

Earnings Update

Reviewed Second Quarter & Half Year Results

September 30, 2016



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on December 15, 2016 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2016.

Performance Highlights for the quarter ended September 30, 2016:

- Net Loss of Rs 602.40 crore for the quarter ended Sep, 2016 as compared to Net Profit of Rs 22.88 crore earned during the quarter ended Jun, 2016.
- Deposits stood at Rs 69884.88 crore as on Sep, 2016 as compared to Rs 62442.06 crore as on Sep, 2015.
- Advances were at Rs 47552.74 crore as on Sep, 2016 as compared to Rs 45721.91 crore as on Sep, 2015.
- EPS for the quarter ended Sep, 2016 at Rs -12.43 compared to Re 0.47 earned during the preceding quarter ended Jun, 2016.
- NIMs for the quarter ended Sep, 2016 at 3.37% (annualized) vis-à-vis 3.38% for the preceding quarter.
- Post tax Return on Assets at -3.07% (annualized) for the quarter ended Sep, 2016 compared to 0.12% for the preceding quarter.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2016 at -40.24% compared to 1.42% recorded for the preceding quarter.
- The Cost of Deposits (annualized) for the quarter ended Sep, 2016 at 5.93% compared to 6.00% recorded for the preceding quarter.
- The Yield on Advances (annualized) for the quarter ended Sep, 2016 stood at 9.78% as compared to 9.94% for the preceding quarter.
- Business per Employee and Net profit per Employee (annualized) were at Rs 11.65 crore and Rs -23.90 lakh respectively for the quarter ended Sep, 2016 compared to Rs 11.69 crore and Rs 0.92 lakh pertaining to the preceding quarter.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2016 at 11.33% and 6.81% respectively compared to 9.31% and 6.19% as on Jun, 2016.
- NPA Coverage Ratio as on Sep, 2016 at 53.94% as compared to 50.12% as on Jun, 2016.
- Cost to Income Ratio stood at 51.36% for the quarter ended Sep, 2016 as compared to 53.38% for the preceding quarter.
- Capital Adequacy Ratio stood at 11.05% as on Sep, 2016 which was recorded at 11.89% as on Jun, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on December 15, 2016 took on record the Reviewed Financial Results for the Half Year ended September 30, 2016.

Performance Highlights for the half year ended September 30, 2016:

