Corporate Headquarters M A Road, Srinagar 190001 Kashmir, India CIN: L65110JK1938SGC000048

Board Secretariat

Ref:-JKB/BS/F3652/2021/050 Dated: 17th June, 2021

National Stock Exchange of India Ltd Exchange Plaza 5th Floor Plot No. C/1 G-Block Bandra Kurla Complex Bandra (E) Mumbai - 400 051 Symbol: J&KBANK

The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal street Mumbai - 400 001 Scrip Code: 532209

AUDITED RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2021 SUB:-Dear Sirs,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith copy of the Audited Financial Results (Consolidated and Standalone) of the Bank for the fourth guarter and financial year ended 31st March, 2021. The results were approved by the Board of Directors at their meeting held today i.e., 17th June, 2021.

Further pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the detailed information is furnished as under:

S.	Particulars	31.03.2021	31.03.2020	Rating
No.		(Consolidated)	(Consolidated)	Agency
1	Credit rating and change in credit rating (if any):			
	1. Certificate of Deposits	CRISIL A1+	CRISIL A1+	
	2. Short Term Deposits	CRISIL A1+	CRISIL A1+	CRISIL
	3. Long term Deposits	FAA-/Negative	FAA-/Negative	
	4. Tier II Sub ordinate Debt	BWR AA - Negative	BWR AA - Negative	Brickwork
		(Reaffirmed) IND A + Negative (Downgrade)	IND AA - Negative	India Ratings
	5. AT1	BWR A Negative (Reaffirmed)	BWR A Negative	Brickwork
2	Gross Profit	1615.46	1522.85	
3	Previous due date for the payment of interest/dividend for non- convertible preference shares/repayment of principal of non- convertible preference shares/on convertible debt securities and whether the same has been paid or not;	Not Applicable	Not Applicable	
4	Next due date for the payment of interest/dividend of non- convertible preference shares/principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;	Not Applicable	Not Applicable	-
5	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable	
6	Capital redemption reserve/debenture redemption reserve	Not Applicable	Not Applicable	1
7	Net Worth	6802.27	6345.85	1
8	Net profit after tax	428.45	(1183.38)	1
9	Earnings per share	6.01	(16.59)	1

The meeting for the day commenced at 11:30 A.M. and concluded at 07:05 P.M. The meeting was however adjourned for the next day to transact left over businesses.

This is for your information and appropriate dissemination.

Thanking you Yours faithfully For Jammu and Kashmir Bank Ltd.

(Mohammad Shafi Mir) **Company Secretary**



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(Amount in Crores)

Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of The Jammu & Kashmir Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of The Jammu & Kashmir Bank Limited

Opinion

1. We have audited the accompanying standalone financial results of The Jammu & Kashmir Bank Limited ('the Bank') for the quarter and year ended 31st March 2021, attached herewith, (the 'standalone Financial Results'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar-3 as at March 31, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Financial Results (Note No.20) and have not been audited by us.

The standalone financial statements included the Returns for the year ended on that date of:

- I. 57 branches/offices audited by us
- II. 928 branches audited by Statutory Branch Auditors.

The Branches/offices audited by us and those audited by other auditors have been selected by the Comptroller & Auditor General of India in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance sheet, the Profit and Loss Account and Cash Flow statements are the returns from 928 branches which have been audited by Statutory Branch Auditors. These Branches account for 90.09% percent of advances, 91.96% percent of deposits, 69.75% percent of interest income and 87.16% percent of interest expenses.

- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements *I* financial information of the branches, as referred to in paragraphs 12 below, the aforesaid standalone Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the standalone Financial Results and have not been reviewed or audited by us; and
 - (ii) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.









Emphasis of Matter

4. We draw attention to <u>Note 11</u> to the Financial Results which explains the uncertainties due to outbreak of novel corona virus (COVID 19) and the management assessment of its impact on the business operation of the Bank.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

- These standalone Financial Results have been prepared on the basis of the standalone annual financial statements 5. and reviewed quarterly standalone Financial Results upto the end of the third quarter. The Bank's Management and Board of Directors are responsible for the preparation and presentation of these standalone Financial Results that give a true and fair view of the financial positions, financial performance and cash flows of the bank in accordance with the accounting principle generally accepted in India including Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6. In preparing the standalone Financial Results, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
- 7. The Board of Directors is also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 8. Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Financial Results.
- 9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone Financial Results, whether due to fraud or
 error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient
 and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting
 from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional
 omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for







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expressing our opinion on whether the Bank has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Financial Results, including the disclosures, and whether the standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- 10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- 12. We did not audit the financial statements/information of 928 branches/offices included in the standalone Financial Results of the Bank whose Financial Results reflect total advances of Rs.68368.84 Crores as at 31st March 2021, as considered in the standalone Financial Results. The financial statements/ information of these branches has been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.
- 13. We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year to date figures up to the December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Our opinion is not modified in respect of above matters.



J&K Bank

THE JAMMU & KASHMIR BANK LTD. CORPORATE HEADQUARTERS, M. A. ROAD, SRINAGAR CIN:L65110JK1938SGC000048

STANDALONE BALANCE SHEET AS AT 3	1ST MA	RCH, 2021	
STANMALONE PROVIDE OF		(₹IN CROF	RES)
		As at	As at
	1.5	31.03.2021	31.03.2020
CAPITAL AND LIABILITIES	11.00		- I., I.,
Capital	1	71.36	71.36
Reserves and Surplus	2	6754.25	6322.12
Deposits	3	108061.15	97788.23
Borrowings	4	2015.20	2019.58
Other Liabilities and Provisions	5	3389.99	2670.81
TOTAL :-		120291.95	108872.10
ASSETS			
Cash and Balance with Reserve Bank of India	6	3685.33	2947.48
Balance with Banks & Money at Call & Short Notice	7	5812.26	6835.35
Investments	8	30814.24	23052.24
Advances	9	66841.73	64399.07
Fixed Assets	10	2012.41	2070.52
	11	11125.98	9567.44
Other Assets TOTAL :-		120291.95	108872.10
In terms of our report of even date annexed For O. P. Garg & Co. Chartered Active and Associates FRN: 0050394 A. Vikram Astronometry Partner M.No. 097038 ED ACCOUNT M.No. 097038 ED ACCOUNT A. Based A. Counterna B. Base	R.I Chi DIN Pla Da	ed Hant CA. Amic Kumal	ector ssociates

