



# TWENTIETH ANNUAL REPORT 2009-2010



***BERVIN INVESTMENT & LEASING LTD***



**BERVIN INVESTMENT & LEASING LIMITED**  
607, Rohit House, 3, Tolstoy Marg, New Delhi-110 001

**NOTICE**

Notice is hereby given that 20<sup>th</sup> Annual general Meeting of the members of the Company would be held as scheduled below :-

Date : Thursday, 30th Sept, 2010  
Time : 11.00 A.M.  
Place : 7/31, Roop Nagar, New Delhi-110007

**ORDINARY BUSINESS :**

1. To receive and adopt the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2010 and the Balance Sheet as at that date together with the Reports of the Auditors and Directors thereon.
2. To elect a Director in place of Mr. V.K. Berlia, who retires by rotation but being eligible, offers himself for re-appointment.
3. To elect a Director in place of Mr. T.S. Grover, who retires by rotation but being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and fix their remuneration, M/s. Krishan K Gupta & Co., the retiring Auditors are eligible for re-appointment.

By order of the Board

**T.S. GROVER**  
Secretary

Place : New Delhi  
Dated: June 28, 2010

**NOTES:**

1. The Register of Members and share transfer Books will remain closed from 23.9.2010 to 30.9.2010 (both days inclusive).
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be member of the Company.
3. Proxies in order to be effective must be received at the Registered Office of the Company duly completed not less than 48 hours before the scheduled time of meeting.
4. Members are requested to bring their copy of the Annual Report while attending the meeting.



**BERVIN INVESTMENT & LEASING LIMITED**  
607, Rohit House, 3, Tolstoy Marg, New Delhi-110 001

**PROXY FORM**

I/We.....of.....  
.....in the district of .....being a member/members of BERVIN  
INVESTMENT & LEASING LIMITED hereby appoint .....of  
.....in the district of.....or failing him  
.....of.....in the district of.....as  
my/our proxy to vote for me/us on my/our behalf at the TWENTIETH ANNUAL GENERAL MEETING  
of the Company to be held on Thursday, 30<sup>th</sup> September, 2010 and at any adjournment thereof.

Signed this.....day of.....2010

DP. Id\*.....

Signature.....Affix a.....  
One Rupee  
Revenue  
Stamp

Client Id\*.....

Regd. Folio No.....

\*Applicable if shares are held in electronic form

Note: 1. This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

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**BERVIN INVESTMENT & LEASING LIMITED**  
607, Rohit House, 3, Tolstoy Marg, New Delhi-110 001

Regd. Folio No.....

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the GENERAL MEETING of the Company on 30.09.2010.

.....

.....

Member's/Proxy's name in full

Member's/Proxy's signature

**Note : Please fill in this attendance slip and hand it over at the MEETING HALL.**

**BERVIN INVESTMENT & LEASING LIMITED**  
607, Rohit House, 3, Tolstoy Marg, New Delhi-110 001**DIRECTOR'S REPORT**

Your Directors have pleasure in presenting their 20<sup>TH</sup> Annual Report together with audited accounts of your company for the year ended March 31, 2010.

<b>PERFORMANCE</b>	<b>(Figures in '000)</b>	
	<b><u>2009-2010</u></b>	<b><u>2008-2009</u></b>
Gross Income / Deficit	(-) 398	2019
Profit / Deficit before Depreciation	(-) 650	1677
Less: Depreciation	1	1
Tax for earlier year	6	--
Profit after tax / Deficit	(-) 657	1560
Less: Adjustment for Investments market value	20796	(-) 57056
Transfer to General Reserve	--	--
Balance brought forward	(-) 46717	8779
Balance to Balance Sheet	(-) 26579	(-) 46718

**DIVIDEND :**

The Directors do not recommend Dividend.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

While preparing the Annual Financial Statements, the company adhered to the following:-

- 1) In the preparation of the said Financial Statements, the company has followed the applicable Accounting Standards, referred to in Section 211 (3-C) of the Companies Act, 1956.
- 2) The Company has followed the said Accounting Standards and has been applying them consistently and has made judgments and estimates that are reasonable, prudent and are in the interest of the Company's business, as at March 31, 2010 and the profit of the company, for the said period.

- 3) The Directors have taken proper and sufficient care, for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the Financial Statements on a going concern basis.

### **CORPORATE GOVERNANCE**

Corporate Governance report is attached.

### **DEPOSITS**

The company has not accepted any deposit attracting the provisions of Sec. 58A of the Companies Act, 1956.

