

Earnings Update

Reviewed Second Quarter & Half Year Results
September 30, 2020



Rs. Crore

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 06, 2020 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2020.

Performance Highlights for the quarter ended September 30, 2020:

- Net Profit of Rs 43.93 crore for the quarter ended Sep, 2020 as compared to Net Loss of Rs 916.81 crore for the quarter ended Sep, 2019.
- Deposits stood at Rs 100469.15 crore as on Sep, 2020 as compared to Rs 91620.22 crore as on Sep, 2019 (up by 10% YoY).
- Net Advances were at Rs 66813.87 crore as on Sep, 2020 as compared to Rs 65609.51 crore as on Sep, 2019 (up by 2% YoY).
- EPS for the quarter ended Sep, 2020 at Rs 0.62 compared to Rs -16.46 for the quarter ended Sep, 2019.
- NIM for the quarter ended Sep, 2020 at 3.68% (annualized) vis-à-vis 4.00% for the quarter ended Sep, 2019.
- Post tax Return on Assets at 0.16% (annualized) for the quarter ended Sep, 2020 compared to -3.59% for the quarter ended Sep, 2019.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2020 at 3.23% compared to -65.61% recorded for the quarter ended Sep, 2019.
- Cost of Deposits (annualized) for the quarter ended Sep, 2020 at 4.20% compared to 5.11% recorded for the corresponding quarter of previous year.
- Yield on Advances (annualized) for the quarter ended Sep, 2020 stood at 8.61% as compared to 9.69% for the corresponding quarter of previous year.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.62 crore and Rs 1.41 lakh respectively for the quarter ended Sep, 2020 compared to Business of Rs 12.47 crore and Net Loss of Rs 28.73 lakh pertaining to quarter ended Sep, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2020 at 8.87% and 3.03% respectively compared to 10.64% and 4.48% as on Sep, 2019.
- NPA Coverage Ratio as on Sep, 2020 at 80.40% as compared to 71.46% as on Sep, 2019.
- Cost to Income Ratio stood at 63.13% for the quarter ended Sep, 2020 as compared to 62.41% for the quarter ended Sep, 2019.
- Capital Adequacy Ratio stood at 11.86% as on Sep, 2020 which was recorded at 11.17% as on Sep, 2019.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on November 06, 2020 took on record the Reviewed Financial Results for the Half Year ended September 30, 2020.

Performance Highlights for the half year ended September 30, 2020:

- Net Profit of Rs 50.43 crore for the half-year ended Sep, 2020 as compared to Net Loss of Rs 894.94 crore for the half-year ended Sep, 2019.
- Deposits stood at Rs 100469.15 crore as on Sep, 2020 as compared to Rs 97788.23 crore as on Mar, 2020 (up by 3%).
- Net Advances were at Rs 66813.87 crore as on Sep, 2020 as compared to Rs 64399.07 crore as on Mar, 2020 (Up by 4%).
- EPS for the half year ended Sep, 2020 at Rs 0.71 compared to Rs -16.07 for the corresponding half year of previous financial year.
- NIM for the half year ended Sep, 2020 at 3.62% (annualized) vis-à-vis 3.95% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.09% (annualized) for the half year ended Sep, 2020 compared to -1.76% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2020 at 1.86% compared to -32.10% recorded for the corresponding half year of last financial year.
- Cost of Deposits (annualized) for the half year ended Sep, 2020 at 4.30% compared to 5.07% recorded for the corresponding half year of last financial year.
- Yield on Advances (annualized) for the half year ended Sep, 2020 stood at 8.64% as compared to 9.52% for the half year ended Sep, 2019.
- Business per Employee and Net Profit per Employee (annualized) were at Rs 13.62 crore and Rs 0.81 lakh respectively for the half year ended Sep, 2020 compared to Business of Rs 12.47 crore and Net Loss of Rs 14.02 lakh pertaining to the half year ended Sep, 2019.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2020 at 8.87% and 3.03% respectively compared to 10.97% and 3.48% as on Mar, 2020.
- NPA Coverage Ratio as on Sep, 2020 at 80.40% as compared to 78.59% as on Mar, 2020.
- Cost to Income Ratio stood at 65.36% for the half year ended Sep, 2020 as compared to 62.29% for the half year ended Sep, 2019.
- Capital Adequacy Ratio stood at 11.86% as on Sep, 2020 which was recorded at 11.40% as on Mar, 2020.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 2 FY '20-21	Q 2 FY '19-20	% Change	H 1 FY '20-21	H 1 FY '19-20	% Change	FY ended Mar '20
Interest Earned	2044.84	2150.78	-5%	4083.16	4222.84	-3%	8446.29
Interest Expended	1100.96	1208.17	-9%	2234.93	2378.06	-6%	4739.62
Net Interest Income	943.88	942.61	0%	1848.23	1844.78	0%	3706.67
Other Income	149.63	112.16	33%	269.25	296.35	-9%	545.92
Operating Income	1093.51	1054.77	4%	2117.48	2141.13	-1%	4252.59
Operating Expenses	690.32	658.27	5%	1384.07	1333.78	4%	2727.54
Operating Profit	403.19	396.50	2%	733.41	807.35	-9%	1525.05
Provisions & Contingencies	324.92	1428.17	-77%	591.29	1721.38	-66%	2625.10
PBT	78.27	-1031.67	108%	142.12	-914.03	116%	-1100.05
Tax Provision	34.34	-114.86	130%	91.69	-19.09	580%	39.36
Net Profit	43.93	-916.81	105%	50.43	-894.94	106%	-1139.41

