

Earnings Update

Reviewed Third Quarter & Nine Month Results

December 31, 2020



Rs. Crores

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 09, 2021 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2020.

Performance Highlights for the quarter ended December 31, 2020:

- Net Profit of Rs 65.94 crore for the quarter ended Dec, 2020 as compared to Net Profit of Rs 49.64 crore during the quarter ended Dec, 2019.
- Deposits stood at Rs 103804.23 crore as on Dec, 2020 as compared to Rs 93170.08 crore as on Dec, 2019 (up by 11% YoY).
- Advances stood at Rs 66545.32 crore as on Dec, 2020 as compared to Rs 64488.06 crore as on Dec, 2019 (Up by 3.2% YoY).
- EPS for the quarter ended Dec, 2020 at Rs 0.92 compared to Rs 0.89 for the quarter ended Dec, 2019.
- NIM for the quarter ended Dec, 2020 at 3.88 % (annualized) vis-à-vis 3.68 % for the quarter ended Dec, 2019.
- Post tax Return on Assets at 0.23 % (annualized) for the quarter ended Dec, 2020 compared to 0.19 % for the quarter ended Dec, 2019.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2020 at 4.80 % compared to 3.86 % recorded for the quarter ended Dec, 2019.
- Cost of Deposits (annualized) for the quarter ended Dec, 2020 at 4.04 % compared to 4.93 % recorded for the quarter ended Dec, 2019.
- Yield on Advances (annualized) for the quarter ended Dec, 2020 stood at 8.85 % as compared to 9.30 % for the quarter ended Dec, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.96 crore and Rs 2.13 lakh respectively for the quarter ended Dec, 2020 compared to Business of Rs 12.42 crore and Net Profit of Rs 1.56 lakh pertaining to the quarter ended Dec, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2020 at 8.71 % and 2.50 % respectively compared to 11.10 % and 4.36 % as on Dec, 2019.
- NPA Coverage Ratio as on Dec, 2020 at 83.67 % as compared to 73.30 % as on Dec, 2019.
- Cost to Income Ratio stood at 55.87 % for the quarter ended Dec, 2020 as compared to 66.55 % for the quarter ended Dec, 2019.
- Capital Adequacy Ratio (Basel III) stood at 11.77 % as on Dec, 2020 which was recorded at 11.10 % as on Dec, 2019.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 09, 2021 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2020.

Performance Highlights for the nine months ended December 31, 2020:

- Net Profit of Rs 116.37 crore for the nine months ended Dec, 2020 as compared to Net Loss of Rs 845.31 crore during the nine months ended Dec, 2019.
- Deposits stood at Rs 103804.23 crore as on Dec, 2020 as compared to Rs 97788.23 crore as on Mar, 2020 (up by 6.2% YTD).
- Advances stood at Rs 66545.32 crore as on Dec, 2020 as compared to Rs 64399.07 crore as on Mar, 2020 (Up by 3.3% YTD).
- EPS for the nine months ended Dec, 2020 at Rs 1.63 compared to Rs -15.18 earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2020 at 3.71 % (annualized) vis-à-vis 3.86 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.14 % (annualized) for the nine months ended Dec, 2020 compared to -1.10 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2020 at 2.84 % compared to -20.12 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2020 at 4.21 % compared to 5.03 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2020 stood at 8.71 % as compared to 9.45 % for the nine months ended Dec, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.96 crore and Rs 1.25 lakh respectively for the nine months ended Dec, 2020 compared to Business of Rs 12.42 crore and Net Loss of Rs 8.88 lakh pertaining to the Nine months ended Dec, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2020 at 8.71 % and 2.50 % respectively compared to 10.97 % and 3.48 % as on Mar, 2020.
- NPA Coverage Ratio as on Dec, 2020 at 83.67 % as compared to 78.59 % as on Mar, 2020.
- Cost to Income Ratio stood at 61.79 % for the nine months ended Dec, 2020 as compared to 63.65 % for the nine months ended Dec, 2019.
- Capital Adequacy Ratio (Basel III) stood at 11.77 % as on Dec, 2020 which was recorded at 11.40 % as on Mar, 2020.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 3 FY '20-21	Q 3 FY '19-20	% Change	9 Mths 20-21	9 Mths 19-20	% Change	Year ended Mar, '20
Interest Earned	2076.37	2067.36	0%	6159.53	6290.20	-2%	8446.29
Interest Expended	1071.24	1192.71	-10%	3306.17	3570.77	-7%	4739.62
Net Interest Income	1005.13	874.65	15%	2853.36	2719.43	5%	3706.67
Other Income	271.65	128.66	111%	540.90	425.01	27%	545.92
Operating Income	1276.78	1003.31	27%	3394.26	3144.44	8%	4252.59
Operating Expenses	713.31	667.75	7%	2097.38	2001.53	5%	2727.54
Operating Profit	563.47	335.56	68%	1296.88	1142.91	13%	1525.05
Provisions & Contingencies	457.61	283.22	62%	1048.90	2004.61	-48%	2625.10
PBT	105.86	52.34	102%	247.98	-861.70		-1100.05
Tax Provision	39.92	2.70	1379%	131.61	-16.39		39.36
Net Profit	65.94	49.64	33%	116.37	-845.31		-1139.41

