

# Earnings Update

Reviewed Third Quarter & Nine Month Results

*December 31, 2021*



INR Million

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 08, 2022 took on record the Reviewed Financial Results for the Third Quarter ended December 31, 2021.

**Performance Highlights for the quarter ended December 31, 2021:**

- Net Profit of INR 1739.5 million for the quarter ended Dec, 2021 as compared to Net Profit of INR 659.4 million during the quarter ended Dec, 2020.
- Deposits stood at INR 1092984.0 million as on Dec, 2021 as compared to INR 1038042.3 million as on Dec, 2020 (up by 5 % YoY).
- Advances stood at INR 683659.4 million as on Dec, 2021 as compared to INR 665453.2 million as on Dec, 2020 (Up by 3 % YoY).
- EPS for the quarter ended Dec, 2021 at INR 1.86 compared to INR 0.92 for the quarter ended Dec, 2020.
- NIM for the quarter ended Dec, 2021 at 3.74 % (annualized) vis-à-vis 3.88 % for the quarter ended Dec, 2020.
- Post tax Return on Assets at 0.57 % (annualized) for the quarter ended Dec, 2021 compared to 0.23 % for the quarter ended Dec, 2020.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Dec, 2021 at 10.15 % compared to 4.80 % recorded for the quarter ended Dec, 2020.
- Cost of Deposits (annualized) for the quarter ended Dec, 2021 at 3.65 % compared to 4.04 % recorded for the quarter ended Dec, 2020.
- Yield on Advances (annualized) for the quarter ended Dec, 2021 stood at 8.44 % as compared to 8.85 % for the quarter ended Dec, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at INR 133.7 million and INR 0.515 million respectively for the quarter ended Dec, 2021 compared to Business of INR 139.6 million and Net Profit of INR 0.213 million pertaining to the quarter ended Dec, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2021 at 8.93 % and 3.02 % respectively compared to 8.71 % and 2.50 % as on Dec, 2020.
- NPA Coverage Ratio as on Dec, 2021 at 81.45 % as compared to 83.67 % as on Dec, 2020.
- Cost to Income Ratio stood at 72.58 % for the quarter ended Dec, 2021 as compared to 55.87 % for the quarter ended Dec, 2020.
- Capital Adequacy Ratio (Basel III) stood at 12.38 % as on Dec, 2021 which was recorded at 11.77 % as on Dec, 2020.

**The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on February 08, 2022 took on record the Reviewed Financial Results for the Nine Months ended December 31, 2021.**

**Performance Highlights for the nine months ended December 31, 2021:**

- Net Profit of INR 3893.6 million for the nine months ended Dec, 2021 as compared to Net Profit of INR 1163.7 million during the nine months ended Dec, 2020.
- Deposits stood at INR 1092984.0 million as on Dec, 2021 as compared to INR 1080611.5 million as on Mar, 2021.
- Advances stood at INR 683659.4 million as on Dec, 2021 as compared to INR 668417.3 million as on Mar, 2021.
- EPS for the nine months ended Dec, 2021 at INR 4.88 compared to INR 1.63 earned during the corresponding nine months of previous financial year.
- NIM for the nine months ended Dec, 2021 at 3.67 % (annualized) vis-à-vis 3.71 % for the corresponding nine months of previous financial year.
- Post tax Return on Assets at 0.43 % (annualized) for the nine months ended Dec, 2021 compared to 0.14 % for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the nine months ended Dec, 2021 at 8.11 % compared to 2.84 % recorded for the corresponding nine months of last financial year.
- Cost of Deposits (annualized) for the nine months ended Dec, 2021 at 3.66 % compared to 4.21 % recorded for the corresponding nine months of last financial year.
- Yield on Advances (annualized) for the nine months ended Dec, 2021 stood at 8.35 % as compared to 8.71 % for the nine months ended Dec, 2020.
- Business per Employee and Net Profit per Employee (annualized) were at INR 133.7 million and INR 0.384 million respectively for the nine months ended Dec, 2021 compared to Business of INR 139.6 million and INR 0.125 million pertaining to the Nine months ended Dec, 2020.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Dec, 2021 at 8.93 % and 3.02 % respectively compared to 9.67 % and 2.95 % as on Mar, 2021.
- NPA Coverage Ratio as on Dec, 2021 at 81.45 % as compared to 81.97 % as on Mar, 2021.
- Cost to Income Ratio stood at 70.46 % for the nine months ended Dec, 2021 as compared to 61.79 % for the nine months ended Dec, 2020.
- Capital Adequacy Ratio (Basel III) stood at 12.38 % as on Dec, 2021 which was recorded at 12.20 % as on Mar, 2021.

