

# **TWENTY FOURTH ANNUAL REPORT 2013-2014**



***BERVIN INVESTMENT & LEASING LTD***

**CHAIRMAN** : **Mr. A.C.Rekhi**

**DIRECTOR** : **Mr. V.K.Berlia**  
**Mr. T.S.Grover**  
**Mr. S.K.Murgai**

**SECRETARY** : **Mr. T.S.Grover**

**AUDITORS** : **Krishan K. Gupta & Co.**  
**1/3-10196, Jhandewalan,**  
**New Delhi – 110 055**

**REGD. OFFICE** : **607, Rohit House,**  
**3, Tolstoy Marg,**  
**New Delhi – 110001**

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

**NOTICE**

Notice is hereby given that 24<sup>th</sup> Annual general Meeting of the members of the Company would be held as scheduled below:-

Date	:	Tuesday, 30th Sept, 2014
Time	:	11.00 A.M.
Place	:	Khasra No. 81, Opp. Sarvodya Kanya Vidyalaya, Kapasera, New Delhi – 110037.

**ORDINARY BUSINESS:**

1. To receive and adopt the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2014 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. S. K. Murgai, who retires by rotation but being eligible, offers himself for re-appointment.
3. 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 : April 28, 2014

**NOTES:**

1. The Register of Members and share transfer Books will remain closed from 18.09.2014 to 30.09.2014 (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 TWENTY THIRD ANNUAL GENERAL MEETING of the Company to be held on Tuesday, 30<sup>th</sup> September, 2014 and at any adjournment thereof.

Signed this.....day of.....2014

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.....

Client Id\*.....

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 30.09.2014.

.....

.....

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 24<sup>th</sup> Annual Report together with audited accounts of your company for the year ended March 31, 2014.

<b>PERFORMANCE</b>	<b>(Figures in ₹000)</b>	
	<b><u>2013-2014</u></b>	<b><u>2012-2013</u></b>
Gross Income / Deficit	510	1721
Profit / Deficit before Depreciation	(-) 3393	1403
Less: Depreciation	0	1
Less: Tax for earlier year	--	--
Add: Income Tax Adjustment for earlier years	0	10
Profit after tax / Deficit	(-) 3393	1412
Less: Adjustment for Investments market value	6354	3317
Balance brought forward	(-) 31994	(-) 30089
Balance to Balance Sheet	(-) 41741	(-) 31994

**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 31,2014 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. S. K. Murgai retire by rotation and being eligible, offer himself 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-110002 and Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. The annual listing fee is being 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 28, 2014  
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 31.03.2014)

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

During the financial year under review Board Meetings were held on 29<sup>th</sup> April, 2013, 25<sup>th</sup> July, 2013, 23<sup>rd</sup> September, 2013, 26<sup>th</sup> October, 2013 & 27<sup>th</sup> January, 2014.

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	3	No	Three	NIL
Mr. A.C.Rekhi	Independent N.E.D	5	Yes	Two	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 are Independent Directors. The terms of reference of these Committees are wide enough covering the matter specified for Audit Committee under the Listing Agreement.

Four Meetings were held during the year ended 31<sup>st</sup> March, 2014, Mr. A.C. Rekhi, Mr. S.K.Murgai 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 (₹)
Mr. V.K.Berlia	3000/-
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. S. K. Murgai 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. Public Information -** A website has been created which is now fully functional - [www.bervin.com](http://www.bervin.com)

## 7. Compliance Officer

Mr. T.S.Grover, Company Secretary

No complaints were received by the company.

No transfers were pending at the close of the financial year.

## 8. General Body Meetings

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location
2010 - 2011	30.09.2011	11.00 A.M.	7/31, Roop Nagar, New Delhi
2011 - 2012	28.09.2012	11.00 AM	7/31, Roop Nagar, New Delhi
2012 – 2013	30.09.2013	11.00 AM	Khasra No. 81, Opp. Sarvodya Kanya Vidyalaya, Khasera, New Delhi-110037

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

## 9. 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.

## 10. 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

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Any Website where displayed

website [www.bervin.com](http://www.bervin.com) - results will be displayed there.