Balance Sheet

Amount in Rupees crore

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
Capital & Liabilities				
Capital	71.36	55.70	28%	71.36
Reserves & Surplus (includes retained earnings)	6438.49	5725.09	12%	6322.12
Deposits	103804.23	93170.08	11%	97788.23
Borrowings	2016.29	2020.67	0%	2019.58
Other Liabilities & Provisions	3667.37	2621.16	40%	2670.81
Total	115997.75	103592.69	12%	108872.10
Assets				
Cash & Bank Balance	3789.22	4232.33	-10%	2947.48
Balance with Banks and Money at Call & Short Notice	6258.82	2321.16	170%	6835.35
Investments	28332.20	23480.18	21%	23052.24
Advances	66545.32	64488.06	3%	64399.07
Fixed Assets	2010.48	1685.06	19%	2070.52
Other Assets	9061.71	7385.90	23%	9567.44
Total	115997.75	103592.69	12%	108872.10

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Loans & Advances	1576.47	1591.91	-1%	4633.69	4916.53	-6%	6572.50
Investments	425.80	397.32	7%	1291.01	1198.22	8%	1607.61
Inter Bank Funds	74.07	78.09	-5%	234.80	175.37	34%	266.03
Others	0.03	0.04	-30%	0.03	0.09	-66%	0.15
Total	2076.37	2067.36	0%	6159.53	6290.20	-2%	8446.29

2. Interest Expended on

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Deposits	1021.24	1129.46	-10%	3156.11	3378.08	-7%	4496.90
Borrowings	0.32	0.36	-11%	1.00	3.42	-71%	3.77
Others (Subordinated Debt)	49.68	62.89	-21%	149.06	189.27	-21%	238.95
Total	1071.24	1192.71	-10%	3306.17	3570.77	-7%	4739.62

3. Other Income

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Commission / Exchange	46.89	46.64	1%	107.08	133.19	-20%	189.07
Insurance Commission	12.25	8.03	53%	31.64	28.59	11%	45.35
Treasury / Trading Income	149.53	10.55	1317%	254.53	64.98	292%	59.80
Miscellaneous Income	62.98	63.44	-1%	147.65	198.25	-26%	251.70
Total	271.65	128.66	111%	540.90	425.01	27%	545.92

4. Operating Expenses

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Payment for Employees	504.48	468.13	8%	1514.38	1396.33	8%	1886.05
Rent, Taxes and Lightning	23.83	25.66	-7%	70.49	74.27	-5%	99.64
Printing & Stationery	2.48	2.49	0%	6.64	7.17	-7%	9.57
Advertisement & Publicity	0.39	0.81	-52%	1.12	7.39	-85%	11.81
Depreciation in Bank's Property	33.66	29.82	13%	101.09	86.16	17%	125.40
Directors' Fees & Expenses	0.29	0.21	39%	0.91	0.61	50%	0.45
Auditors' Fees & Expenses	4.01	4.20	-5%	11.59	12.34	-6%	17.71
Law Charges	2.92	3.08	-5%	8.66	6.52	33%	9.63
Postage, Telephones etc	1.17	0.85	37%	3.64	2.97	23%	4.06
Repairs & Maintenance	4.96	4.96	0%	15.02	14.53	3%	19.77
Insurance	28.04	18.39	52%	86.11	65.17	32%	90.28
Other Expenditure	107.08	109.15	-2%	277.73	328.07	-15%	453.17
Total	713.31	667.75	7%	2097.38	2001.53	5%	2727.54