### **BUSINESS**

No leasing business was undertaken. Activity relating to investment Purchase and Sale is being carried on.

### **DIRECTORS & AUDITORS**

- a) **Directors:** Mr. V.K. Berlia & Mr. T.S. Grover retire by rotation and being eligible, offer themselves for re-appointment.
- b) **Auditors:** M/s. Krishan K Gupta & Co. Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

### **CONSERVATION OF ENERGY**

Regarding information as per section 217(1) (e) of the Companies Act, 1956 the Company has no activity relating to Conservation of energy or technology absorption.

### **STOCK EXCHANGE**

The shares of the company are listed at Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi-110 002 and Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. The annual listing fee has been paid.

### **PARTICULARS OF EMPLOYEES**

Information in accordance with Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) rules, 1975 is Nil.



## **ACKNOWLEDGEMENT**

The Directors wish to place on record their appreciation of the sincere co-operation the company has received from its bankers and associated personnel.

**FOR AND ON BEHALF OF THE  
BOARD OF DIRECTORS**

**Dated: April 29, 2010  
Place: New Delhi**

**A.C.REKHI  
Chairman**

## BERVIN INVESTMENT & LEASING LIMITED

### REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given below:

#### A. Mandatory Requirements

##### 1. Company's philosophy on Code of Governance

The Company believes in and practices good corporate governance. The Company's philosophy is aimed at assisting the management of the Company in efficient conduct of the business and in meeting its obligations to all its Stakeholders.

##### 2. Board of Directors (As on 31.03.2010)

The Board of Directors comprises of one Promoter Director, three, non Executive Directors and One Secretary Director.

During the financial year under review Board Meetings were held on 27<sup>th</sup> April, 2009, 27<sup>th</sup> July, 2009, 25<sup>th</sup> September, 2009, 28<sup>th</sup> October, 2009 & 23<sup>rd</sup> January, 2010.

Attendance of each Director at the Board Meetings and last Annual General Meeting and the number of Companies:-

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other companies excluding Pvt.Ltd. Companies in which Director	No. of Committees (other than Bervin Investment & Leasing Ltd.) in which member
Mr. V.K.Berlia	Promoter Director	5	No	Three	NIL
Mr. A.C.Rekhi	Independent N.E.D	5	No	Two	NIL
Mr. Ramavtar Sharma	Independent N.E.D	Nil	-	Three	NIL
Mr. T.S.Grover	Secretary Director	5	Yes	One	NIL
Mr. S.K.Murgai	Independent N.E.D	5	Yes	NIL	NIL

**3. Audit Committee**

Terms of Reference and Composition, Names of Members and Chairman.

During the year under review Audit Committee comprised of Mr. A.C.Rekhi, Chairman, Mr. T.S. Grover and Mr. S.K.Murgai. Mr. A.C.Rekhi, Mr. T.S.Grover and Mr. S.K.Murgai are Independent Directors. The terms of reference of these Committees are wide enough covering the matter specified for Audit Committee under the Listing Agreement.

Five Meetings were held during the year ended 31<sup>st</sup> March, 2010, Mr. V.K. Berlia, Mr. S.K.Murgai, Mr. A.C. Rekhi and Mr. T.S. Grover attended all the Meetings.

**4. Remuneration Committee**

The Company has not formed a Remuneration Committee.

Remuneration of Directors – No Director is drawing any remuneration.

Non-Executive Directors

Non-Executive Directors are presently paid only sitting fees for attending Board Meetings.

Name of Directors	Sitting Fees Paid (Rs.)
Mr. V.K.Berlia	5000/-
Mr. A.C. Rekhi	5000/-
Mr. S.K.Murgai	5000/-
Mr. T.S.Grover	5000/-

**5. Investor's/Shareholder' Committee**

The members of the Committee are Mr. A.C.Rekhi, Chairman, Mr. K.L. Bansal and Mr. T.S.Grover.

Three meetings of the committee were held during the year which was attended by all the members.

An e-mail id has been designated for registering complaints/grievances from the investor, e-mail id is: **investor@bervin.com**.

**6. Compliance Officer**

Mr. T.S.Grover, Company Secretary



## 7. General Body Meetings

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location
2006 – 2007	29.09.2007	10.30 A.M.	7/31, Roop Nagar, New Delhi
2007 – 2008	30.09.2008	11.00 A.M.	7/31, Roop Nagar, New Delhi
2008-2009	30.09.2009	11.00 AM	7/31, Roop Nagar, New Delhi

No Special resolutions was put through postal ballot nor is any proposed for this year.

