

BERVIN INVESTMENT & LEASING LTD.

CIN No.: L65993DL1990PLC039397

Regd. Office: 607, Rohit House, 3, Tolstoy Marg, New Delhi - 110 001

Website: www.bervin.com, Email Id: secretary@bervin.com

Date: 2nd December 2021

To,

The Secretary
BSE Limited
Phiroze Jeejeebhoy, Towers Limited
Dalal Street, Mumbai - 400001

Scrip Code: 531340

Sub: Annual Report for the Financial Year 2020-21

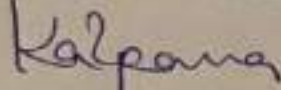
Dear Sir/Madam,

Pursuant to Regulation 30 & 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year ended on March 31, 2021 being sent to the members of the Company. The same is also available on Company's website at www.bervin.com. This is for your information and records.

Thanking You,

Yours faithfully,

For Bervin Investment and Leasing Limited



(Kalpana Umakanth)

Company Secretary and Compliance Officer

**THIRTY FIRST
ANNUAL REPORT
2020-2021**



BERVIN INVESTMENT & LEASING LTD

DIRECTOR : Mr. S. K. Murgai
Mrs. Kalpana Umakanth
Mr. I. S. Tripathi

SECRETARY : Mrs. Kalpana Umakanth

AUDITORS : Krishan K. Gupta & Co.
1/3-10196, Jhandewalan, New
Delhi-110055

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

BERVIN INVESTMENT AND LEASING LIMITED

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

CIN: L65993DL1990PLC039397

Website: www.bervin.com; Email Id: secretary@bervin.com**NOTICE**

NOTICE is hereby given that 31st Annual General Meeting ("AGM") of the Members of "**BERVIN INVESTMENT AND LEASING LIMITED**" ("**THE COMPANY**") will be held on **Wednesday, 29th December, 2021 at 9:00 AM at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. The audited standalone financial statements of the Company for the financial year ended 31st March, 2021 the reports of the Board of Directors and Auditors thereon; and
 - b. The audited consolidated financial statement of the Company for the financial year ended 31st March, 2021.
2. To appoint a Director in place of Mr. Satish Kumar Murgai (holding DIN 00040348), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and approve the appointment of M/s. N. K. Bhargava & Co., Chartered Accountants (FRN: 000429N) as the Statutory Auditors of the Company and fixation of remuneration.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit & Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendations of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the appointment of M/s. N. K. Bhargava & Co. (Firm Registration No. 000429N) Chartered Accountants, C-31, 1st Floor, Acharya Niketan, Mayur Vihar Phase-I, Delhi - 110091 as the Statutory Auditors of the Company for 1 (One) Financial Year 2021-2022 and to hold office from the conclusion of 31st Annual General Meeting to the conclusion of 32nd Annual General Meeting for the Financial Year ending March 31, 2022, at a fixed remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For **Bervin Investment and Leasing Limited**

Place: New Delhi

Dated: 01.12.2021

Sd/-
Kalpna Umakanth
Company Secretary
Mem. No.:6984

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a Member of the company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the meeting. Blank Proxy Form is annexed.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Route map of the venue of the meeting (including prominent land mark) is annexed.
3. RCMC Share Registry Private Limited (RCMC), having its registered office at B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020, Phone No. 011-26387320, 26387321; e-mail: investor.services@rcmcdelhi.com; Website: www.rcmcdelhi.com is the Registrar and Share Transfer Agent (RTA) for Physical Shares. RCMC is also the depository interface of the Company with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). However, keeping in view the convenience of the Members, documents relating to shares will continue to be accepted by RCMC at (i) B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110 020, Phone No. 011-26387320, 26387321; and (ii) Registered Office of the Company;
4. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. Statutory registers are open for inspection by the Members at the Registered Office of the Company on all working days, between 14:00-16:00 hrs upto the date of the meeting and shall also be available for inspection at the AGM.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank mandates, nominations, power of attorney, change in address and e-mail address etc., to their respective Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in the Company's record which will help the Company and RTA to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the RTA under the signatures of first/joint holder(s).
7. Members desirous of obtaining any information/clarification(s), intending to raise any query concerning the Financial Statement and operations of the Company, are requested to forward the same atleast 7 days prior to the date of meeting to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
8. Members may also note that the notice of the 31st Annual General Meeting of the Company along with attendance slip and proxy form will also be available on the Company's website at www.bervin.com.
9. In compliance with provisions of Section 108 of the Companies Act, 2013 readwith Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by