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Provision for Tax	39.92	2.70	1377%	131.61	-16.39		39.36
Provision for Bad & Doubtful Debts	234.43	370.81	-37%	578.47	1936.45	-70%	2522.66
Provision for Standard Advances	183.24	-97.74		423.04	-119.25		-17.65
Provision for Depreciation on Investments	-0.80	-3.85		9.28	6.40	45%	-27.37
Provision for Non Performing Investments	39.87	14.00	185%	37.27	181.87	-80%	179.05
Provision for Frauds/ Embezzlements	0.87	0.00		1.72	-0.87		-0.92
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00		0.00	0.00		-30.67
Provision for Contingent Liabilities	0.00	0.00		-0.88	0.00		0.00
Total	497.53	285.92	74%	1180.51	1988.22	-41%	2664.46

6. Deposits

Amount in Rupees crore

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
Demand Deposits	11179.31	9937.42	12%	12373.84
Saving Deposits	45335.62	38080.24	19%	40095.48
Term Deposits	47289.30	45152.42	5%	45318.90
Total	103804.23	93170.08	11%	97788.23

Geographical Break-up (as on December 2020)

Particulars	UT of J&K		RoI (incl Ladakh)		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in Rs crore)	91842.39	88%	11961.84	12%	103804.23	100%
CASA Ratio (in percent)		56.10%		41.71%		54.44%
Gross Advances (in Rs crore)	48422.12	68%	22755.30	32%	71177.42	100%
Gross NPAs (in Rs. Crore)	2329.50	38%	3866.56	62%	6196.06	100%
Number of Branches	794	83%	162	17%	956	100%
Number of ATM's	1232	89%	150	11%	1382	100%

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	6317.09	7473.29	-15%	7671.63	6221.35	23%	6221.35
Additions during the period	25.17	772.34	-97%	109.10	3288.74	-97%	4053.79
Up gradations during the period	46.38	435.25	-89%	151.02	1453.12	-90%	1942.01
Write off (includes Technical Write off)	1.34	0.32	320%	1215.41	30.18	3927%	67.20
Compromise / Settlements	8.65	5.26	64%	18.14	16.11	13%	17.75
Recoveries during the period	89.83	93.20	-4%	200.08	299.08	-33%	576.55
Balance at the close of the period	6196.06	7711.60	-20%	6196.06	7711.60	-20%	7671.63

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	2304.65	4760.97	-52%	2239.61	4999.59	-55%	4999.59
Additions during the period	98.63	27.72	256%	142.95	147.02	-3%	187.06
Disbursements during the period	0.73	0.41	79%	6.86	0.01		0.01
Reductions / Reclassification / Up gradations	210.36	1823.32	-88%	179.52	1985.43	-91%	2750.39
Recoveries during the period	61.21	102.23	-40%	77.46	297.66	-74%	196.66
Balance at the close of the period	2132.44	2863.54	-26%	2132.44	2863.54	-26%	2239.61
NPA's out of outstanding restructured portfolio	1645.30	1972.12	-17%	1645.30	1972.12	-17%	1831.53
Provisions held against these NPA's	1043.36	848.86	23%	1043.36	848.86	23%	914.89

Restructured Advances Breakup (as on Dec. 2020)

Amount in Rupees crore

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
Flood 2014	18.65	0.93	233.23	194.12	251.89	195.05
Rehab 2016	86.48	4.32	451.77	223.82	538.24	228.15
Rehab 2019	184.06	9.20	0.04	0.01	184.10	9.22
Others	157.11	7.86	305.71	237.39	462.82	245.25
TOTAL J&K	446.29	22.31	990.76	655.35	1437.05	677.66
Rest of India	40.85	2.04	654.54	388.02	695.39	390.06
BANK Total	487.14	24.36	1645.30	1043.36	2132.44	1067.72

Break-up of Flood / Unrest /Rehab Restructured Loan Portfolio (J&K)

Amount in Rupees crore

Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	31.12.2020
Term Loan	1988.89	1458.19	765.27	4.47	41.33
CC/SOD	2344.20	2420.11	2367.40	63.81	247.86
Total Standard	4333.09	3878.30	3132.67	68.28	289.19
NPA	154.66	408.50	568.34	842.29	685.04
Total portfolio *	4487.75	4286.80	3701.01	910.57	974.23

