

Earnings Update

Reviewed Second Quarter & Half Year Results

September 30, 2018



Crore

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 16, 2018 took on record the Reviewed Financial Results for the Second Quarter ended September 30, 2018.

Performance Highlights for the quarter ended September 30, 2018:

- Net Profit of Rs 93.75 crore for the quarter ended Sep, 2018 as compared to Net Profit of Rs 71.64 crore for the quarter ended Sep, 2017 (up by 31%YoY).
- Deposits stood at Rs 81429.22 crore as on Sep, 2018 as compared to Rs 70384.60 crore as on Sep, 2017 (up by 16% YoY).
- Net Advances were at Rs 63691.19 crore as on Sep, 2018 as compared to Rs 51341.32 crore as on Sep, 2017 (up by 24% YoY).
- EPS for the quarter ended Sep, 2018 at Rs 1.68 compared to Rs 1.29 for the quarter ended Sep, 2017.
- NIMs for the quarter ended Sep, 2018 at 3.69% (annualized) vis-à-vis 3.78% for the quarter ended Sep, 2017.
- Post tax Return on Assets at 0.40% (annualized) for the quarter ended Sep, 2018 compared to 0.36% for the quarter ended Sep, 2017.
- Post Tax Return on Average Net-Worth (annualized) for the quarter ended Sep, 2018 at 5.96% compared to 4.59% recorded for the quarter ended Sep, 2017.
- The Cost of Deposits (annualized) for the quarter ended Sep, 2018 at 4.91% compared to 5.22% recorded for the corresponding quarter of previous year.
- The Yield on Advances (annualized) for the quarter ended Sep, 2018 stood at 8.98% as compared to 9.29% for the corresponding quarter of previous year.
- Business per Employee and Net profit per Employee (annualized) were at Rs 12.57 crore and Rs 3.25 lakh respectively for the quarter ended Sep, 2018 compared to Rs 10.99 crore and Rs 2.59 lakh pertaining to quarter ended Sep, 2017.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2018 at 9.00% and 3.91% respectively compared to 10.87% and 4.76% as on Sep, 2017.
- NPA Coverage Ratio as on Sep, 2018 at 69.46% as compared to 69.23% as on Sep, 2017.
- Cost to Income Ratio stood at 62.06% for the quarter ended Sep, 2018 as compared to 56.00% for the quarter ended Sep, 2017.
- Capital Adequacy Ratio stood at 12.02% as on Sep, 2018 which was recorded at 11.09% as on Sep, 2017.

The Board of Directors of The Jammu & Kashmir Bank Ltd. at their meeting held on October 16, 2018 took on record the Reviewed Financial Results for the Half Year ended September 30, 2018.

Performance Highlights for the half year ended September 30, 2018:

- Net Profit of Rs 146.34 crore for the half-year ended Sep, 2018 as compared to Net Profit of Rs 101.83 crore for the half-year ended Sep, 2017 (up by 44%YoY).
- Deposits stood at Rs 81429.22 crore as on Sep, 2018 as compared to Rs 80006.50 crore as on Mar, 2018 (up by 2%).
- Net Advances were at Rs 63691.19 crore as on Sep, 2018 as compared to Rs 56912.75 crore as on Mar, 2018 (up by 12%).
- EPS for the half year ended Sep, 2018 at Rs 2.63 compared to Rs 1.83 for the corresponding half year of previous financial year.
- NIMs for the half year ended Sep, 2018 at 3.72% (annualized) vis-à-vis 3.74% for the corresponding half year of previous financial year.
- Post tax Return on Assets at 0.31% (annualized) for the half year ended Sep, 2018 compared to 0.26% for the corresponding period of the previous financial year.
- Post Tax Return on Average Net-Worth (annualized) for the half year ended Sep, 2018 at 4.69% compared to 3.39% recorded for the corresponding half year of last financial year.
- The Cost of Deposits (annualized) for the half year ended Sep, 2018 at 4.87% compared to 5.24% recorded for the corresponding half year of last financial year.
- The Yield on Advances (annualized) for the half year ended Sep, 2018 stood at 8.86% as compared to 9.39% for the half year ended Sep, 2017.
- Business per Employee and Net profit per Employee (annualized) were at Rs 12.57 crore and Rs 2.53 lakh respectively for the half year ended Sep, 2018 compared to Rs 10.99 crore and Rs 1.84 lakh pertaining to the half year ended Sep, 2017.
- Gross and Net NPA's as percentages to Gross and Net Advances as on Sep, 2018 at 9.00% and 3.91% respectively compared to 9.96% and 4.90% as on Mar, 2018.
- NPA Coverage Ratio as on Sep, 2018 at 69.46% as compared to 69.23% as on Sep, 2017 65.83% as on Mar, 2018.
- Cost to Income Ratio stood at 61.89% for the half year ended Sep, 2018 as compared to 55.60% for the half year ended Sep, 2017.
- Capital Adequacy Ratio stood at 12.02% as on Sep, 2018 which was recorded at 11.42% as on Mar, 2018.