## 8. Disclosures

There were no transactions of material nature with its promoters. The Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.

## 9. Means of Communication

Half yearly report sent to each Household of shareholders No, as the Results of the Company are published in the Newspapers and Press releases are also issued.

Quarterly Results -do-

Any Website where displayed No

Newspapers in which Results are normally published in  
i) Financial Express  
ii) Jansatta

Whether Management Discussion and Analysis is a part of the Annual Report. Yes

## 10. General Shareholder Information

AGM Date, Time and Venue Thursday, 30<sup>th</sup> Sept.2010 at 11.00 A.M.  
At 7/31, Roop Nagar, New Delhi-110007

## Financial Calendar – 2009-2010

Financial Year	-	April – March
First Quarter Results	-	27 <sup>th</sup> July, 2009
Half Yearly Results	-	28 <sup>th</sup> October, 2009
Third Quarter Results	-	23 <sup>rd</sup> January, 2010
Audited Results for the year ending 31 <sup>st</sup> March, 2010	-	29 <sup>th</sup> April, 2010
Dates of Book Closures	-	23.9.2010 to 30.9.2010
Listing on Stock Exchange	-	Delhi Stock Exchange Ltd. Bombay Stock Exchange Ltd.
Stock Code-Physical	-	7801– at Delhi Stock Exchange Ltd.  31340 at Bombay Stock Exchange Ltd.

**11. Depository**

An agreement has been entered With N.S.D.L. & C.D.S.L. the Particulars are:	- (i)	National Securities Depository Ltd. Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	(ii)	Central Depository Securities (India) Ltd. Phiroze Jeejeebhoy Towers, 17 <sup>th</sup> Floor, Dalal Street, Fort, Mumbai – 400 001.

Demat ISIN Number	-	INE 348101018
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## Market Price Data:

High/Low during year/month in The last financial year	-	High : Rs. 12.29 June, 2009 Low : Rs. 6.71 September, 2009
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Share Price on The Stock Exchange, (Face Value Rs. 10/-)	-	8.53 Last quotation
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Registrar & Transfer Agents	-	RCMC Share Registry Pvt.Ltd. B-106, Sector -2, NOIDA – 201 301
Persons to contact	-	Mr. Rakesh Adhana – Senior Manager

- Telephone No. - 0120 – 4015800
- Fax No. - 0120 – 2444346
- Share Transfer System - The Board has delegated the powers of Approving transfers of shares to a Committee of senior executives. The Committee met 12 times during the year and approved the transfer of shares lodged with the Company.

Distribution of Shareholding as on 31.03.2010

No. of Equity Shares Held	No. of Shareholders	%	No. of Shares	%
Upto 5000	528	59.73	181601	3.08
5001 to 10000	212	23.98	182500	3.09
10001 to 20000	73	8.26	117600	1.99
20001 to 30000	30	3.39	79600	1.35
30001 to 40000	9	1.02	33700	0.57
40001 to 50000	7	0.79	33800	0.57
50001 to 100000	9	1.02	72400	1.23
100001 above	16	1.81	5196899	88.12
<b>Total</b>	<b>884</b>	<b>100</b>	<b>5898100</b>	<b>100.00</b>

Shareholding Pattern (as on 31.03.2010)

Category of Shareholders Percentage %

**Non Resident**

Individuals 0.42

**Resident**

Financial Institution Banks Nil

Indian Promoters & Persons acting in Concert 73.20

Bodies Corporate & Individuals 26.38

100.00

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity Not issued

Address for correspondence

Shareholder's Correspondence Should be addressed to:

Share Department,  
Bervin Investment &  
Leasing Ltd.  
Apeejay Styra House,  
14, Commercial Complex  
Masjid Moth, G.K. – II,  
New Delhi-110 048

**B. Profile of Directors Who Retire by Rotation :**

	1	2
a) Name of Directors	Mr. V.K. Berlia	Mr. T.S. Grover
b) Age	57	81
c) Date of Appointment	18.07.1992	01.03.1994
d) Qualification	Commerce Graduate	ACA, ACS
e) Directorship in other Public Companies	Wavin India Ltd. P.B. Waviwell Ltd. Bervin Holdings Ltd.	Bervin Holdings Ltd.
f) Others	Mr. Vijay Kumar Berlia has vast experience in trading and manufacturing Industry	Mr. T.S. Grover has vast experience in Accounting & Secretarial work.