the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL):-

- I. The facility for voting through ballot paper or by poll shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on **Sunday, the 26th December, 2021 (9:00 am)** and ends on **Tuesday, the 28th December, 2021 (5:00 pm)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday, the 20th December, 2021**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Bervin Investment and Leasing Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to manisha.pcs@gmail.com with a copy marked to evoting@nsdl.co.in
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided in the e-voting advice dispatched to you along with AGM notice giving details required for e-voting such as **EVEN (Remote e-voting Event Number), USER ID, PASSWORD/PIN**
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, the 20th December, 2021.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, the 20th December, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. The Company has appointed Mrs. Manisha Gupta, Company Secretary in whole-time practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consents for such appointment.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company <http://www.bervin.com> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

10. Members are requested:

- (a) To bring Attendance Slip duly completed and signed at the meeting and not to carry briefcase or bag inside the meeting venue for security reasons;
- (b) To quote their Folio No./DP ID - Client ID and e-mail ID in all correspondence; and
- (c) To please note that **no gift/gift coupon/refreshment coupon** will be distributed at the meeting.

Details of Director seeking re-appointment in the 31st Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) is as mentioned below:

Name of the Director	Mr. Satish Kumar Murgai
Date of First Appointment to the Board	16/04/2005
Brief Resume and Nature of Expertise in specific functional areas	Member of "The Institute of Chartered Accountants of India" (ICAI)
Shareholding in the Company	NIL
Relationship with other Directors & KMP's	NA
No. of Meetings of the Board attended during the year	11
Directorships held in other Companies	14
Membership /Chairmanship of Committees of other companies	NIL
Remuneration last drawn	NA

By Order of the Board
For **Bervin Investment and Leasing Limited**

Place: New Delhi
Dated: 01.12.2021

Sd/-

Kalpana Umakanth
Company Secretary
Mem. No.:6984

ATTENDANCE SLIP

31st Annual General Meeting: Wednesday, the 29th December, 2021 at 9:00 A.M.

DP- ID*		Name and Address of the Registered Shareholder/proxy
Client ID*/Folio No.		
No. of shares held		

I/We certify that I/We am/are registered shareholder/proxy of the Company.

I/We hereby record my/our presence at 31st Annual General Meeting of the Company on Wednesday, the 29th December, 2021 at 9:00 AM at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037.

.....
Signature

NOTE: Please complete this and hand it over at the entrance of the hall.

*Applicable for shares held in electronic form.

No Gift/Gift Coupon/Refreshment Coupon will be distributed at the meeting.

PROXY FORM

31st Annual General Meeting: Wednesday, the 29th December, 2021 at 9:00 A.M.

Name of the member(s):		e-mail id:	
Registered address:		Folio No./Client Id*:	
		DP Id*:	

I/We being the member(s)holding shares hereby appoint:

1. Name..... Address..... e-mail id.....or failing him;
2. Name..... Address..... e-mail id.....or failing him;
3. Name..... Address..... e-mail id.....or failing him;

as my/our proxy to attend and vote (on a poll)for me/us and on my/our behalf at the **31st Annual General Meeting (AGM)** of the Company, to be held on **Wednesday, the 29th December, 2021 at 9:00 A.M. at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037** and at any adjournment thereof in respect of such resolutions as are indicated below.

Resl. No.	Resolution	For	Against
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended 31 st March, 2021 the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statement of the Company for the financial year ended 31 st March, 2021.		
2.	To appoint a Director in place of Mr. Satish Kumar Murgai (holding DIN: 00040348), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To consider and approve the appointment of M/s. N. K. Bhargava & Co., Chartered Accountants (FRN: 000429N) as the Statutory Auditors of the Company and fixation of remuneration.		

*Applicable for shares held in electronic form.