- Deposits stood at Rs 69884.88 crore as on Sep, 2016 as compared to Rs 62442.06 crore as on Sep, 2015.
- Advances were at Rs 47552.74 crore as on Sep, 2016 as compared to Rs 45721.91 crore as on Sep, 2015.
- EPS for the half year ended Sep, 2016 at Rs -11.95 compared to Rs 7.31 earned during the corresponding half year of previous financial year.
- NIMs for the half year ended Sep, 2016 at 3.38% (annualized) vis-à-vis 3.97% for the corresponding half year of previous financial year.
- Post tax Return on Assets at -1.49% (annualized) for the half year ended Sep, 2016 compared to 0.99% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2016 at -19.39% compared to 11.27% recorded for the corresponding half year of last financial year.
- The Cost of Deposits (annualized) for the half year ended Sep, 2016 at 5.96% compared to 6.40% recorded for the corresponding half year of last financial year.
- The Yield on Advances (annualized) for the half year ended Sep, 2016 stood at 9.86% as compared to 11.31% for the half year ended Sep, 2015.
- Business per Employee and Net profit per Employee (annualized) were at Rs 11.65 crore and Rs -11.50 lakh respectively for the half year ended Sep, 2016 compared to Rs 10.98 crore and Rs 7.19 lakh pertaining to the half year ended Sep, 2015.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2016 at 11.33% and 6.81% respectively compared to 8.32% and 4.31% as on Mar, 2016.
- NPA Coverage Ratio as on Sep, 2016 at 53.94% as compared to 56.15% as on Mar, 2016.
- Cost to Income Ratio stood at 52.36% for the half year ended Sep, 2016 as compared to 48.11% for the full year ended Mar, 2016.
- Capital Adequacy Ratio stood at 11.05% as on Sep, 2016 which was recorded at 11.81% as on Mar, 2016.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 2 FY '16-17	Q 2 FY '15-16	% Change	Q 2 FY '16-17	Q 1 FY '16-17	% Change	H 1 FY '16-17	H 1 FY '15-16	% Change	FY ended Mar, '16
Interest Earned	1685.73	1721.33	-2.07%	1685.73	1672.35	0.80%	3358.08	3474.05	-3.34%	6843.57
Interest Expended	1044.33	1026.86	1.70%	1044.33	1039.75	0.44%	2084.08	2084.74	-0.03%	4133.48
Net Interest Income	641.40	694.47	-7.64%	641.40	632.60	1.39%	1274.00	1389.31	-8.30%	2710.09
Other Income	130.94	126.51	3.50%	130.94	116.70	12.20%	247.64	262.14	-5.53%	504.03
Operating Income	772.34	820.98	-5.92%	772.34	749.30	3.07%	1521.64	1651.45	-7.86%	3214.12
Operating Expenses	396.71	383.27	3.51%	396.71	399.99	-0.82%	796.70	755.43	5.46%	1546.20
Operating Profit	375.63	437.71	-14.18%	375.63	349.31	7.53%	724.94	896.02	-19.09%	1667.92
Provisions & Contingencies	992.08	126.58	683.76%	992.08	313.70	216.25%	1305.78	339.45	284.68%	976.23
PBT	-616.45	311.13	-298.13%	-616.45	35.61	-1831%	-580.84	556.57	-204.36%	691.69
Tax Provision	-14.05	115.51	-112.16%	-14.05	12.73	-210.37%	-1.32	202.19	-100.65%	275.65
Net Profit	-602.40	195.62	-407.94%	-602.40	22.88	-2733%	-579.52	354.38	-263.53%	416.04

Balance Sheet

Amount in Rupees crore

Particulars	As on Sep 30, 2016	As on Sep 30, 2015	% Change	As on Mar 31, 2016
Capital & Liabilities				
Capital	48.49	48.49	0.00%	48.49
Reserves & Surplus (includes retained earnings)	5795.96	6415.94	-9.66%	6375.48
Deposits	69884.88	62442.06	11.92%	69390.25
Borrowings	922.67	1573.32	-41.36%	2240.00
Other Liabilities & Provisions	1543.72	1522.02	1.43%	2213.85
Total	78195.72	72001.83	8.60%	80268.07
Assets				
Cash & Bank Balance	2840.87	2756.58	3.06%	3126.74
Balance with Banks and Money at Call & Short Notice	814.63	237.23	243.39%	76.27
Investments	22417.78	18867.58	18.82%	20353.62
Advances	47552.74	45721.91	4.00%	50193.29
Fixed Assets	783.02	720.86	8.62%	763.72
Other Assets	3786.68	3697.67	2.41%	5754.43
Total	78195.72	72001.83	8.60%	80268.07

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Loans & Advances	1226.09	1259.48	-2.65%	2466.95	2534.38	-2.66%	5027.66
Investments	428.84	425.14	0.87%	827.90	866.24	-4.43%	1646.65
Balance with RBI & Other Inter Bank Funds	30.80	36.71	-16.10%	62.59	73.43	-14.76%	169.26
Others				0.64			
Total	1685.73	1721.33	-2.07%	3358.08	3474.05	-3.34%	6843.57

2. Interest Expended on

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Deposits	1020.92	992.21	2.89%	2035.02	1994.00	2.06%	3986.76
Borrowings	9.91	21.15	-53.14%	22.06	63.74	-65.39%	92.72
Others (Subordinated Debt)	13.50	13.50	0.00%	27.00	27.00	0.00%	54.00
Total	1044.33	1026.86	1.70%	2084.08	2084.74	-0.03%	4133.48

3. Other Income

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Commission / Exchange	34.75	49.00	-29.08%	78.49	91.16	-13.90%	183.74
Insurance Commission	7.44	9.17	-18.87%	16.43	19.84	-17.19%	43.16
Treasury / Trading Income	46.73	38.83	20.35%	82.94	84.54	-1.89%	147.09
Miscellaneous Income	42.02	29.51	42.39%	69.78	66.60	4.77%	130.04
Total	130.94	126.51	3.50%	247.64	262.14	-5.53%	504.03

