

SRI NAGARESHWARA SOUHARDA CREDIT CO-OPERATIVE LIMITED

39/2, A.S.V.N.V. COMPLEX, K.G. ROAD, BANGALORE - 560 009.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

2021-2022 ₹	EXPENDITURE		2022-2023 ₹	2021-2022 ₹	INCOME		2022-2023 ₹
10,45,784	To Salary & Bonus		9,69,784		By <u>Interest received from:</u>		
35,258	Printing & Stationery		78,134	6,91,025	Fixed Deposit A/c	20,80,464	
37,400	Annual Fee		35,400	70,632	Savings Bank A/c	2,06,628	22,87,092
84,000	Banking Software Rent		84,000		<u>Interest from loanees:</u>		
29,530	Office Expenses		32,469		Interest received	3,16,34,379	
9,616	Postage & Courier		10,839	2,50,76,961	Loan Processing Fee	5,50,940	3,21,85,319
2,02,692	Office Rent		3,14,904	4,08,200			
17,805	Bank Charges		16,263		Other Income		34,592
13,500	Legal Fee		64,700	40,350			
1,09,12,685	Interest on Deposits		1,03,02,937				
7,682	Interest Charges		15,364				
3,48,979	Income Tax Paid		1,83,330				
20,854	Electricity Charges		23,780				
16,036	Hospitality		13,717				
10,275	Telephone & Mobile Charges		14,244				
47,200	Audit Fee		41,300				
23,060	Professional Charges		27,090				
7,545	Website Charges		8,950				
72,536	A G M Expenses		1,62,747				
65,000	Death Relief		1,05,000				
7,300	Repairs & Maintenance		3,340				
72,050	Conveyance		78,000				
8,622	Computer Maintenance		-				
2,500	Professional Tax - Society		2,500				
12,070	Rental registration fee		-				
37,242	Loan Rebate & Written off		1,36,708				
-	Election Expenses		51,150				
-	Training Fee		17,200				



1,74,121	* Depreciation - As per Schedule		1,40,838				
1,33,21,342							
1,29,65,826	* Excess of Income over Expenditure for the year before Reserves & Surplus:		2,15,72,315				
	LESS : RESERVE & SURPLUS:						
2,59,317	Education Cess @ 2%	4,31,446					
32,41,456	Reserve Fund @ 25%	53,93,079					
25,93,165	Building Fund @ 20%	43,14,463					
25,93,165	Working Reserve Fund @ 20%	43,14,463					
6,48,291	Members Welfare Fund @ 5%	10,78,616					
50,000	Transferred to Share Capital						
3,19,800	Dividend Paid During the year	4,47,300	1,59,79,367				
97,05,195			55,92,948				
32,60,631	* Excess of Income over Expenditure for the year after Reserves & Surplus Trfd. to General Fund A/c		55,92,948				
2,62,87,168		Total	3,45,07,003	2,62,87,168		Total	3,45,07,003

As per our report of even date,

for S V K H & CO.

Chartered Accountants

FRNO. 07-2905

BANGALORE

(KOTRESH H M.)

PARTNER

Membership No. 219758

UDIN NO: 23219758BGWMOX5550

PLACE : Bengaluru
DATE : 12/08/2023

H.S. Basavraj
(H.S. BASAV RAJU)
PRESIDENT

M. Basappa
(M. BASAPPA)
VICE PRESIDENT

(MALASHREE C)
C E O