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

## 11. General Shareholder Information

AGM Date, Time and Venue

Tuesday, 30<sup>th</sup> Sept.2014 at 11.00 A.M.  
At Khasra No. 81, Opp. Sarvodya Kanya Vidyalaya, Khasera, New Delhi – 110037.

Financial Calendar – 2013 – 2014

Financial Year	-	April – March
First Quarter Results	-	25 <sup>th</sup> July, 2013
Half Yearly Results	-	26 <sup>th</sup> October, 2013
Third Quarter Results	-	27 <sup>th</sup> January, 2014
Audited Results for the year ending 31 <sup>st</sup> March, 2014	-	28 <sup>th</sup> April, 2014
Dates of Book Closures	-	18/09/2014 to 30/09/2014
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.
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**12. 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. 21.00 January, 2014 Low : Rs. 16.60 October, 2013
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Share Price on The Stock Exchange, (Face Value Rs.10/-)	-	20.00 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 4 (Four) Times during the year and approved the transfer of shares lodged with the Company.

Distribution of Shareholding as on 31.03.2014

No. of. Equity Shares Held	No. of Shareholders	%	No. of Shares	%
Upto 5000	555	62.29	173866	2.95
5001 to 10000	194	21.77	167483	2.84
10001 to 20000	74	8.31	119476	2.03
20001 to 30000	29	3.25	74923	1.27
30001 to 40000	9	1.01	32839	0.56
40001 to 50000	6	0.67	29200	0.50
50001 to 100000	9	1.01	75827	1.29
100001 above	15	1.68	5224486	88.58
<b>Total</b>	<b>891</b>	<b>100.00</b>	<b>5898100</b>	<b>100.00</b>

Shareholding Pattern (as on 31.03.2014)

Category of Shareholders	Percentage %
<b>Non Resident</b>	
Individuals	0.38
<b>Resident</b>	
Financial Institution Banks	Nil
Indian Promoters & Persons acting in Concert	73.49
Bodies Corporate & Individuals	26.13
	-----
	100.00
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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 Stya House,  
14, Commercial Complex  
Masjid Moth, G.K. – II,  
New Delhi-110 048

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

a)	Name of the Directors	<b>Mr. S. K. Murgai</b>
b)	Age	67
c)	Date of Appointment	16.04.2005
d)	Qualification	F.C.A.
e)	Directorship in other Public Companies	NIL
f)	Others	Mr. S.K.Murgai has experience in Finance Accounts.

**C. Non-Mandatory Requirement :**

a)	Chairman of the Board 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.	: Mr. A.C.Rekhi 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 to each shareholder	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.

## **CERTIFICATE**

To the Members of Bervin Investment & Leasing Ltd.

We have examined the compliance of the conditions of Corporate Governance by Bervin Investment & Leasing Ltd., for the year ended March 31, 2014 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 28, 2014

**(K.K.GUPTA)**

Prop. (M.No.8311)

FRN : 000009N

For and on behalf of

**KRISHAN K GUPTA & CO.**

Chartered Accountants



## **INDEPENDENT AUDITORS' REPORT**

The Members of  
**Bervin Investment & Leasing Ltd.,**  
New Delhi

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Bervin Investment & Leasing Ltd.** ("the Company") which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

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- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014 ;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (ii) 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;
  - (iii) The Balance Sheet, Statement of Profit and Loss Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and
  - (v) On the basis of written representation received from the directors as at March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as at March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.
  - (vi) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

**(K.K. GUPTA)**

Prop.

M. No. 8311

For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

FRN: 000009N

Place: New Delhi

Dated: April 28, 2014



**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 2014, 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.

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- 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 ` 5,00,000 ( ` 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 at the end of the financial year. The Company has incurred cash losses during the financial year covered by our audit and has not incurred cash losses 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(xiii) 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.

