

Earnings Update

Reviewed Third Quarter & Nine Month Results

December 31, 2016



The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 04, 2017 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2016.

Performance Highlights for the quarter ended December 31, 2016:

- Net Loss of Rs 498.47 crore for the quarter ended Dec, 2016 as compared to Net Loss of Rs 602.40 crore during the quarter ended Sep, 2016.
- Deposits stood at Rs 74186.51 crore as on Dec, 2016 as compared to Rs 64363.57 crore as on Dec, 2015.
- Advances stood at Rs 45085.80 crore as on Dec, 2016 as compared to Rs 46718.26 crore as on Dec, 2015.
- EPS for the quarter ended Dec, 2016 at Rs -10.28 compared to Rs -12.43 for the preceding quarter ended Sep, 2016.
- NIMs for the quarter ended Dec, 2016 at 2.99 % (annualized) vis-à-vis 3.37 % for the preceding quarter ended Sep, 2016.
- Post tax Return on Assets at -2.43 % (annualized) for the quarter ended Dec, 2016 compared to -3.07 % for the preceding quarter ended Sep, 2016.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2016 at -35.64 % compared to -39.21 % recorded for the preceding quarter ended Sep, 2016.
- The Cost of Deposits (annualized) for the quarter ended Dec, 2016 at 5.77 % compared to 5.93 % recorded for the preceding quarter ended Sep, 2016.
- The Yield on Advances (annualized) for the quarter ended Dec, 2016 stood at 9.57 % as compared to 9.78 % for the quarter ended Sep, 2016.
- Business per Employee and Net Loss per Employee (annualized) were at Rs 11.84 crore and Rs 19.79 lakh respectively for the quarter ended Dec, 2016 compared to Rs 11.65 crore and Rs 23.90 lakh pertaining to the quarter ended Sep, 2016.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2016 at 11.84 % and 5.99 % respectively compared to 11.33 % and 6.81 % as on Sep, 2016.
- NPA Coverage Ratio as on Dec, 2016 at 61.73 % as compared to 53.94 % as on Sep, 2016.
- Cost to Income Ratio stood at 58.35 % for the quarter ended Dec, 2016 as compared to 51.36 % for the quarter ended Sep, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.28 % as on Dec, 2016 which was recorded at 11.05 % as on Sep, 2016.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 04, 2017 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2016.

Performance Highlights for the nine months ended December 31, 2016:

- Deposits stood at Rs 74186.51 crore as on Dec, 2016 as compared to Rs 64363.57 crore as on Dec, 2015.
- Advances stood at Rs 45085.80 crore as on Dec, 2016 as compared to Rs 46718.26 crore as on Dec, 2015.
- EPS for the nine months ended Dec, 2016 at Rs -22.24 compared to Rs 9.74 earned during the corresponding nine months of previous financial year.
- NIMs for the nine months ended Dec, 2016 at 3.25 % (annualized) vis-à-vis 3.93 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at -1.81 % (annualized) for the nine months ended Dec, 2016 compared to 0.88 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2016 at -24.42 % compared to 9.92 % recorded for the corresponding nine months of last financial year.
- The Cost of Deposits (annualized) for the nine months ended Dec, 2016 at 5.91 % compared to 6.40 % recorded for the corresponding nine months of last financial year.
- The Yield on Advances (annualized) for the nine months ended Dec, 2016 stood at 9.76 % as compared to 11.17 % for the nine months ended Dec, 2015.
- Business per Employee and Net loss per Employee (annualized) were at Rs 11.84 crore and Rs 14.26 lakh respectively for the nine months ended Dec, 2016 compared to business of Rs 11.24 crore and profit of Rs 6.37 lakh pertaining to the Nine months ended Dec, 2015.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2016 at 11.84 % and 5.99 % respectively compared to 8.32 % and 4.31 % as on March, 2016.
- NPA Coverage Ratio as on Dec, 2016 at 61.73 % as compared to 56.15 % as on March, 2016.
- Cost to Income Ratio stood at 54.25 % for the nine months ended Dec, 2016 as compared to 48.11 % for the full year ended March, 2016.
- Capital Adequacy Ratio (Basel III) stood at 10.28 % as on Dec, 2016 which was recorded at 11.81 % as on March, 2016.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '16-17	Q 3 FY '15-16	% Change	9 Mth '16-17	9 Mth '15-16	% Change	Year ended Mar, '16
Interest Earned	1649.53	1703.36	-3.16%	5007.61	5177.41	-3.28%	6843.57
Interest Expended	1066.55	1029.69	3.58%	3150.63	3114.43	1.16%	4133.48
Net Interest Income	582.98	673.67	-13.46%	1856.98	2062.98	-9.99%	2710.09
Other Income	120.67	102.72	17.47%	368.31	364.86	0.95%	504.03
Operating Income	703.65	776.39	-9.37%	2225.29	2427.84	-8.34%	3214.12
Operating Expenses	410.61	385.38	6.55%	1207.31	1140.82	5.83%	1546.2
Operating Profit	293.04	391.01	-25.06%	1017.98	1287.02	-20.90%	1667.92
Provisions & Contingencies	726.28	239.67	203.03%	2032.06	579.12	250.89%	976.23
PBT	-433.24	151.34	-386.27%	-1014.08	707.90	-243.25%	691.69
Tax Provision	65.23	33.66	93.79%	63.91	235.85	-72.90%	275.65
Net Profit	-498.47	117.68	-523.58%	-1077.99	472.06	-328.36%	416.04