## Profit & Loss Account

Amount in INR million

Particulars	Q 3 FY '21-22	Q 3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	Year ended Mar, '21
Interest Earned	20197.6	20763.7	-3%	60005.3	61595.3	-3%	81110.9
Interest Expended	10264.7	10712.4	-4%	30648.0	33061.7	-7%	43403.1
<b>Net Interest Income</b>	<b>9932.9</b>	<b>10051.3</b>	-1%	<b>29357.3</b>	<b>28533.6</b>	3%	<b>37707.8</b>
Other Income	1562.2	2716.5	-42%	5882.0	5409.0	9%	7189.9
<b>Operating Income</b>	<b>11495.1</b>	<b>12767.8</b>	-10%	<b>35239.3</b>	<b>33942.6</b>	4%	<b>44897.7</b>
Operating Expenses	8343.2	7133.1	17%	24830.4	20973.8	18%	28785.4
<b>Operating Profit</b>	<b>3151.9</b>	<b>5634.7</b>	-44%	<b>10408.9</b>	<b>12968.8</b>	-20%	<b>16112.3</b>
Provisions & Contingencies	82.0	4576.1	-98%	4167.1	10489.0	-60%	10771.6
<b>PBT</b>	<b>3069.9</b>	<b>1058.6</b>	190%	<b>6241.8</b>	<b>2479.8</b>	152%	<b>5340.7</b>
Tax Provision	1330.4	399.2	233%	2348.2	1316.1	78%	1019.5
<b>Net Profit</b>	<b>1739.5</b>	<b>659.4</b>	164%	<b>3893.6</b>	<b>1163.7</b>	235%	<b>4321.2</b>

## Balance Sheet

Amount in INR million

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
<b>Capital &amp; Liabilities</b>				
Capital	933.0	713.6	31%	713.6
Reserves & Surplus (includes retained earnings)	78081.6	64384.9	21%	67542.5
Deposits	1092984.0	1038042.3	5%	1080611.5
Borrowings	20130.1	20162.9	0%	20152.0
Other Liabilities & Provisions	45965.4	36673.7	25%	33899.9
<b>Total</b>	<b>1238094.0</b>	<b>1159977.5</b>	7%	<b>1202919.5</b>
<b>Assets</b>				
Cash & Bank Balance	48680.6	37892.2	28%	36853.3
Balance with Banks and Money at Call & Short Notice	50048.9	62588.2	-20%	58122.6
Investments	295245.1	283322.0	4%	308142.4
Advances	683659.4	665453.2	3%	668417.3
Fixed Assets	19649.6	20104.8	-2%	20124.1
Other Assets	140810.4	90617.1	55%	111259.8
<b>Total</b>	<b>1238094.0</b>	<b>1159977.5</b>	7%	<b>1202919.5</b>

## Break-up:

### 1. Interest Earned on

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Loans & Advances	15345.0	15764.7	-3%	45180.4	46336.9	-2%	60630.2
Investments	4087.9	4258.0	-4%	12429.6	12910.1	-4%	17307.9
Inter Bank Funds	761.9	740.7	3%	2389.7	2348.0	2%	3172.2
Others	2.9	0.3	867%	5.6	0.3	1767%	0.6
<b>Total</b>	<b>20197.7</b>	<b>20763.7</b>	<b>-3%</b>	<b>60005.3</b>	<b>61595.3</b>	<b>-3%</b>	<b>81110.9</b>

### 2. Interest Expended on

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Deposits	9764.5	10212.4	-4%	29148.5	31561.1	-8%	41402.9
Borrowings	3.2	3.2	0%	8.8	10.0	-12%	12.7
Others (Subordinated Debt)	497.0	496.8	0%	1490.7	1490.6	0%	1987.5
<b>Total</b>	<b>10264.7</b>	<b>10712.4</b>	<b>-4%</b>	<b>30648.0</b>	<b>33061.7</b>	<b>-7%</b>	<b>43403.1</b>

### 3. Other Income

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Commission / Exchange	282.9	468.9	-40%	928.9	1070.8	-13%	1550.5
Insurance Commission	163.2	122.5	33%	414.2	316.4	31%	525.0
Treasury / Trading Income	59.0	1495.3	-96%	1355.6	2545.3	-47%	2626.5
Miscellaneous Income	1057.1	629.8	68%	3183.3	1476.5	116%	2487.9
<b>Total</b>	<b>1562.2</b>	<b>2716.5</b>	<b>-42%</b>	<b>5882.0</b>	<b>5409.0</b>	<b>9%</b>	<b>7189.9</b>