Profit & Loss Account

Amount in Rupees crore

Particulars	Q 2 FY '18-19	Q 2 FY '17-18	% Change	H 1 FY '18-19	H 1 FY '17-18	% Change	FY ended Mar '18
Interest Earned	1840.06	1666.43	10%	3602.95	3346.75	8%	6621.40
Interest Expended	1048.21	943.81	11%	2031.91	1911.92	6%	3750.61
Net Interest Income	791.85	722.62	10%	1571.04	1434.83	9%	2870.79
Other Income	111.20	105.03	6%	245.55	215.24	14%	495.31
Operating Income	903.05	827.65	9%	1816.59	1650.07	10%	3366.10
Operating Expenses	560.40	463.47	21%	1124.21	917.40	23%	1984.23
Operating Profit	342.65	364.18	-6%	692.38	732.67	-5%	1381.87
Provisions & Contingencies	172.38	242.87	-29%	427.39	521.52	-18%	1022.74
PBT	170.27	121.31	40%	264.99	211.15	25%	359.13
Tax Provision	76.52	49.67	54%	118.65	109.32	9%	156.42
Deferred Tax Asset		0.00		0.00	-238.18		-238.18
Net Profit from Ordinary activities after Tax	93.75	71.64	31%	146.34	340.01	-57%	440.90
Extraordinary Items		0.00		0.00	238.18		238.18
Net Profit	93.75	71.64	31%	146.34	101.83	44%	202.72

Balance Sheet

Amount in Rupees crore

Particulars	As on Sep 30, 2018	As on Sep 30, 2017	% Change	As on Mar 31, 2018
Capital & Liabilities				
Capital	55.70	55.70	0%	55.70
Reserves & Surplus (includes retained earnings)	6251.86	5997.29	4%	6105.51
Deposits	81429.22	70384.60	16%	80006.50
Borrowings	4137.65	1130.53	266%	1628.34
Other Liabilities & Provisions	2216.19	1792.38	24%	1891.57
Total	94090.62	79360.50	19%	89687.62
Assets				
Cash & Bank Balance	3626.59	3158.24	15%	4328.36
Balance with Banks and Money at Call & Short Notice	183.63	909.95	-80%	3924.52
Investments	20542.22	18905.38	9%	18880.03
Advances	63691.19	51341.32	24%	56912.75
Fixed Assets	1603.41	1552.76	3%	1614.59
Other Assets	4443.58	3492.85	27%	4027.37
Total	94090.62	79360.50	19%	89687.62

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

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Loans & Advances	1444.92	1244.50	16%	2772.11	2451.71	13%	4977.74
Investments	361.64	363.75	-1%	755.17	749.70	1%	1431.58
Balance with RBI & Other Inter Bank Funds	33.46	58.11	-42%	74.88	145.17	-48%	211.68
Others	0.04	0.07		0.79	0.17	365%	0.40
Total	1840.06	1666.43	10%	3602.95	3346.75	8%	6621.40