Balance Sheet

Amount in Rupees crore

Particulars	As on Dec 31, 2016	As on Dec 31, 2015	% Change	As on March 31, 2016
Capital & Liabilities				
Capital	48.49	48.49	0.00%	48.49
Reserves & Surplus (includes retained earnings)	5297.49	6533.62	-18.92%	6375.48
Deposits	74186.51	64363.57	15.26%	69390.25
Borrowings	921.57	2063.29	-55.33%	2240.00
Other Liabilities & Provisions	1744.90	1347.24	29.52%	2213.85
Total	82198.96	74356.21	10.55%	80268.07
Assets				
Cash & Bank Balance	3145.54	2539.05	23.89%	3126.74
Balance with Banks and Money at Call & Short Notice	3455.52	274.71	1157.88%	76.27
Investments	26066.49	20136.90	29.45%	20353.62
Advances	45085.60	46718.26	-3.49%	50193.29
Fixed Assets	897.97	733.89	22.36%	763.72
Other Assets	3547.84	3953.40	-10.26%	5754.43
Total	82198.96	74356.21	10.55%	80268.07

Break-up:**1. Interest Earned on**

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Loans & Advances	1162.53	1268.63	-8.36%	3629.48	3803.01	-4.56%	5027.66
Investments	456.33	398.25	14.58%	1284.23	1264.49	1.56%	1646.65
Balance with RBI & Other Inter Bank Funds	29.68	36.48	-18.64%	92.27	109.91	-16.05%	169.26
Others	0.99			1.63			-
Total	1649.53	1703.36	-3.16%	5007.61	5177.41	-3.28%	6843.57

2. Interest Expended on

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Deposits	1043.17	1001.03	4.21%	3078.19	2995.03	2.78%	3986.76
Borrowings	9.88	15.16	-34.83%	31.94	78.90	-59.52%	92.72
Others (Subordinated Debt)	13.50	13.50	0.00%	40.50	40.50	0.00%	54.00
Total	1066.55	1029.69	3.58%	3150.63	3114.43	1.16%	4133.48

3. Other Income

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Commission / Exchange	41.26	46.94	-12.10%	119.75	138.10	-13.29%	183.74
Insurance Commission	5.52	9.76	-43.44%	21.95	29.60	-25.84%	43.16
Treasury / Trading Income	37.39	21.24	76.04%	120.33	105.78	13.75%	147.09
Miscellaneous Income	36.50	24.78	47.30%	106.28	91.38	16.31%	130.04
Total	120.67	102.72	17.47%	368.31	364.86	0.95%	504.03