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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)

For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

(FRN: 000009N)

Place: New Delhi

Dated: April 28, 2014

**BERVIN INVESTMENT & LEASING LTD., NEW DELHI**

Balance Sheet as at March 31, 2014

	NOTE	31st March 2014 Rs.	31st March 2013 Rs.
<b><i>EQUITY &amp; LIABILITIES</i></b>			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	1	58,981,000	58,981,000
Reserve and Surplus	2	{-} 28,482,026	{-} 18,735,357
<u>NON CURRENT LIABILITIES</u>			
Other Long Term Liabilities	3	84,994	84,994
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	4	20,000,000	44,219,000
Short Term Provisions		56,040	33,720
<b>TOTAL</b>		<b><u>50,640,008</u></b>	<b><u>84,583,357</u></b>
<b><i>ASSETS</i></b>			
<u>NON CURRENT ASSETS</u>			
<u>Fixed Assets</u>			
Gross Block	5	121,139	121,139
Less: Depreciation		{-} 89,095	{-} 88,651
NET BLOCK		<u>32,044</u>	<u>32,488</u>
<u>NON CURRENT INVESTMENTS</u>			
	6	40,159,783	71,636,015
<u>NON CURRENT ASSETS</u>			
Long Term Loans & Advances	7	116,800	116,800
<u>CURRENT ASSETS</u>			
Sundry Receivables	8	---	11,507,741
Cash and Bank Balances		9,324,197	283,129
Short Term Loans and Advances		1,007,184	1,007,184
<b>TOTAL</b>		<b><u>50,640,008</u></b>	<b><u>84,583,357</u></b>
<b>Significant Accounting Policies and Notes to Accounts</b>	12		

This is the Balance Sheet referred to in our report of even date

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

**(K.K. GUPTA)**  
Prop. (M.No. 8311)  
For and on behalf of  
**KRISHAN K. GUPTA & CO.**  
Chartered Accountants  
(FRN: 000009N)

Place: New Delhi

Dated: April 28, 2014

For and on behalf of the Board of Directors

S.K. MURGAI  
Director

A.C. REKHI  
Director

T.S. GROVER  
Secretary & Director

**BERVIN INVESTMENT & LEASING LTD., NEW DELHI**

Profit & Loss Account for the year ending March 31, 2014

	NOTE	31st March 2014 Rs.	31st March 2013 Rs.
<b>INCOME</b>			
Other Income	9	510,200	1,721,300
<b>TOTAL</b>		<b><u>510,200</u></b>	<b><u>1,721,300</u></b>
<b>EXPENDITURE</b>			
Administrative & Other Expenses	10	460,975	316,665
Financial Expenses	11	509	661
Loss in Trading of Derivatives		3,441,230	1,400
Depreciation	4	444	510
<b>TOTAL</b>		<b><u>3,903,158</u></b>	<b><u>319,236</u></b>
{Loss} / Profit before Taxation		{-} 3,392,958	1,402,064
Income Tax adjustments for earlier years		---	10,333
{Loss} / Profit after Taxation		{-} 3,392,958	1,412,397
Balance Brought Forward from Previous Year		{-} 31,994,314	{-} 30,089,452
		{-} 35,387,272	{-} 28,677,055
Adjustment on account of diminution in the value of Investments		{-} 6,353,711	{-} 3,317,259
<b>Balance Carried Over to Reserves &amp; Surplus</b>		<b><u>{-} 41,740,983</u></b>	<b><u>{-} 31,994,314</u></b>
Basic & Diluted Profit per share {Face Value Rs. 10- per share}		Nil	0.24

**Significant Accounting Policies and Notes  
to Accounts** 12

This is the Profit & Loss Account  
referred to in our report of even date

The Schedules referred to above form an  
integral part of the Profit & Loss Account

**(K.K. GUPTA)**  
Prop. (M.No. 3811)  
For and on behalf of  
**KRISHAN K. GUPTA & CO.**  
Chartered Accountants  
(FRN: 000009N)

For and on behalf of the Board of Directors

Place: New Delhi

S.K. MURGAI  
Director

A.C. REKHI  
Director

Dated: April 28, 2014

T.S. GROVER  
Secretary & Director

**BERVIN INVESTMENT & LEASING LTD., NEW DELHI****KRISHAN K. GUPTA & Co**  
Chartered Accountants**NOTES**

Notes 1 to 12 annexed to and forming part of the accounts.

