



**SIXTEENTH  
ANNUAL REPORT  
2005-2006**



***BERVIN INVESTMENT & LEASING LTD.***



CHAIRMAN : Mr. A.C. Rekhi

DIRECTOR : Mr. V.K. Berlia  
Mr. Ramavtar Sharma  
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-110 001



## BERVIN INVESTMENT & LEASING LTD.

607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001

### NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of the Company would be held as scheduled below:

Date	:	Friday, 29th September 2006
Time	:	10:30 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 31st March, 2006 and the Balance Sheet as at that date together with the Reports of the Auditors and Directors thereon.
2. To declare dividend.
3. To elect a Director in place of Mr. V.K. Berlia, who retires by rotation but being eligible, offers himself for re-appointment.
4. To elect a Director in place of Mr. T.S. Grover, who retires by rotation but being eligible, offers himself for re-appointment.
5. 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 : July 22, 2006

### NOTES :

1. The Register of Members and share transfer Books will remain closed from 19-09-2006 to 29-09-2006 (both days inclusive).
2. Dividend, if any, declared at the meeting will be paid on or after 30<sup>th</sup> September, 2006 to those members whose names appear on the Company's Register of Members on 29<sup>th</sup> September, 2006.
3. 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.
4. 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.
5. Members are requested to bring their copy of the Annual report while attending the Meeting.



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### PROXY FORM

Reg. Folio No. .... No. of Shares held .....

I/We.....  
of..... in the district of  
..... being Member of  
BERVIN INVESTMENT & LEASING LTD. hereby appoint..... of  
..... of failing him/her .....  
vote for me/us on my/our behalf at the General Meeting of the Company to be held on Friday,  
29th September 2006 at 10:30 a.m. and at any adjournment thereof.

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

Signature.....

- Note :**
1. An instrument to appoint a Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
  2. A Proxy need not be a member.

## BERVIN INVESTMENT & LEASING LTD.

607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001

### ATTENDANCE SLIP

Reg. 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 29-09-2006.

.....  
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 LTD.

607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001

### DIRECTOR'S REPORT

Your Directors have pleasure in presenting their 16th Annual Report together with audited accounts of your company for the year ended March 31, 2006.

PERFORMANCE	2005-2006	(Figures in '000')
		2004-2005
Gross Income	16782	8981
Profit before Depreciation and Tax	16499	8306
Less : Depreciation	1	2
Profit after tax	15814	7561
Less : Adjustment for Investments market value	(-) 303	153
Transfer to General Reserve	500	-
Proposed Dividend & Tax	6725	-
Balance brought forward	10696	7027
Balance to Balance Sheet	18979	10696

### AUDITORS' OBSERVATIONS

Regarding the Auditors Observations, the Board has nothing to add since the same are self-explanatory

### DIVIDEND

The Directors are pleased to recommend a Dividend of Rs. 1/- per share of Rs. 10/-.

### DIRECTOR'S RESPONSIBILITY STATEMENT

While preparing the Annual Financial Statements, the company has 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 judgements and estimates that are reasonable, prudent and are in the interest of the Company's business, as at March 31, 2006 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

Due to the uncertain and adverse market conditions your directors have temporarily suspended the leasing business. 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 reappointment.
- b) **Auditors :** M/s. Krishan K. Gupta & Co. Chartered Accountants, hold office until the conclusion of the ensuring 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.

### **FOREIGN EXCHANGE**

The company did not have any foreign exchange earnings or expenditure during the year under review.

### **STOCK EXCHANGE**

The shares of the company are listed at Delhi Stock Exchange Association Ltd., 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 personals.

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

**A.C. REKHI  
Chairman**

Dated : June 28, 2006  
Place : New Delhi



## BERVIN INVESTMENT & LEASING LTD.

### 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 31.3.2006)

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 16<sup>th</sup> April 2005, 20<sup>th</sup> May 2005, 20<sup>th</sup> June 2005, 29<sup>th</sup> July 2005, 28<sup>th</sup> October 2005 and 21<sup>st</sup> January 2006.

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 in which Director	No. of Committees (other than Bervin Investment & Leasing Ltd.) in which Member
Mr. V.K. Berlia	Promoter Director	5	Yes	Five	Nil
Mr. A.C. Rekhi	Independent N.E.D.	5	Yes	Three	Nil
Mr. Ramavatar Sharma	Independent N.E.D.	Nil	-	Seven	Nil
Mr. T.S. Grover	Secretary Director	6	Yes	Two	Nil
Mr. S.K. Murgai	Independent N.E.D.	5	Yes	Three	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 Committee are wide enough covering the matters specified for Audit Committee under the Listing Agreement.

Four Meetings were held during the year ended 31<sup>st</sup> March 2006. Mr. S.K. Murgai, Mr. Rekhi and Mr. 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

### 5. Investor's / Shareholders' 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.

### 6. 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.

## 7. General Body Meetings

The last three Annual General Meetings were held as under :

Financial Year	Date	Time	Location
2002-2003	30.09.2003	10.30 A.M.	7/31, Roop Nagar, New Delhi
2003-2004	30.09.2004	10.30 A.M	7/31, Roop Nagar, New Delhi
2004-2005	30.09.2005	10.30 A.M	7/31, Roop Nagar, New Delhi

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

## 8. Disclosures

1. 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 interests of the Company at large.

2. Trading in shares stands suspended by Bombay Stock Exchange Ltd.

## 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

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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