THE VISAKHAPATNAM CO-OPERATIVE BANK LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2025

	Schedule	2024-25	2023-24
		₹	₹
I **INCOME**			
Interest	13	444 21 77 939.51	441 41 67 941.75
Other Income	14	18 44 60 887.50	12 94 47 292.88
TOTAL		**462 66 38 827.01**	**454 36 15 234.63**
II **EXPENDITURE**			
Interest	15	292 28 17 717.05	264 73 10 140.67
Operating Expenses	16	73 86 39 470.07	65 62 59 215.72
Provisions and contingencies	17	24 74 93 021.00	36 21 30 890.20
TOTAL		**390 89 50 208.12**	**366 57 00 246.59**
III **PROFIT**			
Net Profit for the year		71 76 88 618.89	87 79 14 988.04
Profit brought forward		-	-
TOTAL		**71 76 88 618.89**	**87 79 14 988.04**
IV **Appropriations**			
Transfer to Statutory Reserves (25%)		**17 94 22 155.00**	**21 94 78 747.00**
Transfer to Unforeseen Losses (10%)		**7 17 68 862.00**	**8 77 91 499.00**
Transfer to Cooperative Education Fund (1%)		**71 76 886.00**	**87 79 150.00**
Transfer to Cooperative Rehabilitation, Reconstruction & Development fund (1%)		**71 76 886.00**	**87 79 150.00**
Transfer to IFR		**0.00**	**0.00**
Transfer to Bad debts reserve		**0.00**	**0.00**
Transfer to Proposed Dividend		**0.00**	**38 79 77 980.00**
Transfer to Others reserves		**0.00**	**15 50 00 000.00**
Balance Available after Statutory appropriations/Balance carried to Balance sheet		**45 21 43 829.89**	**1 01 08 462.04**
TOTAL		**71 76 88 618.89**	**87 79 14 988.04**
Significant Accounting Policies	18		
Notes to Accounts	19		