4. Operating Expenses

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Payment for Employees	278.07	274.11	1.44%	546.83	526.69	3.82%	1019.59
Rent, Taxes and Lightning	17.58	17.54	0.23%	36.32	36.15	0.47%	72.05
Printing & Stationery	1.36	2.28	-40.35%	3.64	4.60	-20.87%	8.87
Advertisement & Publicity	2.23	2.47	-9.72%	4.57	3.88	17.78%	13.26
Depreciation in Bank's Property	18.97	15.68	20.98%	37.33	31.16	19.80%	63.99
Directors' Fees, Allowances & Expenses	0.24	0.15	60.00%	0.51	0.32	59.38%	0.91
Auditors' Fees & Expenses	3.50	3.40	2.94%	7.01	6.80	3.09%	14.85
Law Charges	1.35	1.47	-8.16%	2.43	2.98	-18.46%	6.45
Postage, Telegrams, Telephones etc	0.99	2.12	-53.30%	3.10	3.19	-2.82%	5.95
Repairs & Maintenance	3.43	3.50	-2.00%	7.04	5.90	19.32%	13.32
Insurance	19.36	14.36	34.82%	35.31	29.03	21.63%	57.46
Other Expenditure	49.63	46.19	7.45%	112.61	104.73	7.52%	269.50
Total	396.71	383.27	3.51%	796.70	755.43	5.46%	1546.20

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Provision for Tax	-14.05	115.51	-112.15%	-1.32	202.19	-100.65%	275.65
Provision for Bad & Doubtful Debts	689.46	84.55	715.45%	955.54	271.14	252.42%	869.62
Provision for Standard Advances	133.61	3.16	4128%	148.52	3.16	4600%	76.36
Provision for Depreciation on Investments	14.40	-0.31	4745%	14.40	0.10	14300%	0.19
Provision for Non Performing Investments	65.82	-13.54	586.12%	94.36	11.64	710.65%	27.11
Provision for Frauds/ Embezzlements	0.09	0.22	-59.09%	0.29	0.77	-62.34%	0.72
Provision for diminution in fair value of Restructured / Rescheduled advances	78.71			78.71	0.14	56121%	0.00
Contingencies	0.00	52.50	-100.00%		52.50	-100.00%	0.00
Provision for SDR	4.17			8.15			0.00
Provision for Contingent Liabilities	5.81			5.81			2.23
Total	978.03	242.09	303.99%	1304.46	541.64	140.84%	1251.88

6. Deposits

Amount in Rupees crore

Particulars	As on Sep 30, 2016	As on Sep 30, 2015	% Change	As on Mar 31, 2016
Demand Deposits	7063.73	5678.32	24.40%	7211.94
Saving Deposits	24471.47	21306.55	14.85%	23408.43
Term Deposits	38349.68	35457.19	8.16%	38769.88
Total	69884.88	62442.06	11.92%	69390.25

Geographical Break-up (as on September 2016)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs crore)	55050.96	78.77	14833.92	21.23	69884.88	100.00
CASA Ratio (in percent)	-	52.93	-	16.15	-	45.12
Gross Advances (in Rs crore)	25888.36	50.28	25600.81	49.72	51489.17	100.00
Number of Branches	746	86.14	120	13.86	866	100.00
Number of ATM's	952	91.80	85	8.20	1037	100.00

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	4714.92	2994.50	57.45%	4368.62	2764.08	58.05%	2764.08
Additions during the period	1062.49	202.30	425.21%	2439.87	572.19	326.41%	2383.23
Up gradations during the period	24.37	40.14	-39.29%	50.87	111.28	-54.29%	188.92
Write off (includes Technical Write off)	3.38	2.44	38.52%	786.78	5.04		328.03
Recoveries during the period	66.70	72.54	-8.05%	287.88	138.27	108.20%	261.74
Balance at the close of the period	5682.96	3081.68	84.41%	5682.96	3081.68	84.41%	4368.62

