

# **TWENTY SECOND ANNUAL REPORT 2011-2012**



***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 – 110001

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

**NOTICE**

Notice is hereby given that 22<sup>nd</sup> Annual general Meeting of the members of the Company would be held as scheduled below:-

Date	:	Friday, 28th Sept, 2012
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, 2012 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 : April 24, 2012

**NOTES:**

1. The Register of Members and share transfer Books will remain closed from 20.09.2012 to 28.09.2012 (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

**DIRECTOR'S REPORT**

Your Directors have pleasure in presenting their 22<sup>nd</sup> Annual Report together with audited accounts of your company for the year ended March 31, 2012.

<b>PERFORMANCE</b>	<b>(Figures in Rs. 000)</b>	
	<b><u>2011-2012</u></b>	<b><u>2010-2011</u></b>
Gross Income / Deficit	386	(-) 139
Profit / Deficit before Depreciation	58	(-) 556
Less: Depreciation	1	1
Tax for earlier year	--	--
Profit after tax / Deficit	57	(-) 557
Less: Adjustment for Investments market value	494	2505
Balance brought forward	(-) 29641	(-) 26579
Balance to Balance Sheet	(-) 30078	(-) 29641

**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, 2012 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-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**

  
**A.C. REKHI**  
Chairman

**Dated: April 24, 2012**  
**Place: New Delhi**

## 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 31.03.2012)

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 29<sup>th</sup> April, 2011, 28<sup>th</sup> July, 2011, 16<sup>th</sup> September, 2011, 25<sup>th</sup> October, 2011 & 12<sup>th</sup> January, 2012.

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	No	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, 2012, 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. Public Information -** A website has been created which is now fully functional - [www.bervin.com](http://www.bervin.com)