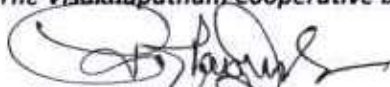


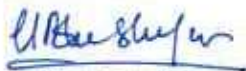
**THE VISAKHAPATNAM CO-OPERATIVE BANK LTD**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023**

	Schedule	2022-23	2021-22
		₹	₹
<b>I INCOME</b>			
Interest	13	395 29 29 980.21	392 67 22 342.30
Other Income	14	11 78 07 973.89	11 33 68 012.09
<b>TOTAL</b>		<b>407 07 37 954.10</b>	<b>404 00 90 354.39</b>
<b>II EXPENDITURE</b>			
Interest	15	238 44 55 211.25	243 37 22 619.62
Operating Expenses	16	59 48 23 062.26	48 79 84 174.81
Provisions and contingencies	17	36 01 05 400.00	45 02 88 308.00
<b>TOTAL</b>		<b>333 93 83 673.51</b>	<b>337 19 95 102.43</b>
<b>III PROFIT</b>			
Net Profit for the year		73 13 54 280.59	66 80 95 251.96
Profit brought forward		-	-
<b>TOTAL</b>		<b>73 13 54 280.59</b>	<b>66 80 95 251.96</b>
<b>IV Appropriations</b>			
Transfer to Statutory Reserves (25%)		18 28 38 570.00	16 70 23 812.99
Transfer to Unforeseen Losses (10%)		7 31 35 428.00	6 68 09 525.20
Transfer to Cooperative Education Fund (1%)		73 13 543.00	66 80 952.52
Transfer to IFR		3 00 00 000.00	4 90 00 000.00
Transfer to Bad debts reserve			0.00
Transfer to Proposed Dividend			24 97 40 287.00
Transfer to Others			1 15 659.00
<b>Balance Available after Statutory appropriations/Balance carried to Balance sheet</b>		<b>43 80 66 739.59</b>	<b>12 87 25 015.25</b>
<b>TOTAL</b>		<b>73 13 54 280.59</b>	<b>66 80 95 251.96</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 : 22.05.2023  
Place : Visakhapatnam



For M/s. Kanakamahalakshmi Associates  
Chartered Accountants

  
CA. Y.S. Murthy, Partner  
FRN No. 001720S  
Membership No. 201667  
UDIN: 23201667BGRZZY4170



