

 J&K Bank					(Rupees in Lacs)					SEGMENT RESULTS				
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010					Quarter Ended		Year Ended		Description					
					31.03.2010	31.03.2009	31.03.2010	31.03.2009	Quarter Ended		Year Ended			
S.No.	PARTICULARS				Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited		
1	Interest Earned (a+b+c+d)				77345	78890	305688	298812	a) Segment Revenue (Income)					
	a) Interest/Discount on Advances/Bills				57665	59697	234171	229491	i) Treasury Operations					
	b) Income on Investments				19491	17993	70459	66200	ii) Corporate/Wholesale Banking					
	c) Interest on Balance with R B.I. & Other Inter Bank Funds				189	1200	1058	3121	iii) Retail Banking					
	d) Others				-	-	-	-	iv) Other Banking Business					
2	Other Income				10169	9973	41623	24505	Net Income from Operations					
3	Total Income (1 + 2)				87514	88863	347311	323317	87514		88863		347311	
4	Interest Expended				46475	53832	193754	198786	b) Segment Results (Profit before tax)					
5	Operating Expenses (I+II)				17566	13196	57737	47086	i) Treasury Operations					
	I. Employees Cost				11472	7631	36636	27877	ii) Corporate/Wholesale Banking					
	II. Other Operating Expenses				6094	5565	21101	19209	iii) Retail Banking					
6	Total Expenditure (4+5)				64041	67028	251491	245872	iv) Other Banking Business					
	(Excluding Provisions & Contingencies)				-	-	-	-	Total Profit before tax					
7	Operating Profit before Provisions and Contingencies (3-6)				23473	21835	95820	77445	19572		15375		79161	
8	Provisions and Contingencies				3901	6480	16659	14235	c) Segment Assets					
9	Exceptional Items				-	-	-	-	i) Treasury Operations					
10	Profit (+)/Loss (-) from ordinary activities before tax (7-8-9)				19572	15375	79161	63210	ii) Corporate/Wholesale Banking					
11	Tax Expenses				7568	7507	27923	22226	iii) Retail Banking					
12	Net Profit (+)/Loss (-) from ordinary activities after tax (10-11)				12004	7868	51238	40984	iv) Other Banking Business					
13	Extraordinary items (net of tax expenses)				-	-	-	-	Total:-					
14	Net Profit (+)/Loss (-) for the period (12-13)				12004	7868	51238	40984	4254679		3769326		4254679	
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)				4849	4849	4849	4849	d) Segment Liabilities					
16	Reserves excluding revaluation reserves				296197	257437	296197	257437	i) Treasury Operations					
17	Analytical Ratios								ii) Corporate/Wholesale Banking					
	(i) Percentage of Shares held by Govt. of J&K				53.17%	53.17%	53.17%	53.17%	iii) Retail Banking					
	(ii) Capital Adequacy Ratio % (Basel-I)				14.81%	13.46%	14.81%	13.46%	iv) Other Banking Business					
	(Basel-II)				15.89%	14.48%	15.89%	14.48%	Total:-					
	(iii) Earning per Share (EPS)				24.76*	16.23*	105.69*	84.54*	4254679		3769326		4254679	
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the date and for the previous year (* not annualized)								i) Treasury Operations					
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (* not annualized)								ii) Corporate/Wholesale Banking					
	(iv) NPA Ratio's								iii) Retail Banking					
	a) Amount of Gross NPAs				46231	55927	46231	55927	iv) Other Banking Business					
	b) Amount of Net NPAs				6433	28879	6433	28879	Total:-					
	c) % of Gross NPAs				1.97%	2.64%	1.97%	2.64%	0		0		0	
	d) % of Net NPAs				0.28%	1.38%	0.28%	1.38%	e) Net Segment Assets/ Liabilities					
	(v) Return on Assets (Annualized)				1.12%	0.83%	1.20%	1.09%	i) Treasury Operations					
18	Aggregate of Public Share Holding								ii) Corporate/Wholesale Banking					
	(i) No. of Shares (in Crores)				2.27	2.27	2.27	2.27	iii) Retail Banking					
	(ii) Percentage of Share Holding				46.83%	46.83%	46.83%	46.83%	iv) Other Banking Business					
19	Promoters and promoter group Shareholding								Total:-					
	a) Pledged/Encumbered								1460310		1170639		1460310	
	- Number of Shares				NIL	NIL	NIL	NIL	ii) Corporate/Wholesale Banking					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				NIL	NIL	NIL	NIL	iii) Retail Banking					
	- Percentage of shares (as a % of the total share capital of the company)				NIL	NIL	NIL	NIL	iv) Other Banking Business					
	b) Non-encumbered								1103		398		1103	
	- Number of Shares				25775266	25775266	25775266	25775266	Total:-					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				100.00%	100.00%	100.00%	100.00%	0		0		0	
	- Percentage of shares (as a % of the total share capital of the company)				53.17%	53.17%	53.17%	53.17%	Total:-					

- The above results have been arrived at after considering provision for Non-Performing Assets as per RBI guidelines. Provision for Taxation including (Deferred Tax and Wealth Tax). Depreciation on Fixed Assets have been made as per requirements.
- Effective April 1, 2007 the Bank has adopted AS-15 (Revised) issued by ICAI and had recognized the transitional liability for defined Benefits (Gratuity, Pension and Leave Encashment) of Rs. 149.70 Crores as an expense on straight line basis over a period of five years. This being the 3rd year, accordingly the amount provided on account of transitional liability for this year is Rs. 29.94 crores. The amount unrecognized is Rs. 59.86 crores. Further, Item 5 (i) i.e. employees cost includes Rs. 75.92 crores towards provision in view of wage settlement dated 27.04.2010 on an adhoc basis.
- The number of investors complaints received during the period were nine and all have been disposed off.
- The bank has raised subordinate debt of unsecured redeemable non convertible debentures (NCDs) for ten years period aggregating Rs. 600 crores to augment Tier II capital.
- Previous period figures have been regrouped/recasted wherever necessary, to make them comparable.
- The above results are stand alone and do not include that of subsidiary company of which the operations have not yet started.
- The above results for the year ended 31st March 2010 have been taken on record by the Board in its meeting held on 15th May, 2010.

In terms of our report of even date annexed

For Verma Associates
Chartered Accountants

CA Madan Verma
Partner
(M. No. 081631)
FRN: 002297N

For K.B Sharma & Co.
Chartered Accountants

CA Kishan Jain
Partner
(M. No. 094750)
FRN: 002318N

For O.P. Gang & Co.
Chartered Accountants

CA Vikram Gang
Partner
(M. No. 097039)
FRN: 001104N

For K.K. Goel & Associates
Chartered Accountants

CA A.K. Kakkar
Partner
(M. No. 14493)
FRN: 005299N

FOR ON BEHALF OF THE BOARD

(Dr. Haseeb A. Darab)
Chairman & CEO

Place: Srinagar
Dated: 15th May, 2010