4. Operating Expenses

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Payment for Employees	276.05	262.66	5.10%	822.88	789.35	4.25%	1019.59
Rent, Taxes and Lightning	19.15	17.97	6.57%	55.47	54.12	2.49%	72.05
Printing & Stationery	2.64	2.17	21.66%	6.28	6.77	-7.24%	8.87
Advertisement & Publicity	2.53	2.37	6.75%	7.10	6.25	13.60%	13.26
Depreciation in Bank's Property	19.41	16.01	21.24%	56.74	47.17	20.29%	63.99
Directors' Fees, Allowances & Expenses	0.28	0.26	7.69%	0.79	0.58	36.21%	0.91
Auditors' Fees & Expenses	3.50	3.40	2.94%	10.51	10.20	3.04%	14.85
Law Charges	2.18	1.99	9.55%	4.61	4.97	-7.24%	6.45
Postage, Telegrams, Telephones etc	1.04	1.23	-15.45%	4.14	4.42	-6.33%	5.95
Repairs & Maintenance	3.98	3.15	26.35%	11.02	9.05	21.77%	13.32
Insurance	16.19	14.23	13.77%	51.50	43.26	19.05%	57.46
Other Expenditure	63.66	59.94	6.21%	176.27	164.68	7.04%	269.50
Total	410.61	385.38	6.55%	1207.31	1140.82	5.83%	1546.20

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Provision for Tax	65.23	33.66	93.79%	63.91	235.85	-72.90%	275.65
Provision for Bad & Doubtful Debts	569.06	287.50	97.93%	1524.60	558.64	172.91%	869.62
Provision for Standard Advances	-1.96	0.89	-320.22%	146.56	4.05	3518.7%	76.36
Provision for Depreciation on Investments	6.30	-0.10	-6400.0%	20.70			0.19
Provision for Non Performing Investments	159.96	3.97	3929.2%	254.32	15.61	1529.2%	27.11
Provision for Frauds/ Embezzlements	0.99	-0.09	-1200.0%	1.28	0.68	88.24%	0.72
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00			78.71	0.14	56121%	0.00
Contingencies	0.00	-52.50	-100.00%	0.00			0.00
Provision for SDR	-8.15			0.00			0.00
Provision for Contingent Liabilities	0.08			5.89			2.23
Total	791.51	273.33	189.58%	2095.97	814.97	157%	1251.88

6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2016	As on Dec 31, 2015	% Change	As on Mar 31, 2016
Demand Deposits	7416.79	5673.49	30.73%	7211.94
Saving Deposits	27766.13	21787.47	27.44%	23408.43
Term Deposits	39003.59	36902.61	5.69%	38769.88
Total	74186.51	64363.57	15.26%	69390.25

Geographical Break-up (as on December 2016)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs crore)	59691.38	80.46	14495.13	19.54	74186.51	100.00
CASA Ratio (in percent)		53.83		21.07		47.42
Gross Advances (in Rs crore)	25448.39	51.32	24137.46	48.68	49585.85	100.00
Number of Branches	746	86.14	120	13.86	866	100.00
Number of ATM's	996	92.05	86	7.95	1082	100.00

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	5682.95	3081.68	84.41%	4368.62	2764.08	58.05%	2764.08
Additions during the period	190.97	331.22	-42.34%	2630.84	903.41	191.21%	2383.23
Up gradations during the period	69.01	31.21	121.12%	119.88	142.49	-15.87%	188.92
Write off (includes Technical Write off)	4.62	1.57	194.27%	791.41	6.61	11872%	328.03
Recoveries during the period	85.38	40.66	109.99%	373.26	178.93	108.61%	261.74
Balance at the close of the period	5714.91	3339.46	71.13%	5714.91	3339.46	71.13%	4368.62

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	3246.29	2486.23	30.57%	3235.35	2467.33	31.13%	2467.33
Additions during the period	10.19	0.00	-	125.54	26.21	378.98%	270.26
Disbursements during the period	9.62	40.52	-76.26%	123.77	94.54	30.92%	785.00
Reductions / Reclassification / Up gradations	0.00	0.99	-100.00%	0.58	60.49	-99.04%	161.21
Recoveries during the period	17.14	21.01	-18.42%	235.12	22.84	929.42%	126.03
Balance at the close of the period	3248.96	2504.75	29.71%	3248.96	2504.75	29.71%	3235.35
NPA's out of outstanding restructured portfolio	864.88	481.75	79.53%	864.88	481.75	79.53%	610.61
Provisions held against these NPA's	396.91	149.38	165.70%	396.61	149.38	165.50%	206.95
Estimated J&K Restructuring / Rehabilitation	2131.46			2131.46			

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	382.05	865.12	-56%	1122.27	0.00	-	0.00
Additions during the period	0.00	159.96	-100%	0.00	1002.46	-100%	1122.27
Reductions during the period	0.00	0.00	-	735.58	0.00	-	0.00
Balance at the close of the period *	380.44	1026.31	-63%	380.44	1026.31	-63%	1122.27