### 4. Operating Expenses

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Payment for Employees	6118.0	5044.8	21%	18216.1	15143.8	20%	20593.8
Rent, Taxes and Lightning	241.9	238.3	2%	718.5	704.9	2%	962.2
Printing & Stationery	21.0	24.8	-15%	63.7	66.4	-4%	92.6
Advertisement & Publicity	5.8	3.9	49%	10.2	11.2	-9%	16.5
Depreciation in Bank's Property	375.6	336.6	12%	1072.5	1010.9	6%	1339.3
Directors' Fees & Expenses	3.2	2.9	10%	16.6	9.1	82%	12.9
Auditors' Fees & Expenses	55.3	40.1	38%	165.5	115.9	43%	180.1
Law Charges	34.1	29.2	17%	96.2	86.6	11%	113.2
Postage, Telephones etc	8.6	11.7	-26%	27.1	36.4	-26%	47.9
Repairs & Maintenance	76.1	49.6	53%	256.6	150.2	71%	199.5
Insurance	323.7	280.4	15%	970.2	861.1	13%	1187.8
Other Expenditure	1079.9	1070.8	1%	3217.2	2777.3	16%	4039.6
<b>Total</b>	<b>8343.2</b>	<b>7133.1</b>	<b>17%</b>	<b>24830.4</b>	<b>20973.8</b>	<b>18%</b>	<b>28785.4</b>

## Break-up:

### 5. Provisions & Contingencies

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Provision for Tax	1330.4	399.2	233%	2348.2	1316.1	78%	1019.5
Provision for Bad & Doubtful Debts	-247.0	2344.3	-111%	2533.5	5784.7	-56%	10231.5
Provision for Standard Advances	480.1	1832.4	-74%	1355.2	4230.4	-68%	115.7
Provision for Depreciation on Investments	-139.7	-8.0	1646%	406.5	92.8	338%	276.3
Provision for Non Performing Investments	4.0	398.7	-99%	-314.1	372.7	-184%	306.1
Provision for Frauds/ Embezzlements	1.3	8.7	-85%	1.7	17.2	-90%	-15.2
Provision for diminution in fair value of Restructured / Rescheduled advances	-16.6	0.0		-93.1	0.0		-134.0
Provision for Contingent Liabilities	0.0	0.0		277.4	-8.8		-8.8
<b>Total</b>	<b>1412.5</b>	<b>4975.3</b>	<b>-72%</b>	<b>6515.3</b>	<b>11805.1</b>	<b>-45%</b>	<b>11791.1</b>

### 6. Deposits

Amount in INR million

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
Demand Deposits	126063.3	111793.1	13%	138708.8
Saving Deposits	489552.3	453356.2	8%	475540.6
Term Deposits	477368.4	472893.0	1%	466362.1
<b>Total</b>	<b>1092984.0</b>	<b>1038042.3</b>	<b>5%</b>	<b>1080611.5</b>

### Geographical Break-up (as on December 2021)

Particulars	UT of J&K		RoI (incl Ladakh)		Bank as a Whole	
	Amt. /No.	% age	Amt. /No.	% age	Amt. /No.	% age
Deposits (in INR Million)	964773.3	88%	128210.7	12%	1092984.0	100%
CASA Ratio (in percent)	-	<b>57.28%</b>	-	<b>49.12%</b>	-	<b>56.32%</b>
Gross Advances (in INR Million)	532968.4	73%	195953.1	27%	728921.6	100%
Gross NPAs (in INR Million)	27170.9	42%	37917.1	58%	65088.0	100%
Number of Branches	811	83%	163	17%	974	100%
Number of ATM's	1247	89%	147	11%	1394	100%

## Movement in Gross NPA's

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Balance at the start of the period	65248.6	63170.9	3%	69547.5	76716.3	-9%	76716.3
Additions during the period	8030.6	251.7	3090%	21202.1	1091.0	1843%	11068.9
Up gradations during the period	7156.2	463.8	1443%	15019.7	1510.2	895%	2889.0
Write off (includes Technical Write off)	19.7	13.4	47%	7606.7	12154.1	-37%	12164.5
Compromise / Settlements	64.3	86.5	-26%	173.3	181.4	-4%	348.9
Recoveries during the period	951.1	898.3	6%	2861.9	2000.8	43%	2835.2
Balance at the close of the period	<b>65088.0</b>	<b>61960.6</b>	5%	<b>65088.0</b>	<b>61960.6</b>	5%	<b>69547.5</b>