The schedules referred to above form an integral part of the Balance Sheet

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

U. Parvathi Devi

Ch.Raghavendra Rao
Chairman

A.Rama Krishna Rao
Executive Director

U. Parvathi Devi
Director

V V B Varalakshmi
Chief Executive Officer-I/C

Date : 10.05.2025
Place : Visakhapatnam

The Visakhapatnam Co-operative Bank Ltd. Regd.No. MSCS CR/1101/2014

For M/s.Rao and Kumar
Chartered Accountants
FRN No. 003089S

CA.C.M.Ravi Prasad, Partner
Membership No. 211322
UDIN: 25211322BMJBRM3893

RAO & KUMAR FRN 003089S VIZAG-3 Chartered Accountants

Schedule 13 -Interest Earned

	Particulars	2024-25 ₹	2023-24 ₹
I	**Interest / Discount On Advances / Bills**		
	Deposit Loans	5 37 73 706.00	4 85 35 659.00
	Gold Loans	63 29 39 352.00	41 41 16 814.90
	Mortagage Loans	156 69 13 013.00	170 94 96 424.96
	Consumption Loans	6 56 71 911.02	5 57 17 050.00
	HYPL Loans	1 21 64 704.00	1 18 68 236.00
	WSSL Loans	32 950.00	32 720.00
	OD Loans	14 16 48 172.00	13 92 80 680.00
	ODG Loans	7 46 77 922.00	1 98 97 391.66
	ODD Loans	43 41 558.00	34 32 668.00
	SOD Loans	3 29 134.00	3 29 489.00
	SHSC Loans	10 51 264.00	10 73 970.00
	Staff Housing & Vehicle Loans	10 24 275.00	9 05 017.00
	Vsp Vidya Assistance Loans	1 04 063.00	2 77 657.00
	SBF Loans	2 46 34 371.00	2 04 89 343.00
	Cyclone Relief Mortgage Loan	8 49 83 385.00	1 08 34 243.00
	Cyclone Business Relief Loan	0.00	1 52 657.00
	Staff Special Loans	21 93 565.00	35 77 260.00
	Mortgage loans Construction	30 80 59 146.12	29 41 28 574.00
	Mortgage Loans Business Purpose	5 56 48 031.00	18 70 38 289.00
	Visakha Smart Gold Loans	6 94 82 699.00	2 16 83 711.00
	Visakha Express Gold Loans	1 89 89 320.00	23 52 20 455.00
	Visakha Professional Loans	49 506.00	7 884.00
	VCB Rent Plus Loans	26 41 020.00	44 33 266.00
	Covid Staff Loans	0.00	165.00
	Covid Business Loans	2 56 374.00	4 89 876.00
	Covid Auto Loans	33 117.00	87 999.00
	Covid Debit Clearance Loans	2 16 541.00	4 74 846.00
	Covid Topup Loans	9 36 999.00	16 54 780.00
	CMRL Loans	4 10 475.00	50 45 218.00
	FITL Overdraft Loans	17 02 672.00	13 67 891.00
	Loans against Wearhouse Receipts	68 40 141.00	60 18 244.00
	Daliy Collection Loans	1 28 52 302.00	1 11 67 054.00
	MSME Credit	6 37 25 581.00	5 49 12 318.00
	Gold term Loan (GTL)	35 40 929.00	29 06 101.00
	Gold Term Loan Business purpose (GTLB)	7 90 514.00	9 26 600.00
	Members Medical Relief scheme Secured (MMESSEC)	2 10 894.00	3 73 892.00
	Members Medical Relief scheme Unsecured (MMRSUNS)	1 38 881.00	5 37 757.00
	VCBFBL	5 83 71 641.00	2 01 97 599.00
	PPTPLUS	29 52 568.00	2 37 807.00
	VCBEL Loans	15 12 132.00	0.00
	VCBTFL Loans	1 90 014.00	0.00
	VCBVJS Loans	1 92 593.00	0.00
	DDL Loans	92 99 600.00	0.00
	WDCL Loans	5 17 680.00	0.00
	TOTAL	**328 60 44 715.14**	**328 89 27 606.52**
II	**Income On Investments**		
	Central Government Securities	1 99 61 264.22	2 12 70 791.00
	State Government Securities	81 71 58 312.15	85 83 34 582.83
	Treasury Bills	0.00	0.00
Less:	Amortization of Premium on HTM Caregory Investments	- 15 33 949.00	- 15 57 703.00
	TOTAL	**83 55 85 627.37**	**87 80 47 670.83**
III	**Interest on balances with RBI and Other Inter-bank funds**		
	Other Investments (FD's)	31 35 39 612.00	23 79 65 374.40
	TOTAL	**31 35 39 612.00**	**23 79 65 374.40**
IV	**Others**		
	Dividend On Shares	6 61 430.00	10 00 000.00
	Call Money	63 46 555.00	82 27 290.00
	TOTAL	**70 07 985.00**	**92 27 290.00**
	GRAND TOTAL : (I to IV)	**444 21 77 939.51**	**441 41 67 941.75**

