

FINANCIAL RESULTS FOR THE QUARTER ENDED
30TH JUNE, 2012

S.No.	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest Earned (a+b+c+d)	147616	135754	105591	483558
	a) Interest/Discount on Advances/Bills	102812	95683	75065	339366
	b) Income on Investments	42179	38663	29927	140326
	c) Interest on Balance with R.B.I. & Other Inter Bank Funds	2625	1408	599	3896
	d) Others	-	-	-	-
2	Other Income	9337	12227	6700	33412
3	Total Income (1+2)	156953	147981	112291	516970
4	Interest Expended	94054	84144	61871	299722
5	Operating Expenses (I+II)	21382	22075	18782	80215
	I. Employee Cost	13789	13731	12778	52141
	II. Other Operating Expenses	7593	8344	6004	28074
6	Total Expenditure (4+5) (Excluding Provisions & Contingencies)	115436	106219	80653	379937
7	Operating Profit before Provisions and Contingencies (3-6)	41517	41762	31638	137033
8	Provisions (other than tax) and Contingencies	5037	8426	4448	16923
9	Exceptional Items	-	-	-	-
10	Profit (+)/loss (-) from ordinary activities before tax (7-8-9)	36480	33336	27190	120110
11	Tax Expenses	11871	12524	8951	39785
12	Net Profit (+)/loss (-) from ordinary activities after tax (10-11)	24609	20812	18229	80325
13	Extraordinary items (net of tax expenses)	-	-	-	-
14	Net Profit (+)/loss (-) for the period (12-13)	24609	20812	18229	80325
15	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	4849	4849	4849	4849
16	Reserves excluding revaluation reserves (As per Balance Sheet of Previous Accounting year)	404469	404469	343019	404469
17	Analytical Ratios				
	(i) Percentage of Shares held by Govt. of J&K (Base: I)	53.17%	53.17%	53.17%	53.17%
	(ii) Capital Adequacy Ratio % (Base: II)	12.43%	13.72%	13.72%	12.53%
		13.75%	14.37%	14.37%	13.36%
	(iii) Earning per share (EPS) ₹				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (* not annualized)	50.77*	42.93*	37.60*	165.69
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)	50.77*	42.93*	37.60*	165.69
	(iv) NPA Ratio's				
	a) Amount of Gross NPAs	54095	51660	52833	51660
	b) Amount of Net NPAs	4816	4934	5635	4934
	c) % of Gross NPAs	1.60%	1.54%	1.97%	1.54%
	d) % of Net NPAs	0.14%	0.15%	0.22%	0.15%
	(v) Return on Assets (Annualized)	1.68%	1.48%	1.49%	1.56%
18	Aggregate of Public Share Holding	22702536	22702536	22702536	22702536
	(i) No. of Shares	46.83%	46.83%	46.83%	46.83%
19	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	25775266	25775266	25775266	25775266
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the total share capital of the company)	53.17%	53.17%	53.17%	53.17%

1. The above results have been arrived at after considering provision for Non-Performing Assets as per RBI guidelines. Provision for Taxation including (Deferred Tax and Wealth Tax), Depreciation on Fixed Assets have been made on estimated basis.

2. Provision for terminal benefits (Pension, Gratuity and Leave salary Encashment) has been made as per actuarial valuation.

3. Provisioning coverage ratio as at 30th June 2012 works out to 94.09%

4. The number of investors complaints received during the quarter were four and all have been disposed off.

5. Previous period figures have been recast/regrouped wherever necessary, to make them comparable.

6. The above results are stand alone and do not include that of subsidiary company of which the operations have not yet started.

7. The above results for the quarter ended 30th June, 2012 have been taken on record by the board in its meeting held on August 7, 2012.

FOR THE BOARD

 Chairman & CEO

For K K Goel & Associates
 Chartered Accountants
 Firm No. 022717N
 CA. A.K. Mittal
 Partner
 (M. No. 046280)

For P C Bhandari & Co.
 Chartered Accountants
 Firm No. 022717N
 CA. P. C. Bhandari
 Partner
 (M. No. 046280)

FOR THE BOARD

 Chairman & CEO

Place : Srinagar
 Dated : 7th August, 2012

BALANCE SHEET AS AT 30TH JUNE, 2012

	As at 30.06.2012	As at 30.06.2011
(₹ IN LACS)		
CAPITAL AND LIABILITIES		
Capital	4,849	4,849
Reserves and Surplus*	429,078	361,249
Deposits	5,311,710	4,307,793
Borrowings	116,849	124,839
Other Liabilities and Provisions	136,684	103,730
TOTAL :-	5,999,170	4,902,460
ASSETS		
Cash and Balance with Reserve Bank of India	235,660	287,521
Balance with Banks & Money at Call & Short Notice ...	103,689	58,910
Investments	2,201,561	1,816,439
Advances	3,322,527	2,640,347
Fixed Assets	42,411	39,196
Other Assets	93,322	60,047
TOTAL :-	5,999,170	4,902,460

* Includes profit for the quarter 1st (Rs. 24609 Lac) Previous year (Rs. 18229 Lac)

In terms of our report of even date annexed

For O P Garg & Co.
Chartered Accountants
FRN: 01194N

For K B Sharma & Co.
Chartered Accountants
FRN: 02319N

For Verma Associates
Chartered Accountants
FRN: 02717N

For P C Bindal & Co.
Chartered Accountants
FRN: 03824N

For K K Goel & Associates
Chartered Accountants
FRN: 05299N

CA. Vikram Garg
Partner
(M. No. 097038)

CA. Memish Jain
Partner
(M. No. 094750)

CA. Madan Verma
Partner
(M. No. 084631)

CA. Rajan Gupta
Partner
(M. No. 090330)

CA. A.K. Hakkar
Partner
(M. No. 014493)



FOR & ON BEHALF OF THE BOARD

(Mushtaq Ahmad)
Chairman & CEO

Place : Srinagar
Dated : 7th August, 2012

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **THE JAMMU & KASHMIR BANK LIMITED** for the period ended **30th June 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our Review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consist of making inquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 25 branches reviewed by us, 274 branches reviewed by other Chartered Accountants and Bank's own Officials acting as Concurrent Auditors of the Bank and un-reviewed returns in respect of 316 branches. In the conduct of our Review, in addition to 25 branches reviewed by us, we have relied on the review reports in respect of non-performing assets, received from Bank's Concurrent Auditors aggregating to 274 branches. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the Bank. These review reports of 299 branches cover 88.59% of advances portfolio of the Bank and 90.36% of Non Performing Assets of the Bank (NPAs) as on 30th June 2012.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with applicable Financial Reporting framework issued by the Institute of Chartered Accountants of India and other recognized Accounting Practices and Policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For O P Garg & Co.
Chartered Accountants
FRN:01194N



For K.B.Sharma & Co.
Chartered Accountants
FRN:02318N



For Verma Associates.
Chartered Accountants
FRN:02717N



For P C Bindal & Co.
Chartered Accountants
FRN:03824N



For K.K.Goel & Associates
Chartered Accountants
FRN:05299N



Place: Srinagar

Dated: 7th August, 2012