**C. Non-Mandatory Requirement :**

- a) Chairman of the Board : Mr. A.C.Rekhi  
Whether Chairman of the Board is entitled to maintain in Chairman's Office at the Company's expense and also followed reimbursement of expense incurred in performance of his duties. Expenses incurred, if any in performance of duties are reimbursed.
- b) Remuneration Committee : The Company has not set up a Remuneration Committee.
- c) Shareholder Rights :  
The half yearly declaration of financial performance including summary of the significant events in last six months should be sent to each households of shareholders  
The Company's half yearly results are published in English and Hindi newspapers having wide circulation.  
The Audited Results for The Financial year are also communicated to the Shareholders through the Annual Report.
- d) Postal Ballot : The Company will make Use of postal ballot for obtaining approval for such items as are mandated by Section 192 of the Companies Act, 1956.



Use of postal ballot for obtaining approval for such items as are mandated by Section 192 of the Companies Act, 1956.

## CERTIFICATE

To the Members of Bervin Investment & Leasing Ltd.

We have examined the compliance of the conditions of Corporate Governance of Bervin Investment & Leasing Ltd., for the year ended March 31' 2010 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and accordingly to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-maintained Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: New Delhi

Dated: April 29, 2010

(K.K.GUPTA)

Prop.

(M.No.8311)

FRN : 000009N

For and on behalf of  
KRISHAN K GUPTA & CO.  
Chartered Accountants



**Krishan K. Gupta & Co.**  
**Chartered Accountants**  
1/3-10196, Jhandewalan,  
Devi Mandir Lane, New Delhi - 110 055  
Tel: Off: 23678214, 23520387, 23559070 Fax: 91-11-23675377  
E-mail: [speedex3@vsnl.com](mailto:speedex3@vsnl.com)

**AUDITORS' REPORT**

To  
The Member of  
**BERVIN INVESTMENT & LEASING LIMITED**  
New Delhi.

We have audited the annexed Balance Sheet of **BERVIN INVESTMENT & LEASING LIMITED**, New Delhi as at March 31, 2010 and the Profit & Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditors' Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:
  - a) We have obtained all the information and explanations, which to best of our knowledge and belief were necessary for the purposes of our audit:

- b) In our opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from our examination of those books:
- c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account:
- d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956:
- e) In our opinion and based on information and explanations given to us, none of the directors are disqualified as on March 31, 2010 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956:
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view, in conformity with the accounting principles generally accepted in India:
  - (i) In so far as it relates to Balance Sheet, of the state of affairs of the Company as at March 31, 2010;
  - (ii) In so far as it relates to the Profit & Loss Account, of the Profit of the Company for the year ended on that date; and
  - (iii) In so far as it relates to the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**(K.K. GUPTA)**

Prop.

**(M.No. 8311)**

**FRN :000009N**

For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

Place: New Delhi

**ANNEXURE TO AUDITORS' REPORT**

Referred to in Paragraph 2 of our report of even date

1. In respect of its fixed assets:
  - a. The company has maintained proper records, showing full particulars including quantitative details and situation of fixed assets.
  - b. As explained to us, the fixed assets, have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c. In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
  - a. Since the Company has not carried on any manufacturing and trading activities during the year, the question of discrepancies between physical verification and book records does not arise.
  - b. Since the company does not hold any stock of goods as at March 2010, the question of valuation of Stock does not arise.
3. The company has not taken any loans, secured or unsecured from Companies, firms or other Parties listed in the register maintained u/s 301 of the Act and/or from companies under the same management, as defined under sub-section 370(1-B) of the Companies Act, 1956.
4. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties listed in the Register maintained u/s 301 of the Act and/or from companies under the same management as defined under Sub-section 370(1-B) of the Companies Act, 1956.
5. The parties to whom the loans have been given by the company are repaying the principal amounts as stipulated and are regular in payment of interest.
6. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of plant and machinery, equipments and other assets being given on lease and for sale of assets. During



the course of our audit, we have not observed any major weaknesses in internal controls.

7. In respect of transactions covered Under Section 301 of the Companies Act, 1956:

- a. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained Under Section 301 of the Companies Act, 1956 have been so entered.
- b. In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000 (Rupees Five Lacs only) or more in respect of any party.

8. The company has not accepted any deposits from the public.

9. In our opinion, the company has its own internal audit procedure, which in our opinion is proper and commensurate with its size and nature of its business.

10. In respect of statutory dues:

- a. As explained to us the provisions of Provident Fund Act and Employees State Insurance Act. are not applicable to the company.
- b. The company has no disputed dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty/Cess Payable, which have not been deposited.

11. The Company has accumulated losses and has incurred cash losses during the financial year covered by our audit or in the immediate preceding financial year.

12. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.

13. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.

14. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xii) of the Companies (Auditor's Report) order 2003 is not applicable to the company.
15. The company has maintained proper records of transactions and contracts in respect of trading in securities/investments, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.
16. The company has not given any guarantees for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima-facie prejudicial to the interests of the company.
17. The company has not raised any new term loans during the year.
18. During the year, the company has not made any preferential allotment of shares to parties and companies in the Register maintained Under Section 301 of the Companies Act, 1956.
19. The company has not raised any money by way of public issue during the year.
20. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.
21. In our opinion and according to the information and explanations given to us, no personal expenses have been charged to revenue account other than those payable under contractual obligations or in accordance with the generally accepted business practices.

**(K.K. GUPTA)**

*Prop*

**(M.No. 8311)**

**FRN :000009N**

For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

Place: New Delhi

Dated: April 29, 2010

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

Balance Sheet as at March 31, 2010

	SCHEDULE	31st March 2010 Rs.	31st March 2009 Rs.
<b><u>SOURCES OF FUNDS</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	58,981,000	58,981,000
Reserve and Surplus	2	13,258,957	13,258,957
<b>TOTAL</b>		<b><u>72,239,957</u></b>	<b><u>72,239,957</u></b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b>FIXED ASSETS</b>			
Gross Block	3	121,139	121,139
Less: Depreciation		(-) 86,881	(-) 86,106
		<u>34,258</u>	<u>35,033</u>
<b>INVESTMENTS</b>			
	4	49,715,949	26,254,914
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Cash and Bank Balances	5	3,263,008	115,512
Loans and Advances		6,349,632	1,187,697
		<u>9,612,640</u>	<u>1,303,209</u>
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS</b>			
Current Liabilities	6	(-) 13,701,426	(-) 2,071,134
Net Current (Liabilities) / Assets		(-) 4,088,786	(-) 767,925
<b><u>MISCELLANEOUS EXPENDITURE</u></b> (To the extent not written off or adjusted)			
<b>Profit &amp; Loss Account</b>		26,578,536	46,717,935
<b>TOTAL</b>		<b><u>72,239,957</u></b>	<b><u>72,239,957</u></b>
<b>Statement of Significant Accounting Policies and Notes to the Account</b>	10		
In terms of our report of even date			The Schedules referred to above form an integral part of the Balance Sheet and should be read in conjunction therewith
<b>(K.K. GUPTA)</b> Prop. <b>(M.No. (8311))</b> <b>FRN : 000009N</b> For and on behalf of <b>KRISHAN K. GUPTA &amp; CO.</b> Chartered Accountants			For and on behalf of the Board of Directors
Place: New Delhi		<b>S.K. MURGAI</b> <b>Director</b>	<b>V.K. BERLIA</b> <b>Director</b>
Dated: April 29, 2010		<b>A.C. REKHI</b> <b>Director</b>	<b>T.S. GROVER</b> <b>Secretary &amp; Director</b>

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

Profit & Loss Account for the year ended on March 31, 2010

	SCHEDULE	31st March 2010 Rs.	31st March 2009 Rs.
<b><u>INCOME</u></b>			
Gain on Sale of Investments		103,702	1,100,750
Other Income	7	668,026	918,749
<b>TOTAL</b>		<b>771,728</b>	<b>2,019,499</b>
<b><u>EXPENDITURE</u></b>			
Operative & Others	8	248,857	271,125
Interest & Finance Charges	9	2,901	70,563
Depreciation	3	775	892
Loss in Trading of Derivatives		1,169,752	---
<b>TOTAL</b>		<b>1,422,285</b>	<b>342,580</b>
Profit Before Taxation	(-)	650,557	1,676,919
Provision for Taxation		---	(-) 117,150
Taxation for earlier years	(-)	6,450	---
Profit After Taxation	(-)	657,007	1,559,769
Balance Brought Forward from Last Year	(-)	46,717,935	8,778,776
	(-)	47,374,942	10,338,545
Adjustment on account of appreciation in the value of Investments		20,796,406	(-) 57,056,480
<b>AMOUNT AVAILABLE FOR APPROPRIATIONS</b>	(-)	<b>26,578,536</b>	<b>46,717,935</b>
<b><u>APPROPRIATIONS</u></b>			
Balance Carried Over to Balance Sheet	(-)	26,578,536	(-) 46,717,935
	(-)	<b>26,578,536</b>	<b>46,717,935</b>
Basic & Diluted Profit per share (Face Value Rs. 10- per share)		<b>0.00</b>	<b>0.26</b>

**Statement of Significant Accounting Policies and Notes to the Account**

10 The Schedules referred to above form an integral part of the Profit & Loss Account and should be read in conjunction therewith

In terms of our report of even date

For and on behalf of the Board of Directors

**(K.K. GUPTA)**

Prop.

**(M. No. 8311)**

**FRN : 000009N**

For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

Place: New Delhi

S.K. MURGAI  
-Director

V.K. BERLIA  
Director

A.C. REKHI  
Director

T.S. GROVER  
Secretary & Director

Dated: April 29, 2010

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI****SCHEDULES**Schedules 1 to 10 annexed to and forming part  
of the accounts.**31st March  
2010  
Rs.****31st March  
2009  
Rs.****SCHEDULE 1 - SHARE CAPITAL****AUTHORISED CAPITAL**

6500000 Equity Shares of Rs. 10/- each

**65,000,000****65,000,000****ISSUED, SUBSCRIBED AND PAID UP**

5898100 Equity Shares of Rs. 10/- each fully paid up

**58,981,000****58,981,000****SCHEDULE 2 - RESERVES AND SURPLUS****A. GENERAL RESERVE**

As per last Balance Sheet

13,258,957

13,258,957

**13,258,957****13,258,957**

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

**SCHEDULE 3 - OF FIXED ASSETS AS AT MARCH 31, 2010**

Particulars	COST AS ON		DEPRECIATION		W. D. V. AS ON	
	01/04/2009	31/03/2010	upto 31/03/2009	upto 31/03/2010	31/03/2010	31/03/2009
Computer and Office Equipment	76,160	76,160	72,987	73,463	2,697	3,173
Furniture & Fixtures	16,104	16,104	13,119	13,418	2,686	2,985
Office Premises	28,875	28,875	---	---	28,875	28,875
<b>TOTAL</b>	<b>121,139</b>	<b>121,139</b>	<b>86,106</b>	<b>86,881</b>	<b>34,258</b>	<b>35,033</b>
<b>PREVIOUS YEAR</b>	<b>121,139</b>	<b>121,139</b>	<b>85,214</b>	<b>86,106</b>	<b>35,033</b>	<b>35,925</b>

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

	31st March 2010 Rs.	31st March 2009 Rs.
<b><u>SCHEDULE 4 - INVESTMENTS</u></b>		
<b><u>QUOTED</u></b>		
a. 1000 Fully Paid Equity Shares of Scindia Steam Navigation Ltd. of Rs. 20/- each (Market Value Rs. 10,130)	14,100	14,100
b. 1242500 Fully Paid Equity Shares of Wavin India Ltd. of Rs. 10/- each (Market Value Rs. 17,395,000)	12,028,045	12,028,045
c. 682970 Fully Paid Equity Shares of NRC Ltd. of Rs 10/- each (Market Value Rs 7,034,591)	12,648,915	12,648,915
d. 242500 Equity Shares of India Glycols Ltd. (Market Value Rs. 28,736,250)	66,251,184	66,251,184
e. 27 Equity Shares of Reliance Infrastructure Ltd. (Market Value Rs. 13,914)	---	14,057
f. 300000 Equity Shares of Jenson & Nicholson India Ltd. (Market Value Rs. 1,725,000)	2,678,686	---
	93,620,930	90,956,301
<b><u>UNQUOTED</u></b>		
a. 41911 Fully Paid Equity Shares of Pesticides & Breweries Ltd. of Rs. 10/- each	171,833	171,833
b. 1000 Fully Paid Equity Shares of Shetty Finance & Investment Ltd. of Rs. 10/- each	10,100	10,100
	93,802,863	91,138,234
Less: Adjustment on account of Diminution in the value of Investments	(-) 44,086,914	(-) 64,883,320
	<b>49,715,949</b>	<b>26,254,914</b>

**SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES**

**Cash & Bank Balances**

Cash in Hand	8,326	8,614
With Banks in Current Account	3,249,682	101,898
With Bank in Fixed Deposit	5,000	5,000
	<b>3,263,008</b>	<b>115,512</b>

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

	31st March 2010 Rs.	31st March 2009 Rs.
<b>Loans and Advances</b>		
(Unsecured, Considered Good for Recovery by the Management)		
Advances Recoverable in cash or in kind or for value to be recd.	5,318,398	156,463
Income Tax Recoverable (A.Y. 2006-07)	25,035	25,035
Income Tax Recoverable (A.Y. 2008-09)	476,173	476,173
Income Tax Appeal (2003-04)	530,026	530,026
	<b>6,349,632</b>	<b>1,187,697</b>
<b><u>SCHEDULE 6 - CURRENT LIABILITIES &amp; PROVISIONS</u></b>		
<b>Liabilities</b>		
Lease Margin	83,894	83,894
Sundry Creditors	7,546	1,000
Kailash Nath Projects Pvt. Ltd.	9,500,000	---
ASG Biochem Pvt. Ltd.	4,063,000	---
Other Payables	13,896	1,926,000
Expenses Payable	33,090	33,090
Income Tax Payable	---	27,150
	<b>13,701,426</b>	<b>2,071,134</b>
<b><u>SCHEDULE 7 - OTHER INCOME</u></b>		
Dividend	300,013	918,749
Interest on Deposits	368,013	---
	<b>668,026</b>	<b>918,749</b>
<b><u>SCHEDULE 8 - OPERATIVE AND OTHER EXPENSES</u></b>		
Printing & Stationery	16,227	13,395
Postage & Telephone	10,498	6,092
Legal & Professional Fees	23,219	40,117
<b><u>Auditor's Remuneration</u></b>		
Audit Fee	22,060	
Other Services	11,030	
Directors Meeting Fees	20,000	15,000
Advertisement	79,866	82,487
Listing Fees	60,665	61,260
Filing Fee	2,650	1,640
Other Expenses	2,642	18,044
	<b>248,857</b>	<b>271,125</b>
<b><u>SCHEDULE 9 - INTEREST AND FINANCE CHARGES</u></b>		
Bank Charges	<b>2,901</b>	<b>70,563</b>



**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI****SCHEDULE 10 – SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****A. ACCOUNTING POLICIES****1. GENERAL**

1.1 The accounts have been prepared on the basis of "HISTORICAL COST CONVENTION" in accordance with the generally accepted accounting policies.

1.2 The company follows "ACCRUAL METHOD" of accounting, except where otherwise stated.

**2. REVENUE RECOGNITION**

Income has been recognized on "ACCRUAL BASIS".

**3. FIXED ASSETS**

Fixed Assets in the Balance Sheet are stated at cost, including direct and indirect expenses incurred in connection therewith, less accumulated depreciation provided on W.D.V. method, as per Income Tax Act, 1961.

**4. INVESTMENTS**

4.1 Long Term Investments are stated at cost after deducting provision for diminution in market value as at March 31, 2010 (subject to revision), in cases where the fall in market value has been considered by the management of permanent nature.

4.2 Investment of the company indicates subscription / investment towards capital of industrial enterprises in India and accordingly in the opinion of the Board of Directors the investment of the company in the shares of other companies is covered by Section 372A(B) of the Companies Act, 1956.

**5. INVENTORIES**

The company does not have any inventory or stock in trade at the close of the accounting year.

**6. CONTINGENT LIABILITIES**

Liabilities, though contingent, are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debts, are disclosed by way of notes on accounts.

7. PRIOR PERIOD ADJUSTMENTS, EXTRA ORDINARY ITEMS AND CHANGES IN ACCOUNTING POLICY

Prior period adjustments, extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company, wherever considered necessary are disclosed.

B. NOTES TO ACCOUNT

8. NET CURRENT ASSETS VALUATION

In the opinion of the Board of Directors, the Current Assets, Loans and Advances, are approximately of the value stated or realized, in the ordinary course of the business.

9. AMORTOZATION

No expenditure is treated at deferred revenue.

10. The provision for all liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability other than those stated in accounts.

11. Income Tax Assessments of the company have been completed upto A.Y. 2008-09. The company has filed appeals for A.Y. 1996-97 with the Hon'ble High Court of Mumbai, against the decision of appellate authorities. Adjustment on account of relief, if any granted by the Court of Law, will be made in the year, in which relief is granted.

12. RESERVE BANK DIRECTIVE

The company has not accepted any deposits from the public and hence provisions of Non-Banking Financial Companies (Reserve Bank) Directions 1977 are not applicable.

13. EARNING PER SHARE

The earnings considered in ascertaining the Company's Earning per Share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS.

14. Provision for gratuity has not been made, as we have been informed by the management that the provisions of Payment of Gratuity Act are not applicable.

15. ADDITIONAL INFORMATION

Pursuant to the provisions of paragraph 4-C of Part – II of the Schedule VI of the Companies Act, 1956, it is not given as the company has not undertaken any manufacturing activities in the year or in the previous year and the same is not applicable

16. Previous year figures have been regrouped, wherever necessary to make them comparable with this year.

17. TAXATION

17.1 Keeping in view of losses incurred by the company during the year, provision for taxation has not been made.

17.2 Current Tax is determined in accordance with provisions of the Income Tax Act, 1961, as the amount of tax payable to the taxation authorities in respect of taxable income for the year.