* The balance of Rs. 380.44 crore comprises 3 accounts which are Standard non-Restructured as on Dec'16

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees crore

	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	324.72	164.17	98%	1087.82	0.00	-	0.00
Additions during the period	168.03	604.09	-72%	168.03	767.12	-78%	1087.82
Reductions during the period	0.00	0.00	-	640.96	0.00	-	0.00
Balance at the close of the period **	471.52	769.39	-39%	471.52	769.4	-39%	1087.82

** The balance of Rs. 471.52 crore comprises 4 accounts out of which 1 account for Rs. 162.35 crore is Standard non-Restructured, 2 accounts for Rs. 209.17 crore are Restructured Standard and 1 account for Rs. 100 crore is NPA as on Dec'16

Movement in S4A Portfolio

Amount in Rupees crore

	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Balance at the start of the period	0.00	0.00	-	0.00	0.00	-	0.00
Additions during the period	124.41	0.00	-	124.41	0.00	-	0.00
Reductions during the period	0.00	0.00	-	0.00	0.00	-	0.00
Balance at the close of the period ***	120.18	0.00	-	120.18	0.00	-	0.00

*** The balance of Rs. 120.18 crore comprises 1 account which is Restructured Standard as on Dec'16

Break-up of Deposits :

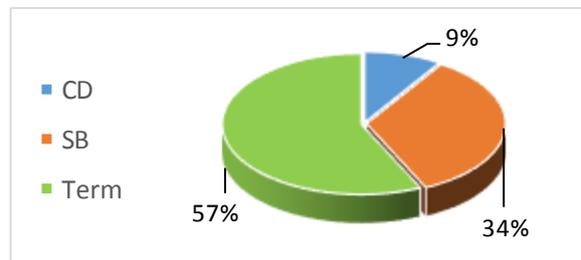
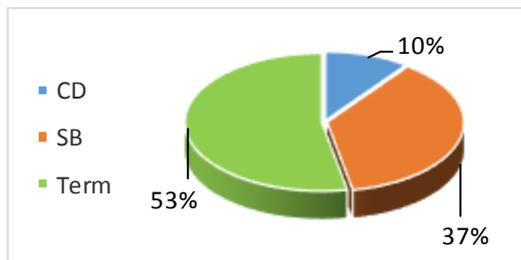
December, 2016

December, 2015

Bank as Whole

Total Deposits – Rs 74187 crore

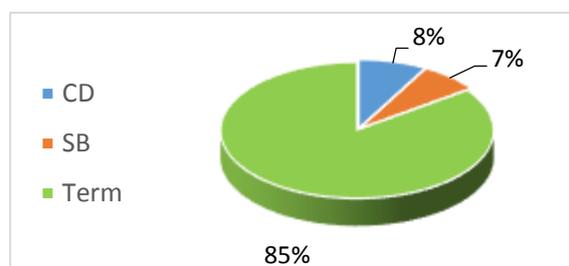
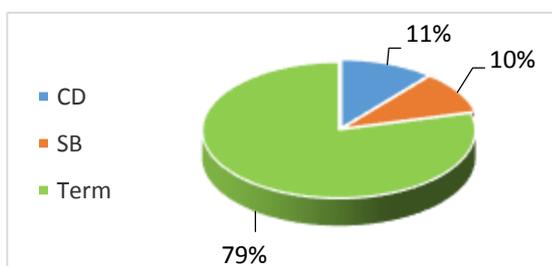
Total Deposits – Rs 64364 crore



In Rest of India

Total Deposits – Rs 14495 crore

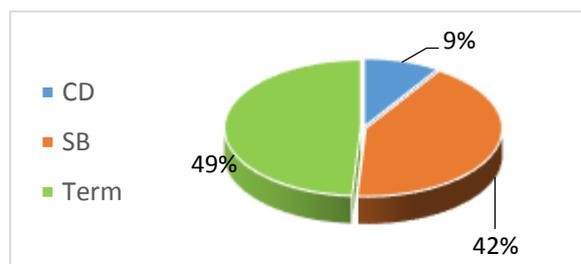
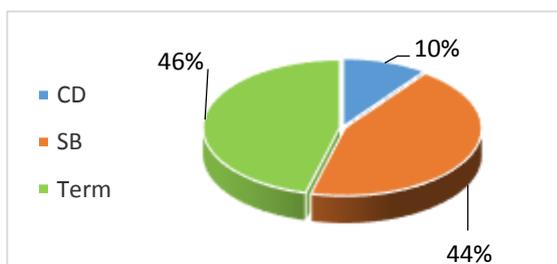
Total Deposits – Rs 15001 crore



