

INDEPENDENT AUDITOR'S REPORT

To,

The Shareholders of Sarva Haryana Gramin Bank, Rohtak

Report on the Audit of the Financial Statements

Opinion

1. We have audited the Financial Statements of Sarva Haryana Gramin Bank ('the Bank'), which comprise the Balance Sheet as at 31 March 2024, the Profit and Loss Account for the year then ended and notes to Financial Statements including a summary of significant accounting policies and other explanatory information in which are included returns for the year ended on that date of 71 branches audited by us and 359 branches audited by Statutory Branch Auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the NABARD. Also included in the Balance Sheet, the Profit and Loss Account are the returns from 254 branches and 14 other offices which have not been subjected to audit.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Statements give the information required by the Banking Regulation Act, 1949 in the manner so required for Bank and are in conformity with accounting principles generally accepted in India and:
 - a. the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2024.
 - b. the Profit and Loss Account, read with the notes thereon shows a true balance of profit.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial Statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter: During the statutory audit of the branches audited by us and other branch auditors, 179 accounts of amounting to Rs.659.65 lakh were identified as bad debts (NPAs) and interest amount of Rs.56.10 lakh has been derecognized during the audit. Therefore, it is recommended to further upgrade the System Generated Assets Classification Module for accurate identification of NPAs as per RBI Norms.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

5. Management of the Bank is responsible with respect to the preparation of these Financial Statements in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and NABARD from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that should give a true and fair view and should be free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

7. The Financial Statements / information of 254 branches and 14 other offices included in the Financial Statements of the Bank have not been audited by Statutory Auditors. The Financial Statements / information of these branches/offices have been furnished to us by the Bank and incorporated in the Financial Statements of the Bank.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949;
9. Subject to the limitations of the audit indicated in paragraphs above and as required by the Regional Rural Banks Act, 1976 and subject also to the limitations of disclosure required therein, we report that:
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;



- b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and
- c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10. We further report that:

- a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- b) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;
- c) The reports on the accounts of the branch offices audited by Statutory Branch Auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and
- d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI.

Place : **Rohtak**
Date : **02.05.2024**



For M/s Rajesh Mehra & Associates
Chartered Accountants
(Firm Registration No. 009725N)


(CA Vivek Gupta)
Partner

Membership No. 503357
UDIN: 24503357BKBGTL7060

SARVA HARYANA GRAMIN BANK

HO: ROHTAK

FORM 'A'

BALANCE SHEET AS ON 31.03.2024

(Rupees)			
PARTICULARS	SCHEDULE	AS ON 31.03.2024 (Current year)	AS ON 31.03.2023 (Previous year)
CAPITAL AND LIABILITIES			
Capital	1	462,756,360	462,756,360
Reserves & Surplus	2	23,525,755,032	20,144,046,065
Deposits	3	227,031,943,547	205,551,570,443
Borrowings	4	18,161,777,902	24,218,352,803
Other Liabilities & Provisions	5	5,443,357,929	4,586,168,550
TOTAL		274,625,590,771	254,962,894,221
ASSETS			
Cash & balances with Reserve Bank of India	6	11,335,730,948	9,842,435,817
Balance with Banks & Money at Call & Short Notice	7	10,519,490,122	21,091,742,216
Investments	8	98,010,738,734	88,072,166,405
Advances	9	146,373,538,729	129,759,907,767
Fixed Assets	10	549,985,586	540,051,697
Other Assets	11	7,836,106,652	5,656,590,319
TOTAL		274,625,590,771	254,962,894,221
Contingent Liabilities	12	958,954,062	674,847,183
Bills for Collection (Contra Items)		368,389,100	383,340,888


Rohit Nijhawan
General Manager


Dr. Rajesh Prasad
Director


Savita K. Verma
Director


Manoneet Dalal
Director


Sanjeev Kumar Dhupar
Chairman


Mahesh Kumar Wadhwa
Director

Ayush Sheopuri
Director


Kiran Lekha Walia
Director

Annexure to our report of even date.
For M/s Rajesh Mehra & Associates
Chartered Accountants
(Firm Regn. No. 009725N)


CA Vivek Gupta, Partner
(FCA, M.No. 503357)
UDIN: 24503357BKBGTL7060

Place: Rohtak
Date: 02.05.2024



SARVA HARYANA GRAMIN BANK


HO: ROHTAK

FORM 'B'