* includes Rs. 184.10 Crore of Rehab-2019 (TL Rs. 28.70 Cr, CC/OD Rs. 155.36 Cr & NPA Rs. 0.04 Cr) BOS Dec'2020

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	225.91	324.81	-30%	220.13	330.50	-33%	330.50
Additions during the period	0.00	0.86	-100%	0.00	0.86	-100%	0.00
Reductions during the period	0.00	0.00		0.00	0.00		100.73
Balance at the close of the period *	222.06	321.90	-31%	222.06	321.90	-31%	220.13

* The balance of Rs. 222.06 crore comprises two accounts which are Standard non-Restructured as on Dec'2020

Break-up of Deposits :

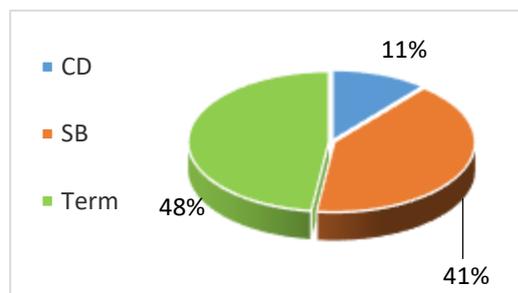
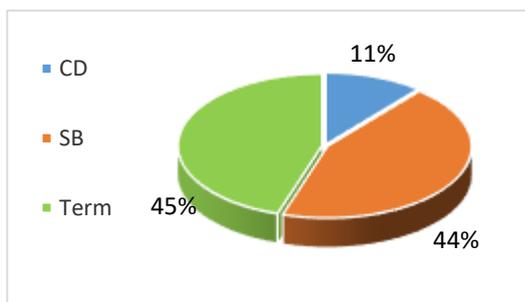
December, 2020

December, 2019

Bank as Whole

Total Deposits – Rs 103804 crore

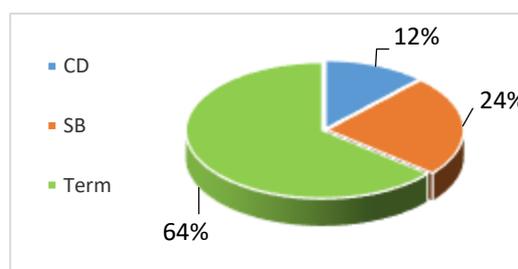
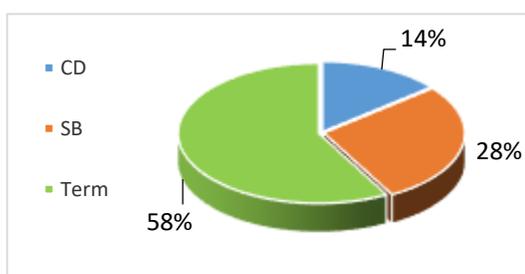
Total Deposits – Rs 93170 crore



Rest of India (incl ladakh UT)

Total Deposits – Rs 11962 crore

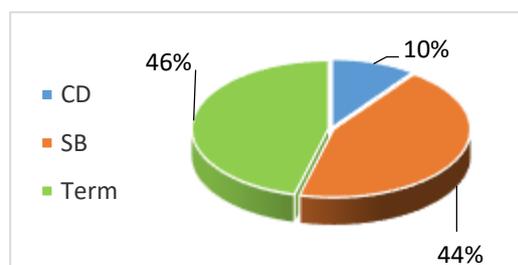
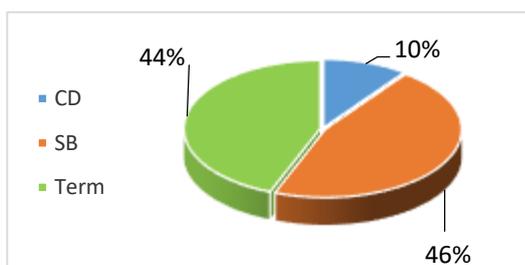
Total Deposits – Rs 12073 crore