Schedule 13 -Interest Earned

Particulars	2022-23	2021-22
	₹	₹
<b>I Interest / Discount On Advances / Bills</b>		
Deposit Loans	4 62 12 166.00	4 57 20 360.00
Gold Loans	47 95 12 974.00	46 87 02 844.00
Mortgage Loans	157 66 98 697.44	156 11 33 570.56
Consumption Loans	4 62 67 135.00	4 37 55 992.03
HYPL Loans	93 21 200.00	1 09 42 218.00
WSSL Loans	30 252.00	74 211.00
OD Loans	12 96 52 207.00	15 76 98 024.40
ODG Loans	23 69 500.00	11 18 045.00
ODD Loans	34 08 165.00	41 07 621.00
SOD Loans	3 39 074.00	4 60 686.00
SHSC Loans	12 81 294.00	9 46 280.00
Staff Housing & Vehicle Loans	5 94 186.00	8 63 001.00
Vsp Vidya Assistance Loans	3 84 508.00	4 56 060.00
SBF Loans	1 80 68 249.00	2 04 34 467.00
Cyclone Relief Mortgage Loan	3 78 97 736.00	3 42 58 629.00
Cyclone Business Relief Loan	4 342.00	14 020.00
Staff Special Loans	15 36 656.00	1 70 477.00
Mortgage loans Construction	27 60 35 786.00	27 31 45 547.00
Mortgage Loans Business Purpose	8 55 14 738.00	14 58 46 823.00
Visakha Smart Gold Loans	3 67 02 901.00	3 16 13 424.00
Visakha Express Gold Loans	9 40 70 780.00	5 50 01 538.00
Visakha Professional Loans	39 686.00	1 22 817.00
VCB Rent Plus Loans	50 59 252.00	45 59 049.00
Covid Staff Loans	43 230.00	2 20 319.00
Covid Business Loans	12 85 728.00	20 34 265.00
Covid Auto Loans	1 65 572.00	2 50 521.00
Covid Debit Clearance Loans	17 14 592.00	33 78 997.00
Covid Topup Loans	27 09 201.00	31 91 065.00
Business Term Loans	6 75 233.00	34 21 691.00
CMRL Loans	1 06 78 682.00	1 31 63 909.00
FITL Overdraft Loans	33 77 315.00	31 42 867.00
Loans against Warehouse Receipts	61 34 250.00	39 65 230.00
Daily Collection Loans	78 32 814.00	90 78 713.00
Int on Bank Guarantees (IBGP)	0.00	4 06 259.00
MSME Credit	2 09 90 328.00	18 73 811.00
Gold term Loan (GTL)	30 39 901.00	6 89 342.00
Gold Term Loan Business purpose (GTLB)	6 97 961.00	1 08 073.00
Members Medical Relief scheme Secured (MMESSEC)	5 29 308.00	97 488.00
Members Medical Relief scheme Unsecured (MMRSUNS)	8 82 819.00	1 37 049.00
<b>TOTAL</b>	<b>291 17 58 418.44</b>	<b>290 63 05 302.99</b>
<b>II Income On Investments</b>		
Central Government Securities	3 31 64 300.00	3 96 64 955.00
State Government Securities	86 72 25 467.77	78 16 05 230.03
Treasury Bills	0.00	1 97 214.00
Less: Amortization of Premium on HTM Category Investments	- 15 23 788.00	- 18 27 652.00
<b>TOTAL</b>	<b>89 88 65 979.77</b>	<b>81 96 39 747.03</b>
<b>III Interest on balances with RBI and Other Inter-bank funds</b>		
Other Investments (FD's)	13 87 65 473.00	19 45 96 564.80
<b>TOTAL</b>	<b>13 87 65 473.00</b>	<b>19 45 96 564.80</b>
<b>IV Others</b>		
Mutual Funds	0.00	35 09 853.59
Dividend On Shares	11 00 000.00	13 00 000.00
Call Money	24 40 109.00	13 70 873.89
<b>TOTAL</b>	<b>35 40 109.00</b>	<b>61 80 727.48</b>
<b>GRAND TOTAL : (I to IV)</b>	<b>395 29 29 980.21</b>	<b>392 67 22 342.30</b>