Balance Sheet

Amount in Rupees crore

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
Capital & Liabilities				
Capital	71.36	55.70	28%	71.36
Reserves & Surplus (includes retained earnings)	6372.56	5675.45	12%	6322.12
Deposits	100469.15	91620.22	10%	97788.23
Borrowings	2017.39	2621.77	-23%	2019.58
Other Liabilities & Provisions	3380.14	2536.86	33%	2670.81
Total	112310.60	102510.00	10%	108872.10
Assets				
Cash & Bank Balance	3668.27	4497.93	-18%	2947.48
Balance with Banks and Money at Call & Short Notice	897.67	2036.61	-56%	6835.35
Investments	28863.90	22974.38	26%	23052.24
Advances	66813.87	65609.51	2%	64399.07
Fixed Assets	2029.53	1677.91	21%	2070.52
Other Assets	10037.36	5713.66	76%	9567.44
Total	112310.60	102510.00	10%	108872.10

Break-up:

1. Interest Earned on

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Loans & Advances	1544.70	1699.87	-9%	3057.22	3324.62	-8%	6572.50
Investments	434.81	395.20	10%	865.21	800.89	8%	1607.61
Balance with RBI & Other Inter Bank Funds	65.33	55.70	17%	160.73	97.28	65%	266.03
Others	0.00	0.00		0.00	0.05	-100%	0.15
Total	2044.84	2150.78	-5%	4083.16	4222.84	-3%	8446.29

2. Interest Expended on

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Deposits	1050.96	1144.55	-8%	2134.87	2248.62	-5%	4496.90
Borrowings	0.30	0.44	-31%	0.68	3.06	-78%	3.77
Others (Subordinated Debt)	49.70	63.19	-21%	99.38	126.38	-21%	238.95
Total	1100.96	1208.17	-9%	2234.93	2378.06	-6%	4739.62

3. Other Income

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Commission / Exchange	37.36	41.78	-11%	60.19	86.55	-30%	189.07
Insurance Commission	11.81	8.12	45%	19.39	20.56	-6%	45.35
Treasury / Trading Income	51.27	11.46	347%	105.00	54.43	93%	59.80
Miscellaneous Income	49.19	50.80	-3%	84.67	134.81	-37%	251.70
Total	149.63	112.16	33%	269.25	296.35	-9%	545.92