J&K UT

Total Deposits – Rs 91842 crore

Total Deposits – Rs 81097 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Dec 31, 2020	As on Dec 31, 2019	Increment	% Change
Deposits	J&K UT	91842.39	81096.87	10746	13%
	Rest of India	11961.84	12073.21	-111	-1%
	Whole Bank	103804.23	93170.08	10634	11%

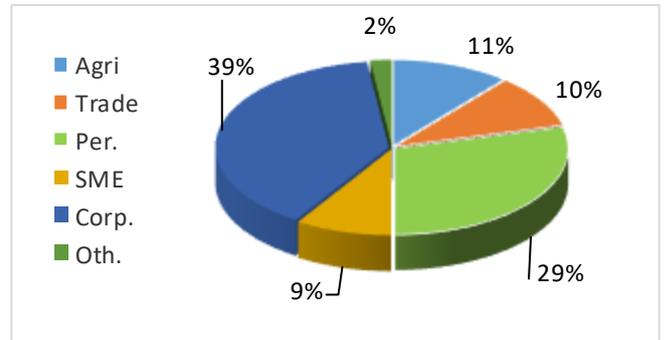
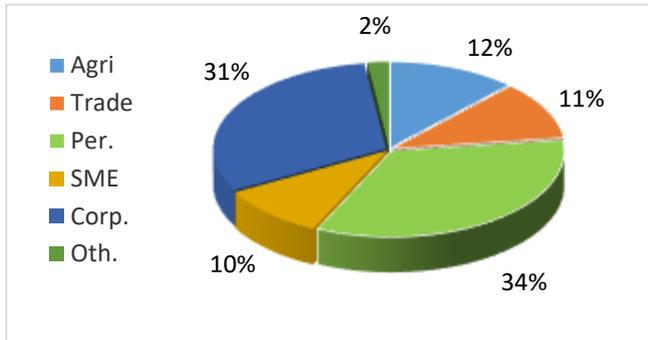
Sectorial Break-up of Advances :
December, 2020

December, 2019

Bank as Whole

Gross Advances – Rs 71177 crore

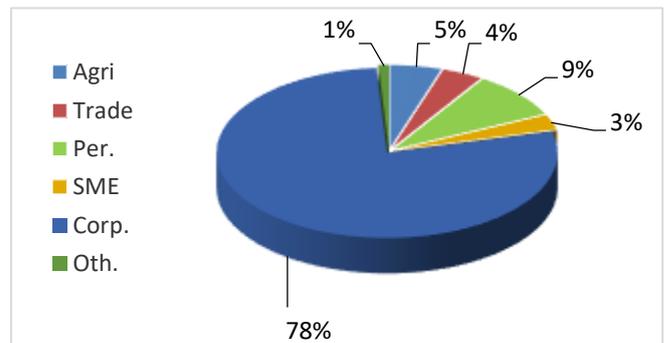
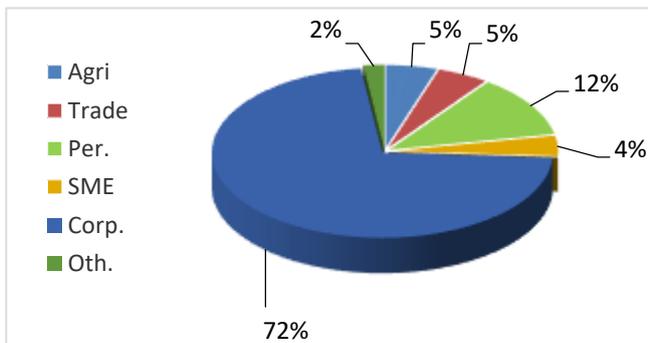
Gross Advances – Rs 69497 crore



Rest of India (incl ladakh UT)