The Visakhapatnam Co-operative Bank Ltd. Regd.No. ACS CR/10/2002

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Schedule 14 -Other Income

		2024-25	2023-24
		₹	₹
I	**Commission, Exchange and Brokerage**		
	Commission on Bills	5 67 781.73	7 51 267.39
	Commission On Insurance	26 00 819.63	24 19 982.78
	Commission On Forex	29 221.00	9 812.20
	Commission on Aquirer Transactions	1 14 00 694.00	1 36 16 485.00
	Commission Collected on POS Transations	0.00	1.00
	Commission Earned on IMPS Transaction	2 97 794.38	2 88 682.64
	Commission Earned on Frankling Stamping Charges	0.00	200.00
	Commission Earned on BBPS	1 408.65	1 619.30
	Commission Earned on UPI Transactions	32 21 185.18	17 59 937.92
	TOTAL	**1 81 18 904.57**	**1 88 47 988.23**
II	Profit on sale of Investment	1 47 09 473.00	0.00
	Loss on Sale Of Investments	- 64 56 147.75	- 39 24 671.00
	TOTAL	**82 53 325.25**	**- 39 24 671.00**
III	Profit on Revaluation of Investments	0.00	0.00
	Less: Loss on Revaluation of Investments	0.00	0.00
	TOTAL	**0.00**	**0.00**
IV	Profit on sale of Asset	66 77 681.15	26 477.00
	Loss on Sale of Asset	- 41 235.85	0.00
	TOTAL	**66 36 445.30**	**26 477.00**
V	**Miscellaneous Income**		
	Incidental Charges	3 18 175.38	2 97 416.87
	Fines and Penalties	22 32 090.19	15 94 051.71
	Postage Recovered	30 280.00	23 773.00
	Rent On Lockers	1 71 42 742.00	1 62 73 283.00
	Insurance Collected Under GI	2 79 86 100.96	2 91 85 713.43
	Processing Charges	2 92 22 888.00	3 07 92 984.00
	Miscellaneous Income	76 22 235.42	1 02 26 193.92
	Sale of Old Stationery	1 57 150.00	67 426.00
	ATM Charges	9 37 190.00	9 10 990.00
	Borrower Credit Information Score Charges	38 94 090.00	38 96 364.00
	Debit Card Annual Maintenance Charges	52 72 889.47	40 57 554.00
	Recovery of CERSAI Charges	5 04 538.00	5 12 701.00
	ATM Interchange Waiver Charges	17 72 360.00	80 980.00
	Entrance Fee Collected on SCA	2 40 997.00	2 64 736.00
	NPCI Switching Fee Rebate Amount	8 00 087.14	6 29 188.08
	RTGS/NEFT charges	4 04 589.60	4 10 426.00
	CHQ/Mandate Return Charges	61 41 891.07	52 46 136.54
	Cheque Book Issue/Unused Charges	4 63 362.11	4 56 927.40
	Loan chg collected incase of ref.loan	11 888.00	27 628.00
	SMS Charges	47 18 557.86	31 77 858.30
	Staff Recruitment (IBPS)	0.00	2 17 927.50
	Recovery of prepaid Expenses	2 95 477.00	51 82 394.00
	Reversal of Excess Int. Provision on MD Deposits	0.00	2 13 893.90
	Interest on Income Tax Refund	0.00	7 50 952.00
	Excess Provision Written Back	2 15 35 611.20	0.00
	Penal Charges Recovered on Loans	1 66 32 713.80	0.00
	Recovery in TWL loans	31 14 308.18	0.00
	TOTAL	**15 14 52 212.38**	**11 44 97 498.65**
	GRAND TOTAL : (I to V)	**18 44 60 887.50**	**12 94 47 292.88**

The Visakhapatnam Co-operative Bank Ltd. Regd.No. VSC CR/11/1/2014

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Schedule 15 -Interest Expended

		2024-25	2023-24
		₹	₹
I	**Interest on Deposits**		
	Savings Deposits	30 90 93 469.86	34 76 44 527.87
	Recurring Deposits	5 74 32 149.80	5 04 60 975.00
	Fixed Deposits(FDs)	6 61 99 218.00	7 00 34 604.60
	MIS Deposits	58 70 56 596.00	50 47 51 166.00
	QIS Deposits	13 33 63 561.00	11 27 96 771.00
	HIS Deposits	27 64 268.00	24 61 860.00
	YIS Deposits	60 35 088.00	45 65 908.00
	Cumulative Deposits	169 95 33 471.33	148 75 43 825.15
	Daily Deposits	15 60 114.00	15 66 493.16
	Chiranjeevi Satabdhi Deposits	20 63 646.00	22 02 764.00
	Senior Citizen Spl. Deposits of CTD	1 29 429.00	26 75 892.00
	Senior Citizen Spl. Deposits of MIS	1 62 731.00	27 10 178.00
	Senior Citizen Spl. Deposits of QIS	41 260.00	11 29 202.00
	Share Link Deposits of QIS	1 55 98 636.00	1 42 96 525.00
	VCB Senior Citizen MIS	91 860.00	9 84 997.00
	VCB Senior Citizen QIS	66 264.00	4 05 300.00
	VCB Senior Citizen HIS	9 131.00	39 158.00
	Matured Deposits	8 65 668.00	0.00
	Current Deposists	6 373.70	0.00
	VCB Sankranthi Skimming Deposits	0.00	6 531.00
	Deposits(SSD)	1 84 006.00	1 78 006.00
	LTD Deposits	4 05 39 714.00	4 08 31 181.00
	TOTAL	**292 27 96 654.69**	**264 72 85 864.78**
II	**Interest on RBI/Inter-bank borrowings**		
	Borrowings	21 062.36	24 275.89
	TOTAL	**21 062.36**	**24 275.89**
	GRAND TOTAL : (I+II)	**292 28 17 717.05**	**264 73 10 140.67**