## Schedule 14 -Other Income

	2022-23	2021-22
	₹	₹
<b>I Commission, Exchange and Brokerage</b>		
Commission on Bills	6 23 508.04	9 72 375.33
Commission On Insurance	28 85 693.56	22 23 347.16
Commission On Forex	14 423.00	8 099.00
Commission on Acquirer Transactions	1 45 44 077.00	1 31 19 671.41
Commission Collected on POS Transactions	19 525.00	0.00
Commission on Swiping Charges	0.00	3 745.00
Commission Earned on IMPS Transaction	2 55 094.60	2 08 055.62
Commission Earned on Frankling Stamping Charges	0.00	30.00
Commission Earned on BBPS	1 821.53	2 022.05
Commission Earned on UPI Transactions	10 42 181.35	6 94 341.70
<b>TOTAL</b>	<b>1 93 86 324.08</b>	<b>1 72 31 687.27</b>
<b>II Profit on sale of Investment</b>	22 100.00	18 24 714.00
Loss on Sale Of Investments	0.00	0.00
<b>TOTAL</b>	<b>22 100.00</b>	<b>18 24 714.00</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>	12 580.00	1 98 143.00
Loss on Sale of Asset	- 1 80 072.01	- 9 017.32
<b>TOTAL</b>	<b>- 1 67 492.01</b>	<b>1 89 125.68</b>
<b>V Miscellaneous income</b>		
Incidental Charges	2 75 192.94	4 92 089.32
Fines and Penalties	25 72 989.07	7 19 541.80
Postage Recovered	20 411.00	15 347.00
Rent On Lockers	1 58 34 130.06	1 31 39 757.64
Insurance Collected Under GI	2 35 06 658.13	1 86 38 815.36
Processing Charges	3 01 31 998.00	2 75 32 624.00
Miscellaneous Income	61 00 752.63	51 20 633.08
Sale of Old Stationery	1 88 796.00	86 482.92
ATM Charges	8 05 750.00	5 84 010.00
Borrower Credit Information Score Charges	23 97 316.00	7 11 787.00
Debit Card Annual Maintenance Charges	31 22 198.50	20 44 750.00
Recovery of CERSAI Charges	4 83 200.00	4 53 655.00
ATM Interchange Waiver Charges	4 81 450.00	5 87 050.00
Entrance Fee Collected on SCA	2 44 300.50	1 59 447.00
NPCI Switching Fee Rebate Amount	1 59 171.60	3 02 655.80
RTGS/NEFT charges	4 22 340.00	1 60 700.00
CHQ/Mandate Return Charges	41 92 145.23	14 19 348.38
Cheque Book Issue/Unused Charges	4 57 085.13	1 62 382.13
Loan chg collected incase of ref.loan	25 300.00	10 500.00
SMS Charges	51 56 560.00	0.00
Commission on Fastag with BOB	7 745.00	1 01 000.00
Staff Recruitment (IBPS)	14 34 738.53	0.00
Reversal of Excess Int. Provision on MD Deposits	5 46 813.50	16 86 941.71
Excess Provision written back	0.00	1 99 92 967.00
<b>TOTAL</b>	<b>9 85 67 041.82</b>	<b>9 41 22 485.14</b>
<b>GRAND TOTAL : ( I to V)</b>	<b>11 78 07 973.89</b>	<b>11 33 68 012.09</b>



## Schedule 15 -Interest Expended

	2022-23	2021-22
	₹	₹
<b>I Interest on Deposits</b>		
Savings Deposits	33 59 97 106.80	32 86 08 957.98
Recurring Deposits	4 96 05 491.25	5 69 03 495.50
Fixed Deposits(FDs)	6 18 16 322.70	6 71 73 283.00
MIS Deposits	41 36 45 857.80	36 22 50 680.00
QIS Deposits	8 45 96 752.00	7 23 91 309.00
HIS Deposits	19 80 679.00	15 15 173.00
YIS Deposits	30 48 725.00	23 22 459.00
Cumulative Deposits	126 40 51 024.00	126 35 76 153.38
Daily Deposits	13 15 932.00	8 38 924.76
Chiranjeevi Satabdhi Deposits	23 59 195.00	22 89 619.00
Senior Citizen Spl. Deposits of CTD	2 00 18 236.00	2 41 28 003.00
Senior Citizen Spl. Deposits of MIS	2 21 60 560.00	2 86 02 413.00
Senior Citizen Spl. Deposits of QIS	69 96 912.00	82 56 007.00
Share Link Deposits of QIS	1 43 17 386.00	1 54 66 720.00
VCB Senior Citizen MIS	3 96 48 291.00	11 92 64 899.00
VCB Senior Citizen QIS	1 11 27 226.70	3 46 55 484.00
VCB Senior Citizen HIS	8 39 878.00	37 38 748.00
Current Deposits	0.00	12 025.00
VCB Dussehra Damakka Deposits	7 28 813.00	0.00
VCB Sankranthi Skimming Deposits	87 99 455.00	0.00
Deposits(SSD)	1 69 855.00	1 54 325.00
Cash Credit Loans	0.00	3 279.00
Cyclone Relief Small Loans	0.00	300.00
Interest Collected on excess paid amount	0.00	679.00
LTD Deposits	4 12 23 158.00	4 15 53 206.00
<b>TOTAL</b>	<b>238 44 46 856.25</b>	<b>243 37 06 142.62</b>
<b>II Interest on RBI/Inter-bank borrowings</b>		
Borrowings	8 355.00	16 477.00
<b>TOTAL</b>	<b>8 355.00</b>	<b>16 477.00</b>
<b>GRAND TOTAL : ( I+II)</b>	<b>238 44 55 211.25</b>	<b>243 37 22 619.62</b>