Gross Advances – Rs 22755 crore

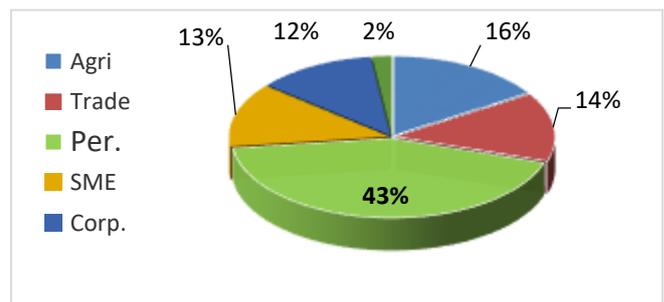
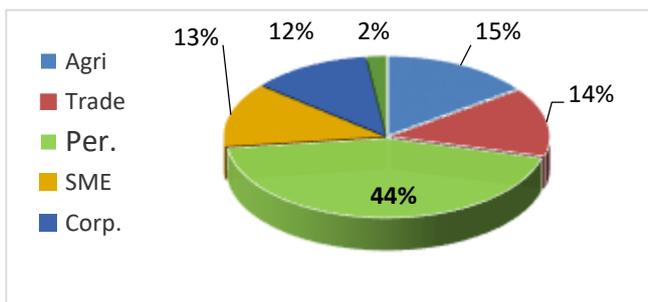
Gross Advances – Rs 27821 crore



J&K UT

Gross Advances – Rs 48422 crore

Gross Advances – Rs 41676 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Dec 31, 2020	As on Dec 31, 2019	Increment	% Change
Gross Advances	J&K UT	48422.12	41675.70	6746	16%
	Rest of India	22755.30	27821.19	-5066	-18%
	Whole Bank	71177.42	69496.89	1681	2%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
Held to Maturity (HTM)				
☐ Government & Other Approved Securities	20690.09	18065.15	15%	17625.53
☐ Shares	0.00	0.00		0.00
☐ Debentures & Bonds	21.52	19.96	8%	20.33
☐ Subsidiaries & Joint Ventures	16.00	20.00	-20%	20.00
☐ Others	8.75	45.67	-81%	45.67
Sub-Total	20736.36	18150.78	14%	17711.53
<i>Percentage of HTM to Total Investments</i>	<i>73%</i>	<i>77%</i>		<i>77%</i>
Held for Trading (HFT)				
☐ Government & Other Approved Securities	10.06	5.13	96%	10.35
☐ Shares	0.00	0.00		0.69
☐ Debentures & Bonds	0.00	0.00		0.00
☐ Subsidiaries & Joint Ventures	0.00	0.00		0.00
☐ Others	0.00	0.00		0.00
Sub-Total	10.06	5.13	96%	11.04
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0.0%</i>
Available for Sale (AFS)				
☐ Government & Other Approved Securities	6067.64	2350.17	158%	3080.58
☐ Shares	112.46	96.42	17%	94.34
☐ Debentures & Bonds	370.25	933.69	-60%	543.00
☐ Subsidiaries & Joint Ventures	0.00	0.00		0.00
☐ Others	1035.43	1943.99	-47%	1611.75
☐ Debt / Money Market related MF's	0.00			0.00
Sub-Total	7585.78	5324.27	42%	5329.67
<i>Percentage of AFS to Total Investments</i>	<i>27%</i>	<i>23%</i>		<i>23%</i>
Total Investment	28332.20	23480.18	21%	23052.24

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	% Change	As on Mar 31, 2020
SLR Securities	26767.79	20420.45	31%	20716.46
Non SLR Securities	1564.41	3059.73	-49%	2335.78
Total Investment	28332.20	23480.18	21%	23052.24
SLR Securities as % age to total Investments	94%	87%	-	90%
Non SLR Securities as % age to total Investments	6%	13%	-	10%

Previous period figures wherever necessary have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q3 FY '20-21	Q3 FY '19-20	% Change	9 Mths '20-21	9 Mths '19-20	% Change	FY Ended Mar, 2020
Opening balance	795.63	637.20	25%	797.44	545.66	46%	545.66
Additions during the period	45.67	0.00		45.67	101.31	-55%	277.64
Recovery during the period	0.98	4.65	-79%	2.79	14.42	-81%	25.86
Closing balance	840.32	632.55	33%	840.32	632.55	33%	797.44
Provisions held against NPIs	693.32	618.25	12%	693.32	618.25	12%	656.05

Duration of Investments

in Years

Particulars	As on Dec 31, 2020	As on Dec 31, 2019	As on Mar 31, 2020
HTM Portfolio	3.84	3.80	3.97
HFT Portfolio	4.03	5.50	6.84
AFS Portfolio	0.63	0.51	0.50
Total Portfolio	3.00	3.08	3.19

Yield on Investments (on daily average balances)