2. Interest Expended on

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Deposits	971.27	916.43	6%	1903.49	1855.93	3%	3612.35
Borrowings	13.75	2.01	584%	23.40	5.24	347%	24.69
Others (Subordinated Debt)	63.19	25.37	149%	105.02	50.75	107%	113.57
Total	1048.21	943.81	11%	2031.91	1911.92	6%	3750.61

3. Other Income

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Commission / Exchange	46.24	39.20	18%	88.08	79.18	11%	170.88
Insurance Commission	8.55	8.27	3%	16.87	15.38	10%	31.40
Treasury / Trading Income	-25.85	2.57	-1106%	-16.68	28.84	-158%	49.42
Miscellaneous Income	82.26	54.99	50%	157.28	91.84	71%	243.61
Total	111.20	105.03	6%	245.55	215.24	14%	495.31

4. Operating Expenses

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Payment for Employees	367.54	308.02	19%	742.78	611.19	22%	1286.89
Rent, Taxes and Lightning	27.63	21.56	28%	48.77	42.03	16%	84.48
Printing & Stationery	3.41	2.59	32%	5.68	5.26	8%	10.65
Advertisement & Publicity	4.13	3.17	30%	6.58	5.73	15%	22.86
Depreciation in Bank's Property	25.80	20.31	27%	51.39	40.07	28%	96.55
Directors' Fees, Allowances & Expenses	0.62	0.42	48%	1.03	0.59	75%	1.66
Auditors' Fees & Expenses	4.93	3.82	29%	9.69	7.62	27%	17.51
Law Charges	2.36	1.62	46%	4.70	3.03	55%	7.35
Postage, Telegrams, Telephones etc	0.95	0.99	-4%	2.00	3.24	-38%	5.86
Repairs & Maintenance	5.14	4.21	22%	10.58	8.28	28%	17.42
Insurance	16.77	17.86	-6%	39.21	35.65	10%	76.52
Other Expenditure	101.12	78.90	28%	201.80	154.71	30%	356.48
Total	560.40	463.47	21%	1124.21	917.40	23%	1984.23

Break-up:**5. Provisions & Contingencies**

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Provision for Tax	76.52	49.67	54%	118.65	-128.86	-192%	-81.76
Provision for Bad & Doubtful Debts	130.00	196.00	-34%	364.75	667.18	-45%	1222.72
Provision for Standard Advances	7.90	33.00	-76%	-16.66	-9.71	72%	-138.36
Provision for Depreciation on Investments	2.42	0.00		-9.29	-33.15	-72%	15.38
Provision for Non Performing Investments	32.67	13.82	136%	88.07	137.01	-36%	167.46
Provision for Frauds/ Embezzlements	-0.61	0.05	-1320%	-0.39	0.35	-211%	-0.08
Provision for diminution in fair value of Restructured / Rescheduled advances	0.00	0.00		0.00	-2.42	-100%	-6.68
Provision for SDR	0.00	0.00		0.00	0.00		0.00
Provision for Contingent Liabilities	0.00	0.00		0.91	0.44	107%	0.47
Total	248.90	292.54	-15%	546.04	630.84	-13%	1179.15

6. Deposits

Amount in Rupees crore

Particulars	As on Sep 30, 2018	As on Sep 30, 2017	% Change	As on Mar 31, 2018
Demand Deposits	9447.46	7251.05	30%	11271.43
Saving Deposits	30728.55	28194.96	9%	29443.21
Term Deposits	41253.21	34938.58	18%	39291.86
Total	81429.22	70384.59	16%	80006.50

Geographical Break-up (as on September 2018)

Particulars	From J&K State		From Rest of India		Bank as a Whole	
	Amount	% age	Amount	% age	Amount	% age
Deposits (in Rs crore)	69686.92	85.58	11742.30	14.42	81429.22	100
CASA Ratio (in percent)	-	53.92	-	22.15	-	49.34
Gross Advances (in Rs crore)	35776.92	53.05	31663.07	46.95	67439.99	100
Gross NPA (in Rs crore)	1145.98	18.89	4921.68	81.11	6067.66	100
Number of Branches	794	86.21	127	13.79	921	100
Number of ATM's	1147	92.05	99	7.95	1246	100

