shares		15.4	-100.00%	15.2
<input type="checkbox"/> Debentures & Bonds				
<input type="checkbox"/> Subsidiaries & Joint Ventures				
<input type="checkbox"/> Others				
<b>Sub-Total</b>	<b>0.0</b>	<b>15.4</b>	<b>-100.00%</b>	<b>15.2</b>
<i>Percentage of HFT to Total Investments</i>	<i>0.00%</i>	<i>0.01%</i>		<i>0.01%</i>
<b>Available for Sale (AFS)</b>				
<input type="checkbox"/> Government & Other Approved Securities	12561.4	1443.5	770.18%	5419.7
<input type="checkbox"/> Shares	2329.9	2158.5	7.94%	2301.3
<input type="checkbox"/> Debentures & Bonds	15007.0	19230.9	-21.96%	17312.7
<input type="checkbox"/> Subsidiaries & Joint Ventures				
<input type="checkbox"/> Others	41594.1	55713.6	-25.34%	73652.1
<input type="checkbox"/> Debt / Money Market related MF's				
<b>Sub-Total</b>	<b>71492.5</b>	<b>78546.5</b>	<b>-8.98%</b>	<b>98685.8</b>
<i>Percentage of AFS to Total Investments</i>	<i>37.56%</i>	<i>36.33%</i>		<i>43.07%</i>
<b>Total Investment</b>	<b>190331.4</b>	<b>216222.9</b>	<b>-11.97%</b>	<b>229143.0</b>

## Categorization of Investments (II)

Amount in Rupees million

Particulars	As on Sep 30, 2015	As on Sep 30, 2014	% Change	As on Mar 31, 2015
SLR Securities	130235.5	138005.3	-5.63%	134616.4
Non SLR Securities	60095.9	78217.6	-23.17%	94526.6
<b>Total Investment</b>	<b>190331.4</b>	<b>216222.9</b>	<b>-11.97%</b>	<b>229143.0</b>
SLR Securities as % age to total Investments	68.43%	63.83%	-	58.75%
Non SLR Securities as % age to total Investments	31.57%	36.17%	-	41.25%