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2024

PARTICULARS	SCHEDULE	(Rupees)	
		Period ended 31.03.2024 (Current year)	Period ended 31.03.2023 (Previous year)
1 INCOME			
Interest earned	13	20,356,278,337	17,836,634,384
Other Income	14	3,224,445,831	3,816,863,064
TOTAL		23,580,724,168	21,653,497,448
2 EXPENDITURE			
Interest expended	15	10,756,334,080	8,221,757,811
Operating Expenses	16	6,744,801,912	7,739,282,688
Provision and Contingencies		883,075,743	1,460,031,322
TOTAL		18,384,211,735	17,421,071,821
3 PROFIT/(LOSS)			
Net Profit for the year before Tax		5,196,512,434	4,232,425,627
Less: Provision for Income Tax		1,814,803,466	1,477,155,241
Net Profit for the year after Tax		3,381,708,968	2,755,270,386
Add/Less: Profit/ (Loss) brought forward		-	-
Profit available for Appropriation		3,381,708,968	2,755,270,386
4 APPROPRIATIONS			
TRANSFERRED TO:			
Statutory Reserve		845,427,242	688,817,596
Capital Reserve		-	-
Special Reserve as per Income Tax Act		2,460,000	2,760,000
Revenue & other Reserves		2,518,094,187	1,969,264,030
Investment Fluctuation Reserve		15,727,539	94,428,760
Balance carried to Balance Sheet		-	-
TOTAL		3,381,708,968	2,755,270,386
Earning Per Share (Rs.)		73.08	59.54



Rohit Nijhawan
General Manager


Dr. Rajesh Prasad
Director


Savita K. Verma
Director


Manoneet Dalal
Director


Sanjeev Kumar Dhupar
Chairman


Mahesh Kumar Wadhwa
Director



Ayush Sheopuri
Director


Kiran Lekha Walia
Director

Place: Rohtak
Date: 02.05.2024



Annexure to our report of even date.
For M/s Rajesh Mehra & Associates
Chartered Accountants
(Firm Regn. No. 009725N)


CA Vivek Gupta, Partner
(FCA, M.No. 503357)

UDIN: 24503357BKBGTL7060

SARVA HARYANA GRAMIN BANK

HO: ROHTAK

(Rupees)

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
SCHEDULE-1 CAPITAL		
Authorised Capital (2,000,000,000 Ordinary Shares of Rs. 10/- each)	20,00,00,00,000	20,00,00,00,000
Issued, Subscribed & Called -up Capital (46,275,636 Ordinary Shares of Rs.10/- each)	46,27,56,360	46,27,56,360
SCHEDULE-2 RESERVES & SURPLUS		
1 STATUTORY RESERVES		
i) Opening Balance	5,41,41,18,199	4,72,53,00,603
ii) Addition during the Year	84,54,27,242	68,88,17,596
iii) Deduction During the Year	-	-
iv) Balance	6,25,95,45,441	5,41,41,18,199
2 CAPITAL RESERVES		
i) Opening Balance	3,15,96,798	3,15,96,798
ii) Addition during the Year	-	-
iii) Balance	3,15,96,798	3,15,96,798
3 Special Reserve under Sec.36(1)(viii) of Income Tax Act		
i) Opening Balance	15,83,16,000	15,55,56,000
ii) Addition during the Year	24,60,000	27,60,000
iii) Deduction during the year	-	-
iii) Balance	16,07,76,000	15,83,16,000
4 REVENUE AND OTHER RESERVES		
Other Free Reserves		
i) Opening Balance	13,85,98,96,839	11,89,06,32,809
ii) Addition during the Year	2,51,80,94,187	1,96,92,64,030
iii) Deduction during the year	-	-
iii) Balance	16,37,79,91,026	13,85,98,96,839
Investment Fluctuation Reserve		
i) Opening Balance	68,01,18,229	58,56,89,469
ii) Addition during the Year	1,57,27,539	9,44,28,760
iii) Deduction during the year	-	-
iii) Balance	69,58,45,768	68,01,18,229
PROFIT & LOSS A/C		
i) Opening Balance	-	-
ii) Addition during the Year	-	-
iii) Transfer from Provisions	-	-
iv) Transfer to Reserves	-	-
v) Balance in Profit and Loss Account	-	-
TOTAL	23,52,57,55,033	20,14,40,46,065