Schedule 16 -Operating Expenses

		2024-25	2023-24
		₹	₹
I	**Payments and Benefits to Employees**		
	Salaries & other Payments	28 59 92 025.00	26 13 76 338.00
	PF Contribution by Bank	2 58 82 178.00	2 35 92 686.00
	Allowances to Staff	20 38 943.00	18 53 199.00
	T.A & D.A to Staff	1 18 111.20	1 85 084.70
	Uniforms to Staff	39 99 606.88	1 30 800.00
	TOTAL	**31 80 30 864.08**	**28 71 38 107.70**
II	**Rents , Taxes & Lighting**		
	Rents	3 41 93 445.50	3 12 66 688.00
	Rates and Taxes	20 25 082.00	70 37 885.78
	Lighting Charges	1 47 60 066.63	1 34 61 231.68
	TOTAL	**5 09 78 594.13**	**5 17 65 805.46**
III	**Printing and Stationary**		
	Printing and Binding	1 81 73 765.50	1 69 88 471.00
	Stationery	13 66 202.74	13 31 722.14
	TOTAL	**1 95 39 968.24**	**1 83 20 193.14**
IV	**Advertisement and Publicity**		
	Publication and Advertisement Charges	12 51 614.14	11 31 283.88
	Calenders And Diaries	20 24 259.16	18 11 893.76
	Publication of Balance Sheet & P&L A/C	8 71 250.00	8 71 250.00
	TOTAL	**41 47 123.30**	**38 14 427.64**
V	**Depreciation**		
	Depreciation	3 78 51 356.00	3 13 39 121.00
	TOTAL	**3 78 51 356.00**	**3 13 39 121.00**
VI	**Directors Allowances**		
	Directors Conveyance Allowance	40 52 925.10	41 32 106.00
	TOTAL	**40 52 925.10**	**41 32 106.00**
VII	**Auditors' Fees And Taxes related Expenses**		
	Audit Fee	17 00 000.00	15 00 000.00
	Concurrent audit expenditure	16 06 550.00	0.00
	IT & Other Tax Consultancy Charges	9 81 625.00	13 72 970.00
	TOTAL	**42 88 175.00**	**28 72 970.00**
VIII	**Law Charges**		
	Legal Charges for Scrutiny of Documents	62 89 303.00	45 20 429.61
	TOTAL	**62 89 303.00**	**45 20 429.61**