SIGNED thisday of, 2021

.....
Signature

Signature of Proxy holder(s)

Affix Re.1
revenue
stamp

(To be printed at the back of the Proxy Form)

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put 'X' or '✓' in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she deems appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so desire.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be mentioned.



Dwarka sector 21 metro station

Metro Station, Sector 21, Dwarka, New Delhi, Delhi 110077

- ↑ 1. Head southwest on Service Rd
30 s (130 m)

Take UER II and Old Delhi Gurgaon Rd to Street Number 2 in New Delhi

- 12 min (6.1 km)
- ➡ 2. Keep right to continue on Sector 22 Rd
230 m
- ↩ 3. Turn left onto UER II
1.1 km
- ↩ 4. Turn left
2.7 km
- ➡ 5. Keep right to continue on UER II
160 m
- ➡ 6. Use the right lane to stay on UER II
92 m
- ➡ 7. Turn right onto Old Delhi Gurgaon Rd
1.5 km
- ① Pass by Delhi Gas Agency (on the left in 750 m)
- ↪ 8. Make a U-turn
300 m
- ① Pass by ICICI Bank ATM (on the left)
- ↩ 9. Turn left onto Street Number 2
56 s (150 m)

2, Rao Harnath Marg

Kapas Hera Extension, Kapas Hera, New Delhi, Delhi 110037

BERVIN INVESTMENT AND LEASING LIMITED

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

CIN: L65993DL1990PLC039397

Website: www.bervin.com; Email Id: secretary@bervin.com

DIRECTOR'S REPORT

The Members,

BERVIN INVESTMENT AND LEASING LIMITED

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of BERVIN INVESTMENT AND LEASING LIMITED ("the Company") and the accounts for the Financial Year ended 31st March, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Financial performance of your Company for the year ended 31st March, 2021 is summarized below:

(Amount in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	Consolidated	Consolidated	Standalone	Standalone
Total Revenue	5,77,31,902	5,46,55,325	8,12,788	-
Other Income	5,08,75,439	1,77,14,380	4,98,41,393	1,77,14,380
Total Expenses	6,70,59,633	6,43,13,534	91,60,678	93,73,359
Total Income before Interest, Tax & Depreciation	4,15,47,707	80,56,171	4,14,93,502	83,41,021
Profit/(Loss) before Tax (PBT)	4,15,47,707	80,56,171	4,14,93,502	83,41,021
Profit/(Loss) after Tax (PAT)	3,46,23,707	63,77,271	3,45,69,502	66,62,121

2. STATE OF THE COMPANY'S AFFAIRS

The consolidated revenue of the Company (Revenue from Operations) for the year was Rs. 5,77,31,902/- as compared to Rs. 5,46,55,325/- in the previous year and revenue of the Company (other income) for the year was Rs. 5,08,75,439/- as compared to Rs. 1,77,14,380/- in the previous year. The Company has registered profit after tax of Rs. 3,46,23,707/- as compared to profit of Rs. 63,77,271/- in the previous year.

The standalone revenue of the Company (Revenue from Operations) for the year was Rs. 8,12,788/- as compared to NIL in the previous year and revenue of the Company (other income) for the year was Rs. 4,98,41,393/- as compared to Rs. 1,77,14,380/- in the previous year. The Company has registered profit after tax of Rs. 3,45,69,502/- as compared to profit of Rs. 66,62,121/- in the previous year.

3. SHARE CAPITAL

The paid up equity share capital as at March 31, 2021 stood at Rs. 5,89,81,000/- (Rupees Five Crore Eighty Nine Lakh and Eighty One Thousand Only/-). During the year under review, the Company has not issued any fresh share

capital:-

(a) BUY BACK OF SECURITIES

The Company has not bought back any of its Securities during the year under review.

(b) SWEAT EQUITY

The company has not issued any sweat equity shares during the year under review.

(c) BONUS SHARES

No Bonus shares were issued during the year under review.

(d) EMPLOYEE STOCK OPTION PLAN

The Company has not provided any stock scheme to the employee as there is no employee in the Company.

4. EXTRACT OF THE ANNUAL RETURN:

Extract of the annual return in Form No. MGT-9 pursuant to the provisions of section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure –“I”** and attached to the report.