4. Operating Expenses

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Payment for Employees	501.46	464.32	8%	1009.90	928.20	9%	1886.05
Rent, Taxes and Lightning	24.53	24.64	0%	46.66	48.61	-4%	99.64
Printing & Stationery	2.54	2.17	17%	4.16	4.68	-11%	9.57
Advertisement & Publicity	0.46	2.15	-79%	0.73	6.58	-89%	11.81
Depreciation in Bank's Property	34.06	28.87	18%	67.43	56.35	20%	125.40
Directors' Fees, Allowances & Expenses	0.27	0.22	24%	0.62	0.40	55%	0.45
Auditors' Fees & Expenses	3.62	4.07	-11%	7.58	8.14	-7%	17.71
Law Charges	2.80	1.80	56%	5.74	3.44	67%	9.63
Postage, Telegrams, Telephones etc	1.27	1.02	25%	2.47	2.11	17%	4.06
Repairs & Maintenance	5.12	4.82	6%	10.06	9.57	5%	19.77
Insurance	31.03	21.87	42%	58.07	46.79	24%	90.28
Other Expenditure	83.16	102.33	-19%	170.65	218.92	-22%	453.17
Total	690.32	658.27	5%	1384.07	1333.78	4%	2727.54

Break-up:

5. Provisions & Contingencies

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Provision for Tax	34.34	-114.86	130%	91.69	-19.09	580%	39.36
Provision for Bad & Doubtful Debts	235.64	1451.20	-84%	344.04	1565.64	-78%	2522.66
Provision for Standard Advances	86.03	-11.97	819%	239.80	-21.51	1215%	-17.65
Provision for Depreciation on Investments	6.20	-12.43	150%	10.08	10.25	-2%	-27.37
Provision for Non Performing Investments	-3.12	2.13	-247%	-2.60	167.87	-102%	179.05
Provision for Frauds/ Embezzlements	1.05	-0.76	239%	0.85	-0.87	198%	-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	-0.88	0.00		-0.88	0.00		0.00
Total	359.26	1313.31	-73%	682.98	1702.29	-60%	2664.46

6. Deposits

Amount in Rupees crore

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
Demand Deposits	10671.91	10178.87	5%	12373.84
Saving Deposits	42902.24	36192.41	19%	40095.48
Term Deposits	46895.01	45248.94	4%	45318.90
Total	100469.15	91620.22	10%	97788.23

Geographical Break-up (as on September 2020)

Particulars	UT J&K		RoI (incl. Ladakh)		Bank as a Whole	
	Amt. /No	% age	Amt. /No	% age	Amt. /No	% age
Deposits (in Rs crore)	88014.29	87.60	12454.87	12.40	100469.16	100
CASA Ratio (in percent)		55.38		38.78	-	53.32
Gross Advances (in Rs crore)	47421.12	66.60	23786.88	33.40	71208.00	100
Gross NPA (in Rs crore)	2431.26	38.49	3885.83	61.51	6317.09	100
Number of Branches	792	82.93	163	17.07	955	100
Number of ATM's	1226	89.23	148	10.77	1374	100

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	7607.32	6030.84	26%	7671.63	6221.35	23%	6221.35
Additions during the period	46.93	1957.61	-98%	83.92	2516.40	-97%	4053.79
Up gradations during the period	51.10	462.81	-89%	104.64	1017.87	-90%	1942.01
Write off (includes Technical Write off)	1213.91	0.13	933677%	1214.06	31.38	3769%	67.20
Compromise / Settlements	8.98	5.31	69%	9.49	16.82	-44%	17.75
Other Recoveries	63.16	46.91	35%	110.26	198.39	-44%	576.55
Balance at the close of the period	6317.09	7473.29	-15%	6317.09	7473.29	-15%	7671.63

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	2296.49	4867.02	-53%	2239.61	4999.59	-55%	4999.59
Additions during the period	37.98	156.50	-76%	109.85	361.39	-70%	187.06
Disbursements during the period	5.64	0.06	9300%	6.26	0.07	8843%	0.01
Reductions / Reclassification / Up gradations	5.01	38.47	-87%	8.17	130.76	-94%	2750.39
Recoveries during the period	30.45	224.15	-86%	42.89	469.32	-91%	196.66
Balance at the close of the period	2304.65	4760.97	-52%	2304.65	4760.97	-52%	2239.61
NPA's out of outstanding restructured portfolio	1779.68	1873.14	-5%	1779.68	1873.14	-5%	1831.53
Provisions held against these NPA's	1084.96	716.00	52%	1084.96	716.00	52%	914.89

Restructured Details (as on Sep. 2020)