The Visakhapatnam Co-operative Bank Ltd. Regd.No. ISCS 03/11/10/2014

RAO & KUMAR Chartered Accountants FRN 03089S VIZAG-3

IX	**Postage & Telephone**		
	Postage	11 14 579.30	8 57 358.70
	Telephone Charges	10 81 300.52	7 47 625.82
	TOTAL	**21 95 879.82**	**16 04 984.52**
X	**Repairs and Maintenance**		
	Repairs and Renewals	39 14 875.04	30 75 887.68
	Sweeping and Cleaning Charges	23 10 917.00	21 46 676.00
	Car Maintenance Charges	2 25 787.18	2 08 657.34
	Computer Maintenance	21 56 310.13	39 35 758.09
	Maintenance Charges Lift/UPS/Cash Machines etc.,	41 78 499.14	36 28 422.23
	TOTAL	**1 27 86 388.49**	**1 29 95 401.34**
XI	**Insurance**		
	Insurance Premium Paid	8 99 26 326.48	8 05 85 206.69
	Deposits Insurance Fund	4 88 817.00	4 56 355.00
	TOTAL	**9 04 15 143.48**	**8 10 41 561.69**
XII	**All Other Expenditure**		
	Bank Charges	2 57 273.53	2 88 024.65
	News Papers	2 61 098.00	2 50 277.00
	Subscriptions	2 96 148.00	2 96 780.00
	Reception and Meeting Charges	59 86 574.00	53 53 847.64
	Coolie and Cartage	57 37 918.93	47 88 751.44
	Conveyance to Visit Units	2 92 000.00	5 33 083.00
	Engineers Valuation Charges	6 00 010.00	8 28 658.00
	Branch/ATM Shifting/Opening Expenditure	60 30 169.84	16 84 412.70
	Miscellaneous Contingent	76 86 991.66	67 25 336.68
	General Body Expenditure / Election EXP	89 99 794.31	83 20 466.50
	Contingent Charges	0.00	10 32 922.00
	Adminstrative Charges on PF	10 78 420.00	9 85 448.00
	Security Service Charges	5 06 88 919.05	4 05 37 665.78
	Training Expenses	17 39 270.50	13 04 508.50
	Conferences and Seminars	39 72 680.34	20 73 675.62
	Members Mediclaim Expenses	73 49 263.00	96 39 536.00
	ATM Maintenance Charges(Switch)	44 15 666.61	84 27 903.21
	Commission paid on Issuer Transactions	38 86 457.02	36 00 390.93
	MPLS Network Expenses & Charges	57 66 420.83	52 41 442.52
	ESDS Server Rental Charges	40 25 384.83	33 74 461.00
	Incentive for Prompt Payment of Loans	35 31 125.73	24 90 330.32
	Expenses Incurred on Legal Process	20 23 026.06	15 86 493.70
	Int & Other Fee Debit of POS Transaction	1 49 507.56	80 085.36
	Mobile Banking Expenses	5 19 393.64	6 03 816.76
	Charges Paid on IMPS Transaction	74 674.20	84 367.75
	IT Security Services Implement Charges	9 16 156.00	18 26 174.90
	CBS software rental charges	11 96 910.47	15 08 910.75
	UPI Tranactions & Certificate Fee	1 06 92 358.54	94 03 760.75
	Comission paid on UPI transaction	45 17 572.95	27 28 812.33
	CCIL charges for Gsec Purchase/Sale	22 405.72	5 017.40
	Assets/ Loans Written Off	2 36 39 205.00	1 36 36 482.43
	Miscellenous & EC Search charges	700.00	1 895.00
	Awards	34 84 071.00	25 71 645.00
	Donation	25 00 000.00	1 60 000.00
	Business Promotion	1 27 72 000.00	1 11 78 539.00
	Stamp Account	5 300.00	7 450.00
	Break open charges	77 298.00	30 920.00
	Library	5 335.00	9 808.00
	Income Tax paid	3 98 059.00	35 12 007.00
	Staff Recruitment (IBPS)	4 98 218.84	0.00
	MS Swipe charges	1 75 926.00	0.00
	SMS charges	17 94 045.27	0.00
	TOTAL	**18 80 63 749.43**	**15 67 14 107.62**
	GRAND TOTAL : (I to XII)	**73 86 39 470.07**	**65 62 59 215.72**

The Visakhapatnam Co-operative Bank Ltd. Regd. No. VSGS CR/1101/2014

RAO & KUMAR FRN VIZAG-3 Chartered Accountants

Schedule 17 - Provisions & Contingencies

	2024-25	2023-24
	₹	₹
Provision for Income Tax	15 85 00 000.00	25 04 33 715.20
Provision for Standard Assets	82 35 000.00	75 00 000.00
Provision for Loans (NPA)	1 00 00 000.00	0.00
Overdue Interest Reserve	- 55 343.00	55 343.00
Provision for Gratuity	1 02 96 006.00	1 96 22 759.00
Provision for Bonus/Ex-gratia to Staff	3 40 00 000.00	4 08 95 053.00
Provision for Technology Upgradation	50 00 000.00	50 00 000.00
Fund for Implementation of IT/ Cyber Security Project	0.00	2 25 00 000.00
Povision for levae encashment	2 06 42 108.00	1 61 24 020.00
Other Provisions	8 75 250.00	0.00
TOTAL	**24 74 93 021.00**	**36 21 30 890.20**

The Visakhapatnam Co-operative Bank Ltd. Regd.No. MSCS CR/1101/2014

RAO & KUMAR FRN 03089S VIZAG-3 Chartered Accountants