## Schedule 16 -Operating Expenses

	2022-23	2021-22
	₹	₹
<b>I Payments and Benefits to Employees</b>		
Salaries & other Payments	24 08 08 027.00	21 02 76 190.90
PF Contribution by Bank	2 27 27 946.00	1 77 90 796.00
Allowances to Staff	12 43 104.40	7 64 830.00
T.A & D.A to Staff	1 04 630.00	45 027.00
Uniforms to Staff	23 86 378.59	0.00
Exgratia (V R S) to Staff	6 38 277.00	6 38 199.00
<b>TOTAL</b>	<b>26 79 08 362.99</b>	<b>22 95 15 042.90</b>
<b>II Rents , Taxes &amp; Lighting</b>		
Rents	2 65 81 397.50	2 44 27 383.50
Rates and Taxes	21 19 734.47	41 77 583.90
Lighting Charges	1 17 45 285.11	91 82 016.14
<b>TOTAL</b>	<b>4 04 46 417.08</b>	<b>3 77 86 983.54</b>
<b>III Printing and Stationary</b>		
Printing and Binding	1 44 12 938.00	1 15 44 344.50
Stationery	8 76 739.19	12 82 042.56
<b>TOTAL</b>	<b>1 52 89 677.19</b>	<b>1 28 26 387.06</b>
<b>IV Advertisement and Publicity</b>		
Publication and Advertisement Charges	8 04 448.90	8 04 065.38
Calenders And Diaries	15 38 230.54	14 06 792.24
Publication of Balance Sheet & P&L A/C	8 42 294.00	8 23 165.00
<b>TOTAL</b>	<b>31 84 973.44</b>	<b>30 34 022.62</b>
<b>V Depreciation</b>		
Depreciation	3 23 41 573.00	3 05 66 755.00
<b>TOTAL</b>	<b>3 23 41 573.00</b>	<b>3 05 66 755.00</b>
<b>VI Directors Allowances</b>		
Directors Conveyance Allowance	37 55 179.00	23 38 696.00
<b>TOTAL</b>	<b>37 55 179.00</b>	<b>23 38 696.00</b>
<b>VII Auditors' Fees And Taxes related Expenses</b>		
Audit Fee	15 00 000.00	12 00 000.00
IT & Other Tax Consultancy Charges	12 46 939.15	7 72 824.50
<b>TOTAL</b>	<b>27 46 939.15</b>	<b>19 72 824.50</b>
<b>VIII Law Charges</b>		
Legal Charges for Scrutiny of Documents	40 25 290.00	30 09 740.00
<b>TOTAL</b>	<b>40 25 290.00</b>	<b>30 09 740.00</b>