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	3247.44	2505.39	29.62%	3235.35	2467.33	31.13%	2467.33
Additions during the period	39.22	0.00		115.35	26.21	340.10%	270.26
Disbursements during the period	72.86	61.19	19.07%	114.15	121.30	-5.89%	785.00
Reductions / Reclassification / Up gradations	0.00	48.48	-100.00%	0.58	95.14	-99.39%	161.21
Recoveries during the period	113.23	31.87	255.30%	217.98	33.47	551.27%	126.03
Restructuring in J&K State	2466.98	0.00		2466.98	0.00		
Balance at the close of the period	5713.27	2486.23	129.80%	5713.27	2486.23	129.80%	3235.35
NPA's out of outstanding restructured portfolio	859.90	404.17	112.76%	859.90	404.17	112.76%	610.61
Provisions held against these NPA's	333.10	140.28	137.45%	333.10	140.28	137.45%	206.95

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	1117.63	865.12	29.19%	1122.27	0.00		0.00
Additions during the period	0.00	0.00		0.00	842.50	-100.00%	1122.27
Balance at the close of the period	382.05	865.12	-55.84%	382.05	865.12	-55.84%	1122.27

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees crore

	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	965.68	0.00		1087.82	0.00		0.00
Additions during the period	0.00	164.17	-100.00%	0.00	163.03	-100.00%	1087.82
Balance at the close of the period	324.72*	164.17	97.79%	324.72*	164.17	97.79%	1087.82**

* Out of Rs 324.72 crore, Rs 224.72 crore is restructured standard

** Out of Rs 1087.82 crore, Rs 395.67 crore is restructured standard and NPA

Break-up of Deposits :

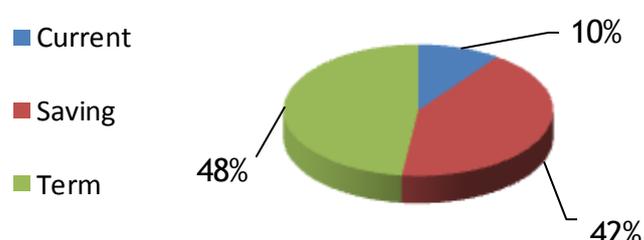
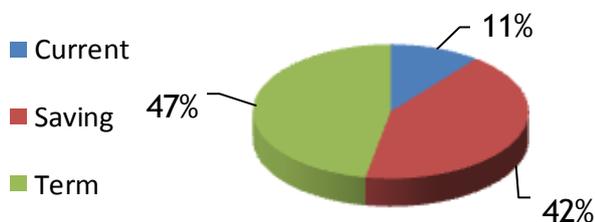
September, 2016

September, 2015

In J&K State

Total Deposits – Rs 55050.96 crore

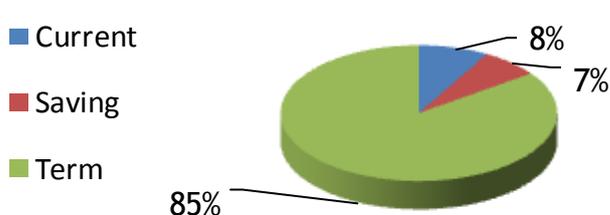
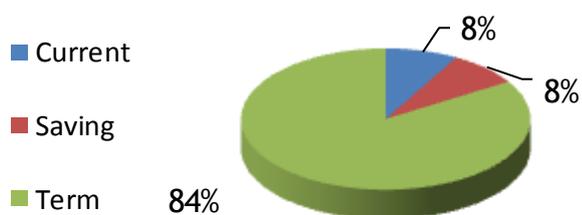
Total Deposits – Rs 48053.19 crore