Amount in Rupees crore

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK&L Portfolio	Flood	18.49	242.04	260.53	198.77
	Unrest	74.14	559.67	633.81	265.06
	Others	386.23	231.80	618.02	206.08
JK&L Total		478.85	1033.51	1512.36	669.91
ROI Portfolio	CDR	5.07	2.17	7.24	2.17
	MSME	1.76	0.00	1.76	0.00
	Others	39.28	744.00	783.28	412.88
ROI Total		46.12	746.17	792.29	415.05
BANK TOTAL		524.97	1779.68	2304.65	1084.96

Break-up of J&K Restructured Loan Portfolio (Flood / Rehab) – Rs. Crore

TL / CC / NPA Break-up of JKL Restructured (Flood / Rehab) Portfolio					
Category	31.12.2017	31.03.2018	31.03.2019	31.03.2020	30.09.2020
Term Loan	1988.89	1458.19	765.27	4.47	8.68
CC/SOD	2344.20	2420.11	2367.40	63.81	83.95
Total Standard	4333.09	3878.30	3132.67	68.28	92.63
NPA	154.66	408.50	568.34	842.29	801.71
Total portfolio	4487.75	4286.80	3701.01	910.57	894.34

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Balance at the start of the period	225.81	327.53	-31%	220.13	330.50	-33%	330.50
Additions during the period	0.00	0.00		0.00	0.00		0.00
Reductions during the period	0.00	0.00		0.00	0.00		100.73
Balance at the close of the period *	225.91	324.81	-30%	225.91	324.81	-30%	220.13

* The closing balance of Rs. 225.91 crore comprises two accounts which are Standard non-Restructured as on Sep'2020

Break-up of Deposits :

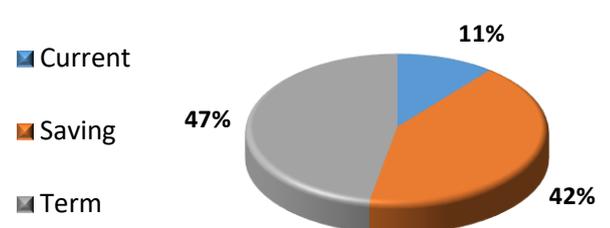
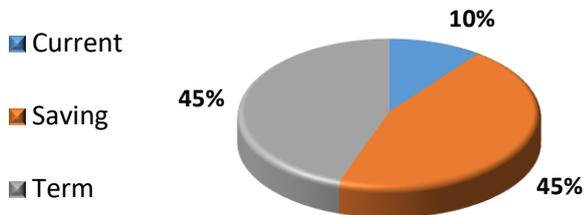
September, 2020

September, 2019

J&K UT

Total Deposits – Rs 88015 crore

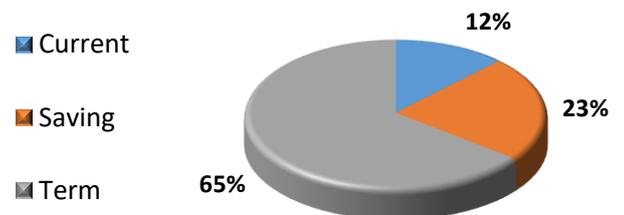
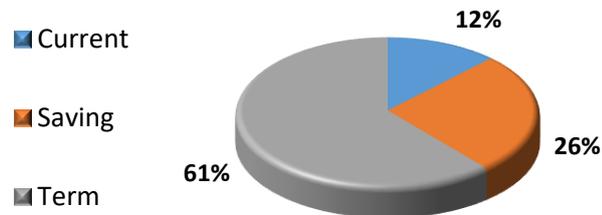
Total Deposits – Rs 79374 crore



Rest of India (incl. Ladakh UT)