SARVA HARYANA GRAMIN BANK
HO: ROHTAK

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
SCHEDULE-3 DEPOSITS		
1 DEMAND DEPOSITS		
i) From Banks	-	-
ii) From Others	1,49,70,33,283	1,51,88,11,035
2 SAVINGS BANK DEPOSITS	1,19,02,86,42,640	1,11,30,64,17,003
3 TERM DEPOSITS		
i) From Banks	3,16,46,75,108	2,63,51,81,933
ii) From Others	1,03,34,15,92,516	90,09,11,60,472
TOTAL (1+2+3)	2,27,03,19,43,547	2,05,55,15,70,443
1) Deposits of Branches in India	2,27,03,19,43,547	2,05,55,15,70,443
2) Deposits of Branches Outside India	-	-
TOTAL	2,27,03,19,43,547	2,05,55,15,70,443
SCHEDULE-4 BORROWINGS		
1 BORROWINGS IN INDIA		
i) Reserve Bank of India	-	-
ii) Other Banks	80,56,965	1,24,48,22,594
iii) Other Institutions	18,15,37,20,937	22,97,35,30,209
2 BORROWING FROM OUTSIDE INDIA	-	-
TOTAL	18,16,17,77,902	24,21,83,52,803
Secured borrowings included in 1 and 2 above	80,56,965	1,24,48,22,594
SCHEDULE- 5 OTHER LIABILITIES & PROVISIONS		
1 Bills Payable	23,40,29,912	39,64,48,151
2 Inter Office Adjustments(Net)	-	-
3 Interest Accrued	56,43,96,519	4,10,41,708
4 Others (Including Provisions)	4,64,49,31,498	4,14,86,78,691
TOTAL	5,44,33,57,929	4,58,61,68,550



SARVA HARYANA GRAMIN BANK
HO: ROHTAK

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
SCHEDULE-6 CASH AND BALANCE WITH RESERVE BANK OF INDIA		
1 Cash in Hand	1,45,49,01,806	86,99,73,627
2 Balance with Reserve Bank of India In Current Accounts	9,88,08,29,142	8,97,24,62,190
TOTAL	11,33,57,30,948	9,84,24,35,817
SCHEDULE-7 BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICES		
1 IN INDIA		
i) Balance with Banks:		
In Current Accounts	35,86,02,989	8,72,42,214
In Other Deposit Accounts	10,16,08,87,133	21,00,45,00,002
ii) Money at Call & Short Notice		
With Banks	-	-
With Other Institutions	-	-
TOTAL	10,51,94,90,122	21,09,17,42,216
2 OUTSIDE INDIA	-	-
GRAND TOTAL	10,51,94,90,122	21,09,17,42,216
SCHEDULE-8 INVESTMENT		
INVESTMENTS IN INDIA		
1. Government Securities	76,86,27,76,067	67,75,45,90,738
2. Other Approved Securities	-	-
3. Debentures and Bonds	21,14,79,62,667	20,21,75,75,667
4. Equity Shares	-	-
5. Subsidiaries and/or Joint Ventures	-	-
6. Others	-	10,00,00,000
TOTAL	98,01,07,38,734	88,07,21,66,405
2 INVESTMENTS OUTSIDE INDIA	-	-
GRAND TOTAL	98,01,07,38,734	88,07,21,66,405



SARVA HARYANA GRAMIN BANK
HO: ROHTAK

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
SCHEDULE-9 ADVANCES		
A) i) Bills Purchased & Discounted	-	-
ii) Cash credit, Overdraft & Loans repayable on Demand	1,07,40,44,59,416	1,00,46,34,49,287
iii) Term Loan	38,96,90,79,313	29,29,64,58,480
TOTAL	1,46,37,35,38,729	1,29,75,99,07,767
B) i) Secured by tangible assets	1,40,03,81,20,335	1,25,06,54,40,240
ii) Covered by Bank/Govt. Guarantees	1,02,67,40,000	46,00,10,000
iii) Unsecured	5,30,86,78,394	4,23,44,57,527
TOTAL	1,46,37,35,38,729	1,29,75,99,07,767
C) ADVANCES IN INDIA		
i) Priority Sector	1,10,68,41,90,729	1,04,14,47,77,767
ii) Public Sector	-	-
iii) Banks	-	-
iv) Others	35,68,93,48,000	25,61,51,30,000
TOTAL	1,46,37,35,38,729	1,29,75,99,07,767
ADVANCES OUTSIDE INDIA	-	-
GRAND TOTAL	1,46,37,35,38,729	1,29,75,99,07,767
SCHEDULE-10 FIXED ASSETS		
LAND AND BUILDING		
i) At Cost as on 31st March of the preceeding year	26,30,07,371	26,30,07,371
ii) Addition during the Year	-	-
iii) Deduction During the Year	-	-
iv) Depreciation to Date	(6,48,39,464)	(5,89,52,988)
v) Work in progress	-	-
TOTAL (A)	19,81,67,907	20,41,54,383
OTHER FIXED ASSETS (INCLUDING FURNITURE AND FIXTURE)		
i) At Cost as on 31st March of the preceeding year	1,37,18,89,778	1,31,83,84,162
ii) Addition during the Year	8,93,59,817	9,62,69,121
iii) Deduction During the Year	(91,51,392)	(4,27,63,505)
	1,45,20,98,203	1,37,18,89,778
Depreciation to Date	(1,10,02,80,523)	(1,03,59,92,464)
TOTAL (B)	35,18,17,680	33,58,97,314
GRAND TOTAL	54,99,85,587	54,00,51,697