Instruction	CIN: L63110JK19386C0000	CORPORATE MEADQUARTERS, M. A. NUAL, ANIMAMAN AND CORPORATE			Ca to Ca	Inter	OFGERIN PEOCE				(7 in Crores)	ores)
	A REAL PROPERTY AND A REAL PROPERTY A REAL PRO		Concess and the		IC III CI	VEAR ENDED			QUARTER ENDED		YEAR ENDED	YEAR ENDED
number numer numer numer <th>TANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 3151 MAKU</th> <th></th> <th>UARTER ENDED</th> <th></th> <th>TLAR CRUCU</th> <th>44 BY 5050</th> <th>Description</th> <th>1.03.2021</th> <th>31,12.2020</th> <th>31,03,2020</th> <th>31.03.2021</th> <th>31.03.2020</th>	TANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 3151 MAKU		UARTER ENDED		TLAR CRUCU	44 BY 5050	Description	1.03.2021	31,12.2020	31,03,2020	31.03.2021	31.03.2020
	1202	31.03.2021	31.12.2020	0202.20.15 (AUDITED)	(AUDITED)	(AUDITED)		(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
	PARTICULARS	(vuui cu)	DOTE TT	2156.00	8111.09	8446.29					10.000	PC PLOF
	interest Earned (a+b+c+d)	1429.33	1576.47	1655.96	6063 02	6572.50	() Treasury Operations	532.08	649.64 roc 84	450.14 601.26	1887.56	2611.12
	a) interesuulscourt un nuveruceronne bi income on investments	439.78	425.80	409.39	1730.79	1607.61		4261 32	1424.61	1348.08	5440.63	5134.45
Opposition Opposit	c) interest on Balance with R B.I. & Other inter Bank Funds	82.42	74.07	90.66	317.22	266.03		20.97	12.37	17.28	52.98	45.87
	d) Others	0.03	000	0.06	20.0	CO NAM		0.00	0.00	000	0.00	000
	Other Income	178,09	00'172	LANDEL	88.40.08	8992.21		2316.59	~	2461.76	9694.51	9125,68
No. No. <td>Total Income (1+2)</td> <td>00.6212</td> <td>AU-04-CA</td> <td>1155 BE</td> <td>4340.31</td> <td>4739.62</td> <td>Less Inter Segment Revenue</td> <td>186.94</td> <td></td> <td>184.76</td> <td>864.43</td> <td>100000</td>	Total Income (1+2)	00.6212	AU-04-CA	1155 BE	4340.31	4739.62	Less Inter Segment Revenue	186.94		184.76	864.43	100000
	Interest Expended	784.46	743.34	726.01	2878.54	2727.54	Net Income from Operations	2129,65		2277.00	8630,00	17/7220
	Operating Expenses (HI)	545.00	504.48	489.72	2059.36	1886.05	2) Segment Results				300.67	165.59
1 1	I Employees Cost II Other Description Eventuate	236.16	206.83	236.29	819.16	841.49	Treasury Operations	19,65			(3.99)	11041.54
Minimum Minimum <t< td=""><td> Other upper aunit colorisess Terrendition of ArE 1 </td><td>1815.30</td><td>1784.55</td><td>1894.86</td><td>7218.85</td><td>7467.16</td><td>Corporate/Wholesale Bank</td><td>1/3.01</td><td></td><td></td><td>1311.71</td><td>743.52</td></t<>	 Other upper aunit colorisess Terrendition of ArE 1 	1815.30	1784.55	1894.86	7218.85	7467.16	Corporate/Wholesale Bank	1/3.01			1311.71	743.52
Image: constraint of the	rotai Expenditure (** 5) (Excluding Provisions & Contingencies)							20.59			51.42	44.0
Image: constraint of the	Operating Profit before Provisions and Contingencies (3-6)	314,35	563.47	382.14	1611.23	1525.05		(277.65)			(1125.74)	(1011.70)
Image: display in the display in t	Provisions (other than tax) and Contingencies	28.26	457.61	620.49	31.2701	2622 66	Profigil oss) from Ordinary Activities (Before Tax)	286.09			534.07	(1100.0
Image: contract in the	-Of which provisions for NPA (Prov. For Bad & Doubtful Debts)	444,68	234,43	17.08d	000	0.00	Less Tax Expenses/(credit)	(29.66)		55.75	101.95	95.95
Matrix Matrix<	Exceptional Items	00.0	105.86	(238.35)	534.07	(1100.05)		0.00		00.0	0.00	11130.4
1 1	Profit (+) floss (-) from ordinary activities before tax (7-6-10)	129.661	39.92	55.75	101.95	39.36	Net P	315.75		(294.10)	436.16	NAPI I
Image: manual state	Tax Expensions (Incl. currant tax)	(162.58)	53.81	19.17	36.65	71.91	3) Segm	C3 700+++		34279 76	41397.53	34279.7
Image: 10:10:11 313 0.00 0.000	-mounte sax normous (mou content any -Defferent Tax Asset/fulability)	132.92	(13.89)	(16.16)	65.30	(32,55)	0	24107 51		24921.68	21197.51	24921.6
United Use of the sector of the	Profit (+)/loss [-] from ordinary activities after tax (11-12)	315.75	65.94	(294.10)	432.12	(1139.41)		57696.80	554		57696.80	49670.53
L1 benefit 130 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131 133 131	Extraordinary items (net of tax expenses)	000	0.00	101 1001	C1 C1 7	1139.411	1.2	0.11			11.0	0.13
1 2010 20	Net Profit (+)/Loss (-) for the period [13-14]	010/010	74.36	71.36	71.36	71.36	N)	000			0.00	108875
No. Description Descripion <thdescription< th=""> <thdesc< td=""><td>Paid-up Equity Share Capital (Face Value Ks. 1 /- per snare)</td><td>1 0001</td><td></td><td></td><td>5781.63</td><td>5326.12</td><td>Tc</td><td>120291.95</td><td></td><td>1000/2/10</td><td>04-123031</td><td>141000</td></thdesc<></thdescription<>	Paid-up Equity Share Capital (Face Value Ks. 1 /- per snare)	1 0001			5781.63	5326.12	Tc	120291.95		1000/2/10	04-123031	141000
Image: state	Revaluation Reserves				972.62	996.00	4) Seym	43.05			43.05	20.81
Minimum Minimum <t< td=""><td>Analytical Ratios</td><td></td><td></td><td></td><td>100 - 001</td><td>100 + 00</td><td></td><td>28063.54</td><td></td><td>-1.53</td><td>_</td><td>27372</td></t<>	Analytical Ratios				100 - 001	100 + 00		28063.54		-1.53	_	27372
Image: constraint of the	(i) Percentage of Shares held by Govt. of J&K.	40 18%	00.107e	11 40%		11.40%	8	85359.65				100001
Million Cost of the service Cost of the service <thc< td=""><td>(ii) Capital Adequacy Hatio % (BASEL III)</td><td>8 82%</td><td>8.56%</td><td>8.42%</td><td></td><td>8.42%</td><td>Σ</td><td>0.00</td><td></td><td></td><td></td><td>0.00</td></thc<>	(ii) Capital Adequacy Hatio % (BASEL III)	8 82%	8.56%	8.42%		8.42%	Σ	0.00				0.00
Instruction	(TIER1 Ratio)	10.28%	10.05%	9,88%		688 5	7	113466.34	10948	10247	11340	102478.62
Characterization Characterization <th< td=""><td>(iii) Earning per Share (EPS) (Rs.)</td><td></td><td></td><td></td><td></td><td></td><td>1000</td><td></td><td></td><td></td><td></td><td></td></th<>	(iii) Earning per Share (EPS) (Rs.)						1000					
Note the function 6-10 10-10 10-10 10-10<	 a) Basic and diluted EPS before Extraordinary items 											
Instructional number of the feetod 4-15 0-15 1-15	(net of tax expense) tor the period, tor the year to date and tor the note and for the newtrus way (* not annualized)	4.43*	0.92*	(4.12)*				A 8.30.44			_	
remonant - 442 023 - 641 033 - 643 033 - 643 033 - 64	b) Basic and diluted EPS after Extraordinary items for the period.						- 1	1004.4				
Model Fields Fields Fields Fields Fields Field	for the year to date and for the previous year (* not annualized)	4.43*	0.92*	(4.12)			1	(27662.8)		(254	-	
mercet production production<	(iv) NPA Ratio's	COKA 7E	STOR DE	7671 63			î S	0.0				8 8
model production production </td <td>a) Amount of Gross NPAs</td> <td>1969.33</td> <td>1664.32</td> <td>2243.82</td> <td></td> <td></td> <td>()</td> <td>0.0</td> <td></td> <td></td> <td></td> <td>635</td>	a) Amount of Gross NPAs	1969.33	1664.32	2243.82			()	0.0				635
m 2 600 2 7005 60<		9.67%	8.71%	10.97%				0'0700				
Image: Non-Output		2.95%	2.50%	0.48%		2.485						
27025500 27025500 27025500 27025500 27025500 27025500 27025500 Ite total shareholmor 1 600 27025500 27025500 27025500 27025500 Ite total shareholmor 1 600 27025500 27025500 27025500 27025500 Ite total shareholmor 1 600 1 00 1 00 1 00 1 00 Ite total shareholmor 1 000 1 00 1 00 1 00 1 00 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000 1 000 Ite total shareholmor 1 000 1 000 1 000 1 000	(v) Return on Assets (Annualized)	1.08%	0.23%	401111		101-11				1		
Charametrical Contract (State Holds)	Aggregate of Public Share Holding	OBERCOTCC	227025360	227025360					/	C	0	/
Instruction of periodical of the company with a second of the company with	(i) No of Shares (ii) Percentace of Share Holding	31.82%	31,82%	31.82%			10.00	/	1	1	I P	1
Instruction No No No No Instruction No No No No No Instr	Promoters and promoter group Shareholding								V			
Note that the company intermediation of premeter intermediation of premeter intermediation of premeter intermediation interm	a) Piedged/Encumbered	No.	IN	IN N						FOR & ON B	SEMALF OF THE BO	ARD.
No. No. <td> Number of Shares Darrentane of etharee (as a %, of the total shareholding of promoter </td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>5</td> <td></td> <td></td>	 Number of Shares Darrentane of etharee (as a %, of the total shareholding of promoter 									5		
Non-state captual of the company Non-state captual of the company Indextee captual of the company asscr25578 asscr25588 feet Accountant feet Accountant asscr25588 asscr25588 <td< td=""><td>and promoter group)</td><td>UN NI</td><td>ž</td><td>Z</td><td></td><td></td><td></td><td></td><td></td><td>R. K. CHHIBI</td><td>BER Manualme Directo</td><td></td></td<>	and promoter group)	UN NI	ž	Z						R. K. CHHIBI	BER Manualme Directo	
Hold Harmonic of Formation Hold 25578	- Percentage of shares (as a % of the total share capital of the company)	ĨŻ	Z	NN.						DIN: 081900	k Nanaging uncou	
tual statestochender total statestochender	b) Non-enoumbered	486425578	486425578							Place: Srine	agar	
train there augment of the total total and the test total and test total	 Number of shares Percentane of shares ias a % of the total shareholding of promofer 						No.	\langle		Date: 17/0	6/2021	
Note that the state and of the section Get (16) <	and promoter group)	100%	100%				VU.0/	1.10	V			
Rev Darte Contracted Far. Accountant Far. Accountant Rev Darte Contracted Far. Accountant Far. Accountant Accountant Contracted Far. Accountant Far. Accountant Accountant Far. Accountant Far. No. Accountant Far. Accountant Far. Accountant Accountant Far. Accountant Accountant Far. Accountant Accountant Far. No. Acc	a % of the total share capital	68.18%	68.18%	68 189				AP R		1		
FRN-001194N Strates Agricuation (F. R. No. Contract Agriculture (FRN-001194N) Strates Agriculture (FRN-001194N) Strates Agriculture (F. R. No. Contract Agriculture (FRN-001194N) Strates Agriculture (FRN-001194N) Strates Agriculture (F. R. No. Contract Agriculture (FRN-001194N) Strates Agriculture (FRN-001	C TO		1	1		Car D	S Chartered	K. M.Goel Edusopiat		000		
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E Traversion E and American FRN-002717 N & Damer Parmer MAG. 50279	* (FRN: 0027KIN		1	31	LA ST	NOV Change (194)	Gupta	* 00529	Z		
9788 90 Mile addie of the 1 A of	HP	CA. Magan Partner	P	Z		Partne M No.	(IDR-	01373	Cha	120		
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	NED ACCO	1	A CEPA		(and							