5. DIVIDEND

The Board decided not to declare any dividend out of the current profits of the Company to further strengthen the financial position of the Company.

6. RESERVES

During the year under review, no amount was transferred to any reserves.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provision of section 125 of the Companies Act, 2013 read with its relevant rules do not apply as the Company has not declared any dividend in the past.

8. CHANGE IN THE NATURE OF BUSINESS:

There is no change in nature of business as compared to the last financial year.

9. CHANGE IN THE NAME AND REGISTERED OFFICE OF THE COMPANY:

There is no change in the Name of the Company and Registered Office Address of the Company.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION:

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year i.e. March 31st, 2021 and the date of the Directors' Report.

11. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

12. CONSOLIDATED ACCOUNTS

The consolidated financial statements of your Company for the Financial Year 2020-21, are prepared in compliance with applicable provisions of the Companies Act, 2013, Accounting Standards and Listing Regulations (as prescribed by the Securities and Exchange Board of India (SEBI)). The consolidated financial statements have been prepared on the basis of audited financial statements of the Company and its associate company, as approved by their respective Board of Directors.

13. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has only one associate company i.e. Wavin India Limited. Pursuant to the provision of Section 129(3) of the Companies Act, 2013, the performance and financial position of Subsidiaries, Associates and Joint Venture companies are described in Form AOC-1 which is annexed herewith as "Annexure - II". Further, the Company does not have any Joint Venture or Subsidiary Company.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto has been placed on the Company's website. The financial statements of Associate Company has also been placed on the Company's website. The consolidated financial statements, standalone financial statements and financial statements of the associate company are also available for inspection for any Member during business hours at the Registered Office of the Company and the associate company.

In terms of Section 136 of the Companies Act, 2013 the Financial Statements including consolidated financial statements will be circulated to all the members of the Company with the Notice of Annual General Meeting.

14. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OF DISCLAIMERS MADE BY THE STATUTORY AUDITOR(S) AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORT:

- **Statutory Auditor**

M/s. G. K. Nigam & Associates, Chartered Accountants (FRN. : 04972N), was appointed as Statutory Auditors of your Company at the Annual General Meeting held on 28th September, 2018 for a term of five consecutive years. However, Mr. G. K. Nigam deceased on 13th March, 2021 creating a casual vacancy at the post of Statutory Auditor of the Company during the financial year 2020-21. M/s. Krishan K. Gupta & Co. Chartered Accountants (FRN.: 000009N) was appointed as the Statutory Auditor of the Company vide in the Board Meeting dated 9th April, 2021 for conducting the Statutory Audit for the period ended 31st March, 2021. The said appointment will be until the conclusion in this Annual General Meeting of the Company.

The Board of Directors recommends M/s. N. K. Bhargava & Co., (New Auditor) Chartered Accountants (FRN.: 000429N), to be appointed as the Statutory Auditor of the company pursuant to the Shareholders approval in the upcoming Annual General Meeting of the Company from the conclusion of this 31st Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2022 for conducting the Statutory Audit of the financial statements for the financial year 2021-2022.

The Company has received the necessary certificate under Section 139(1) of the Act from M/s. N. K. Bhargava & Co., Chartered Accountants regarding their eligibility for appointment as Statutory Auditors of the Company.

The Auditors Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There is no qualification, reservation or adverse remarks or disclaimer in the Auditor's Report on the financial of the Company. The observations of the Auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

- **Secretarial Auditor**

The report of the Secretarial Auditor is self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. The report in Form MR-3 is attached as **Annexure III** along-with the letter regarding the said audit marked as **Annexure IV**

15. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15 (2) of the SEBI ((Listing Obligations and Disclosure Requirement) Regulations, 2015 the paid-up equity share capital of the Company was below Rs. 10 Crores (Rupees Ten Crores Only) and the net worth

was below Rs. 25 Crores (Rupees Twenty Five Crores Only) as on the last day of the previous financial year i.e 31st March 2021.

Therefore, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V do not apply to the Company.

Hence, requirement of annexing corporate governance report along-with the compliance certificate do not apply to the Company.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Detailed review by the management of the operations, performance and future outlook of the Company and its business pursuant to Regulation 34(3)(e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is provided under the Management Discussion and Analysis, which forms part of this report as **Annexure V**.