**31st March**  
**2014**  
Rs.**31st March**  
**2013**  
Rs.**NOTE 1 - SHARE CAPITAL****AUTHORISED CAPITAL**

6500000 Equity Shares of Rs. 10/- each

65,000,000  
**65,000,000**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**58,981,000  
**58,981,000**

i. The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each Holder of equity share is entitled to vote.

ii. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period.

Particulars	Opening Balance	Closing Balance
<b>Equity Shares with voting rights</b>		
<b>Year ended March 31, 2014</b>		
Number of shares	5898100	5898100
Amount in Rs.	58,981,000	58,981,000
<b>Year ended March 31, 2013</b>		
Number of shares	5898100	5898100
Amount in Rs.	58,981,000	58,981,000

iii. There are no rights, preferences and restrictions attached to any share.

iv. Details of shares held by each shareholder holding more than 5% shares

Class of Shares / Name of shareholder	March 31, 2014	March 31, 2013
<b>Equity Shares with voting rights</b>		
Chang Investchem Pvt. Ltd.	1430700	1430700
Ms. Neha Vijay Kumar Berlia	909450	909450
Satwin Estates & Properties Pvt. Ltd.	560000	560000
Mrs. Sushma Berlia	1316610	1316610
Martin & Harris Laboratories Pvt. Ltd.	580000	580000

**NOTE 2 - RESERVES AND SURPLUS**A. GENERAL RESERVE

Balance as per Last year

13,258,957

13,258,957

B. PROFIT & LOSS ACCOUNT

Profit &amp; Loss Account

{-} 41,740,983  
{-} **28,482,026**{-} 31,994,314  
{-} **18,735,357****NOTE 3 - NON CURRENT LIABILITIES****OTHER LONG TERM LIABILITIES**

Lease Margin

83,894

83,894

Others

1,100

1,100

**84,994****84,994**

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**BERVIN INVESTMENT & LEASING LTD., NEW DELHI**

NOTE 4 - OF FIXED ASSETS AS AT MARCH 31, 2014

<b>Particulars</b>	<b>Cost as on 01-04-2013</b>	<b>Addition during the year</b>	<b>Cost as on 31-03-2014</b>	<b>Depreciation upto 31-03-2013</b>	<b>Depreciation for the year</b>	<b>Depreciation upto 31-03-2014</b>	<b>W.D.V. as on 31-03-2014</b>	<b>W.D.V. as on 31-03-2013</b>
<b><u>Tangible Assets</u></b>								
Computer	76,160	---	76,160	74,504	248	74,752	1,408	1,656
Furniture & Fixtures	16,104	---	16,104	14,147	196	14,343	1,761	1,957
Office Premises	28,875	---	28,875	---	---	---	28,875	28,875
<b>TOTAL</b>	<b>121,139</b>	<b>---</b>	<b>121,139</b>	<b>88,651</b>	<b>444</b>	<b>89,095</b>	<b>32,044</b>	<b>32,488</b>