SARVA HARYANA GRAMIN BANK

HO: ROHTAK

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
SCHEDULE-11 OTHER ASSETS		
1 Inter Office Adjustments	-	-
2 Interest Accrued	5,64,56,12,840	2,05,18,97,436
3 Tax Paid in advance/ Tax deducted at Sources(TDS)	17,25,91,395	1,94,92,684
4 Stationery and Stamps	86,00,106	1,01,35,150
5 Non-Banking assets acquired in Satisfaction of Claim	-	-
6 Others	2,00,93,02,310	3,57,50,65,049
TOTAL	7,83,61,06,651	5,65,65,90,319

SCHEDULE-12 CONTINGENT LIABILITIES		
1 Claims against the bank not acknowledged as debts	15,20,01,326	1,00,00,000
2 Liabilities for partly paid investments	-	-
3 Liabilities on account of outstanding forward exchange contracts	-	-
4 Guarantees given on behalf of constituents.		
a) In India	26,92,23,350	20,98,10,144
b) Outside India	-	-
5 Acceptances, endorsements and other obligations	-	-
6 Other items for which the bank is contingently liable	53,77,29,387	45,50,37,039
TOTAL	95,89,54,063	67,48,47,183



SARVA HARYANA GRAMIN BANK
HO: ROHTAK

PARTICULARS	Period ended 31.03.2024	Period ended 31.03.2023
SCHEDULE-13 INTEREST EARNED		
1 Interest /Discount on Advances/Bills	12,18,22,16,464	10,52,21,64,889
2 Income on Investments	6,77,97,57,094	6,66,50,28,358
3 Interest on Balances with Reserve Bank of India & other Inter Bank Funds	1,39,43,04,779	64,94,41,137
4 Others	-	-
TOTAL	20,35,62,78,337	17,33,66,34,384

SCHEDULE-14 OTHER INCOME		
1 Commission, Exchange & Brokerage	9,81,74,755	11,24,87,762
2 Profit on sale of investments	6,32,94,398	12,33,14,443
Less: Loss on sale of investments	(4,75,66,859)	(2,88,85,683)
3 Profit on revaluation of investment	-	-
Less: Loss on revaluation of investments	-	-
4 Profit on sale of land, building and other assets	7,85,149	24,50,460
Less: Loss on sale of land, building and other assets	(2,05,017)	(1,910)
5 Profit on Exchange Transaction	-	-
Less: Loss on Exchange Transaction	-	-
6 Income earned by way of dividends etc. from and/or Joint Ventures abroad/in India	-	-
7 Miscellaneous Income	3,10,99,63,406	3,60,74,97,992
8 Previous Year Adjustment	-	-
TOTAL	3,22,44,45,832	3,81,68,03,064



SARVA HARYANA GRAMIN BANK
HO: ROHTAK

PARTICULARS	Period ended 31.03.2024	Period ended 31.03.2023
SCHEDULE-15 INTEREST EXPENDED		
1 Interest on deposits	9,57,22,67,932	7,21,01,42,753
2 Interest on Reserve Bank of India/NABARD/ Inter Bank Borrowings	1,18,40,66,148	1,01,16,15,058
3 Others	-	-
TOTAL	10,75,63,34,080	8,22,17,57,811

SCHEDULE-16 OPERATING EXPENSES		
1 Payments to and provisions for employees	5,08,33,04,882	6,06,62,28,139
2 Rents, taxes and lighting	24,33,49,107	21,93,85,324
3 Printing and Stationery	7,58,90,766	2,51,29,982
4 Advertisement and publicity	57,08,627	30,03,048
5 Depreciation on bank's property	7,80,93,328	7,71,42,279
6 Directors' fees, allowances and expenses	74,760	19,280
7 Auditors' fees and expenses(including branch auditors)	78,06,912	78,80,564
8 Law Charges	7,44,79,983	5,18,83,027
9 Postage, telegrams, telephone etc.	4,18,16,656	5,15,80,660
10 Repairs and maintenance	1,68,59,778	1,55,49,820
11 Insurance	34,70,35,888	32,45,17,050
12 Other expenditure	77,03,81,225	89,69,63,515
13 Loss on sale of land, building and other assets	-	-
Less-Profit on sale of land, building and other assets	-	-
14 Loss on sale of Securities	-	-
TOTAL	6,74,48,01,912	7,73,92,82,688