## Sector-wise breakup of Advances & NPA's (Dec' 2021)

Amount in INR million

Sector	Gross Advances	Exposure	Gross NPA	GNPA %
Personal Finance	270407.1	37.10%	3574.0	1.32%
Trade	96673.9	13.26%	7049.0	7.29%
Agriculture	86213.1	11.83%	5398.7	6.26%
Services	75073.2	10.30%	10784.5	14.37%
Manufacturing	66414.2	9.11%	9258.1	13.94%
Infrastructure	62522.3	8.58%	13192.7	21.10%
Financial Markets	33181.5	4.55%	11597.6	34.95%
Real Estate	23311.8	3.20%	4094.5	17.56%
Against Cash Collaterals	10273.9	1.41%	34.1	0.33%
Others @	4850.6	0.67%	104.7	2.16%
<b>Total</b>	<b>728921.6</b>	<b>100%</b>	<b>65088.0</b>	<b>8.93%</b>

@ Others include Food Credit, Micro Credit, Mining & Quarrying

## Movement in Restructured Assets

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Opening Balance	27463.5	23046.5	19%	22234.0	22396.1	-1%	22393.7
Additions during the period	5818.0	986.3	490%	13673.5	1429.5	857%	2780.2
Disbursements	70.4	7.3	860%	48.2	68.6	-30%	65.9
Reductions / Up gradations	1021.2	2103.6	-51%	2683.6	1795.2	49%	1932.8
Recoveries during the period	449.6	612.1	-27%	1391.0	774.6	80%	1072.9
Closing Balance	<b>31881.1</b>	<b>21324.4</b>	<b>50%</b>	<b>31881.1</b>	<b>21324.4</b>	<b>50%</b>	<b>22234.0</b>
NPA's out of outstanding restructured portfolio	17023.5	16453.0	3%	17023.5	16453.0	3%	16045.4
Provisions held against NPA's	10854.3	10433.6	4%	10854.3	10433.6	4%	11133.7

## Restructured Advances Breakup (as on Dec. 2021)

Amount in INR million

Particulars	Standard		NPA		Total Restructured	
	Amount	Prov.	Amount	Prov.	Amount	Prov.
<b>J&amp;K</b>						
Flood '14 / Unrest 2016	368.6	36.9	4980.7	3702.0	<b>5349.3</b>	<b>3738.8</b>
Rehab-2019	1699.0	173.9	65.9	9.5	<b>1764.9</b>	<b>183.4</b>
Res. Framework 1 & 2	4401.3	647.8	21.2	3.4	<b>4422.5</b>	<b>651.2</b>
Others	1485.6	146.7	4427.0	3059.8	<b>5912.5</b>	<b>3206.5</b>
<b>TOTAL J&amp;K</b>	<b>7954.5</b>	<b>1005.2</b>	<b>9494.8</b>	<b>6774.8</b>	<b>17449.2</b>	<b>7780.0</b>
<b>Rest of India</b>						
Res. Framework 1 & 2	5124.0	755.6	1946.9	428.5	<b>7070.9</b>	<b>1184.1</b>
Others	1779.2	176.1	5581.8	3651.0	<b>7361.0</b>	<b>3827.1</b>
<b>TOTAL REST OF INDIA</b>	<b>6903.2</b>	<b>931.7</b>	<b>7528.7</b>	<b>4079.5</b>	<b>14431.9</b>	<b>5011.2</b>
<b>GRAND TOTAL (BANK)</b>	<b>14857.6</b>	<b>1936.9</b>	<b>17023.5</b>	<b>10854.3</b>	<b>31881.2</b>	<b>12791.2</b>

## Restructured Advances Sector Breakup (as on Dec. 2021)

Amount in INR million

Sector	STANDARD		N.P.A		Total	
	BOS	PROVISIONS	BOS	PROVISIONS	BOS	PROVISIONS
SERVICES	3571.8	433.3	4240.1	2390.0	7812.0	2823.3
INFRASTRUCTURE	1188.3	122.2	4731.3	2822.2	5919.6	2944.4
MANUFACTURING	2459.5	347.0	3363.8	2119.1	5823.3	2466.1
TRADE	4174.4	544.7	1289.1	878.8	5463.5	1423.6
REAL ESTATE	947.6	139.0	1985.7	1839.3	2933.3	1978.3
AGRICULTURE	1520.3	206.1	1255.9	715.0	2776.3	921.0
PERSONAL FINANCE	995.7	144.6	115.5	71.5	1111.2	216.1
OTHERS @	0.0	0.0	41.9	18.4	41.9	18.4
<b>Grand Total</b>	<b>14857.6</b>	<b>1936.9</b>	<b>17023.5</b>	<b>10854.3</b>	<b>31881.1</b>	<b>12791.2</b>

@ others include Mining/Quarrying &amp; Micro Entp.