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

		YEAR ENDED	YEAR ENDED
		31.03.2021	31.03.2020
		(Audited)	(Audited)
		₹ '000' Omitted	₹ '000' Omitted
A	CASH FLOW FROM OPERATING ACTIVITIES	(1,06,608)	
в	CASH FLOW FROM INVESTING ACTIV ITIES	(7,58,240)	
С	CASH FLOW FROM FINANCING ACTIVITIES	(19,87,500)	
- '	NET CHANGE IN CASH AND CASH EQUIVALENTS	(15,51,500)	
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	978,28,276	586,18,7
E	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE TEAR	949,75,928	
<u>с</u> А.	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		978,28,2
	Nel Profit aller Taxes	43 21 240	(113.94
	Add Provision for Taxes	43,21,240	(113,94,1
		10,19,485	3,93,5
	Net profit before taxes (I)	53,40,725	(110,00,
	Adjustment for :		
	Depreciation charges	13,39,312	12,54,0
	Provision for NPA's	102,31,465	252,26,6
\rightarrow	Provision on Standard Assets	1,15,655	(1,76,5
	Depreciation on investment	2,76,335	(2,73,6
	Provision for Non-Performing Investment	3,06,115	17,90,
	Other provisions	(1,57,966)	(3,15,9
	Interest paid on subordinate Bonds (Financing Activities)	19,87,500	23,89,5
	Total Adjustment (ii)	140,98,416	298,94,5
	Operating profit before change in Operating assets & liabilities (i)+(ii)	194,39,141	188,94,0
	Adjustment for changes in Operating Assets & Liabilities		
	Increase / (Decrease) in Deposits	1027,29,181	814,93,3
	Increase / (Decrease) in Borrowings	(43,796)	(43,7
	Increase / (Decrease) in Other liabilities & provisions	71,00,186	(70,0
	(Increase) / Decrease in investments	(782,02,464)	13,56,3
	(Increase) / Decrease in Advances	(345,24,100)	(61,95,5
	(Increase) / Decrease in Advances (Increase) / Decrease in Olher Assets	(157,30,651)	(503,62,6
-	Net Cash flow from Operating activities (iii)	(157,30,651)	261,77,5
	Cash generated from operating activities (iii)	(186,71,644)	450,71,0
		8,74,105	450,71,6
	Less Tax paid		
	TOTAL: (A)	(1,06,608)	437,43,
	CASH FLOW FROM INVESTING ACTIVITIES :	7.59.2401	144.44
	a) Fixed Assets	(7,58,240)	(11,44,:
	b) Investment in Subsidiary		
	TOTAL:(B)	(7;58,240)	(11,44,3
	CASH FLOW FROM FINANCING ACTIVITIES:		
	a) Share Capital	· · ·	1,56,
	b) Share Premium	-	48,43,
	c) Tier I & II Bonds		(60,00,
	d) Dividend & Dividend Tax Paid	-	
	e) Interest Paid on Bonds	(19,87,500)	(23,89,
	TOTAL :(C)	(19,87,500)	(33,89,
D.	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)		
	a) Cash in hand & Balance with R B I	294,74,809	487,49,
	b) Balance with Banks & Money at Call & Short Notice	683,53,467	98,69,1
\rightarrow	D) Balance with Banks & Money at Call & Short Notice TOTAL :(D)	978,28,276	586,18,
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	368 53 326	294,74,
	a) Cash in hand & Balance with R B I	368,53,326	
	b) Balance with Banks & Money at Call & Short Notice	581,22,602	683,53,
-	TOTAL:(E)	949,75,928	978,28,
JF	ALL AL	withe and	HAdy
		Kugaan Mista Vikram Gujral	Dr. Ilaja Lochan Bishno
			Director
-sirm.	an & Managing Director Director Director Director		DIN: 00130335

Montado Director DIN: 01963007

-4 Naba Kishore Sahoo Director DIN: 07654279

Dr. Mal Director DIN: 08944038

Sara President/CFC

Mohammad Shaff Mir **Company Secretary**

Place: Srinagar Date: 17/06/2021

Auditors Certificate:

We have verified the attached Standalone Cash Flow Stalement of THE JAMMU & KASHMIR BANK LIMITED which has been compiled from and is based on the Audited Financial Statements for the year ended March 31st, 2021 and March 31st, 2020. To the best of our knowledge and bellef and according to the information and explanations given to us, it based on the clause 32 of the Listing Agreement with the Stock Exchanges.

given to us, it best been stepared pursuant to clause 32 of the Listing Agreement with the Stock Exchange For P. C.Bindal & Con For K. K. Goel & Associates For Verma Associates rg & Co For O ROG FCIR! Net Astquitants Chartered Accountants Chartered Accountants Charlened Ale FRM: 003295799 FRN: 03824N FRN 11941 027 Ø 630 A. Amit KAR Gupta CA. Shailza Wazin CA Garg CA Madan Verma तित्रकेल earther Partner Partner Partne coun 1 M.No. 501373 M.No. 08163 M.No. 50227901 M.No. 097038 Place: Srinagar

Date: 17/06/2021

Independent Auditor's Report on the Annual Consolidated Financial Results of The Jammu & Kashmir Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

То

The Board of Directors of The Jammu & Kashmir Bank Limited

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of The Jammu and Kashmir Bank Limited ('the Bank'/the parent) and its subsidiary (the parent and its subsidiaries together referred to as 'the Group') for the year ended 31st March 2021, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar-3 as at March 31, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Financial Results (Note No.20) and have not been audited by us.

The consolidated financial statements included the Returns for the year ended on that date of:

- I. 57 branches/offices audited by us;
- II. 928 branches audited by Statutory Branch Auditors;
- III. 1 subsidiary audited by the subsidiary company auditor; and
- IV. 1 associate audited by the associate appointed auditor.
- 2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditor on separate audited financial statements / financial information of the subsidiary, associate and branches, as referred to in paragraphs 7 to 10 below, the aforesaid consolidated Financial Results:
 - (i) includes the annual financial results of the following entities:

Sn.	Name of Company	Relation
1.	The Jammu & Kashmir Bank Ltd	Parent
2.	JKB Financial Services Limited	Subsidiary
3.	J&K Grameen Bank	Associate

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March 2021, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the consolidated Financial Results and have not been audited by us; and
- (iii) give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) and applicable law. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under applicable law, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion



Emphasis of Matter

4. We draw attention to <u>Note No.11</u> to the Statement which explains the uncertainties due to outbreak of novel corona virus (COVID 19) and the management assessment of its impact on the business operation of the Bank.

Our opinion is not modified in respect of above matter.

Responsibilities of Management and Those Charged with Governance for the consolidated Financial Results

5. These consolidated Financial Results have been prepared on the basis of the consolidated annual audited financial statements and reviewed quarterly consolidated Financial Results up to the end of the third quarter.

The bank's Board of Directors are responsible for the preparation and presentation of these consolidated Financial Results that give a true and fair view of the consolidated financial position and other financial information of the Group including its associates and jointly controlled entities in accordance with the Accounting Standards/ Indian Accounting Standards 21"-Consolidated Financial Statements", Accounting Standard 23-'Accounting for Investment in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/Banking Regulations Act, 1949 for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Bank as aforesaid.

In preparing the consolidated Financial Results, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the Bank's ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management and Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

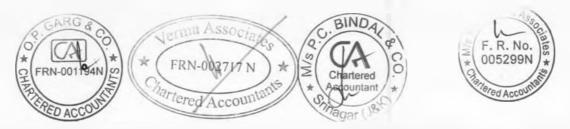
The respective Board of Directors of the entities included in the Group are also responsible for overseeing the Bank's financial reporting process of the Group.

Auditor's Responsibilities for the audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due
to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence
that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,
forgery, intentional omissions, misrepresentations, or the override of internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based
 on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that
 may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a
 material uncertainty exists, we are required to draw attention in our auditor's report to the related
 disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our
 conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future
 events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the
 entities within the Group and its associate to express an opinion on the consolidated Financial Results. We
 are responsible for the direction, supervision and performance of the audit of financial information of such
 entities included in the consolidated financial results of which we are the independent auditors. For the
 other entities included in the consolidated Financial Results, which have been audited by other auditors, such
 other auditors remain responsible for the direction, supervision and performance of the audit carried out by
 them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 7. We did not audit the financial statements/information of 928 branches/offices included in the consolidated Financial Results of the Bank whose Financial Results reflect total advances of Rs.68368.84 Crores as at 31st March 2021, as considered in the consolidated Financial Results. The financial statements/ information of these branches has been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.
- 8. The accompanying consolidated Financial Results include the audited financial results of 1 subsidiary whose financial statements/ results/ financial information reflects Group's share of total assets of Rs.35.43 crores as at 31st March 2021, Group's share of total revenues of Rs.9.84 crores, and Group's share of total net profit after tax of Rs.2.67 crores for the year ended on that date, which has been audited by other auditor, which financial statements, other financial information and Auditor report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of such other auditor.





- 9. The consolidated Financial Results includes Bank's share of net profit after tax of Rs. 5.48 crores for the quarter ended March 31, 2021 and loss of Rs. 6.35 crores for the year ended March 31, 2021, as considered in the Statement, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other independent auditor whose report on financial statements has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditor. The Auditor has qualified the report of the Associate. As per the Auditor 'Basis of Qualified Opinion' during the year ended 31st March 2021, J&K Grameen Bank has breached the regulatory requirements of the National Bank for Agriculture and Rural Development ('NABARD') regarding maintaining the minimum CRAR which indicates the position of capital adequacy of a bank. The breach is primarily on account of provision for pension liability to the tune of Rs.69.07 crores provided during the year ended 31st March 2021 in accordance with NABARD circular no. NB. DoS. Pol. HO/2533/J-1/2019-20 dated 12 December 2019. This breach is further going to be aggravated due to additional provision of Rs.185.70 crores in respect of pension liability of the Bank required to be made in next two financial years. As at 31st March 2021 the total Capital Ratio (CRAR) stood at -0.35% as compare to minimum requirement of 9%. This implies that J&K Grameen Bank will have to take effective steps to augment its capital base in the year 2021-22. Further, in view of the 'NABARD'/'RBI' norms relating to the breach of the aforesaid ratio, there is uncertainty around 'NABARD'/'RBI's potential action for such a breach. The concerned Auditor is unable to comment on the consequential impact of the above regulatory breach on these Associate's Financial Statements.
- 10. We did not incorporate The Jammu & Kashmir Asset Reconstruction Limited which has been incorporated by Government of J&K and J&K Bank Ltd on 28.04.2017. The Bank has subscribed capital to the tune of Rs.98 lakhs whereas Government of J&K has subscribed Rs.102 lakhs. The Bank has incurred Rs.76,32,730/- towards incorporation expenses for the company. The promoters i.e. J&K Government and Jammu & Kashmir Bank Limited have not released their respective shares towards the capital of the company. In the meantime, the promoters have decided to wind up the company and in turn the Bank has approached the Registrar of Companies (J&K) (RoC) for removal of the name of the company from the register of companies under Section 248 of the Companies Act, 2013. The application of the Bank is pending with RoC.
- 11. We report that the figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited year to date figures up to the December 31, 2020 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Our opinion on the consolidated financial statements and our report on other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other Auditors.