Movement in Gross NPA's

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Balance at the start of the period	6241.67	5640.62	11%	6006.70	6000.01	0%	6000.01
Additions during the period	252.00	480.44	-48%	1021.89	985.93	4%	3104.69
Up gradations during the period	73.85	43.52	70%	540.76	115.06	370%	185.64
Write off (includes Technical Write off)	4.52	1.14	296%	5.54	670.96	-99%	2572.26
Recoveries during the period	347.64	93.53	272%	414.64	217.05	91%	340.10
Balance at the close of the period	6067.66	5982.87	1%	6067.66	5982.87	1%	6006.70

Movement in Restructured Assets

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Balance at the start of the period	6087.49	6415.37	-5%	6133.00	6381.39	-4%	6381.39
Additions during the period	245.28	251.52	-2%	536.10	434.24	23%	723.04
Disbursements during the period	0.19	123.17	-100%	0.39	243.93	-100%	315.70
Reductions / Reclassification / Up gradations	200.69	30.21	564%	260.23	212.97	22%	706.22
Recoveries during the period	284.70	147.56	93%	561.69	234.30	140%	580.91
Balance at the close of the period	5847.57	6612.29	-12%	5847.57	6612.29	-12%	6133.00
NPA's out of outstanding restructured portfolio	1899.30	859.85	121%	1899.30	859.85	121%	1471.59
Provisions held against these NPA's	1004.51	397.84	152%	1004.51	397.84	152%	609.23

Restructured Details (as on Sep. 2018)

Amount in Rupees crore

Region	Category	Standard	NPA	Total	Prov. Against NPA
JK Portfolio	Flood	830.53	173.47	1004.00	85.94
	Unrest	2909.13	134.93	3044.06	33.09
	Others	107.68	184.07	291.75	86.21
JK Total		3847.34	492.47	4339.81	205.24
ROI Portfolio	CDR	4.82	458.52	463.34	458.52
	MSME	0.00	12.38	12.38	4.95
	Others	96.11	935.93	1032.04	335.8
ROI Total		100.93	1406.83	1507.76	799.27
BANK TOTAL		3948.27	1899.30	5847.57	1004.51

Movement in Flexible Structuring Portfolio

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Balance at the start of the period	244.99	255.98	-4%	247.98	255.62	-3%	255.62
Additions during the period	0.00	0.00		0.00	0.00		0
Reductions during the period	0.00	0.00		0.00	0.00		0
Balance at the close of the period *	241.83	249.10	-3%	241.83	249.10	-3%	247.98

* The closing balance of Rs. 241.83 crore comprises two accounts which are Standard non-Restructured as on Sep'2018

Movement in Strategic Debt Restructuring Portfolio

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Balance at the start of the period	0.00	281.48	-100%	95.65	312.18	-69%	312.18
Additions during the period	0.00	283.11	-100%	0.00	283.11	-100%	469.96
Reductions during the period	0.00	195.74	-100%	95.65	222.40	-57%	686.49
Balance at the close of the period **	0.00	368.52	-100%	0.00	368.52	-100%	95.65

** One account which was outstanding as on March 31, 2018 was downgraded to NPA during Q1 of CFY.

Movement in S4A Portfolio

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Balance at the start of the period	95.28	244.82	-61%	95.30	371.20	-74%	371.20
Additions during the period	0.00	0.00		0.00	0.00		30.00
Reductions during the period	0.00	0.00		0.00	130.21	-100%	305.90
Balance at the close of the period ***	95.47	246.85	-61%	95.47	246.85	-61%	95.30

*** The closing balance of Rs. 95.47 crore comprises one accounts which is Restructured Standard as on Sep'2018

Break-up of Deposits :