Within J&K State

Total Deposits – Rs 59692 crore

Total Deposits – Rs 49362 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Dec 31, 2016	As on Dec 31, 2015	Increment	% Change
Deposits (DAP)	In J&K State	59691.38	49362.08	10329.30	20.93%
	In Rest of India	14495.13	15001.49	-506.36	-3.38%
	Whole Bank	74186.51	64363.57	9822.94	15.26%

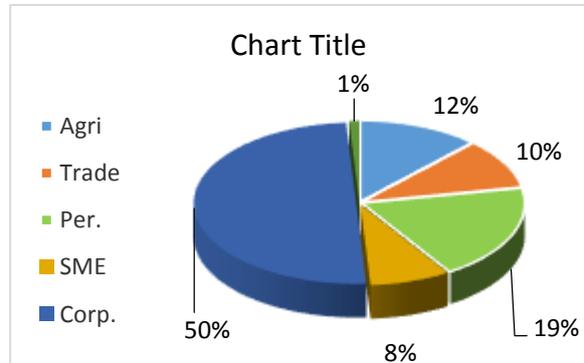
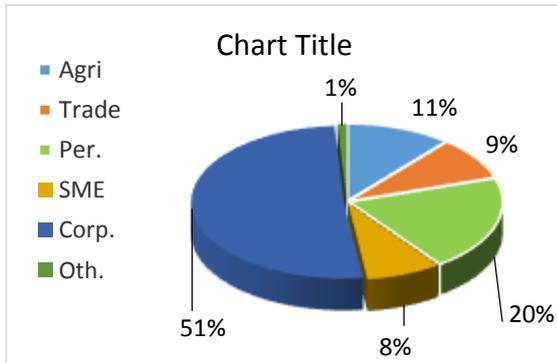
Sectoral Break-up of Advances :
December, 2016

December, 2015

Bank as Whole

Gross Advances – Rs 49586 crore

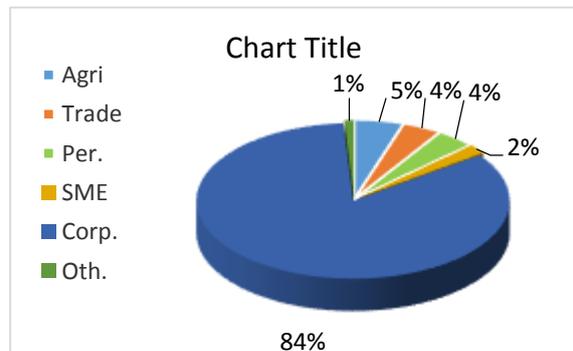
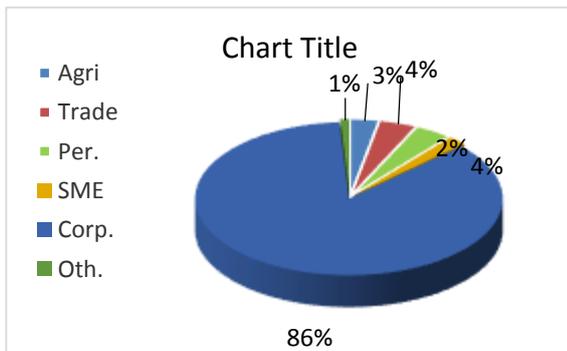
Gross Advances – Rs 49274 crore



In Rest of India

Gross Advances – Rs 24138 crore

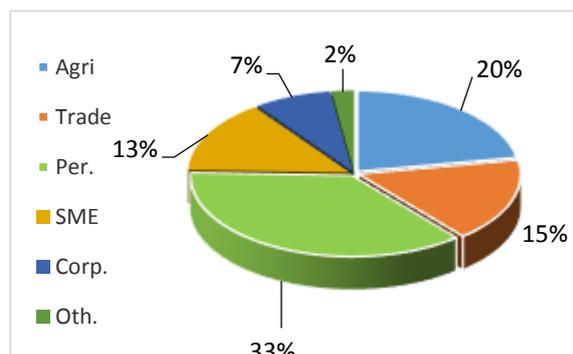
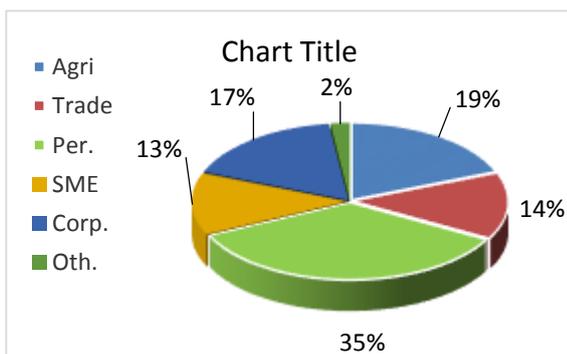
Gross Advances – Rs 24143 crore



