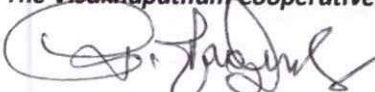


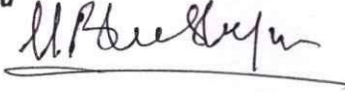
**THE VISAKHAPATNAM CO-OPERATIVE BANK LTD**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024**

	Schedule	2023-24	2022-23
		₹	₹
<b>I INCOME</b>			
Interest	13	441 41 67 941.75	395 29 29 980.21
Other Income	14	12 94 47 292.88	11 78 07 973.89
<b>TOTAL</b>		<b>454 36 15 234.63</b>	<b>407 07 37 954.10</b>
<b>II EXPENDITURE</b>			
Interest	15	264 73 10 140.67	238 44 55 211.25
Operating Expenses	16	65 62 59 215.72	59 48 23 062.26
Provisions and contingencies	17	36 21 30 890.20	36 01 05 400.00
<b>TOTAL</b>		<b>366 57 00 246.59</b>	<b>333 93 83 673.51</b>
<b>III PROFIT</b>			
Net Profit for the year		87 79 14 988.04	73 13 54 280.59
Profit brought forward		-	-
<b>TOTAL</b>		<b>87 79 14 988.04</b>	<b>73 13 54 280.59</b>
<b>IV Appropriations</b>			
Transfer to Statutory Reserves (25%)		21 94 78 747.00	18 28 38 570.00
Transfer to Unforeseen Losses (10%)		8 77 91 499.00	7 31 35 428.00
Transfer to Cooperative Education Fund (1%)		87 79 150.00	73 13 543.00
Transfer to Cooperative Rehabilitation, Reconstruction & Development fund (1%)		87 79 150.00	0.00
Transfer to IFR		0.00	3 00 00 000.00
Transfer to Bad debts reserve		0.00	5 00 00 000.00
Transfer to Proposed Dividend		0.00	33 55 92 682.00
Transfer to Others		0.00	5 24 74 057.59
<b>Balance Available after Statutory appropriations/Balance carried to Balance sheet</b>		<b>55 30 86 442.04</b>	<b>0.00</b>
<b>TOTAL</b>		<b>87 79 14 988.04</b>	<b>73 13 54 280.59</b>
Significant Accounting Policies	18		
Notes to Accounts	19		

The schedules referred to above form an integral part of the Profit & Loss Account

For and on behalf of the Board of Directors of  
The Visakhapatnam Cooperative Bank Ltd

  
Ch. Raghavendra Rao  
Chairman

  
G. Bhaskara Rao  
Sr. Vice - Chairman

  
U. Parvathi Devi  
Director

  
P. V. Narasimha Murthy  
Chief Executive Officer  
Date : 19.05.2024  
Place : Visakhapatnam



For M/s. Kanakamahalakshmi Associates  
Chartered Accountants

  
CA. Y. S. Murthy, Partner  
FRN No. 0017205  
Membership No. 201667  
UDIN: 24201667BKCZWM7532