<b>IX Postage &amp; Telephone</b>		
Postage	4 93 454.00	3 81 719.00
Telephone Charges	7 31 362.00	8 25 399.08
<b>TOTAL</b>	<b>12 24 816.00</b>	<b>12 07 118.08</b>
<b>X Repairs and Maintenance</b>		
Repairs and Renewals	33 50 845.75	19 16 871.27
Sweeping and Cleaning Charges	20 12 917.00	26 59 348.82
Car Maintenance Charges	1 74 016.00	1 31 834.00
Computer Maintenance	16 04 981.36	12 69 189.90
Maintenance Charges Lift/UPS/Cash Machines etc.,	22 41 550.74	18 22 009.36
<b>TOTAL</b>	<b>93 84 310.85</b>	<b>77 99 253.35</b>
<b>XI Insurance</b>		
Insurance Premium Paid	8 09 06 512.50	7 23 01 627.00
Deposits Insurance Fund	4 72 557.00	4 16 412.00
<b>TOTAL</b>	<b>8 13 79 069.50</b>	<b>7 27 18 039.00</b>
<b>XII All Other Expenditure</b>		
Bank Charges	1 96 741.66	2 02 364.94
News Papers	2 70 278.50	2 79 730.00
Subscriptions	2 94 870.00	2 46 520.00
Reception and Meeting Charges	48 41 492.80	35 80 129.50
Coolie and Cartage	44 16 758.78	30 31 811.34
Conveyance to Visit Units	5 02 200.00	4 47 350.00
Engineers Valuation Charges	7 13 680.00	5 44 024.00
Branch/ATM Shifting/Opening Expenditure	27 41 675.25	18 04 391.28
Miscellaneous Contingent	64 69 361.64	42 27 777.81
General Body Expenditure / Election EXP	64 65 452.91	4 26 128.51
Contingent Charges	10 05 698.00	7 81 505.00
Administrative Charges on PF	9 72 789.00	7 60 223.00
Security Service Charges	3 71 79 200.87	3 27 61 738.00
Training Expenses	15 74 176.00	4 17 323.10
Conferences and Seminars	8 34 400.00	58 806.00
Members Mediclaim Expenses	88 11 195.00	70 71 863.00
ATM Maintenance Charges(Switch)	69 13 664.32	57 52 725.64
Commission paid on Issuer Transactions	31 11 321.53	23 34 269.63
MPLS Network Expenses & Charges	52 64 340.83	53 22 815.95
ESDS Server Rental Charges	33 77 723.50	31 18 272.00
Incentive for Prompt Payment of Loans	21 70 540.04	18 33 962.36
Expenses Incurred on Legal Process	25 61 235.90	14 88 122.60
Int & Other Fee Debit of POS Transaction	91 293.13	88 605.47
Mobile Banking Expenses	9 22 821.00	5 56 312.01
Charges Paid on IMPS Transaction	92 234.23	91 262.29
IT Security Services Implement Charges	5 11 428.00	8 55 311.80
CBS software rental charges	15 72 519.25	11 55 536.25
NFS/UPI/IMPS transaction charges	11 00 000.00	0.00
UPI Transactions & Certificate Fee	60 06 792.20	40 39 378.78
Stamp duty paid on Mutual Funds	0.00	27 998.66
Commission paid on UPI transaction	17 76 508.53	11 12 524.12
CCIL charges for Gsec Purchase/Sale	8 448.32	28 903.72
Assets/ Loans Written Off	35 01 399.91	7 11 626.00
Awards	8 58 174.16	0.00
Donation	1 00 000.00	50 000.00
Business Promotion	1 04 01 183.80	0.00
Stamp Account	4 855.00	0.00
Fines & Penalties	55 00 000.00	0.00
<b>TOTAL</b>	<b>13 31 36 454.06</b>	<b>8 52 09 312.76</b>
<b>GRAND TOTAL : ( I to XII )</b>	<b>59 48 23 062.26</b>	<b>48 79 84 174.81</b>



## Schedule 17 - Provisions &amp; Contingencies

	2022-23	2021-22
	₹	₹
Provision for Income Tax	17 70 84 210.00	18 40 00 000.00
Provision for Standard Assets	75 00 000.00	75 00 000.00
Provision for Loans (NPA)	7 00 00 000.00	18 70 00 000.00
Provision for Gratuity	3 15 66 443.00	1 34 81 654.00
Provision for Bonus/Ex-gratia to Staff	2 91 74 869.00	2 66 78 340.00
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 24 00 000.00
Provision for Reduction on Government Securities	0.00	-3 63 22 809.00
Provision for Arrears Salaries	0.00	1 00 00 000.00
Povision for levae encashment	1 72 79 878.00	2 55 51 123.00
Provsion for Restructure Accounts	0.00	50 00 000.00
<b>TOTAL</b>	<b>36 01 05 400.00</b>	<b>45 02 88 308.00</b>