In Rest of India

Total Deposits – Rs 14833.92 crore

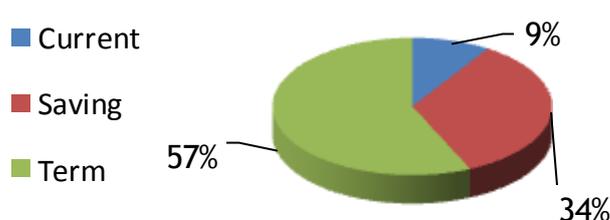
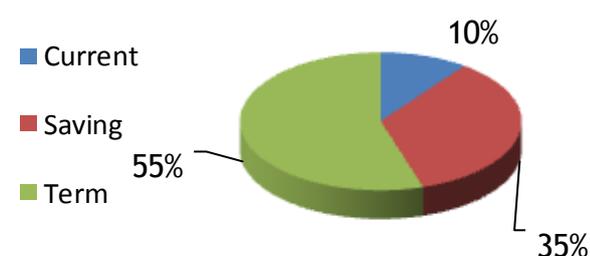
Total Deposits – Rs 14388.88 crore



Bank as Whole

Total Deposits – Rs 69884.88 crore

Total Deposits – Rs 62442.07 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Sep 30, 2016	As on Sep 30, 2015	Increment	% Change
Deposits	In J&K State	55050.96	48053.19	6998	14.56%
	In Rest of India	14833.92	14388.88	445	3.09%
	Whole Bank	69884.88	62442.07	7443	11.92%

Sectoral Break-up of Advances :