--: 2 :-

	31st March 2014 Rs.	31st March 2013 Rs.
<b>NOTE 4 - CURRENT LIABILITIES</b>		
<b>SHORT TERM BORROWINGS</b>		
Unsecured Loans - Others	20,000,000	44,219,000
	<b>20,000,000</b>	<b>44,219,000</b>
<b>SHORT TERM PROVISIONS</b>		
Liability for Expenses	56,040	33,708
Tax Deducted at Source	---	12
	<b>56,040</b>	<b>33,720</b>
<b>NOTE 6 - NON CURRENT INVESTMENTS (At Cost)</b>		
<b>Quoted - Non Trade</b>		
1000 Fully paid Equity Shares of Scindia Steam Navigation Ltd.	14,100	14,100
1242500 Fully paid Equity Shares of Wavin India Ltd.	12,028,045	12,028,045
682970 Fully paid Equity Shares of NRC Ltd.	12,648,915	12,648,915
242500 Fully paid Equity Shares of India Glycols Ltd.	66,251,184	66,251,184
300000 Fully paid Equity Shares of Jenson & Nicholson India Ltd.	2,678,686	2,678,686
2800 Fully paid Equity Shares of Reliance Industries Ltd.	3,114,293	3,114,293
Nil Fully paid Equity Shares of Goldman Sachs Gold Exch. Trd.	---	25,122,521
	<b>96,735,223</b>	<b>121,857,744</b>
<b>Non-Quoted - Non Trade</b>		
41911 Fully paid Equity Shares of Pesticides & Breweries Ltd.	171,833	171,833
1000 Fully paid Equity Shares of Shetty Finance & Investment Ltd.	10,100	10,100
	<b>96,917,156</b>	<b>122,039,677</b>
Less: Adjustment on account of diminution in the value of Investments	{-} 56,757,373	{-} 50,403,662
	<b>40,159,783</b>	<b>71,636,015</b>
<b>NOTE 7 - LONG TERM LOANS &amp; ADVANCES</b>		
<b>SECURITY DEPOSITS</b>		
Security Deposits	116,800	116,800
	<b>116,800</b>	<b>116,800</b>
<b>NOTE 8 - CURRENT ASSETS</b>		
<b>SUNDRY RECEIVABLES</b>		
(Unsecured, Considered Good for Recovery by the Management)		
Barclays Securities India Pvt. Ltd.	---	<b>11,507,741</b>
<b>CASH &amp; BANK BALANCES</b>		
Cash in Hand	8,250	8,421
With Scheduled Banks in Current Account	9,310,947	269,708
Fixed Deposit with ING Vyasya Bank	5,000	5,000
	<b>9,324,197</b>	<b>283,129</b>

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	<b>31st March 2014 Rs.</b>	<b>31st March 2013 Rs.</b>
<b>SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured, Considered Good for Recovery by the Management)		
<u>Balance with Revenue Authorities</u>	1,007,184	1,007,184
Income Tax Recoverable	<u>1,007,184</u>	<u>1,007,184</u>
 <b>NOTE 9 - OTHER INCOME</b>		
Dividend	510,200	1,721,300
	<u>510,200</u>	<u>1,721,300</u>
 <b>NOTE 10 - ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Printing & Stationery	19,256	19,800
Communication Expenses	11,203	10,191
Directors' Meeting Fee	18,000	13,000
Demat Charges	23,112	16,872
General Charges	---	1,248
<u>Payment to Auditors'</u>		
Audit Fee	22,472	22,472
Taxation Matters	11,236	11,236
Listing Fee	73,034	73,034
Filing Fee	12,670	4,166
Advertisement	118,986	121,044
Legal & Professional Charges	151,006	23,602
	<u>460,975</u>	<u>316,665</u>
 <b>NOTE 11 - FINANCIAL EXPENSES</b>		
Bank Charges & Interest	509	661
	<u>509</u>	<u>661</u>

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

NOTE 12 – 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, 2014 (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.

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

**-: 2 :-**

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. 2012-13. The company has filed appeal 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  
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.