**Break-up of Deposits :**

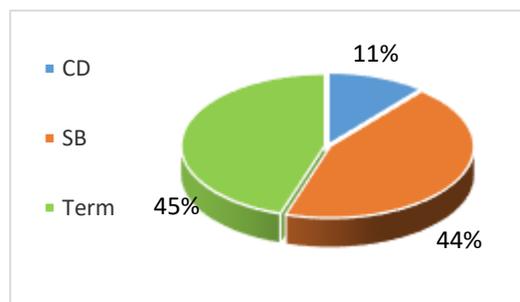
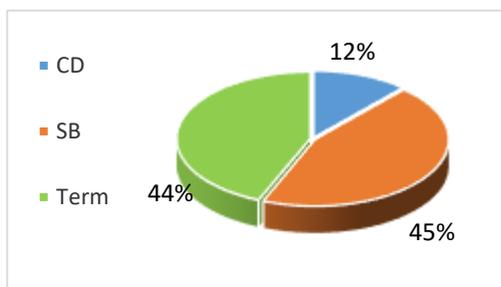
**December, 2021**

**December, 2020**

**Bank as Whole**

**Total Deposits – INR 1092984 million**

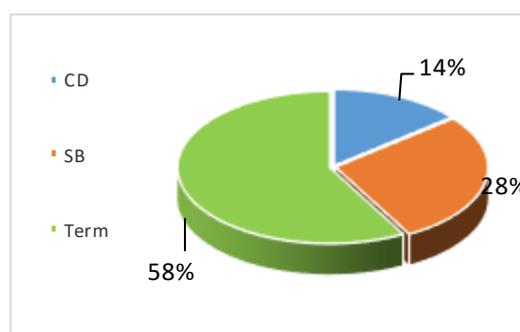
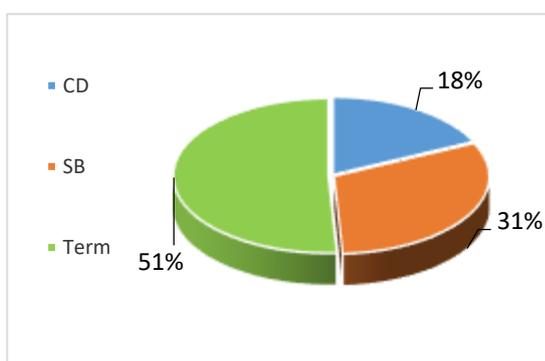
**Total Deposits – INR 1038042 million**



**Rest of India (incl Ladakh UT)**

**Total Deposits – INR 128210 million**

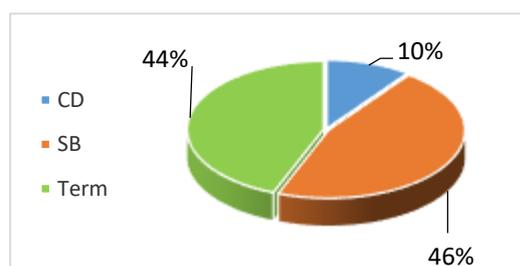
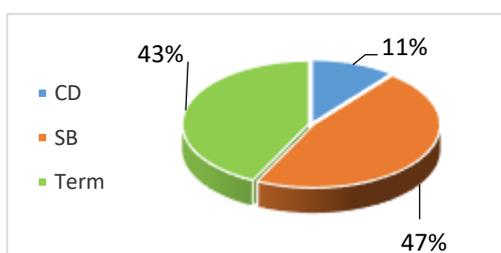
**Total Deposits – INR 119618 million**



**J&K UT**

**Total Deposits – INR 964773 million**

**Total Deposits – INR 918423 million**



**Incremental Growth in Deposits**

Amount in INR million

Particulars		As on Dec 31, 2021	As on Dec 31, 2020	Increment	% Change
Deposits	J&K UT	964773.3	918423.9	46350	5%
	Rest of India	128210.7	119618.4	8592	7%
	<b>Whole Bank</b>	<b>1092984.0</b>	<b>1038042.3</b>	<b>54941</b>	<b>5%</b>