Within J&K State

Gross Advances – Rs 25448 crore

Gross Advances – Rs 25131 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Dec 31, 2016	As on Dec 31, 2015	Increment	% Change
Gross Advances (DAP)	In J&K State	25448.39	25130.63	317.76	1.26%
	In Rest of India	24137.46	24143.12	-5.66	-0.02%
	Whole Bank	49585.85	49273.75	312.1	0.63%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 16	As on Dec 31, 15	% Change	As on Mar 31, 2016
Held to Maturity (HTM)				
□ Government & Other Approved Securities	14823.85	12648.28	17.20%	12716.07
□ Shares	0.00	0.00		
□ Debentures & Bonds	20.96	19.83	5.70%	20.08
□ Subsidiaries & Joint Ventures	20.00	20.00	0.00%	20.00
□ Others	52.11	56.93	-8.47%	56.92
Sub-Total	14916.92	12745.04	17.04%	12813.07
<i>Percentage of HTM to Total Investments</i>	<i>57.23%</i>	<i>63.29%</i>		<i>62.95%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities	0.00	0.00	-	
□ Shares	0.50	0.37	35.14%	0.15
□ Debentures & Bonds	0.00	0.00		
□ Subsidiaries & Joint Ventures	0.00	0.00		
□ Others	0.00	0.00		
Sub-Total	0.50	0.37	35.14%	0.15
<i>Percentage of HFT to Total Investments</i>	<i>0.00%</i>	<i>0.00%</i>		<i>0.00%</i>
Available for Sale (AFS)				
□ Government & Other Approved Securities	4403.50	863.31	410.07%	1231.97
□ Shares	230.65	169.90	35.76%	175.18
□ Debentures & Bonds	1849.35	1756.55	5.28%	1791.50
□ Subsidiaries & Joint Ventures	0	0		
□ Others	4665.57	4601.73	1.39%	4341.75
□ Debt / Money Market related MF's	0.00	0.00		
Sub-Total	11149.07	7391.49	50.84%	7540.40
<i>Percentage of AFS to Total Investments</i>	<i>42.77%</i>	<i>36.71%</i>		<i>37.05%</i>
Total Investment	26066.49	20136.90	29.45%	20353.62

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 16	As on Dec 31, 15	% Change	As on Mar 31, 2016
SLR Securities	19227.35	13511.59	42.30%	13948.04
Non SLR Securities	6839.14	6625.31	3.23%	6405.58
Total Investment	26066.49	20136.90	29.45%	20353.62
SLR Securities as % age to total Investments	73.76%	67.10%	-	68.53%
Non SLR Securities as % age to total Investments	26.24%	32.90%	-	31.47%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q3 FY '16-17	Q3 FY '15-16	% Change	9 Mth FY '16-17	9 Mth FY '15-16	% Change	FY Ended Mar, 2016
Opening balance	462.66	280.69	64.8%	369.53	251.24	47.1%	251.24
Additions during the period	105.74	18.69	465.8%	205.74	134.11	53.4%	209.11
Recovery during the period	0.30	1.03	-70.6%	7.17	87.00	-91.8%	90.82
Closing balance	568.09	298.35	90.4%	568.09	298.35	90.4%	369.53
Provisions held against NPIs	434.39	168.72	157.5%	434.39	168.72	157.5%	180.07

Duration of Investments

Particulars	As on Dec 31, 2016	As on Dec 31, 2015	As on Mar 31, 2016
HTM Portfolio	4.11	3.59	3.58
HFT Portfolio	0.00	0.00	0.00
AFS Portfolio	2.25	0.99	1.02
Total Portfolio	3.33	2.65	2.66

Yield on Investments (on daily average balances)