17. DEPOSITS

The Company has neither accepted nor renewed any deposits during the financial year under review.

18. DISCLOSURE OF COMPOSITION OF COMMITTEES

Currently, the board has two committees namely:-

1. Audit Committee.
2. Nomination and Remuneration Committee.

18.1 Audit Committee

The Audit Committee consists of Mr. S. K. Murgai, Mr. I. S. Tripathi and Mrs. Kalpana Umakanth.

18.2 Nomination and Remuneration Committee

The Nomination & Remuneration Committee consists of Mr. S. K. Murgai, Mrs. Kalpana Umakanth and Mr. Indu Shekhar Tripathi.

A copy of "Nomination & Remuneration Policy" is open for inspection by the members during business hours on any working day at the registered office of the Company.

19. VIGIL MECHANISM

The Company has established a Vigil Mechanism and the Audit Committee to oversee the Vigil Mechanism. The Chairman of the Audit Committee has been authorised to hear the grievances of the employees, if any, and directors and take steps to resolve the issues amicably/award appropriate punishment to the offender and report the same to the Audit and compliance committee.

20. WHISTLE BLOWER POLICY

With the objective of pursuing the business in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior and to encourage and protect the employees, if any, who wish to raise and report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of company's Code of Conduct, the Company has adopted a Whistle Blower Policy. The Company has adopted a framework whereby the identity of the complainant is not disclosed.

21. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

Your Company has duly framed the Nomination and Remuneration Policy, as mentioned above, for the said purpose and a copy of which is open for inspection by the members during business hours on any working day at the registered office of the Company.

22. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Since the Company has no manufacturing activity, directors are not required to report on "Conservation of Energy", "Research and Development" and "Technology Absorption".

Further, there was no Foreign Exchange earnings and outgo during the year under review.

23. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company has an optimum mix of directorship which is essential to effectuate the main functions of the Board. As on 31st March, 2021, following is the composition of the Board:-

Name of Director	Category
Mr. S.K. Murgai (DIN: 00040348)	<i>Non- Executive Director</i>
Mr. I.S. Tripathi (DIN: 00654167)	<i>Independent Non- Executive Director</i>
Mrs. Kalpana Umakanth (DIN: 00105594)	<i>Executive Director</i>

During the period under review, Mr. Satish Kumar Mugal (DIN:- 00040348), Director retires by rotation at the forthcoming Annual General Meeting ("AGM") and being eligible, offers herself for reappointment.

24. NUMBER OF MEETINGS OF THE BOARD, ITS COMMITTEES & DETAILS OF ATTENDANCE

BOARD MEETINGS

The Board met 11 (Eleven) times during the year on the following dates:-

S. No.	Date of Meeting
1	20 th July, 2020
2	31 st July, 2020
3	4 th August, 2020
4	13 th August, 2020
5	13 th October, 2020
6	17 th October, 2020
7	10 th November, 2020
8	26 th November, 2020
9	18 th December, 2020
10	18 th January, 2021
11	4 th February, 2021

DATE OF COMMITTEE MEETINGS

During the year under review, The Audit Committee and Nomination and Remuneration Committee of the Board met on 4 (Four) and 1 (One) time respectively on the following dates:-

Sr. No.	Date of Audit Committee Meeting	Date of Nomination & Remuneration Committee Meeting
1	31 st July, 2020	31 st July, 2020
2	13 th August, 2020	
3	10 th November, 2020	
4	4 th February, 2021	

25. PARTICULARS OF EMPLOYEES

The information pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, of the employees is annexed as **Annexure – VI**. Further, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant statement is annexed as **Annexure –VII**.

26. STATUTORY AUDITOR'S REPORT:

The detailed report is annexed as **Annexure VIII**.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in this Annual Report.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has not entered into any contracts/ arrangements with the Related Parties for the year under review. Thus, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Hence, disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

29. RISK MANAGEMENT POLICY, INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Company is continuously reviewing the internal financial controls systems and risk management process to further strengthen the same.

30. INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

31. BOARD EVALUATION OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance of Board Meetings and Board Committee Meetings
- Quality of contribution to Board deliberations
- Strategic perspectives or inputs regarding future growth of Company and its performance
- Providing perspectives and feedback going beyond information provided by the management

v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

32. DECLARATION OF INDEPENDENT DIRECTORS:

A declaration by Independent Directors that they met the criteria of independence as provided in sub section (6) of section 149 of the companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided by directors.

33. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

However, the Company is sensitive about its responsibility towards society and randomly contributes towards strengthening the social and economic development of communities and built a better sustainable way of life for weaker sections of the society.

34. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st, 2021 and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had laid down financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. DISCLOSURE ABOUT MAINTENANCE OF COST RECORDS

In terms of the provisions of Section 148 of the Companies Act, 2013 read with rules made thereunder the Company is not required to maintain the Cost Records.

36. LISTING WITH STOCK EXCHANGE(S)

The shares of the company are listed at BSE Limited, Phirozejee jeebhoy Towers, Dalal Street, Mumbai-400001.

The Annual Listing fee has being paid.

37.OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place, a separate legislation "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of woman employee, if any.

Company has not adopted a policy for prevention of Sexual Harassment of Women at workplace and has not set up Committee for implementation of said policy as it is not applicable on the Company.

38.REPORTING OF FRAUDS

In terms of Section 143(12) of the Companies Act, 2013, there are no frauds on or by the Company which were required to be reported by the Statutory Auditors of the Company to the Central Government.

39.COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with Secretarial Standard issued by the Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.

40.ACKNOWLEDGEMENTS:

Your Directors wish to place on record their sincere thanks to all for their continued support extended your companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on you company.

**FOR ON BEHALF OF BOARD OF DIRECTORS
BERVIN INVESTMENT AND LEASING LIMITED**

PLACE: NEW DELHI
DATE: December 1st, 2021

Sd/-
I. S. Tripathi
Director
(DIN: 00654167)
Address: - D-136, Sector-50, Gautam
Budh Nagar, NOIDA-201303, Uttar
Pradesh, India

Sd/-
S. K. Murgai
Director
(DIN: 00040348)
Address: -A1-703, Palm Grove
Heights, Ardee City, Sector-52,
Gurgaon-122011, Haryana, India

Annexure - I to Directors' Report**Form No. MGT-9****Extract of Annual Return****As on the financial year ended on 31st March, 2021**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

i)	CIN	L65993DL1990PLC039397
ii)	Registration Date	02/03/1990
iii)	Name of the Company	BERVIN INVESTMENT AND LEASING LIMITED
iv)	Category / Sub-Category of the Company	Company Having Share Capital/Non-Govt. Company
v)	Address of the Registered office and contact details1	607, Rohit House, 3, Tolstoy Marg, New Delhi-110001 Website: www.bervin.com Email Id: secretary@bervin.com Contact No. +91-9820035084
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	RCMC Share Registry Pvt. Ltd. B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi- 110020 Tel.: 011-26387320, Fax: 011-26387322

II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company are given below:

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Investment And Leasing	64910	0%

III. Particulars of Holding, Subsidiary and Associate Companies

S. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Wavin India Limited	U25209TN1964PLC005274	Associate	24.85%	2(6)

IV. Shareholding Pattern (equity share capital breakup as percentage of total equity)**i) Category-wise Share Holding**

Category of Shareholders		No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				% change during the Year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(A)	Promoters									
1	Indian									
(a)	Individual / HUF	1317157	1027290	2344447	39.75	1317157	1027290	2344447	39.75	-
(b)	Central Govt.	-	-	-	-	-	-	-	-	-
(c)	State Govt. (s)	-	-	-	-	-	-	-	-	-
(d)	Bodies Corporate	-	1993700	1993700	33.80	-	1993700	1993700	33.80	-
(e)	Banks / FI	-	-	-	-	-	-	-	-	-
(f)	Any Other	-	-	-	-	-	-	-	-	-
	Subtotal (A) (1)	1317157	3020990	4338147	73.55	1317157	3020990	4338147	73.55	-
2	Foreign									
(a)	NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b)	Other - Individuals	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks / FI	-	-	-	-	-	-	-	-	-
(e)	Any Other	-	-	-	-	-	-	-	-	-
	Subtotal (A) (2)	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoters (A) = (A) (1) + (A) (2)	1317157	3020990	4338147	73.55	1317157	3020990	4338147	73.55	-
(B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-
(b)	Banks / FI	-	-	-	-	-	-	-	-	-
(c)	Central Govt.	-	-	-	-	-	-	-	-	-
(d)	State Govt. (s)	-	-	-	-	-	-	-	-	-
(e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f)	Insurance Companies	-	-	-	-	-	-	-	-	-