**Sectorial Break-up of Advances :**

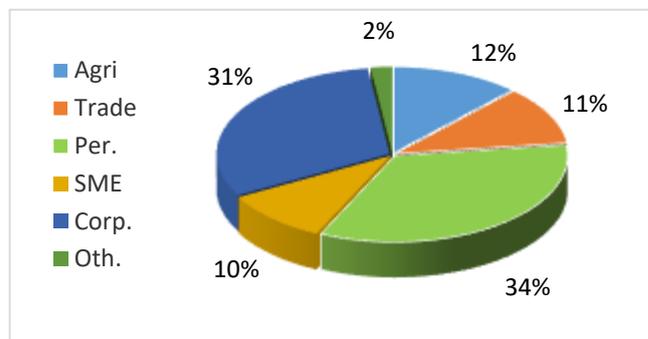
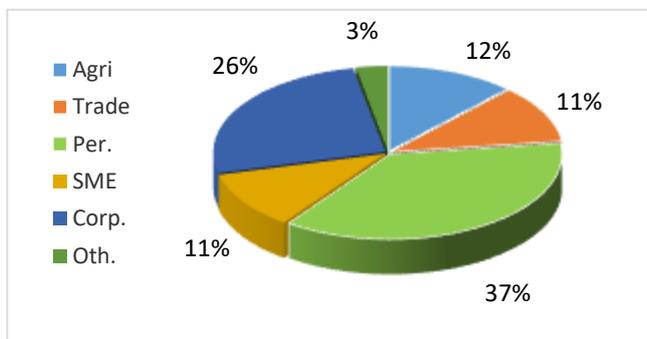
**December, 2021**

**December, 2020**

**Bank as Whole**

**Gross Advances – INR 728921 million**

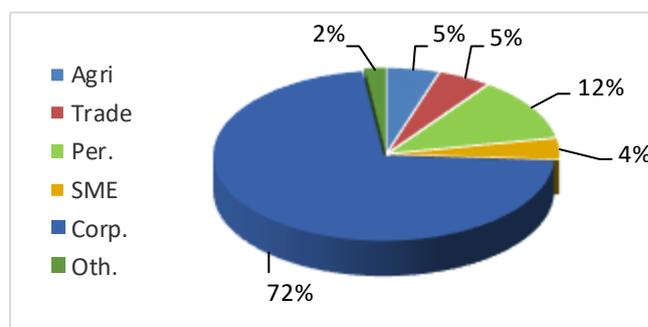
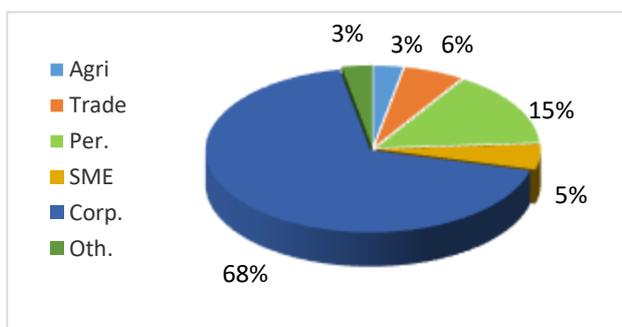
**Gross Advances – INR 711774 million**



**Rest of India (incl Ladakh UT)**

**Gross Advances – INR 195953 million**

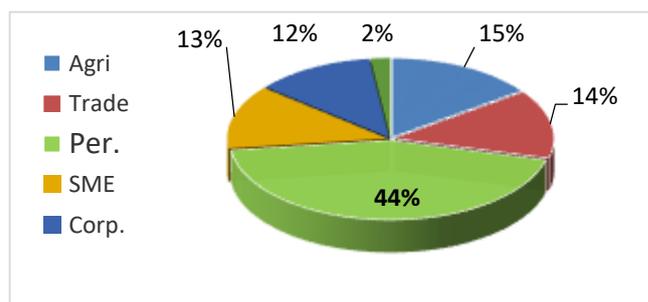
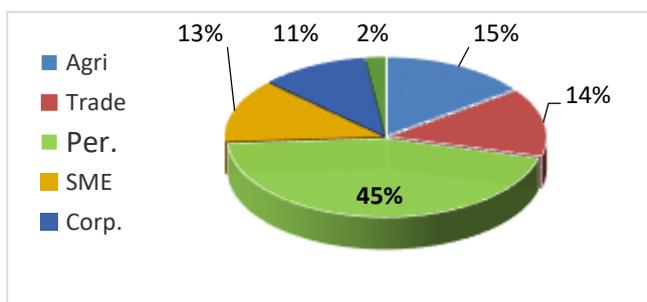
**Gross Advances – INR 227553 million**



**J&K UT**

**Gross Advances – INR 532968 million**

**Gross Advances – INR 484221 million**



**Incremental Growth in Advances**

Amount in INR million

Particulars		As on Dec 31, 2021	As on Dec 31, 2020	Increment	% Change
Gross Advances	J&K UT	532968.4	484221.2	48747	10%
	Rest of India	195953.1	227553.0	-31600	-14%
	<b>Whole Bank</b>	<b>728921.6</b>	<b>711774.2</b>	<b>17147</b>	<b>2%</b>