For O P Garg & Co. For Verma Associates. For P C Bindal & Co. For K.K.Goel & Associates. **Chartered Accountants** Chartered Accountants Chartered **Chartered Accountants** Accountants socia/ FRN:02717N FRN:0382 FRN:05299N 5% 002717 FF RN-001194N R. No. 15299N nad (CA.Vikram (CA.Madan Verma) (CA.Amit-Ku (CA.Shailza Wazir) Partner Partner Partner Partner M.No.097038 M.No.081631 M.No.502279 M.No.501373 UDIN:21097038AAAAEW7705 UDIN: UDIN: UDIN:21501373AAAABX2691 21081631 21502279AAAAED4346 AAAACP Place : Srinagar Dated: 17th June 2021

J&K Bank	THF JAMMU & KASHMIR B CORPORATE HEADQUARTERS, M. A CIN:L65110JK1938SGC	A. ROAD, SRII	NAGAR	
CONSOLID	ATED BALANCE SHEET AS A	T 31st M	ARCH. 2021	
CONSOLID	ATED BALANCE SHEET AS A	1 0131	(₹IN CRO	RfS)
			As at	As a
			31.03.2021	31.03.202
CAPITAL AND LIAB	LITIES			
Capital		1	71.36	71.3
Reserves and Surplu	IS	2	6730.91	6274.4
Deposits		3	108047.30	97785.8
Borrowings		4	2015.20	2019.5
Other Liabilities and	Provisions	5	3408.10	2677.8
TOTAL :-			120272.87	108829.1
ASSETS				
	th Reserve Bank of India	6	3685.33	2947.4
	& Money at Call & Short Notice	7	5818.37	6845.
Investments		8	30774.10	22990.4
Advances		9	66841.73	64399.
Fixed Assets		10	2012.84	2071.
Other Assets		11	11140.50	9575.
TOTAL :-			120272.87	108829.
		0	Parts	9
		-	FOR & ON BEHALF OF T	HE BOARD
			R.K. CHHIBBER	
			Chairman & Managing I DIN: 08190084	Director
			Place : Srinagar Dated : 17/06/2021	
In terms of our report of eve				
Chartered Accountants Cha	Verma Associates artered Accountants Vi002212N FRN: 0038247	BINDAL	For K. K. Goel & Chartered Acco FRN: 005299N	