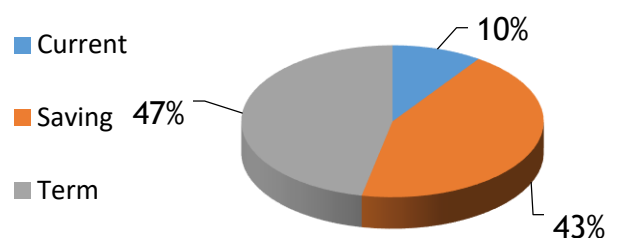
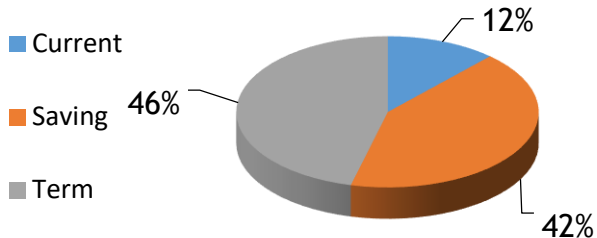
September, 2018

September, 2017

In J&K State

Total Deposits – Rs 69686.92 crore

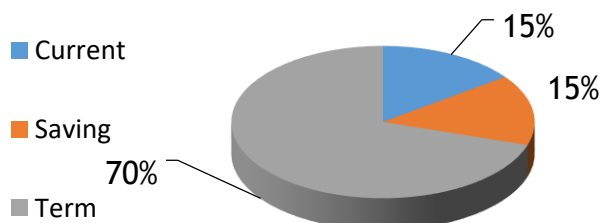
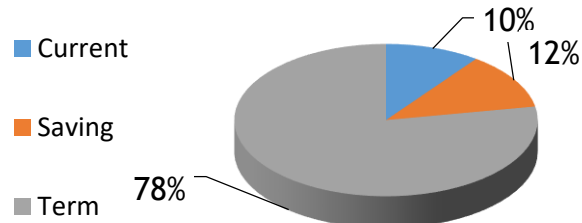
Total Deposits – Rs 61679.46 crore



In Rest of India

Total Deposits – Rs 11742.30 crore

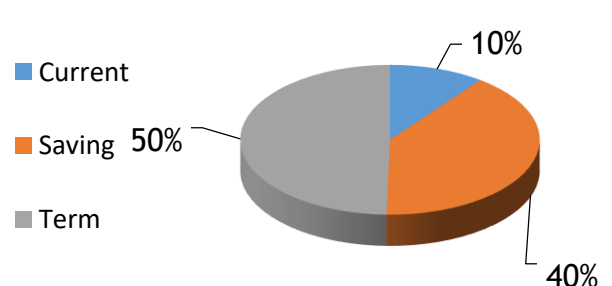
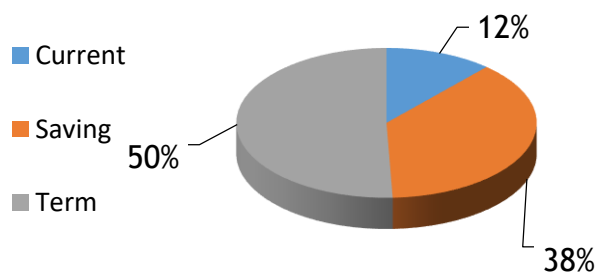
Total Deposits – Rs 8705.14 crore



Bank as Whole

Total Deposits – Rs 81429.22 crore

Total Deposits – Rs 70384.60 crore



Incremental Growth in Deposits

Amount in Rupees crore

Particulars		As on Sep 30, 2018	As on Sep 30, 2017	Increment	% Change
Deposits	In J&K State	69686.92	61679.46	8007.46	13%
	In Rest of India	11742.30	8705.14	3037.16	35%
	Whole Bank	81429.22	70384.60	11044.62	16%

Sectoral Break-up of Advances :