Schedule 13 -Interest Earned

Particulars	2023-24	2022-23
	₹	₹
<b>I Interest / Discount On Advances / Bills</b>		
Deposit Loans	4 85 35 659.00	4 62 12 166.00
Gold Loans	41 41 16 814.90	47 95 12 974.00
Mortagage Loans	170 94 96 424.96	157 66 98 697.44
Consumption Loans	5 57 17 050.00	4 62 67 135.00
HYPL Loans	1 18 68 236.00	93 21 200.00
WSSL Loans	32 720.00	30 252.00
OD Loans	13 92 80 680.00	12 96 52 207.00
ODG Loans	1 98 97 391.66	23 69 500.00
ODD Loans	34 32 668.00	34 08 165.00
SOD Loans	3 29 489.00	3 39 074.00
SHSC Loans	10 73 970.00	12 81 294.00
Staff Housing & Vehicle Loans	9 05 017.00	5 94 186.00
Vsp Vidya Assistance Loans	2 77 657.00	3 84 508.00
SBF Loans	2 04 89 343.00	1 80 68 249.00
Cyclone Relief Mortgage Loan	1 08 34 243.00	3 78 97 736.00
Cyclone Business Relief Loan	1 52 657.00	4 342.00
Staff Special Loans	35 77 260.00	15 36 656.00
Mortgage loans Construction	29 41 28 574.00	27 60 35 786.00
Mortgage Loans Business Purpose	18 70 38 289.00	8 55 14 738.00
Visakha Smart Gold Loans	2 16 83 711.00	3 67 02 901.00
Visakha Express Gold Loans	23 52 20 455.00	9 40 70 780.00
Visakha Professional Loans	7 884.00	39 686.00
VCB Rent Plus Loans	44 33 266.00	50 59 252.00
Covid Staff Loans	165.00	43 230.00
Covid Business Loans	4 89 876.00	12 85 728.00
Covid Auto Loans	87 999.00	1 65 572.00
Covid Debit Clearance Loans	4 74 846.00	17 14 592.00
Covid Topup Loans	16 54 780.00	27 09 201.00
Business Term Loans	0.00	6 75 233.00
CMRL Loans	50 45 218.00	1 06 78 682.00
FITL Overdraft Loans	13 67 891.00	33 77 315.00
Loans against Warehouse Receipts	60 18 244.00	61 34 250.00
Daily Collection Loans	1 11 67 054.00	78 32 814.00
MSME Credit	5 49 12 318.00	2 09 90 328.00
Gold term Loan (GTL)	29 06 101.00	30 39 901.00
Gold Term Loan Business purpose (GTLB)	9 26 600.00	6 97 961.00
Members Medical Relief scheme Secured (MMESSEC)	3 73 892.00	5 29 308.00
Members Medical Relief scheme Unsecured (MMRSUNS)	5 37 757.00	8 82 819.00
VCBFBL	2 01 97 599.00	0.00
PPTPLUS	2 37 807.00	0.00
<b>TOTAL</b>	<b>328 89 27 606.52</b>	<b>291 17 58 418.44</b>
<b>II Income On Investments</b>		
Central Government Securities	2 12 70 791.00	3 31 64 300.00
State Government Securities	85 83 34 582.83	86 72 25 467.77
Treasury Bills	0.00	0.00
Less: Amortization of Premium on HTM Caregory Investments	- 15 57 703.00	- 15 23 788.00
<b>TOTAL</b>	<b>87 80 47 670.83</b>	<b>89 88 65 979.77</b>
<b>III Interest on balances with RBI and Other Inter-bank funds</b>		
Other Investments (FD's)	23 79 65 374.40	13 87 65 473.00
<b>TOTAL</b>	<b>23 79 65 374.40</b>	<b>13 87 65 473.00</b>
<b>IV Others</b>		
Dividend On Shares	10 00 000.00	11 00 000.00
Call Money	82 27 290.00	24 40 109.00
<b>TOTAL</b>	<b>92 27 290.00</b>	<b>35 40 109.00</b>
<b>GRAND TOTAL : (I to IV)</b>	<b>441 41 67 941.75</b>	<b>395 29 29 980.21</b>