Category of Shareholders		No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				% change during the Year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(g)	FIIIs	-	-	-	-	-	-	-	-	-
(h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-total (B) (1)	-	-	-	-	-	-	-	-	-
B 2	Non-institutions									
(a)	Bodies Corporate									
	i) Indian	582501	4000	586501	9.94	588501	4000	592501	10.05	0.11
	ii) Overseas	-	-	-	-	-	-	-	-	-
(b)	Individuals									
	i) Individual shareholders holding nominal share capital up to Rs 2 lakh	336660	301501	638161	10.83	327381	300501	628082	10.65	-0.18
	ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh.	321591	-	321591	5.45	325620	-	325620	5.52	0.07
(c)	Others	-	-	-	-	-	-	-	-	-
	i) NRI	10000	3700	13700	0.23	10000	3700	13700	0.23	-
	ii) Clearing Member	-	-	-	-	50	-	50	0	0
	Sub-total (B) (2)	1250752	309201	1559953	26.45	1251752	308201	1559953	26.45	-
(B)	Total Public Shareholding (B) = (B)(1)+(B)(2)	1250752	309201	1559953	26.45	1251752	308201	1559953	26.45	-
		-	-	-	-	-	-	-	-	-
(C)	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				% change during the Year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
Grand Total (A) + (B) + (C)	2567909	3330191	5898100	100	2568909	3329191	5898100	100	0.00

ii) *Shareholding of Promoters*

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 01.04.2020			Shareholding at the end of the year-31.03.2021			% change in share holding during the year
		No. Of Shares	% of total Shares of the company	% of Shares pledged/encumbered to total shares	No. Of Shares	% of total Shares of the company	% of Shares pledged/encumbered to total shares	
1	Mr. Aditya Berlia	500	0.01	-	500	0.01	-	-
2	Mr. AC Rekhi, Mrs. Kusum A. Rekhi	2000	0.03	-	2000	0.03	-	-
3	Chang Investchem Pvt. Ltd.	1433700	24.31	-	1433700	24.31	-	-
4	Mr. K. L. Bansal	1	0.00	-	1	0.00	-	-
5	Neha Vijay Kumar Berlia	909700	15.42	-	909700	15.42	-	-
6	Mr. Nishant Berlia	250	0.00	-	250	0.00	-	-
7	Satwin Estates & Properties Pvt. Ltd.	560000	9.50	-	560000	9.50	-	-
8	Sudha S Berlia	50038	0.85	-	50038	0.85	-	-
9	Sushma Paul Berlia	1381958	23.43	-	1381958	23.43	-	-
	Total	4338147	73.55	-	4338147	73.55	-	-

iii) *Change in Promoters' Shareholding (Please specify, if there is no change)*

S. No.		Shareholding at the beginning of the year-01.04.2020		Cumulative Shareholding during the Year- 31.03.2021	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
	At the beginning of the year	4338147	73.55	4338147	73.55
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc.)	Nil		Nil	
	At the end of the year	4338147	73.55	4338147	73.55