## Categorization of Investments (I)

Amount in INR million

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
<b>Held to Maturity (HTM)</b>				
□ Government & Other Approved Securities	219895.0	206900.9	6%	213139.8
□ Shares	0.0	0.0		0.0
□ Debentures & Bonds	231.9	215.2	8%	219.2
□ Subsidiaries & Joint Ventures	160.0	160.0	0%	160.0
□ Others	87.5	87.5	0%	87.5
<b>Sub-Total</b>	<b>220374.4</b>	<b>207363.6</b>	<b>6%</b>	<b>213606.5</b>
<i>Percentage of HTM to Total Investments</i>	<i>75%</i>	<i>73%</i>		<i>69%</i>
<b>Held for Trading (HFT)</b>				
□ Government & Other Approved Securities	392.6	100.6	290%	48.8
□ Shares	0.6	0.0		0.0
□ Debentures & Bonds	0.0	0.0		0.0
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	0.0	0.0		0.0
<b>Sub-Total</b>	<b>393.2</b>	<b>100.6</b>	<b>291%</b>	<b>48.8</b>
<i>Percentage of HFT to Total Investments</i>	<i>0%</i>	<i>0%</i>		<i>0%</i>
<b>Available for Sale (AFS)</b>				
□ Government & Other Approved Securities	65442.5	60676.4	8%	89621.2
□ Shares	1141.4	1124.6	1%	1023.5
□ Debentures & Bonds	1644.8	3702.5	-56%	3353.8
□ Subsidiaries & Joint Ventures	0.0	0.0		0.0
□ Others	6248.8	10354.3	-40%	488.6
□ Debt / Money Market related MF's	0.0	0.0		
<b>Sub-Total</b>	<b>74477.5</b>	<b>75857.8</b>	<b>-2%</b>	<b>94487.1</b>
<i>Percentage of AFS to Total Investments</i>	<i>25%</i>	<i>27%</i>		<i>31%</i>
<b>Total Investment</b>	<b>295245.1</b>	<b>283322.0</b>	<b>4%</b>	<b>308142.4</b>

## Categorization of Investments (II)

Amount in INR million

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	% Change	As on Mar 31, 2021
SLR Securities	285730.1	267677.9	7%	302809.8
Non SLR Securities	9515.0	15644.1	-39%	5332.6
<b>Total Investment</b>	<b>295245.1</b>	<b>283322.0</b>	<b>4%</b>	<b>308142.4</b>
SLR Securities as % age to total Investments	97%	94%	-	98%
Non SLR Securities as % age to total Investments	3%	6%	-	2%

Previous period figures wherever necessary have been recast

**Movement in Non Performing Investments**

Amount in INR million

Particulars	Q3 FY '21-22	Q3 FY '20-21	% Change	9 Mths '21-22	9 Mths '20-21	% Change	FY Ended Mar, 2021
Opening balance	7080.9	7956.3	-11%	8175.8	7974.4	3%	7974.4
Additions during the period	47.6	456.7		47.6	456.7	-90%	456.7
Recovery during the period	0.7	9.8	-93%	1095.6	27.9	3827%	255.3
Closing balance	<b>7127.8</b>	<b>8403.2</b>	<b>-15%</b>	<b>7127.8</b>	<b>8403.2</b>	<b>-15%</b>	<b>8175.8</b>
Provisions held against NPIs	6364.4	6933.2	-8%	6364.4	6933.2	-8%	6866.6

**Duration of Investments**

in Years

Particulars	As on Dec 31, 2021	As on Dec 31, 2020	As on Mar 31, 2021
HTM Portfolio	2.58	3.84	3.53
HFT Portfolio	5.93	4.03	7.13
AFS Portfolio	0.59	0.63	0.59
<b>Total Portfolio</b>	<b>2.09</b>	<b>3.00</b>	<b>2.65</b>

**Yield on Investments (on daily average balances)**

In percent

Particulars	Q3 FY '21-22	Q3 FY '20-21	9 Mths '21-22	9 Mths '20-21	FY Ended Mar, 2021
SLR Securities	5.84	6.42	5.86	6.71	6.50
Non SLR Securities	2.49	3.49	2.58	4.41	4.12
<b>Total Portfolio</b>	<b>5.64</b>	<b>6.14</b>	<b>5.66</b>	<b>6.42</b>	<b>6.25</b>