Transm Transm<	1000 1000 0000 0000 1000 <th< th=""><th>1000 <th< th=""><th>CIN: L031104K132850C000048</th><th>0040</th><th>The second secon</th><th></th><th>(3 In Crores)</th><th>Ores)</th><th></th><th></th><th></th><th></th><th>(? in Crores)</th><th>ores)</th></th<></th></th<>	1000 1000 <th< th=""><th>CIN: L031104K132850C000048</th><th>0040</th><th>The second secon</th><th></th><th>(3 In Crores)</th><th>Ores)</th><th></th><th></th><th></th><th></th><th>(? in Crores)</th><th>ores)</th></th<>	CIN: L031104K132850C000048	0040	The second secon		(3 In Crores)	Ores)					(? in Crores)	ores)
memory memory<	unitative unitative <t< th=""><th>unitability unitability unitability</th><th>CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021</th><th>14 84 9944</th><th>QUARTER ENDED</th><th>44 AV 4040</th><th>YEAR ENDED</th><th>YEAR ENDED</th><th>Description</th><th>1000</th><th>QUARTER ENDED</th><th></th><th>YEAR ENDED</th><th>YEAR ENDED</th></t<>	unitability	CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021	14 84 9944	QUARTER ENDED	44 AV 4040	YEAR ENDED	YEAR ENDED	Description	1000	QUARTER ENDED		YEAR ENDED	YEAR ENDED
Internation	Interfaction Interfaction<	Interfaction Interfaction<	PARTICULARS	(AUDITED)	31.12.2020 (REVIEWED)	AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)		31.03.2021 (AUD(TED)	31.12.2020 (REVIEWED)	31.03.2020 (AUD(TED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
Image: constrained by the co	Image: constrained by the co	Image: constrained by the co	terest Earned (a+b+c+d)	1951.50	2076.37	2156.08	8111.09	8446.29	1) Seament Revenue (Income)					Montheaster
Unitation Open	Unitation Open	Unitation Open	Interest/Discount on Advances/Bills	1429 33	1576 47	1655.97	6063 02	6572.50	i) Treasury Operations	532.08	649.64	495.14	2313.34	1934.24
Immediation Immediation <thimmediation< th=""> <thimmediation< th=""></thimmediation<></thimmediation<>	Immediation 000 <th< td=""><td>Immediate Immediate <t< td=""><td>Income on Investments</td><td>439.78</td><td>425.80</td><td>409.39</td><td>1730.79</td><td>1607.61</td><td>ii) CorporateMhholesale Banking</td><td>413.42</td><td>526.86</td><td>599.76</td><td>1888.79</td><td>2611.17</td></t<></td></th<>	Immediate Immediate <t< td=""><td>Income on Investments</td><td>439.78</td><td>425.80</td><td>409.39</td><td>1730.79</td><td>1607.61</td><td>ii) CorporateMhholesale Banking</td><td>413.42</td><td>526.86</td><td>599.76</td><td>1888.79</td><td>2611.17</td></t<>	Income on Investments	439.78	425.80	409.39	1730.79	1607.61	ii) CorporateMhholesale Banking	413.42	526.86	599.76	1888.79	2611.17
Image: constrained by the co	Image: constrained by the co	Notice Notice<	Interest on Balance with R.B.I. & Other Inter Bank Funds	82.42	74.07	30.66	317.22	266.03	iii) Retail Banking	1352.41	1426.39	1351,55	5448.82	5138.85
Image: bold in the state of the st	Image: constraint of the product of the pro	Image: black in the state in the s	Official	0.0	0.03	0.06	0.06	0.15	N) Other Banking Business	20.97	12.37	16.89	52.98	45.83
1 1	1 1	1 1	The income (4 4 5 1	100.001	213.444	142.50	16/02/	10.000	V) Un-Allocated Elustriess	0.00	0.00	00.0	00.00	000
1 1	1 1	1 1	andet Exnanded	AD1014	4074 40	44/0 00	000'8000	AP OFTA	1 and Inter Command Dimension	2010.00	2010.40	400.04	8103.93	1.00.19
1 1	1 1	1 1	aratinu Evuences (1+11)	77 287	744.64	35 707	39 4000	73 A 77 A	Mail forome from Descriptions	100.04	10 00 007	1041 / D	56 400 A	100.41
1 0	1 1	1000 1000 <th< td=""><td>Employees Cost</td><td>545.83</td><td>505.24</td><td>490.51</td><td>2062 43</td><td>1890.64</td><td>21 Sammant Bassilts</td><td>MATIC17</td><td>10/2407</td><td>4410.00</td><td>0078700</td><td>0.0440</td></th<>	Employees Cost	545.83	505.24	490.51	2062 43	1890.64	21 Sammant Bassilts	MATIC17	10/2407	4410.00	0078700	0.0440
(1) (1) <td>1 012</td> <td>1012 1013 1014 <th< td=""><td>Other Operating Expenses</td><td>236.94</td><td>209.30</td><td>236.85</td><td>82173</td><td>843.93</td><td>I) Treasury Operations</td><td>19.65</td><td>158.22</td><td>64.69</td><td>300.67</td><td>185.80</td></th<></td>	1 012	1012 1013 1014 <th< td=""><td>Other Operating Expenses</td><td>236.94</td><td>209.30</td><td>236.85</td><td>82173</td><td>843.93</td><td>I) Treasury Operations</td><td>19.65</td><td>158.22</td><td>64.69</td><td>300.67</td><td>185.80</td></th<>	Other Operating Expenses	236.94	209.30	236.85	82173	843.93	I) Treasury Operations	19.65	158.22	64.69	300.67	185.80
Matrixet Matrix Matri	Minimum Minimum <t< td=""><td>Minimum Minimum <t< td=""><td>af Expenditure (4+5)</td><td>1816.82</td><td>1785.61</td><td>1896.16</td><td>7224.04</td><td>7473.81</td><td>ii) Corporate/Wholesale Banking</td><td>174.12</td><td>(129.74)</td><td>(249.85)</td><td>(2.99)</td><td>(1041.84</td></t<></td></t<>	Minimum Minimum <t< td=""><td>af Expenditure (4+5)</td><td>1816.82</td><td>1785.61</td><td>1896.16</td><td>7224.04</td><td>7473.81</td><td>ii) Corporate/Wholesale Banking</td><td>174.12</td><td>(129.74)</td><td>(249.85)</td><td>(2.99)</td><td>(1041.84</td></t<>	af Expenditure (4+5)	1816.82	1785.61	1896.16	7224.04	7473.81	ii) Corporate/Wholesale Banking	174.12	(129.74)	(249.85)	(2.99)	(1041.84
Mark Registering (1) Mark Mark<	Exercise	Matrix constraint Matrix Matrix Constraint Matrix	luding Provisions & Contingencies)						III) Retail Banking	350.96	349.32	200.90	1317.98	746.2
Constraint Constra	Million Million <t< td=""><td>Model Model <th< td=""><td>stating Profit before Provisions and Contingencies (3-6)</td><td>315.12</td><td>564.20</td><td>382.42</td><td>1615,46</td><td>1522.85</td><td> Other Banking Business </td><td>20.59</td><td>12.01</td><td>15.09</td><td>51.42</td><td>44.0</td></th<></td></t<>	Model Model <th< td=""><td>stating Profit before Provisions and Contingencies (3-6)</td><td>315.12</td><td>564.20</td><td>382.42</td><td>1615,46</td><td>1522.85</td><td> Other Banking Business </td><td>20.59</td><td>12.01</td><td>15.09</td><td>51.42</td><td>44.0</td></th<>	stating Profit before Provisions and Contingencies (3-6)	315.12	564.20	382.42	1615,46	1522.85	 Other Banking Business 	20.59	12.01	15.09	51.42	44.0
Consistention Consiste		Construction Construction<	visions (other than tax) and Contingencies	26.27	457.61	620,49	1077.76	2625.10	v) Un-Allocated Business	(278.47)	(283 22)	(268.90)	(1126.78)	(1016.2)
Image: constraint of the	Image: contract in the	Image: contract in the	I Which provisions for NMA (Prov. For bad & Uoubtrul Depts)	444,68	234.43	286.21	1023.15	2522.66	Profit/(Loss) from Ordinary Activities (Before Tax)	286.85	106.59	(238.07)	538.30	(1102.23
Image: constrained by the co	Interfact (10)	Interfact Upper Description U	oprocess menus fit (+ Vloss (-) from ordinary activities before tax (7.8-10)	286.85	106.60	1238.071	0000 878 30	136 COTF1	Less tax Expenses/credit) Lass Extraordinary Droffill Assi	0.00	27.04	0.00	103.50	29.95
Instruction (100) (101)	Current (10)	Current Constraint	Expenses	(29.89)	40.22	55.75	103.50	30.36	Net Profit/ILoss) before share in profit/Iloss) of Associates	316.74	0000	100.0	474 80	11144
0. 0.00000 0.0000 0.0000 <td>0.00000000000000000000000000000000000</td> <td>0 101</td> <td>come Tax Provisions (Incl. current tax)</td> <td>(162.93)</td> <td>53.93</td> <td>71.91</td> <td>36.65</td> <td>71.91</td> <td>Add/Less); Share in Profit/Loss) of Associates</td> <td>5.48</td> <td>0.07</td> <td>(42.92)</td> <td>(6.35)</td> <td>141.7</td>	0.00000000000000000000000000000000000	0 101	come Tax Provisions (Incl. current tax)	(162.93)	53.93	71.91	36.65	71.91	Add/Less); Share in Profit/Loss) of Associates	5.48	0.07	(42.92)	(6.35)	141.7
Matrix for the function of the function	Matrix matrix matrix matrix matrix Matrix matr	Matrix matrix matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix matrix Matrix	effered Tax Asset/(Liability)	133.04	(13.71)	(16.16)	66.85	(32,55)	Net Profit/Loss) After Tax	322.222	66,44	(336.74)	428.45	(1183.3
Mutuality Dial	Mutuality No	Mutuality No	Profit (+ /Loss (-) from ordinary activities after tax (11-12)	316.74	66.37	(293.82)	434,80	(1141.61)	3) Segment Assets					
Mittolic Note	Matrix (1) Matrix (1) <thmatrix (1)<="" th=""> Matrix (1) Matrix (</thmatrix>	Match (M) Match (M) <thmatch (m)<="" th=""> <thmatch (m)<="" th=""> <thm< td=""><td>aordinary items (net of fax expenses)</td><td>0.00</td><td>0.00</td><td>00'0</td><td>00'0</td><td>00'0</td><td> Treasury Operations </td><td>41357 38</td><td>36294.35</td><td>34217.99</td><td>41357.38</td><td>34217.9</td></thm<></thmatch></thmatch>	aordinary items (net of fax expenses)	0.00	0.00	00'0	00'0	00'0	 Treasury Operations 	41357 38	36294.35	34217.99	41357.38	34217.9
Mercention Link	Matrix for the first of the first	Image: constraint of the	Profit (+)/Loss (-) for the period (13-14)	316.74	66.37	(293.82)	434.80	(1141.61)	 Corporate/Wholesale Banking 	21203.62	22208.63	24931.47	21203.62	24931.4
Image: constraint of the	Image: constraint billing Total To	Image: constraint of the	re of Proft(+)/Loss(-) From Associate Concerns	5.48	0.07	(42.92)	(6.35)	(41.77)	iii) Retail Banking	57711.76	55464,34	49679.56	57711,76	49679.54
Mathematical Lateration Tay	Matrix Matrix Matrix	Matrix for the first of the first	Profit (+)/Loss (-)after Share in Associates(15+16)	322.22	66.44	(336.74)	428.45	(1183.38)	iv) Other Banking Business	0.11	0 12	0.13	0.11	0.1
Image:	Image: constraint of the sector of	Image: constraint of the sector of	Hup Equity Share Capital (Face Value Ks. 1 /- per share)	96.17	71.36	71.36	71.36	71,36	 Un-Allocated Business 	0.00	0.00	0000	0.00	0.0
Matrix Constrained Constrained <thconstrained< th=""> <thconstrained< th=""> <thc< td=""><td>Mathematical field Mathematical field Mathematical</td><td>All control All contro All contro</td><td>erves excluding revaluation reserves</td><td></td><td></td><td></td><td>5758.29</td><td>5278.49</td><td>Total</td><td>120272.87</td><td>115967.44</td><td>108829.15</td><td>120272.87</td><td>108829.1</td></thc<></thconstrained<></thconstrained<>	Mathematical field Mathematical	All control All contro All contro	erves excluding revaluation reserves				5758.29	5278.49	Total	120272.87	115967.44	108829.15	120272.87	108829.1
Market of All Constrained Constrained <thconstrained< th=""> <thconstrained< th=""></thconstrained<></thconstrained<>	Market data Growth data	Match of Mathematic Mathamatic M	aluation Reserves				972.62	996.00	4) Segment Liabilities					
(1000) (1000)<	minimum minim minimum minimum	minimum minim minimum minimum	Percentage of Shares held hv Govt of J&K	P.R. 1,8%	29 1942	784+ 82	Tell + BU	7981-82	 Iteasury operations Comorate/Minotealle Bookien 	00.04	NO IN	10/07 92 *2020	00.54	20.02
Cliption Cliption <th< td=""><td>Cliption Cliption <th< td=""><td>Clipping Clipping <th< td=""><td>apital Adequacy Ratio % (BASEL III)</td><td>12 20%</td><td>11 72%</td><td>11 38%</td><td>12.20%</td><td>11 38%</td><td>iii) Retail Bankino</td><td>20000.06</td><td>AA CRCCA</td><td>74/187 84</td><td>20000.47</td><td>72027 6</td></th<></td></th<></td></th<>	Cliption Cliption <th< td=""><td>Clipping Clipping <th< td=""><td>apital Adequacy Ratio % (BASEL III)</td><td>12 20%</td><td>11 72%</td><td>11 38%</td><td>12.20%</td><td>11 38%</td><td>iii) Retail Bankino</td><td>20000.06</td><td>AA CRCCA</td><td>74/187 84</td><td>20000.47</td><td>72027 6</td></th<></td></th<>	Clipping Clipping <th< td=""><td>apital Adequacy Ratio % (BASEL III)</td><td>12 20%</td><td>11 72%</td><td>11 38%</td><td>12.20%</td><td>11 38%</td><td>iii) Retail Bankino</td><td>20000.06</td><td>AA CRCCA</td><td>74/187 84</td><td>20000.47</td><td>72027 6</td></th<>	apital Adequacy Ratio % (BASEL III)	12 20%	11 72%	11 38%	12.20%	11 38%	iii) Retail Bankino	20000.06	AA CRCCA	74/187 84	20000.47	72027 6
(Eff: filter) (Cf)	(1) (1) <td>Title (16) Constrained <thconstrained< th=""> <thconstrained< th=""></thconstrained<></thconstrained<></td> <td></td> <td>8.82%</td> <td>8.49%</td> <td>8 37%</td> <td>8.82%</td> <td>8.37%</td> <td> Other Banking Business </td> <td>0.06</td> <td>90.0</td> <td>10.0</td> <td>0.06</td> <td>00</td>	Title (16) Constrained Constrained <thconstrained< th=""> <thconstrained< th=""></thconstrained<></thconstrained<>		8.82%	8.49%	8 37%	8.82%	8.37%	 Other Banking Business 	0.06	90.0	10.0	0.06	00
(B): (C): (C): <th< td=""><td>(B): (C): <th< td=""><td>(B) (D) (D)</td></th<><td>(TIER1 Ratio)</td><td>10.27%</td><td>9.97%</td><td>9.83%</td><td>10.27%</td><td>9.83%</td><td> V) Un-Allocated Business </td><td>0.00</td><td>0.00</td><td>0.00</td><td>00.0</td><td>0.0</td></td></th<>	(B): (C): (C): <th< td=""><td>(B) (D) (D)</td></th<> <td>(TIER1 Ratio)</td> <td>10.27%</td> <td>9.97%</td> <td>9.83%</td> <td>10.27%</td> <td>9.83%</td> <td> V) Un-Allocated Business </td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>00.0</td> <td>0.0</td>	(B) (D)	(TIER1 Ratio)	10.27%	9.97%	9.83%	10.27%	9.83%	 V) Un-Allocated Business 	0.00	0.00	0.00	00.0	0.0
Note that the relation is the relation of the relation	Market Extension Market Extension<	Market formation Langet for the formation Lange for the formation Langet for the formation <thlanget fo<="" for="" td="" the=""><td>Earning per Share (EPS) (Rs.)</td><td></td><td></td><td></td><td></td><td></td><td>Total:-</td><td>113470.60</td><td>109487.39</td><td>102483,30</td><td>113470.60</td><td>102483.30</td></thlanget>	Earning per Share (EPS) (Rs.)						Total:-	113470.60	109487.39	102483,30	113470.60	102483.30
And the function of the	And Control Control Contro Control Control	And the standard 4ch 0 ch	 Basic and diluted EPS before Extraordinary items 											
Operation of the constraint of the constrai	Outcome State	Matrix and the first of th	(net of tax expense) for the period, for the year to date and for the	462 F	+00 V			140.001	5) Capital Employed					
of the production of the function design desi	Control Contro Control Control	of the interval interval interval design interval interval design interval in	Use and rolling previous year (annualized) b) Basic and diluted EDS after Extracriticaturitams for the reviout	70 4	0.82	(4.72)	10.0	(80.01)	(Segment assets-Segment Liabilities)		10140 TA	De Maer		
6 64/5 66/5 76/16 <th76 16<="" th=""> 76/16 76/16<</th76>	0 0	0 0	for the vear to date and for the previous vear (* not annualized)	4.52*	0.53*	-102.91	6.01	116.50)	 Connormate Workshop Sanking 	101 M 101 M	14047 601	01.18190 (15.258C)	1314 33	C CLARCE
0 0	0 0	0 00000 000	VPA Ratio's						iii) Retail Bankong	(27647.41)	(26819 12)	(25408.08)	(27647 41)	125408.01
Montener 1003 04A3 2020B 100A 06A3 2000 0000 000	Montener 1000 0000	Manuality 1003 2013 1003 2013 1003 2013 001	 Amount of Gross NPAs. 	6954.75	6196.06	7671.63	6954.75	7671.63	 Other Banking Business. 	0.05	0.06	90.0	0.05	0.0
Andmote 56% 57% 67% 67% 67% 60% 60% 600.27 600.05 600.26 600.27 600.05 600.27 600.05 600.27 600.05 600.27 600.05 600.26 600.27 600.05 600.27 600.05 600.27 600	Image End CORM	Image Early and the rest of the constraint o	 Amount of Net NPAs 	1969.33	1664 32	2243.82	1969.33	2243.82	 V) Un-Allocated Business 	000	00.0	0 00	00.0	0.0
Accordition 2.90% 3.40% 3.40% 3.40% 3.40% outing 22702560 2700560 <td>Amone 29% 2 4% 3 4% 600 200 3 4% 3 4% 600 200 2100 200 3 4% 600 200 2100 2100 200 3 4% 610 2100 2100 2100 2100 2100 610 210 2100 2100 2100 2100 610 10 10 10 10 10 10 610 10 10 10 10 10 10 10 610 <</td> <td>Admonent 20% 20</td> <td></td> <td>9.67%</td> <td>8.71%</td> <td>10.97%</td> <td>9,67%</td> <td>10.97%</td> <td>Total :-</td> <td>6802.27</td> <td>6480.05</td> <td>6345,85</td> <td>6802.27</td> <td>6345.8</td>	Amone 29% 2 4% 3 4% 600 200 3 4% 3 4% 600 200 2100 200 3 4% 600 200 2100 2100 200 3 4% 610 2100 2100 2100 2100 2100 610 210 2100 2100 2100 2100 610 10 10 10 10 10 10 610 10 10 10 10 10 10 10 610 <	Admonent 20% 20		9.67%	8.71%	10.97%	9,67%	10.97%	Total :-	6802.27	6480.05	6345,85	6802.27	6345.8
0001 1081 0.284 1118 0.386 1.106 00101 22705580 27705780 27705770	Olding 108h 0.10h 0.2200300 270000 270000 2700	0000 1000 0.000 0.000 00000 2700500 2700000000	% of Net NPAs to Net Advances	2.95%	2.50%	3.48%	2.95%	3.48%						
Indication 27003500	Indication 2700300	Optimization 2700300 31600 2700300 270000000000	(eturn on Assets (Annualized)	1 08%	0.23%	(1.11)%	0.38%	101 10/96						
Right Statemoticing Zarrando Zar	Right Lington Lington Lington Lington 04 Shareholing 18 of the total straneholing of promote as % of the total straneholing of pro	Right Statemoling Statemoling <th< td=""><td>regate of Public Share Holding</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	regate of Public Share Holding											
Out Bhareholding No of the total shareholding of promote No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No No No No No as % of the total shareholding of promote No	out Number of the total stransholding of promote a % of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote a % of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote a % of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote a % of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote Number of the total stransholding of promote a % of the total stransholding of promote Number of the total Number of the total Number of the total Number of the total a % of the total stransholding of promote Number of the total Number of the total Number of the total Number of the total a % of the total stransholding of promote Number of the total Number of the total Number of the total Number of the total a % of the total stransholding of total stransholding of the total stransho	Out Brancholing No No No No 15 will the total interaction of the container and in the container and i	Percentage of Share Holding	31.82%	22/ 020:500	31 82%	31.82%	31 82%						
s % of the total shareholding of portioned a % of the total shareholding a % of the total shareholding of portioned a % of the total shareholding of po	a % of the total intervention of promoter a % of the total intervention of promoters a % of the to	a 's of the total interaction of promote a 's of the total interaction of promote a 's of the total interaction of the commany a 's of the commany	moters and promoter group Shareholding	L 40. 10	1.00	AL 40117	1.40010	A 1.06.7						
a % of the total shareholding of promoter a % of the total shareholding of promoters a % of the total shareholding of total sharehold	a % of the total shareholding of promoter a % of the total interventiation of the contract a % of the total interventiation of the contract b % of the contra	a % of the total attanendoing of promote a % of the total attanendoing of promote b % of the total attanendoing of promote a % of the total attanendoing of the total a % of the total attanendoing of the total attanendoing of the total attanendoing of the total attanendo	ledged/Encumbered									C		(
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as % of the tast interending of contract and material and a contract and material of the contract and the contract and con	as % of the transmontance or from the factor of the factor	As no free ran to meteriology or from the random of the ra	Number of Shares	485425578	486425578	486425578	486425578	486425578	CINIC			R. K. CHHIBB	EB	
a % of the gramma eganan of the total tota	a % of the gramma capture of the fold and the state of th	a % of the gramma careful to the total to the paramateria total to	Percentage of shares (as a % of the total shareholding of promoter	- ADDRE	APONEL	A PLONE.	- more	- Primer	KPONIA /			Chairman &	Managing Director	
CARG A 0:105 <	CARG A GORA OF THE FORM OF THE	CARGA (1990) CONTRACTOR (1990)	Print and a second second	acourt.	1000	BC/001	SCOOL.	1001	1			DIN: 081900	ar ar	
Q. Toronto Contract And ASSOCIATION For Yorma systems, TITICIASSOCIATION For Yorma systems, TITICIASSOCI	Production Production <td>Provide the state of the st</td> <td>ARG &</td> <td>68 18%</td> <td>68.18%</td> <td>58.18%</td> <td>68,18%</td> <td>68 18%</td> <td></td> <td></td> <td></td> <td>Date: 17/06</td> <td>/2021</td> <td></td>	Provide the state of the st	ARG &	68 18%	68.18%	58.18%	68,18%	68 18%				Date: 17/06	/2021	
Confinition # Contraction # Chartlened . March 1001194N # Contraction # Chartlened . March 1001194N # For Verma spatiality # Accountant # March 1001194N # # # # Accountant # March 1001194N # # # # # # # March 1001194N # # # # # # # March 1001194N # # # # # # # March 1001194N # # # # # # # March 1001194N # # # # # # # March 1001194N # # # # # # # March 1001194N # # # #	Copie of Copies Of the Particle Of the Partic	Tervina specience (TIDE ASSOC) Tervina specience (TIDE ASSOC)	100		010010		and a state of the							
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5 J&K Bank