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Name	Shareholding at the beginning (01-04-2020)/End of the Year (31-03-2021)		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2020 to 31.03.2021)	
		No of Shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Martin and Harris Laboratories Ltd.	581000	9.85	01.04.2020	Nil	NA		
		581000	9.85	31.03.2021			581000	9.85
2.	Sunil Lamba	176400	2.99	01.04.2020	Nil	NA		
		176400	2.99	31.03.2021			176400	2.99
3.	Uday Vasantlal Merchant	49800	0.84	01.04.2020	Nil	NA		
		49800	0.84	31.03.2021			49800	0.84
4.	Harsha Hitesh Javeri	48000	0.81	01.04.2020	Nil	NA		
		48000	0.81	31.03.2021			48000	0.81
5.	Hitesh Ramji Javeri	47391	0.8	01.04.2020				
				10.07.2020	3696	Transfer	51087	0.87
				28.08.2020	3291	Transfer	54378	0.92
				16.10.2020	738	Transfer	55116	0.93
				31.03.2021			55116	0.93
6.	Santosh Kumar Jain	20000	0.34	01.04.2020	Nil	NA		
		20000	0.34	31.03.2021			20000	0.34
7.	Satyanarayan Kabra	14000	0.24	01.04.2020	Nil	NA		
		14000	0.24	31.03.2021			14000	0.24
8.	Sunil Babulal Koradia	10000	0.17	01.04.2020	Nil	NA		
		10000	0.17	31.03.2021			10000	0.17
9.	Ghaghada Jayantilal Dayalji	10000	0.17	01.04.2020	Nil	NA		
		10000	0.17	31.03.2021			10000	0.17

10.	Uday Merchant	9500	0.16	01.04.2020	Nil	NA		
		9500	0.16	31.03.2021			9500	0.16

v) Shareholding of Directors and Key Managerial Personnel

S. No	Name	Shareholding at the beginning (01.04.2020)/End of the Year (31.03.2021)		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.20 to 31.03.2021)	
		No of Shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	SATISH KUMAR MURGAI	-	-	-	-	-	-	-
		-	-	-	-		-	-
2	KALPANA UMAKANTH	-	-	-	-	-	-	-
		-	-	-	-		-	-
3	INDU SHEKHAR TRIPATHI	-	-	-	-	-	-	-
		-	-	-	-		-	-

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

S. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A	Indebtedness at the beginning of the financial year				
i)	Principal Amount	-	20,62,19,985	-	20,62,19,985
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	27,40,254	-	27,40,254
	Total (i+ii+iii)		20,89,60,239		20,89,60,239
B	Change in Indebtedness during the financial year				
	* Addition	-	6,28,13,292	-	6,28,13,292
	* Reduction	-	20,62,35,672	-	20,62,35,672
	Net Change	-	-14,34,22,380	-	-14,34,22,380
C	Indebtedness at the end of the financial				

	year				
i)	Principal Amount	-	6,26,80,205	-	6,26,80,205
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	28,57,654	-	28,57,654
	Total (i+ii+iii)		6,55,37,859		6,55,37,859

VI. Remuneration Of Directors and Key Managerial Personnel

- No remuneration is paid during 2020-21

VII. PENALTIES/ PUNISHMENTS / COMPOUNDING OF OFFENCES

TYPE		Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding Fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give Details)
A.	Company					
	Penalty					
	Punishment					
	Compounding					
B.	Directors					
	Penalty					
	Punishment					
C.	Other Officers in Default					
	Penalty					
	Punishment					

FOR ON BEHALF OF BOARD OF DIRECTORS
BERVIN INVESTMENT AND LEASING LIMITED

PLACE: NEW DELHI
DATE: December 1st, 2021

Sd/-
I. S. Tripathi
Director
(DIN: 00654167)
Address: - D-136, Sector-50, Gautam
Budh Nagar, NOIDA-201303, Uttar
Pradesh, India

Sd/-
S. K. Murgai
Director
(DIN: 00040348)
Address: -A1-703, Palm Grove
Heights, Ardee City, Sector-52,
Gurgaon-122011, Haryana, India

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amount in Rs.)

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	Not Applicable as the Company does not have any subsidiary company during the period under review i.e; 2020-21	
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period		
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries		
4.	Share capital		
5.	Reserves & surplus		
6.	Total assets		
7.	Total Liabilities		
8.	Investments		
9.	Turnover		
10.	Profit before taxation		
11.	Provision for taxation		
12.	Profit after taxation		
13.	Proposed Dividend		
14.	% of shareholding		

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Information in respect of each associate & joint venture is to be presented with amount in Rs.)

Name of associates/Joint Ventures	WAVIN INDIA LIMITED (Associate Company)
1. Latest audited Balance Sheet Date	31/03/2021
2. