

THE JAMMU AND KASHMIR BANK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2007

	Schedule	Year ended 31.03.2007 <u>(Rs.'000' Omitted)</u>	Year ended 31.03.2006 <u>(Rs.'000' Omitted)</u>						
INCOME									
Interest Earned	13.	18993252	17062524						
Other Income	14.	1602117	1108530						
TOTAL :-		20595369	18171054						
EXPENDITURE									
Interest Expended	15.	11314819	10425271						
Operating Expenses	16.	3724403	3452544						
Provisions and Contingencies		2811284	2524805						
TOTAL :-		17850506	16402620						
NET PROFIT		2744863	1768434						
TOTAL :-		20595367	18171054						
		-	0						
APPROPRIATIONS									
Profit Brought Down		2,744,863	1768434						
Deferred Tax Asset			14474						
TOTAL		2,744,863	1782908						
APPROPRIATED/ TRANSFERED TO									
Statutory Reserve		686,216	446,184						
Capital Reserve		-	24,572						
Revenue and Other Reserve		1,406,407	4,469,938						
-Transfer from Investments Fluctuation Reserve		-	(2,520,608)						
-Transfer from/ to P & L A/c		-	(1,079,392)						
Final Dividend Proposed		557,494	387,822						
Tax on Dividend		94,746	54,392						
TOTAL :-		2,744,863	1,782,908						
Principal Accounting Policies	17.								
Notes on Accounts	18.								
Earnings per Share (Basic/Diluted)		56.62	36.48						
<i>The Schedules Referred to above form an integral part of the Profit & Loss Account</i>									
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; text-align: center;">(Dr.Hasseb A.Drabu)</td> <td style="width: 33%; text-align: center;">(M.S.Verma)</td> <td style="width: 33%; text-align: center;">(G.P.Gupta)</td> </tr> <tr> <td style="text-align: center;">Chairman</td> <td style="text-align: center;">Director</td> <td style="text-align: center;">Director</td> </tr> </table>				(Dr.Hasseb A.Drabu)	(M.S.Verma)	(G.P.Gupta)	Chairman	Director	Director
(Dr.Hasseb A.Drabu)	(M.S.Verma)	(G.P.Gupta)							
Chairman	Director	Director							
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; text-align: center;">(B.B Vyas,IAS)</td> <td style="width: 33%; text-align: center;">(Abdul Rauf Fazli)</td> <td style="width: 33%; text-align: center;">(Mushtaq Ahmad)</td> </tr> <tr> <td style="text-align: center;">Director</td> <td style="text-align: center;">Executive Director</td> <td style="text-align: center;">Executive Director</td> </tr> </table>				(B.B Vyas,IAS)	(Abdul Rauf Fazli)	(Mushtaq Ahmad)	Director	Executive Director	Executive Director
(B.B Vyas,IAS)	(Abdul Rauf Fazli)	(Mushtaq Ahmad)							
Director	Executive Director	Executive Director							
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; text-align: center;">(Moh.Yaseen Mir)</td> <td style="width: 33%; text-align: center;">(B.L.Dogra)</td> <td style="width: 33%; text-align: center;">(Umar Khurshid Tramboo)</td> </tr> <tr> <td style="text-align: center;">Director</td> <td style="text-align: center;">Director</td> <td style="text-align: center;">Director</td> </tr> </table>				(Moh.Yaseen Mir)	(B.L.Dogra)	(Umar Khurshid Tramboo)	Director	Director	Director
(Moh.Yaseen Mir)	(B.L.Dogra)	(Umar Khurshid Tramboo)							
Director	Director	Director							
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;">(Abdul Majid Mir)</td> <td style="width: 50%; text-align: center;">(Parvez Ahmad)</td> </tr> <tr> <td style="text-align: center;">President - Finance & Risk Management</td> <td style="text-align: center;">Company Secretary</td> </tr> </table>				(Abdul Majid Mir)	(Parvez Ahmad)	President - Finance & Risk Management	Company Secretary		
(Abdul Majid Mir)	(Parvez Ahmad)								
President - Finance & Risk Management	Company Secretary								
Place:Srinagar									
Date:07.05.2007									
In Terms of our report of even date annexed									
For Gupta Gupta & Associates		For Gupta Sharma & Associates							
Chartered Accountants		Chartered Accountants							
For Baweja & Kaul		For Baweja & Kaul							
Chartered Accountants		Chartered Accountants							

(CA. Lalit Magotra)	(CA. Surinder Gandotra)	(CA. Mohit Khanna)
Partner	Partner	Partner
M.No.88613	M.No.87768	M.No.505029

THE JAMMU AND KASHMIR BANK LIMITED

SCHEDULES TO THE PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH, 2007

	Year Ended 31.03.2007 <small>(Rs.'000' Omitted)</small>	Year Ended 31.03.2006 <small>(Rs.'000' Omitted)</small>
SCHEDULE - 13		
INTEREST EARNED		
Interest/Discount on Advances/Bills	13,536,678	11,023,725
Income on Investments	5,080,277	5,610,683
Interest on Balances with R.B.I and Other Inter-Bank Funds	376,297	428,116
TOTAL :-	18,993,252	17,062,524
SCHEDULE - 14		
OTHER INCOME		
Commission, Exchange & Brokerage	898,053	719,259
Profit on Redemption & Sale of Investments (Less Loss on Investments)	112,027	(166,350)
Profit on Sale of Land, Buildings & Other Assets		
Profit on Exchange Transactions (Less Loss on E/Transactions)	88,355	73,892
Income earned by way of Dividends etc. from Subsidiaries, Companies and/or Joint Ventures abroad/in India	117,434	69,408
Miscellaneous Income	386,248	412,321
TOTAL :-	1,602,117	1,108,530
SCHEDULE - 15		
INTEREST EXPENDED		
Interest on Deposits	10,954,504	10,264,804
Interest on RBI/Inter-Bank Borrowings	353,594	58,242
Others	6,721	102,225
TOTAL :-	11,314,819	10,425,271

THE JAMMU AND KASHMIR BANK LIMITED**SCHEDULES TO THE PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH, 2007**

	Year Ended	Year Ended
	31.03.2007	31.03.2006
	(Rs.'000' Omitted)	(Rs.'000' Omitted)
SCHEDULE - 16		
OPERATING EXPENSES		
Payments for Employees	2,200,725	1,923,997
Rent, Taxes and Lighting	266,869	227,596
Printing and Stationery	38,382	38,920
Advertisement and Publicity	49,383	30,597
Depreciation on Bank's Property	331,361	389,249
Directors Fees, Allowances and Expenses	2,238	1,692
Auditors Fees & Expenses (Including Branch Auditor's Fees & Expenses)	36,438	29,865
Law Charges	6,718	5,852
Postage, Telegrams, Telephones etc.	46,210	41,399
Repairs and Maintenance	49,252	47,382
Insurance	160,397	153,312
Other Expenditure	536,430	562,683
TOTAL :-	3,724,403	3,452,544