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JT MARCH, 2021

		YEAR ENDED	YEAR ENDED
		31.03.2021	31.03.2020
		(Audited) t '000' Omitted	(Audited) 7 '000' Omltted
A	CASH FLOW FROM OPERATING ACTIVITIES	(1,41,654)	
B	CASH FLOW FROM OPERATING ACTIVITIES	(7,59,827)	437,39
c	CASH FLOW FROM FINANCING ACTIVITIES	(19,87,500)	(33,89
_	NET CHANGE IN CASH AND CASH EQUIVALENTS	(28,88,981)	392,02
D	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	979,26,022	587,23
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	950,37,041	979,26
Α.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit after Taxes	42,84,468	(118,33
	Add Provision for Taxes	10,34,976	3,93
	Net profil before taxes (i)	53,19,444	(114,40
	Adjustment for :		
_	Depreciation charges	13,42,811	12,56
	Share of loss in Associates	(1,37,978)	
	Provision for NPA's	102,31,465	252,26
	Provision on Standard Assets	1,15,655	(1,76
	Depreciation on investment	2,76,335	(2,73
1	Provision for Non-Performing investment	3,06,115	17,90
	Other provisions	(1,57,966)	(3,15
	Interest paid on subordinate Bonds (Financing Activities)	19,87,500	23,89
	Total Adjustment (ii)	<u>139,63,937</u> 192,83,381	298,97
	Operating profit before change in Operating assets & liabilities (i) + (ii) Adjustment for changes in Operating Assets & Liabilities	134,03,301	
	Increase / (Decrease) in Deposits	1026,14,669	814,89
-	Increase / (Decrease) in Borrowings	(43,796)	(43
	Increase / (Decrease) in Other liabilities & provisions	72,10,531	(48
-	(Increase) / Decrease in investments	(780,01,002)	17,73
	(Increase) / Decrease in Advances	(345,24,100)	(61,95
	(Increase) / Decrease in Other Assets	(158,03,988)	(503,65
- 1	Net Cash flow from Operating activities (iii)	(185,47,686)	266,10
	Cash generated from operation (i + ii + iii)	7,35,695	450,67
1	Less Tax paid	8,77,349	13,27
	TOTAL : (A)	(1,41,654)	437,35
8.	CASH FLOW FROM INVESTING ACTIVITIES :		
	a) Fixed Assets	(7,59,827)	(11,46
	b) Investment in Subsidiary		
	TOTAL : (B)	(7,59,827)	(11,46
	CASH FLOW FROM FINANCING ACTIVITIES:		
	a) Share Capital		1,56
	b) Share Premium	-	48,43
	c) Tier I & II Bonds	•	(60,00
	d) Dividend & Dividend Tax Paid	(40.07.600)	100.01
	e) Interest Paid on Subordinate Debt	(19,87,500)	(23,88
	TOTAL (C)	(19,87,500)	(33,85
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (1st April)	294,74,809	487,49
	a) Cash in hand & Balance with R B.I	684,51,213	99,73
	b) Balance with Banks & Money at Call & Short Notice	979,26,022	587,23
-	TOTAL :(D)	3/3,20,022	001/69
E	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	368.53.326	294,74
	a) Cash in hand & Balance with R.B.I b) Balance with Banks & Money at Call & Short Notice	597,83,715	684,51
		N 950,37,041	979,26
5	KLW ····································	14	where a
W. CH	Miller Dr. Anua Kumar Mehta, IAS Nitishwar Kumar, IAS (nii Rumar Misra	Viltram Gujral Dr. Rajea Director Director	Webplater State
	n & Managing Director Director Director 000064 004 011111 DIR: 05325456 011: 08066460	DIN: 03637222 DIN: 0013	data
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"NOTES FORMING PART OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021"

- The annual standalone and consolidated financial results have been reviewed by the Audit Committee of the Board in their meeting held on 16th June, 2021 and approved by the Board of Directors at its meeting held on 17th June, 2021. The same have been subjected to audit by the Statutory Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
- 2. The above results for the period have been prepared following the same accounting policies that were followed in the preparation of annual financial statements for the year ended 31st March, 2020.
- 3. The Consolidated Financial Results are prepared in accordance with Accounting Standard-21 on "Accounting for Consolidated Financial Statements" and Accounting Standard-23 and on Accounting for "Investment in Associates".
- 4. The consolidated results are prepared in accordance with section 133 of Companies Act, 2013 and regulation 33 of Securities & Exchange Board of India (SEBI) (Listing Obligation and Disclosure requirements, 2015). The consolidated financial statements of the 'Group' comprise the financial statements of:

Sn.	Name of Company	Relation
1.	The Jammu & Kashmir Bank Limited	Parent
2.	JKB Financial Services Limited	Subsidiary
3.	J&K Grameen Bank	Associate

The Bank along with Government of Jammu & Kashmir have incorporated a company 'Jammu and Kashmir Asset Reconstruction Limited on 28.04.2017. The Bank has subscribed capital to the tune of Rs.98 Lakhs whereas the Government of J&K has subscribed Rs.102 Lakhs. The promoters i.e. J&K Government and Jammu & Kashmir Bank Limited have not released their respective shares towards the capital of the company. The company has not yet commenced operations and as such has not been consolidated.