## Schedule 14 -Other Income

	2023-24	2022-23
	₹	₹
<b>I Commission, Exchange and Brokerage</b>		
Commission on Bills	7 51 267.39	6 23 508.04
Commission On Insurance	24 19 982.78	28 85 693.56
Commission On Forex	9 812.20	14 423.00
Commission on Acquirer Transactions	1 36 16 485.00	1 45 44 077.00
Commission Collected on POS Transactions	1.00	19 525.00
Commission Earned on IMPS Transaction	2 88 682.64	2 55 094.60
Commission Earned on Frankling Stamping Charges	200.00	0.00
Commission Earned on BBPS	1 619.30	1 821.53
Commission Earned on UPI Transactions	17 59 937.92	10 42 181.35
<b>TOTAL</b>	<b>1 88 47 988.23</b>	<b>1 93 86 324.08</b>
<b>II Profit on sale of Investment</b>	0.00	22 100.00
Loss on Sale Of Investments	- 39 24 671.00	0.00
<b>TOTAL</b>	<b>- 39 24 671.00</b>	<b>22 100.00</b>
<b>III Profit on Revaluation of Investments</b>	0.00	0.00
Less: Loss on Revaluation of Investments	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
<b>IV Profit on sale of Asset</b>	26 477.00	12 580.00
Loss on Sale of Asset	0.00	- 1 80 072.01
<b>TOTAL</b>	<b>26 477.00</b>	<b>- 1 67 492.01</b>
<b>V Miscellaneous Income</b>		
Incidental Charges	2 97 416.87	2 75 192.94
Fines and Penalties	15 94 051.71	25 72 989.07
Postage Recovered	23 773.00	20 411.00
Rent On Lockers	1 62 73 283.00	1 58 34 130.06
Insurance Collected Under GI	2 91 85 713.43	2 35 06 658.13
Processing Charges	3 07 92 984.00	3 01 31 998.00
Miscellaneous Income	1 02 26 193.92	61 00 752.63
Sale of Old Stationery	67 426.00	1 88 796.00
ATM Charges	9 10 990.00	8 05 750.00
Borrower Credit Information Score Charges	38 96 364.00	23 97 316.00
Debit Card Annual Maintenance Charges	40 57 554.00	31 22 198.50
Recovery of CERSAI Charges	5 12 701.00	4 83 200.00
ATM Interchange Waiver Charges	80 980.00	4 81 450.00
Entrance Fee Collected on SCA	2 64 736.00	2 44 300.50
NPCI Switching Fee Rebate Amount	6 29 188.08	1 59 171.60
RTGS/NEFT charges	4 10 426.00	4 22 340.00
CHQ/Mandate Return Charges	52 46 136.54	41 92 145.23
Cheque Book Issue/Unused Charges	4 56 927.40	4 57 085.13
Loan chg collected incase of ref.loan	27 628.00	25 300.00
SMS Charges	31 77 858.30	51 56 560.00
Commission on Fastag with BOB	0.00	7 745.00
Staff Recruitment (IBPS)	2 17 927.50	14 34 738.53
Recovery of prepaid Expenses	51 82 394.00	0.00
Reversal of Excess Int. Provision on MD Deposits	2 13 893.90	5 46 813.50
Interest on Income Tax Refund	7 50 952.00	0.00
<b>TOTAL</b>	<b>11 44 97 498.65</b>	<b>9 85 67 041.82</b>
<b>GRAND TOTAL : ( I to V)</b>	<b>12 94 47 292.88</b>	<b>11 78 07 973.89</b>



## Schedule 15 -Interest Expended

	2023-24	2022-23
	₹	₹
<b>I Interest on Deposits</b>		
Savings Deposits	34 76 44 527.87	33 59 97 106.80
Recurring Deposits	5 04 60 975.00	4 96 05 491.25
Fixed Deposits(FDs)	7 00 34 604.60	6 18 16 322.70
MIS Deposits	50 47 51 166.00	41 36 45 857.80
QIS Deposits	11 27 96 771.00	8 45 96 752.00
HIS Deposits	24 61 860.00	19 80 679.00
YIS Deposits	45 65 908.00	30 48 725.00
Cumulative Deposits	148 75 43 825.15	126 40 51 024.00
Daily Deposits	15 66 493.16	13 15 932.00
Chiranjeevi Satabdhi Deposits	22 02 764.00	23 59 195.00
Senior Citizen Spl. Deposits of CTD	26 75 892.00	2 00 18 236.00
Senior Citizen Spl. Deposits of MIS	27 10 178.00	2 21 60 560.00
Senior Citizen Spl. Deposits of QIS	11 29 202.00	69 96 912.00
Share Link Deposits of QIS	1 42 96 525.00	1 43 17 386.00
VCB Senior Citizen MIS	9 84 997.00	3 96 48 291.00
VCB Senior Citizen QIS	4 05 300.00	1 11 27 226.70
VCB Senior Citizen HIS	39 158.00	8 39 878.00
VCB Dussehra Damakka Deposits	0.00	7 28 813.00
VCB Sankranthi Skimming Deposits	6 531.00	87 99 455.00
Deposits(SSD)	1 78 006.00	1 69 855.00
LTD Deposits	4 08 31 181.00	4 12 23 158.00
<b>TOTAL</b>	<b>264 72 85 864.78</b>	<b>238 44 46 856.25</b>
<b>II Interest on RBI/Inter-bank borrowings</b>		
Borrowings	24 275.89	8 355.00
<b>TOTAL</b>	<b>24 275.89</b>	<b>8 355.00</b>
<b>GRAND TOTAL : ( I+II)</b>	<b>264 73 10 140.67</b>	<b>238 44 55 211.25</b>