### Analytical Ratios:

Particulars	Q3 FY '21-22	Q3 FY '20-21	9 Mths '21-22	9 Mths '20-21	FY Ended Mar, 2021
Net Interest Margins (%) *	0.93	0.97	2.75	2.78	
<b>Annualized</b>	<b>3.74</b>	<b>3.88</b>	<b>3.67</b>	<b>3.71</b>	<b>3.64</b>
Yield on Advances (%) *	2.11	2.21	6.27	6.53	
<b>Annualized</b>	<b>8.44</b>	<b>8.85</b>	<b>8.35</b>	<b>8.71</b>	<b>8.54</b>
Yield on Investments (%) *	1.37	1.52	4.15	4.70	
<b>Annualized</b>	<b>5.49</b>	<b>6.07</b>	<b>5.53</b>	<b>6.27</b>	<b>6.12</b>
Cost of Deposits (%) *	0.91	1.01	2.74	3.16	
<b>Annualized</b>	<b>3.65</b>	<b>4.04</b>	<b>3.66</b>	<b>4.21</b>	<b>4.10</b>
Post Tax Return on Assets (%)	0.14	0.06	0.33	0.10	
<b>Annualized</b>	<b>0.57</b>	<b>0.23</b>	<b>0.43</b>	<b>0.14</b>	<b>0.38</b>
Post Tax Return on Average Networth (%)*	2.54	1.20	6.08	2.13	
<b>Annualized</b>	<b>10.15</b>	<b>4.80</b>	<b>8.11</b>	<b>2.84</b>	<b>7.68</b>
Cost to Income Ratio (%)	72.58	55.87	70.46	61.79	64.11
Credit / Deposit (CD) Ratio (%)	62.55	64.11	62.55	64.11	61.86
CASA Ratio (%)	56.32	54.44	56.32	54.44	56.84
Business per Employee (In INR Million)	133.7	139.6	133.7	139.6	144.8
Net Profit per Employee (In INR Million)	0.13	0.05	0.29	0.09	
<b>Annualized</b>	<b>0.51</b>	<b>0.21</b>	<b>0.38</b>	<b>0.13</b>	<b>0.35</b>
Number of Employees	13044	12392	13044	12392	12307
Business Per Branch (In INR Million)	1855.1	1810.0	1855.1	1810.0	1867.4
Net Profit per Branch (INR Million) <b>Ann.</b>	<b>7.1</b>	<b>2.8</b>	<b>5.3</b>	<b>1.6</b>	<b>4.5</b>
Branches – Excluding Extension Counters, Controlling Offices & RCC's	974	956	974	956	955
Number of ATMs	1394	1382	1394	1382	1383
Gross NPAs (In INR Million)	65088.0	61960.6	65088.0	61960.6	69547.5
Net NPAs (In INR Million)	20677.6	16643.2	20677.6	16643.2	19693.3
Gross NPA Ratio (%)	8.93	8.71	8.93	8.71	9.67
Net NPA Ratio (%)	3.02	2.50	3.02	2.50	2.95
NPA Coverage Ratio (%)	81.45	83.67	81.45	83.67	81.97
Credit Cost (%)	0.00	1.41	0.48	1.18	1.54
Capital Adequacy Ratio (%)	<b>12.38</b>	<b>11.77</b>	<b>12.38</b>	<b>11.77</b>	<b>12.20</b>
CET-1	9.58	8.56	9.58	8.56	8.82
i. Tier I	10.97	10.05	10.97	10.05	10.28
ii. Tier II	1.41	1.73	1.41	1.73	1.92
Earnings per Share (In INR)	1.86	0.92	4.88	1.63	
<b>Annualized</b>	<b>7.46</b>	<b>3.70</b>	<b>6.51</b>	<b>2.17</b>	<b>6.06</b>
Net Asset Value (In INR)	74.46	77.54	74.46	77.54	82.04
Adjusted Book Value (In INR)	52.29	54.21	52.29	54.21	54.43
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

### Shareholding Pattern as on Dec 31, 2021 vis-à-vis Dec 31, 2020:

S No.	PARTICULARS	Number of Shares Held as on Dec 31, 2021	% to Capital	Number of Shares Held as on Dec 31, 2020	% to Capital
1.	GOVERNMENT OF J&K	654098280	70.12	486425578	68.18
2.	RESIDENT INDIVIDUALS	220805161	23.67	142598558	19.99
3.	FII / FPI	6515481	0.70	41748582	5.85
4.	INDIAN MUTUAL FUNDS	2134512	0.23	840738	0.12
5.	INDIAN FINANCIAL INSTITUTIONS	15376644	1.65	15381644	2.16
6.	BODIES CORPORATES	24284632	2.60	14788240	2.07
7.	NON RESIDENT INDIANS	7611423	0.82	8491392	1.19
8.	Others (AIF / IEPF / Trusts)	1235151	0.13	897447	0.13
9.	CLEARING MEMBERS	825310	0.09	2278759	0.32
	<b>TOTAL</b>	<b>932886594</b>	<b>100</b>	<b>713450938</b>	<b>100</b>

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E&OE; Rounding Errors