**BERVIN INVESTMENT & LEASING LTD., NEW DELHI****CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014**

		<b>31st March 2014 ₹</b>		<b>31st March 2013 ₹</b>
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
	<b>Net Profit before Tax and Extraordinary Items</b>	{-}	3,392,958	1,402,064
	<u>Adjusted for :</u>			
	Depreciation		444	510
	Preliminary and Deferred Revenue Expenditure		---	---
	Profit on sale of Fixed Assets		---	---
	Interest & dividend income	{-}	510,200	{-} 1,721,300
	Profit on sale of Investments		---	---
	Operating Profit before working capital changes	{-}	<u>3,902,714</u>	{-} <u>318,726</u>
	<u>Adjusted for :</u>			
	Current Assets		11,507,741	{-} 11,483,691
	Current Liabilities	{-}	<u>24,196,680</u>	<u>35,207,619</u>
	(Increase)/Decrease in Net Current Assets	{-}	<u>12,688,939</u>	<u>23,723,928</u>
	Cash generated from Operations	{-}	16,591,653	23,405,202
	Taxation		---	---
	Income Tax for earlier years		---	---
	Cash Flow before Extraordinary Items	{-}	16,591,653	23,405,202
	Extraordinary Items	{-}	<u>6,353,711</u>	{-} <u>3,306,926</u>
	Net Cash from operating activities	{-}	<u>22,945,364</u>	<u>20,098,276</u>
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
	Addition to Investments (Net)		31,476,232	{-} 21,805,262
	Investment in Subsidiary Company		---	---
	Investment in Application Money		---	---
	Purchase of Fixed Assets		---	---
	Profit on Sale of Investments		---	---
	Interest & dividend income		510,200	1,721,300
	Net Cash used in Investing Activities		<u>31,986,432</u>	{-} <u>20,083,962</u>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
	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		<u>---</u>	<u>---</u>

- : 2 : -

Net Increase/(Decrease) in cash and Cash Equivalent (A-B-C)	9,041,068	14,314
Cash and Cash equivalent at the beginning of the year	283,129	268,815
Cash and Cash equivalent at the close of the year	<u>9,324,197</u>	<u>283,129</u>

For and on behalf of the Board of Directors

S.K. MURGAI  
**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 year ended March 31, 2014 and March 31, 2013 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. 3811)

FRN - 000009N

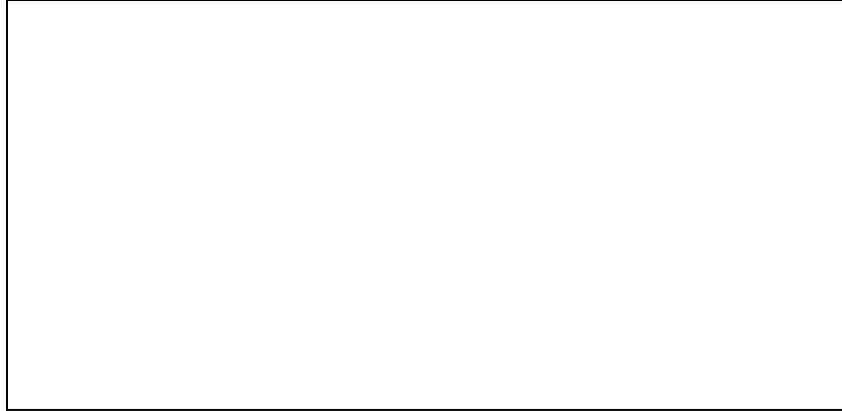
For and on behalf of

**KRISHAN K. GUPTA & CO.**

Chartered Accountants

Place: New Delhi

Dated: April 28, 2014



If Undelivered please return to :



***BERVIN INVESTMENT & LEASING LTD***

**607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI – 110001.**

Equity Listing Agreement Clause 31

FORM A

Covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Bervin Investment & Leasing Limited
2	Annual financial statements for the year ended	31st March, 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.

*Kalpana*  
Kalpana Umakanth  
Secretary



*K.K. Gupta*  
K.K. Gupta  
Prop.

M.No. 8311

For and on behalf of  
Krishan K. Gupta & Co.  
Chartered Accountants  
(FRN: 000009N)

*A.C. Rekhi*  
A. C. Rekhi  
Chairman