Total Deposits – Rs 12455 crore

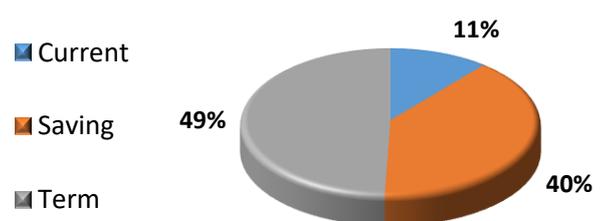
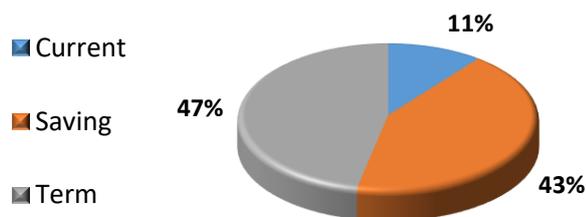
Total Deposits – Rs 12246 crore



Bank as Whole

Total Deposits – Rs 100470 crore

Total Deposits – Rs 91620 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Sep 30, 2020	As on Sep 30, 2019	Increment	% Change
Deposits	J&K UT	88014.29	79374.06	8640	11%
	Rest of India	12454.87	12246.16	209	2%
	Whole Bank	100469.16	91620.22	8848.94	10%

Sectoral Break-up of Advances :

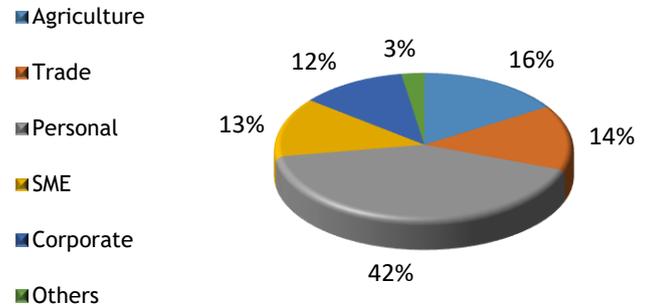
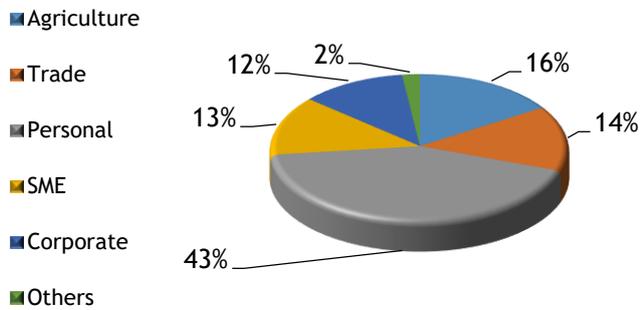
September, 2020

September, 2019

J&K UT

Gross Advances – Rs 47421 crore

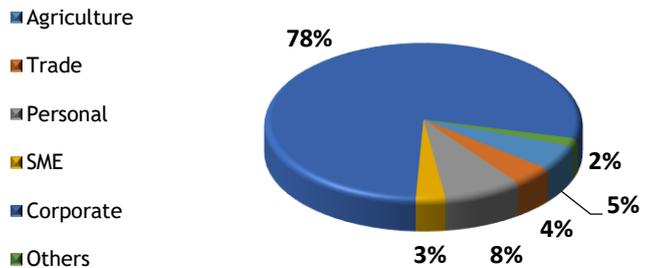
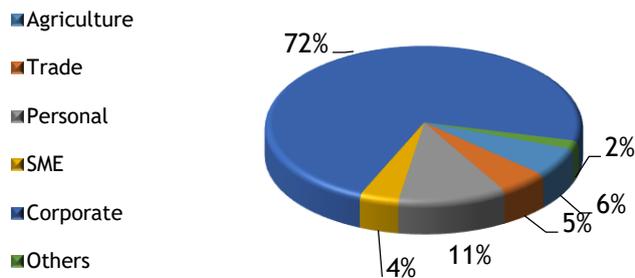
Gross Advances – Rs 41216 crore



Rest of India (incl. Ladakh UT)