September, 2016

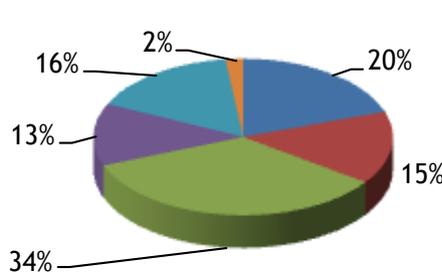
September, 2015

In J&K State

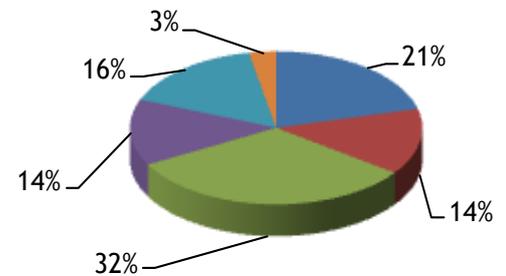
Gross Advances – Rs 25888.36 crore

Gross Advances – Rs 24545.05 crore

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



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

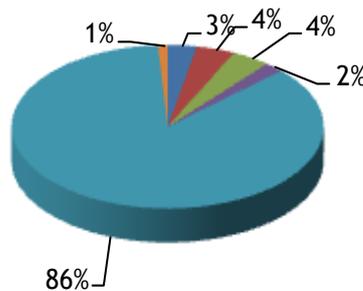


In Rest of India

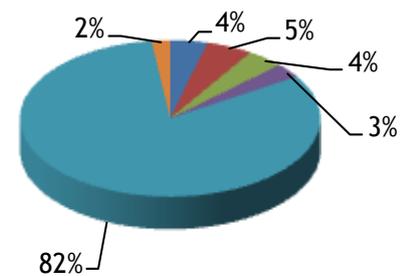
Gross Advances – Rs 25600.81 crore

Gross Advances – Rs 23428.21 crore

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



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

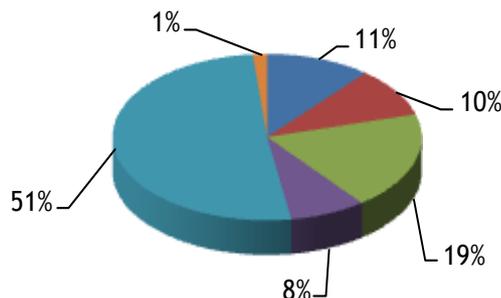


Bank as Whole

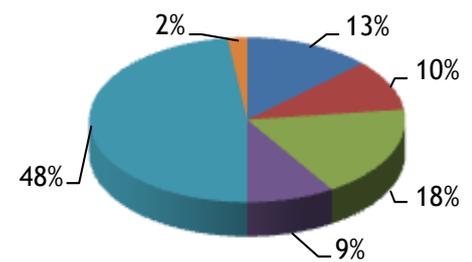
Gross Advances – Rs 51489.17 crore

Gross Advances – Rs 47973.26 crore

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



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



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Sep 30, 2016	As on Sep 30, 2015	Increment	% Change
Gross Advances	In J&K State	25888.36	24545.05	1343	5.47%
	In Rest of India	25600.81	23428.21	2173	9.27%
	Whole Bank	51489.17	47973.26	3516	7.33%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2016	As on Sep 30, 2015	% Change	As on Mar 31, 2016
Held to Maturity (HTM)				
□ Government & Other Approved Securities	13798.52	11760.45	17.33%	12716.07
□ Shares	0.00	0.00		
□ Debentures & Bonds	20.66	19.55	5.68%	20.08
□ Subsidiaries & Joint Ventures	20.00	20.00	0.00%	20.00
□ Others	52.12	56.92	-8.43%	56.92
Sub-Total	13891.30	11856.92	17.16%	12813.07
<i>Percentage of HTM to Total Investments</i>	<i>61.97%</i>	<i>62.84%</i>		<i>62.95%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities		0		
□ Shares	4.48	0		0.15
□ Debentures & Bonds	0	0		
□ Subsidiaries & Joint Ventures	0	0		
□ Others	0	0		
Sub-Total	4.48	0.00		0.15
<i>Percentage of HFT to Total Investments</i>	<i>0.02%</i>	<i>0.00%</i>		<i>0.00%</i>
Available for Sale (AFS)				
□ Government & Other Approved Securities	1251.90	1256.14	-0.34%	1231.97
□ Shares	263.92	169.21	55.97%	175.18
□ Debentures & Bonds	1644.25	1474.26	11.53%	1791.50
□ Subsidiaries & Joint Ventures	0.00	0.00		
□ Others	5361.93	4111.05	30.43%	4341.75
□ Debt / Money Market related MF's	0.00	0.00		
Sub-Total	8522.00	7010.66	21.56%	7540.40
<i>Percentage of AFS to Total Investments</i>	<i>38.01%</i>	<i>37.16%</i>		<i>37.05%</i>
Total Investment	22417.78	18867.58	18.82%	20353.62

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2016	As on Sep 30, 2015	% Change	As on Mar 31, 2016
SLR Securities	15050.42	13016.59	15.62%	13948.04
Non SLR Securities	7367.36	5850.99	25.92%	6405.58
Total Investment	22417.78	18867.58	18.82%	20353.62
SLR Securities as % age to total Investments	67.14%	68.99%	-	68.53%
Non SLR Securities as % age to total Investments	32.86%	31.01%	-	31.47%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '16-17	Q2 FY '15-16	% Change	HY 1 FY '16-17	HY 1 FY '15-16	% Change	FY Ended Mar, 2016
Opening balance	469.23	357.38	31.3%	369.53	251.24	47.1%	251.24
Additions during the period	0.00	9.02	-100%	100.00	115.42	-13.4%	209.11
Recovery during the period	6.57	85.71	-92.3%	6.87	85.97	-92.0%	90.82
Closing balance	462.66	280.69	64.8%	462.66	280.69	64.8%	369.53
Provisions held against NPIs	274.43	165.56	65.8%	274.43	165.56	65.8%	180.07

Duration of Investments

Particulars	As on Sep 30, 2016	As on Sep 30, 2015	As on Mar 31, 2016
HTM Portfolio	4.12	3.56	3.58
HFT Portfolio	0.00	0.00	0.00
AFS Portfolio	1.09	1.02	1.02
Total Portfolio	3.01	2.64	2.66

Yield on Investments (on daily average balances)

In percent

Particulars	Half Year ended Sep, 2016	Half Year ended Sep, 2015	FY Ended Mar, 2016
SLR Securities	8.04	8.05	7.95
Non SLR Securities	7.15	7.70	7.30
Total Portfolio	7.72	7.91	7.70

Analytical Ratios:

Particulars	Q2 FY '16-17	Q2 FY '15-16	HY 1 FY '16-17	HY 1 FY '15-16	Year Ended Mar 2016
Net Interest Margins (%) *	0.84	1.00	1.69	1.99	
Annualized	3.37	4.02	3.38	3.97	3.85
Yield on Advances (%) *	2.44	2.82	4.93	5.65	
Annualized	9.78	11.29	9.86	11.31	10.90
Yield on Investments (%) *	1.88	1.96	3.69	3.90	
Annualized	7.52	7.86	7.38	7.79	7.66
Cost of Deposits (%) *	1.48	1.60	2.98	3.20	
Annualized	5.93	6.41	5.96	6.40	6.34
Post Tax Return on Assets (%)	-0.77	0.28	-0.74	0.50	
Annualized	-3.07	1.10	-1.49	0.99	0.57
Post Tax Return on Average Network (%)*	-10.06	3.07	-9.70	5.64	
Annualized	-40.24	12.29	-19.39	11.27	6.65
Cost to Income Ratio (%)	51.36	46.68	52.36	45.74	48.11
Credit / Deposit (CD) Ratio (%)	68.04	73.22	68.04	73.22	72.33
CASA Ratio (%)	45.12	43.22	45.12	43.22	44.13
Business per Employee (In Rupees crore)	11.65	10.98	11.65	10.98	11.79
Net Profit per Employee (In Rupees lakh)	-5.98	1.99	-5.75	3.60	
Annualized	-23.90	7.94	-11.50	7.19	4.10
Number of Employees	10081	9851	10081	9851	10141
Business Per Branch (In Rupees crore)	135.61	130.48	135.61	130.48	138.89
Net Profit per Branch (In Rs cr) Ann.	-2.78	0.94	-1.34	0.85	0.48
Branches – Excluding Extension Counters, Controlling Offices & RCC's	866	829	866	829	861
Number of ATMs	1037	924	1037	924	1006
Gross NPAs (In Rupees crore)	5682.96	3081.68	5682.96	3081.68	4368.62
Net NPAs (In Rupees crore)	3236.40	1269.69	3236.40	1269.69	2163.95
Gross NPA Ratio (%)	11.33	6.46	11.33	6.46	8.32
Net NPA Ratio (%)	6.81	2.78	6.81	2.78	4.31
NPA Coverage Ratio (%)	53.94	61.92	53.94	61.92	56.15
Capital Adequacy Ratio (%)	11.05	12.76	11.05	12.76	11.81
i. Tier I	9.60	11.38	9.60	11.38	10.60
ii. Tier II	1.45	1.38	1.45	1.38	1.21
Earnings per Share (In Rupees)	-12.43	4.04	-11.95	7.31	
Annualized	-49.71	16.14	-23.91	14.62	8.58
Net Asset Value (In Rupees)	114.08	133.35	114.08	133.35	132.10
Adjusted Book Value (In Rupees)	47.32	107.16	47.32	107.16	87.46
Dividend Payout Ratio (%)	-	-	-	-	20.39
Dividend Yield (%)	-	-	-	-	2.92

* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Dec 09, 2016 vis-à-vis Dec 11, 2015:

S No.	PARTICULARS	Number of Shares Held as on Dec 09, 2016	% to Capital	Number of Shares Held as on Dec 11, 2015	% to Capital
1.	GOVERNMENT OF J&K	257752660	53.17%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	30577362	6.31%	26738447	5.52%
3.	INSURANCE COMPANIES	15374694	3.17%	15374694	3.17%
4.	BANKS	459172	0.09%	138444	0.03%
5.	NON RESIDENT INDIANS	4262918	0.88%	3343184	0.69%
6.	FOREIGN INSTITUTIONAL INVESTORS	9941033	2.05%	91975969	18.97%
7.	FOREIGN PORTFOLIO INVESTORS	68381767	14.11%	12955952	2.67%
8.	BODIES CORPORATES	22060077	4.55%	18044270	3.72%
9.	RESIDENT INDIVIDUALS	75563699	15.59%	57867135	11.94%
10.	CLEARING MEMBERS	404638	0.08%	587265	0.12%
	TOTAL	484778020	100.00%	484778020	100.00%

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