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I Registration Details**

Registration No. 39397 State Code 55

Balance Sheet Date 31 03 2010  
Date Date Month Year

**II Capital Raised during the year (Amount in Rs. Thousands)**

Public Issue Nil Rights Issue Nil

Bonus Issue Nil Private Placement Nil

**III Position of Mobilization and Deployment of Funds (Amount in Rs. Thousands)**

Total Liabilities 72,239.96 Total Assets 72,239.96

**Source of Funds**

Paid-up Capital 58,981.00 Reserves & Surplus 13,258.96

Secured Loans Nil Unsecured Loans Nil

**Application of Funds**

Net Fixed Assets 34.26 Investments 49,715.95

Net Current Assets/Liabilities (-) 4,088.78 Misc. Expenditure Nil

Accumulated Losses 26578.54

**IV Performance of the Company (Amount in Rs. Thousands)**

Turnover 771.73 Total Expenditure 1,422.29

+ - Profit/Loss before Taxation (-) 650.55 + - Profit/Loss after Taxation (-) 657.00

Earning per Share in Rs. Nil Dividend Rate % Nil

**V Generic Names of Three Principal Products/Services of the Company (As per Monetary Terms)**

Item Code No. Not Applicable  
(ITC Code)

Product Description Not Applicable

**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010**

		31st March 2010 Rs.	31st March 2009 Rs.
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax and Extraordinary Items	(-) 650,557	1,676,919
	<u>Adjusted for :</u>		
	Depreciation	775	892
	Preliminary and Deferred Revenue Expenditure	---	---
	Profit on sale of Fixed Assets (Net)	---	---
	Interest and dividend income	(-) 668,026	(-) 918,749
	Profit on sale of Investments	1,066,050	(-) 1,100,750
	Operating Profit before working capital changes	(-) <u>251,758</u>	(-) <u>341,688</u>
	<u>Adjusted for :</u>		
	Current Assets	(-) 5,161,935	15,165,632
	Current Liabilities	11,630,292	(-) 4,982,978
	(Increase)/Decrease in Net Current Assets	6,468,357	10,182,654
	Cash generated from Operations	6,216,599	9,840,966
	Taxation	---	(-) 117,150
	Income Tax for earlier years	(-) 6,450	---
	Cash Flow before Extraordinary Items	6,210,149	9,723,816
	Extraordinary Items	20,796,406	(-) 57,056,480
		<u>27,006,555</u>	(-) <u>47,332,664</u>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Addition to Investments (Net)	(-) 23,461,035	---
	Sale of Investments	---	43,899,916
	Investment Application Money	---	---
	Profit on sale of investments	(-) 1,066,050	1,100,750
	Interest and dividend income	668,026	918,749
	Net Cash used in Investing Activities	(-) <u>23,859,059</u>	<u>45,919,415</u>



**BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**

**C CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of Share Capital	---		---
Share and Bonds Premium	---		---
Loans borrowed (Net of Repayments)	---		---
Loans lent (Net of Repayments)	---		---
Deferred Expenditure	---		---
Dividend on Preference Share Capital	---		---
Dividend on Equity Share Capital (Including Dividend Tax)	---		---
Net Cash from Financing Activities	---		---
Net Increase/(Decrease) in cash and Cash Equivalent (A+B+C)	3,147,496	(-)	1,413,249
Cash and Cash equivalent at the beginning of the year	115,512		1,528,761
Cash and Cash equivalent at the close of the year	3,263,008		115,512

For and on behalf of the Board of Directors

S.K. MURGAI  
Director

V.K. BERLIA  
Director

A.C. REKHI  
Director

T.S. GROVER  
Secretary & Director

**AUDITORS' CERTIFICATE**

We have verified the attached Cash Flow Statement of **BERVIN INVESTMENT & LEASING LIMITED**, New Delhi derived from the audited financial statements and the books of account maintained by the company for the years ended March 31, 2010 and March 31, 2009 and found the same to be in accordance therewith and also with the requirements of Clause 32 of listing agreements with Stock Exchange.

**(K.K. GUPTA)**

Prop.

**(M.No. 8311)**

**FRN : 000009**

For and on behalf of

**KRISHNA K. GUPTA & Co.**

Chartered Accountants

Place : New Delhi

Dated : June 28, 2010