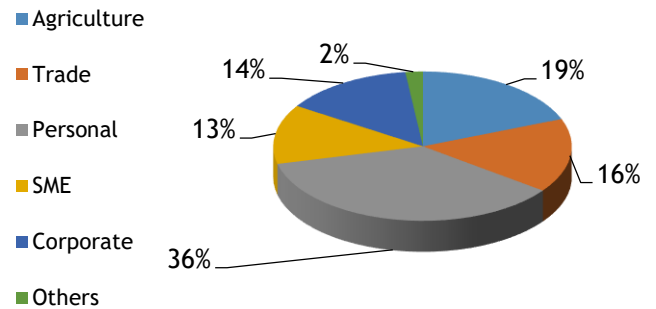
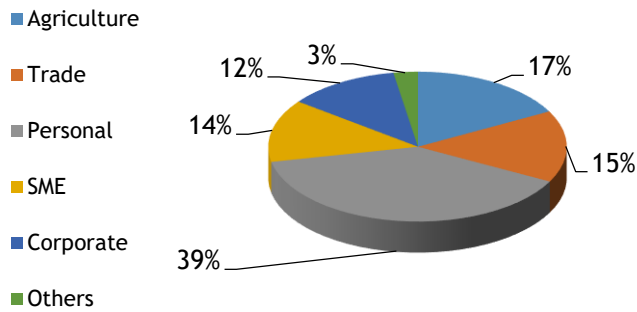
September, 2018

September, 2017

In J&K State

Gross Advances – Rs 35776.92 crore

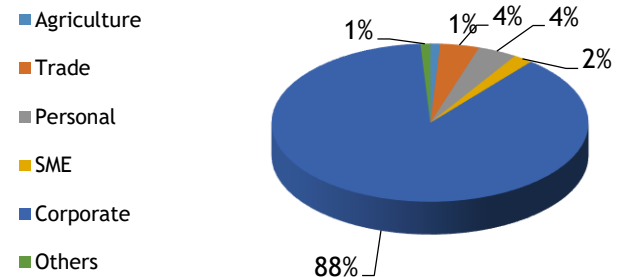
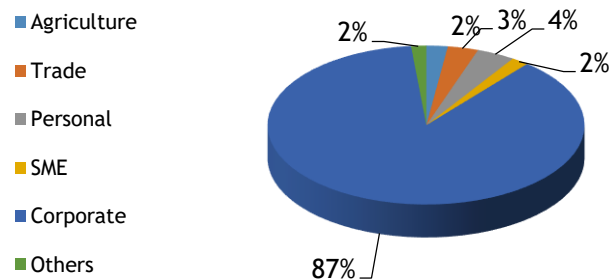
Gross Advances – Rs 29323.10 crore



In Rest of India

Gross Advances – Rs 31663.07 crore

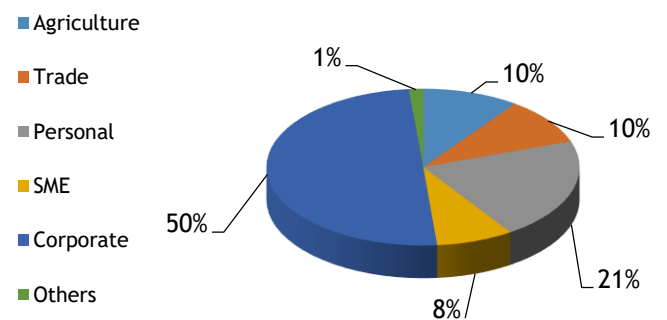
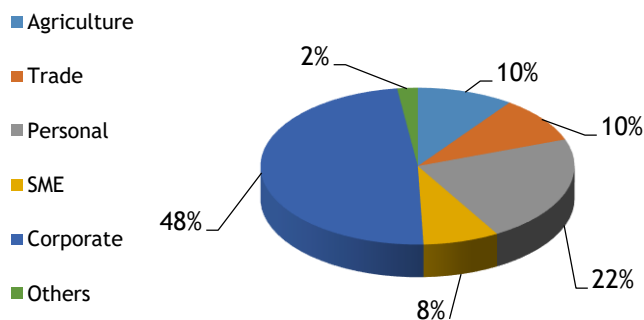
Gross Advances – Rs 25738.79 crore



Bank as Whole

Gross Advances – Rs 67439.99 crore

Gross Advances – Rs 55061.89 crore



Incremental Growth in Advances

Amount in Rupees crore

Particulars		As on Sep 30, 2018	As on Sep 30, 2017	Increment	% Change
Gross Advances	In J&K State	35776.92	29323.10	6453.82	22%
	In Rest of India	31663.07	25738.79	5924.28	23%
	Whole Bank	67439.99	55061.89	12378.10	22%

Categorization of Investments (I)

Amount in Rupees crore

Particulars	As on Sep 30, 2018	As on Sep 30, 2017	% Change	As on Mar 31, 2018
Held to Maturity (HTM)				
□ Government & Other Approved Securities	15051.37	13637.34	10%	14979.81
□ Shares	0.00	0.00		0.00
□ Debentures & Bonds	18.17	21.85	-17%	17.50
□ Subsidiaries & Joint Ventures	20.00	20.00	0%	20.00
□ Others	45.67	45.67	0%	45.67
Sub-Total	15135.21	13724.86	10%	15062.98
Percentage of HTM to Total Investments	74%	73%		80%
Held for Trading (HFT)				
□ Government & Other Approved Securities	23.17	35.36		0.00
□ Shares	0.21	2.50	-92%	3.00
□ 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	23.38	37.86	-38%	3.00
Percentage of HFT to Total Investments	0%	0%		0%
Available for Sale (AFS)				
□ Government & Other Approved Securities	3096.41	2196.47	41%	2217.23
□ Shares	260.99	190.02	37%	324.50
□ Debentures & Bonds	671.87	827.21	-19%	713.27
□ Subsidiaries & Joint Ventures	0.00	0.00		0.00
□ Others	1354.36	1928.96	-30%	559.05
□ Debt / Money Market related MF's	0.00	0.00		0.00
Sub-Total	5383.63	5142.66	5%	3814.05
Percentage of AFS to Total Investments	26%	27%		20%
Total Investment	20542.22	18905.38	9%	18880.03

Categorization of Investments (II)

Amount in Rupees crore

Particulars	As on Sep 30, 2018	As on Sep 30, 2017	% Change	As on Mar 31, 2018
SLR Securities	18170.95	15869.17	15%	17197.04
Non SLR Securities	2371.27	3036.21	-22%	1682.99
Total Investment	20542.22	18905.38	9%	18880.03
SLR Securities as % age to total Investments	88%	84%	-	91%
Non SLR Securities as % age to total Investments	12%	16%	-	9%

Previous period figures, wherever necessary, have been recast

Movement in Non Performing Investments

Amount in Rupees crore

Particulars	Q2 FY '18-19	Q2 FY '17-18	% Change	HY 1 FY '18-19	HY 1 FY '17-18	% Change	FY Ended Mar, 2018
Opening balance	835.96	695.59	20%	653.22	569.67	15%	569.67
Additions during the period	0.00	0.00		182.74	127.63	43%	167.69
Recovery during the period	101.88	0.00		101.88	1.71	5858%	84.14
Closing balance	734.08	695.59	6%	734.08	695.59	6%	653.22
Provisions held against NPIs @	612.20	581.74	5%	612.20	581.74	5%	574.14

@ Excluding floating provisions of Rs. 2.76 Crore

Duration of Investments

In Years

Particulars	As on Sep 30, 2018	As on Sep 30, 2017	As on Mar 31, 2018
HTM Portfolio	3.96	4.24	4.05
HFT Portfolio	7.20	6.67	0.00
AFS Portfolio	1.36	2.30	2.55
Total Portfolio	3.32	3.75	3.78

Yield on Investments

In percent

Particulars	Quarter ended Sep, 2018	Quarter ended Sep, 2017	Half Year ended Sep, 2018	Half Year ended Sep, 2017	FY Ended Mar, 2018
SLR Securities	7.44	7.58	7.62	7.60	7.57
Non SLR Securities	4.45	5.77	4.94	5.84	5.89
Total Portfolio	6.98	7.12	7.13	7.12	7.21

Analytical Ratios:

Particulars	Q2 FY '18-19	Q2 FY '17-18	HY 1 FY '18-19	HY 1 FY '17-18	Year Ended Mar 2018
Net Interest Margins (%) *	0.92	0.94	1.86	1.87	
Annualized	3.69	3.78	3.72	3.74	3.65
Yield on Advances (%) *	2.25	2.32	4.43	4.70	
Annualized	8.98	9.29	8.86	9.39	8.77
Yield on Investments (%) *	1.71	1.75	3.50	3.49	
Annualized	6.84	7.00	7.00	6.99	7.05
Cost of Deposits (%) *	1.23	1.30	2.43	2.62	
Annualized	4.91	5.22	4.87	5.24	5.01
Post Tax Return on Assets (%)	0.10	0.09	0.16	0.13	
Annualized	0.40	0.36	0.31	0.26	0.25
Post Tax Return on Average Network (%) *	1.49	1.15	2.35	1.70	
Annualized	5.96	4.59	4.69	3.39	3.42
Cost to Income Ratio (%)	62.06	56.00	61.89	55.60	58.95
Credit / Deposit (CD) Ratio (%)	78.22	72.94	78.22	72.94	71.14
CASA Ratio (%)	49.34	50.36	49.34	50.36	50.89
Business per Employee (In Rupees crore)	12.57	10.99	12.57	10.99	11.99
Net Profit per Employee (In Rupees lakh)	0.81	0.65	1.27	0.92	
Annualized	3.25	2.59	2.53	1.84	1.77
Number of Employees	11550	11079	11550	11079	11435
Business Per Branch (In Rupees crore)	158.43	134.50	158.43	134.50	151.46
Net Profit per Branch (In Rs cr) Ann.	0.41	0.32	0.32	0.23	0.22
Branches – Excluding Extension Counters, Controlling Offices & RCC's	921	905	921	905	909
Number of ATMs	1246	1135	1246	1135	1199
Gross NPAs (In Rupees crore)	6067.66	5982.87	6067.66	5982.87	6006.70
Net NPAs (In Rupees crore)	2488.82	2442.59	2488.82	2442.59	2791.12
Gross NPA Ratio (%)	9.00	10.87	9.00	10.87	9.96
Net NPA Ratio (%)	3.91	4.76	3.91	4.76	4.90
NPA Coverage Ratio (%)	69.46	69.23	69.46	69.23	65.83
Credit Cost %	0.81	1.46	1.17	2.55	2.14
Capital Adequacy Ratio (%)	12.02	11.09	12.02	11.09	11.42
i. Tier I	10.16	9.19	10.16	9.19	9.24
ii. Tier II	1.86	1.90	1.86	1.90	2.18
Earnings per Share (In Rupees)	1.68	1.29	2.63	1.83	
Annualized	6.73	5.15	5.26	3.66	3.64
Net Asset Value (In Rupees)	113.27	108.70	113.27	108.70	110.60
Adjusted Book Value (In Rupees)	68.58	64.84	68.58	64.84	60.50
Dividend Payout Ratio (%)	-	-	-	-	-
Dividend Yield (%)	-	-	-	-	-

* Ratios calculated on Fortnightly average balances

Previous period figures have been recast wherever necessary

Shareholding Pattern as on Oct 12, 2018 vis-à-vis Oct 13, 2017:

S No.	PARTICULARS	Number of Shares Held as on Oct 12, 2018	% to Capital	Number of Shares Held as on Oct 13, 2017	% to Capital
1.	GOVERNMENT OF J&K	329833032	59.23%	329833032	59.23%
2.	INDIAN MUTUAL FUNDS	29981701	5.38%	27765121	4.99%
3.	INSURANCE COMPANIES	15374694	2.76%	15374694	2.76%
4.	BANKS	208695	0.04%	313384	0.06%
5.	NON RESIDENT INDIANS	5004820	0.90%	3906611	0.70%
6.	FOREIGN INSTITUTIONAL INVESTORS	405210	0.07%	281958	0.05%
7.	FOREIGN PORTFOLIO INVESTORS	90926134	16.33%	93211608	16.74%
8.	BODIES CORPORATES	13660238	2.45%	17341624	3.11%
9.	RESIDENT INDIVIDUALS	71320136	12.81%	68690385	12.34%
10.	CLEARING MEMBERS	143732	0.03%	139975	0.03%
	TOTAL	556858392	100.00%	556858392	100.00%

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