## Schedule 16 -Operating Expenses

	2023-24	2022-23
	₹	₹
<b>I Payments and Benefits to Employees</b>		
Salaries & other Payments	26 13 76 338.00	24 08 08 027.00
PF Contribution by Bank	2 35 92 686.00	2 27 27 946.00
Allowances to Staff	18 53 199.00	12 43 104.40
T.A & D.A to Staff	1 85 084.70	1 04 630.00
Uniforms to Staff	1 30 800.00	23 86 378.59
Exgratia (V R S) to Staff	0.00	6 38 277.00
<b>TOTAL</b>	<b>28 71 38 107.70</b>	<b>26 79 08 362.99</b>
<b>II Rents , Taxes &amp; Lighting</b>		
Rents	3 12 66 688.00	2 65 81 397.50
Rates and Taxes	70 37 885.78	21 19 734.47
Lighting Charges	1 34 61 231.68	1 17 45 285.11
<b>TOTAL</b>	<b>5 17 65 805.46</b>	<b>4 04 46 417.08</b>
<b>III Printing and Stationary</b>		
Printing and Binding	1 69 88 471.00	1 44 12 938.00
Stationery	13 31 722.14	8 76 739.19
<b>TOTAL</b>	<b>1 83 20 193.14</b>	<b>1 52 89 677.19</b>
<b>IV Advertisement and Publicity</b>		
Publication and Advertisement Charges	11 31 283.88	8 04 448.90
Calenders And Diaries	18 11 893.76	15 38 230.54
Publication of Balance Sheet & P&L A/C	8 71 250.00	8 42 294.00
<b>TOTAL</b>	<b>38 14 427.64</b>	<b>31 84 973.44</b>
<b>V Depreciation</b>		
Depreciation	3 13 39 121.00	3 23 41 573.00
<b>TOTAL</b>	<b>3 13 39 121.00</b>	<b>3 23 41 573.00</b>
<b>VI Directors Allowances</b>		
Directors Conveyance Allowance	41 32 106.00	37 55 179.00
<b>TOTAL</b>	<b>41 32 106.00</b>	<b>37 55 179.00</b>
<b>VII Auditors' Fees And Taxes related Expenses</b>		
Audit Fee	15 00 000.00	15 00 000.00
IT & Other Tax Consultancy Charges	13 72 970.00	12 46 939.15
<b>TOTAL</b>	<b>28 72 970.00</b>	<b>27 46 939.15</b>
<b>VIII Law Charges</b>		
Legal Charges for Scrutiny of Documents	45 20 429.61	40 25 290.00
<b>TOTAL</b>	<b>45 20 429.61</b>	<b>40 25 290.00</b>