Gross Advances – Rs 23787 crore

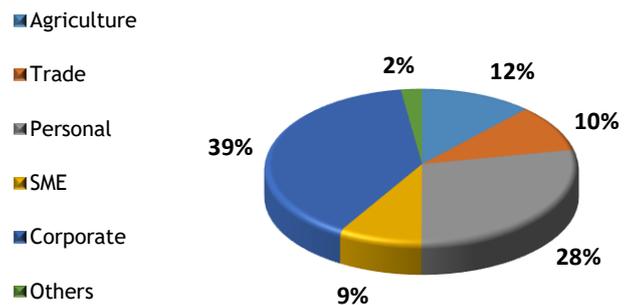
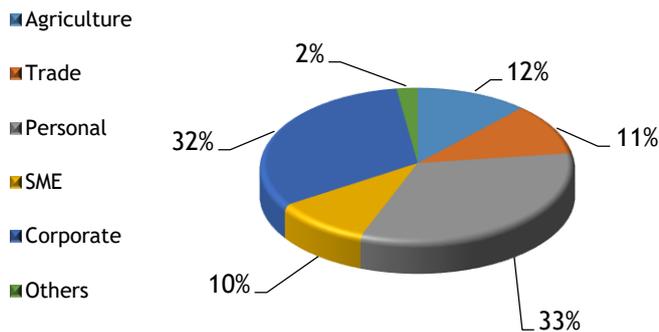
Gross Advances – Rs 29032 crore



Bank as Whole

Gross Advances – Rs 71208 crore

Gross Advances – Rs 70248 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Sep 30, 2020	As on Sep 30, 2019	Increment	% Change
Gross Advances	J&K UT	47421.12	41215.88	6205	15%
	Rest of India	23786.88	29032.43	-5246	-18%
	Whole Bank	71208.00	70248.31	960	1%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
Held to Maturity (HTM)				
□ Government & Other Approved Securities	20496.98	17580.20	17%	17625.53
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	21.12	19.58	8%	20.33
□ Subsidiaries & Joint Ventures	16.00	20.00	-20%	20.00
□ Others	45.67	45.67	0%	45.67
Sub-Total	20579.77	17665.45	16%	17711.53
<i>Percentage of HTM to Total Investments</i>	<i>71%</i>	<i>77%</i>		<i>77%</i>
Held for Trading (HFT)				
□ Government & Other Approved Securities	10.01	0.00		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	10.01	0.00		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	5485.43	1524.94	260%	3080.58
□ Shares	93.63	96.67	-3%	94.34
□ Debentures & Bonds	412.88	1033.49	-60%	543.00
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	2282.18	2653.83	-14%	1611.75
□ Debt / Money Market related MF's				0.00
Sub-Total	8274.12	5308.93	56%	5329.67
<i>Percentage of AFS to Total Investments</i>	<i>29%</i>	<i>23%</i>		<i>23%</i>
Total Investment	28863.90	22974.38	26%	23052.24

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	% Change	As on Mar 31, 2020
SLR Securities	25992.42	19105.14	36%	20716.46
Non SLR Securities	2871.48	3869.24	-26%	2335.78
Total Investment	28863.90	22974.38	26%	23052.24
SLR Securities as % age to total Investments	90%	83%	-	90%
Non SLR Securities as % age to total Investments	10%	17%	-	10%

Previous period figures, wherever necessary, have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '20-21	Q2 FY '19-20	% Change	HY 1 FY '20-21	HY 1 FY '19-20	% Change	FY Ended Mar, 2020
Opening balance	797.27	637.92	25%	797.44	545.66	46%	545.66
Additions during the period	0.00	0.00		0.00	101.31	-100%	277.64
Recovery during the period	1.64	0.72	128%	1.81	9.77	-81%	25.86
Closing balance	795.63	637.20	25%	795.63	637.20	25%	797.44
Provisions held against NPIs	653.45	608.77	7%	653.45	608.77	7%	656.05

Duration of Investments

In Years

Particulars	As on Sep 30, 2020	As on Sep 30, 2019	As on Mar 31, 2020
HTM Portfolio	3.98	4.01	3.97
HFT Portfolio	7.39	0.00	6.84
AFS Portfolio	0.58	0.60	0.50
Total Portfolio	3.03	3.25	3.19

Yield on Investments

In percent

Particulars	Quarter ended Sep, 2020	Quarter ended Sep, 2019	Half Year ended Sep, 2020	Half Year ended Sep, 2019	FY Ended Mar, 2020
SLR Securities	6.66	7.49	6.87	7.51	7.67
Non SLR Securities	4.35	5.67	4.73	5.92	5.42
Total Portfolio	6.35	7.17	6.56	7.21	7.28