5. The J&K Govt General Administration Department S.O. No. 339 dated 30/10/2020 apportioned the Assets, Liabilities and Posts of the erstwhile State of Jammu and Kashmir between the Union Territory of Jammu and Kashmir and Union Territory of Ladakh w.e.f. 31.10.2020.

As per the said notification 8.23% shareholding of Jammu & Kashmir Bank Ltd which amounts to 13.89% of the shareholding of the erstwhile state of Jammu and Kashmir as on 31.10.2019 shall be transferred to the UT of Ladakh and the then remaining 51% of shareholding of erstwhile Jammu and Kashmir state would remain with the UT of Jammu and Kashmir. The said arrangement is however subject to necessary approvals from regulators.

- 6. In accordance with SEBI regulations, for the purpose of consolidated Financial Results of the year ended March 31, 2021, 100% of Profits, Revenue and Assets have been subjected to Audit.
- 7. The results have been arrived at after considering provision for Non-Performing Assets on the basis of prudential norms and specific guidelines issued by the Reserve Bank of India.
- 8. J&K Grameen Bank (Associate) has incurred a loss of Rs.119.34 Crores during the FY2019-20 and Rs.18.14 Crores during the financial year ended 31st March 2021. Due to losses, it has breached the National Bank for Agriculture and Rural Development (NABARD) mandated CRAR ratio. As at 31st March 2021 the total Capital Ratio (CRAR) stood at -0.35% as compared to minimum requirement of 9%. This requires it to take effective steps to augment its capital base in the year 2021-22. The breach of CRAR ratio was impacted by due to provision for pension liability to the tune of Rs.172.83 crores during the FY2019-20 and Rs.69.07 crores during the financial year ended 31st March 2021 provided in

accordance with NABARD circular no. NB. DoS. Pol. HO/2533/J-1/2019-20 dated 12 December 2019. This breach is further going to be aggravated due to additional provision of Rs.185.70 crores required to be made in the remaining two financial years in respect of pension liability of J&K Grameen Bank. The J&K Grameen Bank's management and board of directors have made an assessment of its ability to continue as a going concern and are satisfied that the proposed capital infusion and the strong customer base and branch network will enable it to continue its business for the foreseeable future, so as to be able to realize its assets and discharge its liabilities in its normal course of business. As such, the financial statements of J&K Grameen Bank (Associate) continue to be prepared on a going concern basis."

- As per the RBI directions issued during the Financial Year ended March 31, 2018 in respect of selected borrower accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), against total outstanding of Rs4014.22 Crores, bank is holding a provision of Rs3889.55 Crores as on 31st march,2021 (97% provision of total outstanding).
- 10. As per RBI notification RBI/2021-22/28 DOR.STR.REC.10/21.04.048/2021-22 dated May 5, 2021, Banks are advised that they are permitted to utilize 100 percent of floating provision/countercyclical provisioning buffer held by them as on December 31, 2020 for making specific provisions for non-performing assets with the prior approval of their respective Boards. RBI allows banks to utilise the held floating Provisions upto 31.03.2022. Bank has not as such utilised any amount of Floating provision.
- 11. COVID-19 pandemic continues to spread across several countries including India resulting in a significant volatility in Global as well as Indian financial markets and a significant decline in global and local economic activities. The Govt. of India announced a series of lock down measures from March 2020 onwards. Such lockdowns were lifted and re-imposed for activities by various governments at various points of time depending on the situation prevailing in their respective jurisdictions. The current second wave of COVID 19 pandemic, wherever the number of new cases have increased significantly in India, has resulted in re-imposition of localized/regional lockdown measures in various parts of the country.

The situation continues to be uncertain and the Bank is evaluating the situation on ongoing basis. The extent to which the Covid-19 pandemic will impact the Bank's results will depend on future developments, which are highly uncertain including among other things, the success of vaccination drive. The major identified challenges for the Bank would arise from eroding cash flows and extended working capital cycles. The Bank is gearing itself on all the fronts to meet these challenges.

12. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020, and clarification dated May 06, 2020 issued by RBI through Indian Banks Association, the Bank granted moratorium on the payment of instalments and/or interest, as applicable, falling due between March 01, 2020 and May 31, 2020 to eligible borrowers classified as Standard, even if overdue, as on February 29, 2020. In accordance with the additional Regulatory Package guidelines dated May 23, 2020, the Bank granted a second moratorium on instalments or interest, as applicable, due between June 01, 2020 and August 31, 2020.

Details of the relief extended in terms of RBI Circular RBI/2019-20/220 DOR. No. BP. BC. 63/21. 04.048/2020-21 dated April 17, 2020, COVID- 19 regulatory Package are as follows:

Sl. No.	Particulars	Amount (in
		Rs. Crore)
i	Respective amounts in SMA/ overdue categories as on 29.02.2020, where	10290.33
	moratorium / deferment was extended in terms of paragraph 2 and 3	
ii	Respective SMA 2 amounts where asset classification benefits were extended	2948.54

iii	Provisions made during Q4 FY2020 and Q1FY2021:	
	Provision made in Q4FY2020 147.50	
	Provision made in Q1FY2021 147.50	295.00
lv	Provisions adjusted during the year ended March 31, 2021 against slippage	39.67
v	Residual provisions held as on 31.03.2021	NIL

In the interim order dated September 03, 2020, Hon'ble Supreme Court of India in writ petition Gajendra Sharma vs. Union of India Anrs had directed that the accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Based on the said interim order, the Bank on 31.12.2020 did not classify any account as N.P.A, which was not N.P.A as on August 31, 2020. As a matter of prudence, the Bank made an additional provision of Rs.164.12 Crores (excluding interest of Rs.96.36 crores) till 31.12.2020, thereby holding cumulative provision of Rs.459.12 Crores (Rs.295 crores + Rs.164.12 crores) against the portfolio on which asset classification benefit was extended. Further, the Bank also made a provision of Rs.96.36 crores against interest income of Rs.96.36 crores reckoned in operating profit in respect of such accounts on 31.12.2020. The above interim order of the Hon'ble Supreme Court of India was vacated on 23.03.2021. Further, in accordance with the instructions of RBI Circular dated 07.04.2021, the Bank has classified these borrower accounts as per extant IRAC norms as on March 31, 2021.

13. In accordance with the instructions of RBI circular dated 07.04.2021 on "Asset Classification and Income Recognition following the expiry of COVID-19 regulatory package", the Bank has created an estimated liability of Rs. 30,93,78,918.15 towards refund of "interest on interest" charged to all borrowers including those who have availed working capital facilities during moratorium period i.e; 01.03.2020 to 31.08.2020, irrespective of whether moratorium had been fully or partially availed or not availed. The methodology adopted for calculation of such refund is as prescribed by Indian Bank Association vide letter dated 19.04.2021.

14.	Details of resolution plan implemented under Resolution Framework for COVID-19 related stress as per
	RBI Circular dated 06.08.2020 are given below:

1	Rc	in	Cro	rم۱	
	RS.	111	Cro	rej	

Type of Borrower	(A)	(B)	(C)	(D)	(E)
	Number of	Exposure to	Of (B),	Additional	Increase in
	accounts	accounts	aggregate	funding	provisions
	where	mentioned at	amount of	sanctioned, if	on account
	resolution plan	(A) before	debt that was	any, including	of the
	has been	implementation	converted	between	implementat
	implemented	of plan	into other	invocation of the	ion of the
	under this		securities	plan and	resolution
	window			implementation	
Personal Loan	8	10.12	0	0.74	1.09
Corporate Persons	1	14.18	0	1.11	1.53
Of which, MSMEs	0	0	0	0	0
Others	0	0	0	0	0
Total	9	24.30	0	1.85	2.62

15. As a matter of prudence, Bank has made an additional provision of Rs.209.28 crore for certain stressed sectors/accounts, Rs.83.47 crore for Non-Preforming Assets and Rs.125.81 crore for Standard Assets.

- 16. The Bank has estimated the liability for Unhedged Foreign Currency Exposure (UFCE) in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of Rs.1.96 Crore as on March 31, 2021.
- With regard to disclosure relating to MSME under the Micro Small & Medium Enterprises Development Act 2006, payments to Micro and Small Enterprises suppliers has not exceeded 45 days from the date of acceptance or the date of deemed acceptance of the goods or services as per the provisions of Section 9 of the Micro Small & Medium Enterprises Development Act 2006 (27 of 2006).
- 18. Pursuant to the revised Accounting Standard 10 "Property, Plant & Equipment" applicable from 1st April 2017 depreciation of Rs. 23.38 crores (previous year being Rs. 16.55 crores) on the revalued portion of the fixed assets (being Premises & Land) has been transferred from the Revaluation reserve to Revenue reserve instead of crediting to Profit & Loss account.
- 19. As per RBI Circular No DBR.No.BP.BC.18/21.04.048/2018-19 dated 1st January 2019, Circular DOR.No.BP.BC.34/21.04.048/ 2019-20 dated 11th February 2019 and Circular DOR.No.BP.BC.4/21.04.048/2020-21 dated August 6,2020 on restructuring of Advances-MSME sector, the details of restructured accounts as on 31.03.2021 are as under:

No. of Accounts Restructured	No. of Accounts	Amounts (in crores)
118	44	150.26

20. RBI circular No.DBR.No.BP.BC.1/21.06.201/2015-16 dated 01.07.2015 on "BASEL-III capital regulations" read together with the RBI Circular No.DBR.No.BP.BC.80/21.06.201/2014-15 dated 31.03.2015 on Prudential Guidelines on Capital Adequacy and Liquidity standard amendments require the banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under BASEL-III framework. Accordingly, these disclosures are being made available on bank's website i.e. www.jkbank.net. These disclosures have not been subjected to review by the auditors.

