

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 24th 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 31st 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 ofbeing a member/members of BERVIN INVESTMENT & LEASING LIMITED hereby appointofin the district of.....or failing himof.....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, 30th 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.

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

| PERFORMANCE | (Figures in ₹000) | |
|---|--------------------------|-------------------------|
| | <u>2013-2014</u> | <u>2012-2013</u> |
| 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 29th April, 2013, 25th July, 2013, 23rd September, 2013, 26th October, 2013 & 27th 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 31st 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