In percent

Particulars	Q3 FY '20-21	Q3 FY '19-20	9 Mths '20-21	9 Mths '19-20	FY Ended Mar, 2020
SLR Securities	6.42	7.41	6.71	7.48	7.67
Non SLR Securities	3.49	4.67	4.41	5.53	5.42
Total Portfolio	6.14	6.94	6.42	7.12	7.28

Analytical Ratios:

Particulars	Q3 FY '20-21	Q3 FY '19-20	9 Mths '20-21	9 Mths '19-20	FY Ended Mar, 2020
Net Interest Margins (%) *	0.97	0.92	2.78	2.89	
Annualized	3.88	3.68	3.71	3.86	3.92
Yield on Advances (%) *	2.21	2.32	6.53	7.09	
Annualized	8.85	9.30	8.71	9.45	9.48
Yield on Investments (%) *	1.52	1.69	4.70	5.22	
Annualized	6.07	6.75	6.27	6.96	6.98
Cost of Deposits (%) *	1.01	1.23	3.16	3.77	
Annualized	4.04	4.93	4.21	5.03	4.96
Post Tax Return on Assets (%)	0.06	0.05	0.10	-0.82	
Annualized	0.23	0.19	0.14	-1.10	-1.10
Post Tax Return on Average Networth (%)*	1.20	0.96	2.13	-15.09	
Annualized	4.80	3.86	2.84	-20.12	-19.96
Cost to Income Ratio (%)	55.87	66.55	61.79	63.65	64.14
Credit / Deposit (CD) Ratio (%)	64.11	69.22	64.11	69.22	65.86
CASA Ratio (%)	54.44	51.54	54.44	51.54	53.66
Business per Employee (In Rupees crore)	13.96	12.42	13.96	12.42	12.85
Net Profit per Employee (In Rupees lakh)	0.53	0.39	0.94	-6.66	
Annualized	2.13	1.56	1.25	-8.88	-9.03
Number of Employees	12392	12695	12392	12695	12623
Business Per Branch (In Rupees crore)	181.00	165.09	181.00	165.09	169.30
Net Profit per Branch (In Rs cr) Ann.	0.28	0.21	0.16	-1.18	-1.19
Branches – Excluding Extension Counters, Controlling Offices & RCC's	956	955	956	955	955
Number of ATMs	1382	1349	1382	1349	1354
Gross NPAs (In Rupees crore)	6196.06	7711.60	6196.06	7711.60	7671.63
Net NPAs (In Rupees crore)	1664.32	2810.32	1664.32	2810.32	2243.82
Gross NPA Ratio (%)	8.71	11.10	8.71	11.10	10.97
Net NPA Ratio (%)	2.50	4.36	2.50	4.36	3.48
NPA Coverage Ratio (%)	83.67	73.30	83.67	73.30	78.59
Credit Cost (%)	1.41	2.28	1.18	3.95	3.81
Capital Adequacy Ratio (%)	11.77	11.10	11.77	11.10	11.40
i. Tier I	10.05	9.65	10.05	9.65	9.88
ii. Tier II	1.73	1.45	1.73	1.45	1.52
Earnings per Share (In Rupees)	0.92	0.89	1.63	-15.18	
Annualized	3.70	3.57	2.17	-20.24	-15.97
Net Asset Value (In Rupees)	77.54	93.12	77.54	93.12	75.65
Adjusted Book Value (In Rupees)	54.21	42.66	54.21	42.66	44.20
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Dec 31, 2020 vis-à-vis Dec 31, 2019:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2020	% to Capital	Number of Shares Held as on Dec 31, 2019	% to Capital
1.	GOVERNMENT OF J&K	486425578	68.18	329833032	59.23
2.	RESIDENT INDIVIDUALS	142598558	19.99	89704069	16.11
3.	FII / FPI	41748582	5.85	80282549	14.42
4.	INDIAN MUTUAL FUNDS	840738	0.12	25472890	4.58
5.	INDIAN FINANCIAL INSTITUTIONS	15381644	2.16	15658967	2.81
6.	BODIES CORPORATES	14788240	2.07	7330501	1.32
7.	NON RESIDENT INDIANS	8491392	1.19	6293840	1.13
8.	Others (AIF / IEPF / Trusts)	897447	0.12	1880208	0.33
9.	CLEARING MEMBERS	2278759	0.32	402336	0.07
	TOTAL	713450938	100	556858392	100

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E&OE; Rounding Errors