In percent

Particulars	9 Mth ended Dec, 2016	9 Mth ended Dec, 2015	FY Ended Mar, 2016
SLR Securities	7.90	7.99	7.95
Non SLR Securities	6.72	8.02	7.30
Total Portfolio	7.48	8.00	7.70

Analytical Ratios:

Particulars	Q 3 FY '16-17	Q 3 FY '15-16	9 Mth FY '16-17	9 Mth FY '15-16	Year Ended Mar 2016
Net Interest Margins (%) *	0.75	0.96	2.44	2.95	
Annualized	2.99	3.85	3.25	3.93	3.85
Yield on Advances (%) *	2.39	2.73	7.32	8.37	
Annualized	9.57	10.91	9.76	11.17	10.90
Yield on Investments (%) *	1.75	1.91	5.46	5.81	
Annualized	7.00	7.63	7.28	7.75	7.66
Cost of Deposits (%) *	1.44	1.60	4.43	4.80	
Annualized	5.77	6.38	5.91	6.40	6.34
Post Tax Return on Assets (%)	-0.61	0.16	-1.31	0.63	
Annualized	-2.43	0.65	-1.81	0.88	0.57
Post Tax Return on Average Networth (%)*	-8.91	1.80	-18.32	7.44	
Annualized	-35.64	7.22	-24.42	9.92	6.65
Cost to Income Ratio (%)	58.35	49.64	54.25	46.99	48.11
Credit / Deposit (CD) Ratio (%)	60.77	72.58	60.77	72.58	72.33
CASA Ratio (%)	47.42	42.67	47.42	42.67	44.13
Business per Employee (In Rupees crore)	11.84	11.24	11.84	11.24	11.79
Net Profit per Employee (In Rupees lakh)	-4.95	1.19	-10.70	4.78	
Annualized	-19.79	4.76	-14.26	6.37	4.10
Number of Employees	10076	9882	10076	9882	10141
Business Per Branch (In Rupees crore)	137.73	133.03	137.73	133.03	138.89
Net Profit per Branch (In Rs cr) Ann.	-2.30	0.56	-1.66	0.75	0.48
Branches – Excluding Extension Counters, Controlling Offices & RCC's	866	835	866	835	861
Number of ATMs	1082	1000	1082	1000	1006
Gross NPAs (In Rupees crore)	5714.91	3339.46	5714.91	3339.46	4368.62
Net NPAs (In Rupees crore)	2699.14	1214.99	2699.14	1214.99	2163.95
Gross NPA Ratio (%)	11.84	6.81	11.84	6.81	8.32
Net NPA Ratio (%)	5.99	2.60	5.99	2.60	4.31
NPA Coverage Ratio (%)	61.73	66.18	61.73	66.18	56.15
Capital Adequacy Ratio (%)	10.28	12.49	10.28	12.49	11.81
i. Tier I	8.99	11.15	8.99	11.15	10.60
ii. Tier II	1.29	1.34	1.29	1.34	1.21
Earnings per Share (In Rupees)	-10.28	2.43	-22.24	9.74	
Annualized	-41.13	9.71	-29.65	12.98	8.58
Net Asset Value (In Rupees)	110.28	135.78	110.28	135.78	132.10
Adjusted Book Value (In Rupees)	54.60	110.71	54.60	110.71	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 Jan 27, 2017 vis-à-vis Jan 29, 2016:

S No.	PARTICULARS	Number of Shares Held as on Jan 27, 2017	% to Capital	Number of Shares Held as on Jan 29, 2016	% to Capital
1.	GOVERNMENT OF J&K	257752660	53.17%	257752660	53.17%
2.	INDIAN MUTUAL FUNDS	27102072	5.59%	28908697	5.96%
3.	INSURANCE COMPANIES	15374694	3.17%	15374694	3.17%
4.	BANKS	435684	0.09%	246845	0.05%
5.	NON RESIDENT INDIANS	4153743	0.86%	3463378	0.71%
6.	FOREIGN INSTITUTIONAL INVESTORS	9855435	2.03%	84155414	17.36%
7.	FOREIGN PORTFOLIO INVESTORS	72656410	14.99%	15473501	3.19%
8.	BODIES CORPORATES	21366246	4.41%	18958424	3.91%
9.	RESIDENT INDIVIDUALS	75752251	15.63%	60261676	12.43%
10.	CLEARING MEMBERS	328825	0.07%	182731	0.04%
	TOTAL	484778020	100.00%	484778020	100.00%

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