21. MTM Provision:

MTM Provision Details	Rs. In Crores
MTM Provision held on 31.03.2020	21.08
MTM Provision required on 31.03.2021	48.71
MTM Provision held on 31.03.2021	48.71

22. Sale and Transfer to/from Held to Maturity (HTM) category

The Bank has booked a profit of Rs.178.50 Crore (previous year Rs.30.46 Crore) on direct sale of securities from HTM category during the year through open market operations (OMOs) purchase auction by RBI. As such an appropriation of Rs. 13.39 Crore was made to Capital Reserve Account after netting of taxes and required transfer to statutory reserves.

- 23. Investments include Rs. 45.67 Crores in Sponsored institution J&K Grameen Bank. Net worth of the J&K Grameen bank has eroded due to continuing losses and since there is a permanent diminution in carrying cost of investment the bank has made prudential provision of Rs.36.92 Crore during the year.
- 24. The provision coverage ratio (PCR) for the Bank as on 31st March 2021 is 81.97 % (Previous Year 78.59%) which is calculated taking into account the total technical write offs made by the Bank.
- 25. In terms of RBI Circular DBR No. BP. BC 45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets, the Bank is holding additional provision of Rs.128.54 Crore as on March 31, 2021 in 4 accounts as detailed below:

					(Rs.in Crore)
Amount of	Amount of	Amount of loans as	Provision held as	Additional	Provision held
loans impacted	loans to be	on 31.03.2021 out	on 31.12.2020	provision made	as on
by RBI Circular	classified as	of (b) classified		during quarter	31.03.2021
	NPA	as NPA (c)		ended 31.03.2021	
(a)			(d)	(e)	
	(b)				(f)
434.44	434.44	434.44	226.93	128.54	355.47

26. Notes to Accounts regarding "Divergence in the asset classification and provisioning by banks"

As per RBI circular No. DBR.BP.BC.No.32/21.04.018/2018-19 dated April 1, 2019, in case the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies for the reference period and/or additional Gross NPAs identified by RBI exceeds 15% of published incremental Gross NPAs for the reference period, then the banks are required to disclose divergences from prudential norms on income recognition, asset classification and provisioning.

Divergence in terms of above circular are within threshold limits as specified above, hence no disclosure is required with respect to RBI's annual supervisory process for FY 2020.

27. The number of investors complaints during the financial year are as under:

Α	No. of complaints pending at the beginning of the	00
	Year	
В	No. of complaints received during the Year	04
С	No. of complaints redressed during the year	04
D	No. of complaints pending at the end of the Year	00

28. During the financial year the Bank has been levied following penalties:

Penalty By	Penalty Particular	
NSE/BSE	NIL	0.00
RBI	Currency Chests	2.81
FIU	Failure of the Bank to file Report No 1 and Report No 2 as mandated by Alert No 05/2019, issued under section 12A as per which the reports were to be filed at regular intervals with the last report to be filed on 21 st May, 2019 Show cause Notice No F.No.15-05/compl/FIU-IND/2020 Dated 11 th February 2020. Date of Order 18 th December, 2020 Issued by Director FIU-India	2.00

- 29. The figures for last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter. The figures up to the end of the third quarter were only reviewed by the Statutory Auditors of the Bank and not subjected to audit.
- 30. Figures of previous period/year have been rearranged/reclassified/regrouped wherever considered necessary to make them comparable with the figures of the period under review.
- 31. The statements of Assets and Liabilities are appended.

The Jammu & Kashmir Bank Limited

Corporate Headquarters M A Road, Srinagar 190001 Kashmir India GSTIN: 01AAACT6157G1ZL CIN: L65110JK1938SGC000048 T +91 (0)194 250-2648 F +91 (0)194 250-2653 E Bst.chq@jkbmail.com W www.jkbank.net



Chief Financial Officer

Ref:- JKB/CFO/CHQ/2021-

Dated: 17th June, 2021

National Stock Exchange of India Ltd Exchange Plaza 5th Floor Plot No. C/1 G-Block Bandra Kurla Complex Bandra (E) Mumbai - 400 051 Symbol: J&KBANK The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal street Mumbai - 400 001 Scrip Code:532209

Sub:- Declaration Under Regulation 33 (3) (d) of the SEBI-LODR-2015

Dear Sirs,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, it is declared that the Auditors' Report on the Audited Financial Statements of the Bank (Standalone and Consolidated) for the Quarter and Financial Year ended 31st March, 2021, as approved by Bank's Board of Directors at their meeting held on 17th June, 2021 are with **Unmodified Opinion**.

Thanking you

Yours faithfully For Jammu and Kashmir Bank Ltd.

(Rajni Sara) Chief Financial Officer

PRESS RELEASE

J&K Bank posts Rs 315.75 Cr as profit for Q4, highest since Jan-March 2014

Really an outstanding turnaround in numbers, says CMD R K Chhibber

Srinagar, Jun 17: Posting its highest quarterly profit since January-March quarter of FY 2013-14, J&K Bank today capped its incredibly progressive performance by delivering **Q4** profits of **Rs 315.75** Cr despite COVID-19 pandemic induced disruptions while clocking decent annual profits of **Rs 432.12** Cr for the Financial Year 2020-21.

The bank declared its Q4 and FY 2020-21 annual results today after the Bank's Board of Directors approved the numbers in a meeting held here at the bank's Corporate Headquarters.

Highlights of Performance

In one of the sharpest turnarounds of financials in its history, J&K Bank's Q-o-Q profit jumped more than four times to **Rs 315.75 Cr** for the fourth quarter of FY 2020-21 from **Rs 65.94 Cr** recorded for the third quarter of the financial year. The bank's operating income increased by 6% YoY to **Rs 4489.77 Cr** from **Rs 4252.59 Cr** recorded for the corresponding period last year.

The operating profit of the bank for the financial year is up by 6% YoY to **Rs 1611.23** Cr as against **Rs 1525.05** Cr recorded on March 31, 2020, while as the Net Interest Income has increased to **Rs 3770.78** Cr from **Rs 3706.67** Cr. The Net Interest Margin (NIM) for the reviewed financial year is **3.64%**.

Boosted by the contribution by the treasury operations bank's other income increased from **Rs 546 Cr** in FY 19-20 to **Rs 719 Cr** in FY 20-21 registering a YoY growth of 32%.

"It is really an outstanding turnaround in numbers amid the devastating impact of the secondwave of COVID-19 pandemic across the country. We have successfully braved the challenges with our steely resolve, prudent balance-sheet management and effective guidance from our Directors-on-Board. The numbers especially of Q4 results are very encouraging and will generate a long-term organisational momentum for the steady growth of business while cementing our collective resolve to march ahead and implement the government's vision of selfreliant, entrepreneur-friendly and socially-inclusive economy", commented the Bank's Chairman & Managing Director R K Chhibber on the occasion.

Increase in Provisioning

Creating sufficient provisioning buffer to strengthen its balance sheet further, the Bank's Provision Coverage Ratio for the reviewed quarter has improved to **81.97** % - one of the highest in the industry - as against **78.59** % recorded during the corresponding period last year

Improved Asset Quality

Bank's net NPA's as percentage to net Advances ratio has significantly declined to **2.95 %** from **3.48 %** while as the Gross NPA ratio has reduced sharply to **9.67%** from **10.97%** recorded as on March 31, 2020

Regarding the bank's asset-quality, the CMD asserted, "It is because of the war-footing efforts put in at all levels of operations by the staff soon after Honourable Supreme Court withdrew its direction to banks to withhold the classification of accounts as NPAs. Notably, we were able to restrict our slippages to below Rs 1000 Cr as against the proforma NPA figure of about Rs 4600 Cr disclosed in our Q3 results. Despite getting a short window of just 7 days post revocation of earlier directions by the honorable Supreme Court, we successfully conformed with the assertions and assurances given to the market."

"However, remaining alert to any fresh slippages while making further necessary provisions, we shall remain guided by prudence and long-term assessment of the current situation. In this regard, directions have already been issued to all the operative levels for implementing necessary corrective measures, including a more robust and proactive performance monitoring system with a focus on maintenance of asset quality", he added.

Growth in Business

Advances and deposits' portfolios in the UT of J&K have increased by **15.8%** and **11.4%** respectively despite economic slowdown across the country, while as Ladakh UT has witnessed the growth of **15.9%** in advances and **29.4%** in deposits.

Overall, the advances have increased by almost **4%** from **Rs 64399 Cr** to **Rs 66842 Cr** during the year reviewed while as the deposits have shown a healthy growth of **10.50%** from **Rs 97788 Cr** to **Rs 108061 Cr**.

The CASA Ratio of the bank during the reviewed quarter has improved to **56.84%** as against **53.66%** recorded as on March 31, 2020, whereas, the ratio stood at **58%** for the UT of J&K and **71%** for the Ladakh UT.

Regarding the business growth, the CMD said, "Keeping in view the market conditions post Covid19, we have witnessed a decent growth of over 10% in deposits along with modest increase of 4% in credit off-take mainly because bank has for the time being deprioritized corporate lending in the rest of India. But overall we are well positioned to gain momentum and follow our trajectory of growth in coming quarters."

Better Capital Adequacy

The bank's Capital Adequacy Ratio is at **12.20** %, which is well within the BASEL III norms, as against **11.40** % recorded as on March 31, 2020, an increase of 80 bps YoY.

"The bank's Board had already approved raising of capital by issue of equity shares through preferential allotment to Government of Jammu & Kashmir, the promoter and majority shareholder of the Bank, for an amount up to Rs 500 Cr. Now, the board has also approved the issuance and allotment of 7.5 crore equity shares of face value Re.1/- each up to Rs.150 crore (including premium) in one or more tranches to eligible employees of the Bank under the J&K Bank Employees Stock Purchase Scheme, 2021 (JKBESPS 2021). Besides, the process of raising capital under Tier-2, FPO/QIP is also at an advanced stage. Amid the stress in economy induced by the second wave of COVID-19, the capital mobilization will help us in furthering business growth and to ward off COVID related stress in asset-quality of the bank while enhancing our capacity to lend to productive, developing sectors of regional economy", the CMD remarked.

Meanwhile, adapting to the real-time functioning of financial services sector and bring in an element of agility in the operations of bank's business, the bank has decided to conduct 'Monthly Business Performance Reviews' of all its Zones to sharpen its focus on business and allied processes to further improving its service delivery systems.