<b>IX Postage &amp; Telephone</b>		
Postage	8 57 358.70	4 93 454.00
Telephone Charges	7 47 625.82	7 31 362.00
<b>TOTAL</b>	<b>16 04 984.52</b>	<b>12 24 816.00</b>
<b>X Repairs and Maintenance</b>		
Repairs and Renewals	30 75 887.68	33 50 845.75
Sweeping and Cleaning Charges	21 46 676.00	20 12 917.00
Car Maintenance Charges	2 08 657.34	1 74 016.00
Computer Maintenance	39 35 758.09	16 04 981.36
Maintenance Charges Lift/UPS/Cash Machines etc.,	36 28 422.23	22 41 550.74
<b>TOTAL</b>	<b>1 29 95 401.34</b>	<b>93 84 310.85</b>
<b>XI Insurance</b>		
Insurance Premium Paid	8 05 85 206.69	8 09 06 512.50
Deposits Insurance Fund	4 56 355.00	4 72 557.00
<b>TOTAL</b>	<b>8 10 41 561.69</b>	<b>8 13 79 069.50</b>
<b>XII All Other Expenditure</b>		
Bank Charges	2 88 024.65	1 96 741.66
News Papers	2 50 277.00	2 70 278.50
Subscriptions	2 96 780.00	2 94 870.00
Reception and Meeting Charges	53 53 847.64	48 41 492.80
Coolie and Cartage	47 88 751.44	44 16 758.78
Conveyance to Visit Units	5 33 083.00	5 02 200.00
Engineers Valuation Charges	8 28 658.00	7 13 680.00
Branch/ATM Shifting/Opening Expenditure	16 84 412.70	27 41 675.25
Miscellaneous Contingent	67 25 336.68	64 69 361.64
General Body Expenditure / Election EXP	83 20 466.50	64 65 452.91
Contingent Charges	10 32 922.00	10 05 698.00
Administrative Charges on PF	9 85 448.00	9 72 789.00
Security Service Charges	4 05 37 665.78	3 71 79 200.87
Training Expenses	13 04 508.50	15 74 176.00
Conferences and Seminars	20 73 675.62	8 34 400.00
Members Mediclaim Expenses	96 39 536.00	88 11 195.00
ATM Maintenance Charges(Switch)	84 27 903.21	72 99 656.32
Commission paid on Issuer Transactions	36 00 390.93	31 11 321.53
MPLS Network Expenses & Charges	52 41 442.52	52 64 340.83
ESDS Server Rental Charges	33 74 461.00	33 77 723.50
Incentive for Prompt Payment of Loans	24 90 330.32	21 70 540.04
Expenses Incurred on Legal Process	15 86 493.70	25 61 235.90
Int & Other Fee Debit of POS Transaction	80 085.36	91 293.13
Mobile Banking Expenses	6 03 816.76	9 72 157.00
Charges Paid on IMPS Transaction	84 367.75	92 234.23
IT Security Services Implement Charges	18 26 174.90	5 11 428.00
CBS software rental charges	15 08 910.75	15 72 519.25
UPI Transactions & Certificate Fee	94 03 760.75	66 71 464.20
Commission paid on UPI transaction	27 28 812.33	17 76 508.53
CCIL charges for Gsec Purchase/Sale	5 017.40	8 448.32
Assets/ Loans Written Off	1 36 36 482.43	35 01 399.91
Miscellaneous & EC Search charges	1 895.00	0.00
Awards	25 71 645.00	8 58 174.16
Donation	1 60 000.00	1 00 000.00
Business Promotion	1 11 78 539.00	1 04 01 183.80
Stamp Account	7 450.00	4 855.00
Break open charges	30 920.00	0.00
Library	9 808.00	0.00
Income Tax paid	35 12 007.00	0.00
Fines & Penalties	0.00	55 00 000.00
<b>TOTAL</b>	<b>15 67 14 107.62</b>	<b>13 31 36 454.06</b>
<b>GRAND TOTAL : ( I to XII )</b>	<b>65 62 59 215.72</b>	<b>59 48 23 062.26</b>



## Schedule 17 - Provisions &amp; Contingencies

	2023-24	2022-23
	₹	₹
Provision for Income Tax	25 04 33 715.20	17 70 84 210.00
Provision for Standard Assets	75 00 000.00	75 00 000.00
Provision for Loans (NPA)	0.00	7 00 00 000.00
Overdue Interest Reserve	55 343.00	0.00
Provision for Gratuity	1 96 22 759.00	3 15 66 443.00
Provision for Bonus/Ex-gratia to Staff	4 08 95 053.00	2 91 74 869.00
Provision for Technology Upgradation	50 00 000.00	50 00 000.00
Fund for Implementation of IT/ Cyber Security Project	2 25 00 000.00	2 25 00 000.00
Povision for levae encashment	1 61 24 020.00	1 72 79 878.00
<b>TOTAL</b>	<b>36 21 30 890.20</b>	<b>36 01 05 400.00</b>