Analytical Ratios:

Particulars	Q2 FY '20-21	Q2 FY '19-20	HY 1 FY '20-21	HY 1 FY '19-20	Year Ended Mar 2020
Net Interest Margins (%) *	0.92	1.00	1.81	1.98	
Annualized	3.68	4.00	3.62	3.95	3.92
Yield on Advances (%) *	2.15	2.42	4.32	4.76	
Annualized	8.61	9.69	8.64	9.52	9.48
Yield on Investments (%) *	1.55	1.75	3.19	3.53	
Annualized	6.19	7.02	6.39	7.07	6.98
Cost of Deposits (%) *	1.05	1.28	2.15	2.54	
Annualized	4.20	5.11	4.30	5.07	4.96
Post Tax Return on Assets (%)	0.04	-0.90	0.05	-0.88	
Annualized	0.16	-3.59	0.09	-1.76	-1.10
Post Tax Return on Average Network (*)	0.81	-16.40	0.93	-16.05	
Annualized	3.23	-65.61	1.86	-32.10	-19.96
Cost to Income Ratio (%)	63.13	62.41	65.36	62.29	64.14
Credit / Deposit (CD) Ratio (%)	66.50	71.61	66.50	71.61	65.86
CASA Ratio (%)	53.32	50.61	53.32	50.61	53.66
Business per Employee (In Rupees crore)	13.62	12.47	13.62	12.47	12.85
Net Profit per Employee (In Rupees lakh)	0.35	-7.18	0.41	-7.01	
Annualized	1.41	-28.73	0.81	-14.02	-9.03
Number of Employees	12440	12763	12440	12763	12623
Business Per Branch (In Rupees crore)	177.38	167.91	177.38	167.91	169.30
Net Profit per Branch (In Rs cr) Ann.	0.18	-3.87	0.11	-1.89	-1.19
Branches – Excluding Extension Counters, Controlling Offices & RCC's	955	948	955	948	955
Number of ATMs	1374	1324	1374	1324	1354
Gross NPAs (In Rupees crore)	6317.09	7473.29	6317.09	7473.29	7671.63
Net NPAs (In Rupees crore)	2023.32	2942.04	2023.32	2942.04	2243.82
Gross NPA Ratio (%)	8.87	10.64	8.87	10.64	10.97
Net NPA Ratio (%)	3.03	4.48	3.03	4.48	3.48
NPA Coverage Ratio (%)	80.40	71.46	80.40	71.46	78.59
Credit Cost % (Annualized)	1.43	8.69	1.05	4.75	3.81
Capital Adequacy Ratio (%)	11.86	11.17	11.86	11.17	11.40
i. Tier I	10.05	9.46	10.05	9.46	9.88
ii. Tier II	1.81	1.71	1.81	1.71	1.52
Earnings per Share (In Rupees)	0.62	-16.46	0.71	-16.07	
Annualized	2.46	-65.86	1.41	-32.14	-15.97
Net Asset Value (In Rupees)	76.53	92.17	76.53	92.17	75.65
Adjusted Book Value (In Rupees)	48.17	39.34	48.17	39.34	44.20
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Sep 30, 2020 vis-à-vis Sep 30, 2019:

S No.	PARTICULARS	Number of Shares Held as on Sep 30, 2020	% to Capital	Number of Shares Held as on Sep 30, 2019	% to Capital
1.	GOVERNMENT OF J&K	486425578	68.18	329833032	59.23
2.	RESIDENT INDIVIDUALS	137540290	19.28	85833626	15.41
3.	FII / FPI	50596304	7.09	83502776	15.00
4.	INDIAN MUTUAL FUNDS	528806	0.07	25429142	4.57
5.	INDIAN FINANCIAL INSTITUTIONS	15391644	2.16	15828539	2.84
6.	BODIES CORPORATES	13507059	1.89	7772563	1.40
7.	NON RESIDENT INDIANS	7694209	1.08	5968188	1.07
8.	Others (AIF / IEPF / Trusts)	904947	0.13	2061366	0.37
9.	CLEARING MEMBERS	862101	0.12	629160	0.11
	TOTAL	713450938	100	556858392	100

For more information, contact:

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E&OE; Rounding Errors