Previous period figures wherever necessary have been recast

### Analytical Ratios:

Particulars	Q2 FY '15-16	Q2 FY '14-15	H1 FY '15-16	H1 FY '14-15	Year Ended Mar 2015
Net Interest Margins (%) *	1.00	1.00	1.99	1.92	
<b>Annualized</b>	<b>4.02</b>	<b>4.01</b>	<b>3.97</b>	<b>3.83</b>	<b>3.81</b>
Yield on Advances (%) *	2.82	2.98	5.65	5.86	
<b>Annualized</b>	<b>11.29</b>	<b>11.91</b>	<b>11.31</b>	<b>11.72</b>	<b>11.52</b>
Yield on Investments (%) * / **	1.96	1.98	3.90	3.97	
<b>Annualized</b>	<b>7.86</b>	<b>7.93</b>	<b>7.79</b>	<b>7.94</b>	<b>7.91</b>
Cost of Deposits (%) *	1.60	1.70	3.20	3.42	
<b>Annualized</b>	<b>6.41</b>	<b>6.80</b>	<b>6.40</b>	<b>6.84</b>	<b>6.72</b>
Post Tax Return on Assets (%)	0.28	0.24	0.50	0.42	
<b>Annualized</b>	<b>1.10</b>	<b>0.96</b>	<b>0.99</b>	<b>0.84</b>	<b>0.70</b>
Post Tax Return on Average Network (%)*	3.07	2.90	5.64	5.15	
<b>Annualized</b>	<b>12.29</b>	<b>11.60</b>	<b>11.27</b>	<b>10.29</b>	<b>8.60</b>
Cost to Income Ratio (%)	46.68	44.33	45.74	43.06	43.42
Credit / Deposit (CD) Ratio (%)	73.22	71.57	73.22	71.57	67.80
CASA Ratio (%)	43.22	39.69	43.22	39.69	41.79
Business per Employee (In Rupees million)	109.8	115.9	109.8	115.9	118.9
Net Profit per Employee (In Rs million)	0.20	0.17	0.36	0.32	
<b>Annualized</b>	<b>0.79</b>	<b>0.67</b>	<b>0.72</b>	<b>0.65</b>	<b>0.55</b>
Number of Employees	9851	9324	9851	9324	9283
Business Per Branch (In Rupees million)	1304.8	1347.1	1304.8	1347.1	1344.0
Net Profit per Branch (In Rs million) <b>Ann.</b>	<b>9.44</b>	<b>8.59</b>	<b>8.55</b>	<b>7.54</b>	<b>6.20</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	829	802	829	802	821
Gross NPAs (In Rupees million)	30816.8	21869.4	30816.8	21869.4	27640.8
Net NPAs (In Rupees million)	12696.9	11085.3	12696.9	11085.3	12363.2
Gross NPA Ratio (%)	6.46	4.73	6.46	4.73	5.97
Net NPA Ratio (%)	2.78	2.46	2.78	2.46	2.77
NPA Coverage Ratio (%)	61.92	54.85	61.92	54.85	59.02
Capital Adequacy Ratio (%) Basel II	<b>13.07</b>	<b>13.09</b>	<b>13.07</b>	<b>13.09</b>	<b>12.67</b>
i. Tier I	11.61	11.52	11.61	11.52	11.28
ii. Tier II	1.46	1.57	1.46	1.57	1.39
Capital Adequacy Ratio (%) Basel III	<b>12.76</b>	<b>12.66</b>	<b>12.76</b>	<b>12.66</b>	<b>12.57</b>
i. Tier I	11.38	11.27	11.38	11.27	11.26
ii. Tier II	1.38	1.39	1.38	1.39	1.31
Earnings per Share (In Rupees)	4.04	3.55	7.31	6.24	
<b>Annualized</b>	<b>16.14</b>	<b>14.22</b>	<b>14.62</b>	<b>12.47</b>	<b>10.49</b>
Net Asset Value (In Rupees)	133.35	124.30	133.35	124.30	126.04
Adjusted Book Value (In Rupees)	107.16	101.44	107.16	101.44	100.54
Dividend Payout Ratio (%)	-	-	-	-	20.02
Dividend Yield (%)	-	-	-	-	2.02

\* Ratios calculated on Fortnightly average balances

**Shareholding Pattern as on November 06, 2015 vis-à-vis November 07, 2014:**

S No.	PARTICULARS	Number of Shares Held as on Nov 06, 2015	% to Capital	Number of Shares Held as on Nov 07, 2014	% to Capital
1.	GOVERNMENT OF J&K	257752660	53.17%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	26850310	5.54%	9274652	1.91%
3.	INSURANCE COMPANIES	15374694	3.17%	5855781	1.21%
4.	BANKS	136423	0.03%	68690	0.01%
5.	NON RESIDENT INDIANS	3238374	0.67%	5405861	1.12%
6.	FOREIGN INSTITUTIONAL INVESTORS	99873751	20.60%	143919365	29.69%
7.	FOREIGN PORTFOLIO INVESTORS	12633752	2.61%	96144	0.02%
8.	BODIES CORPORATES	11626173	2.40%	8645995	1.78%
9.	RESIDENT INDIVIDUALS	56832132	11.72%	52623944	10.86%
10.	CLEARING MEMBERS	459751	0.09%	1134928	0.23%
	<b>TOTAL</b>	<b>484778020</b>	<b>100.00%</b>	<b>484778020</b>	<b>100.00%</b>

For more information, contact:

**Parvez Ahmad,**  
 Executive President,  
 J & K Bank Ltd., Corporate Headquarters,  
 M.A. Road, Srinagar, 190 001.  
 Email: parvez.ahd@gmail.com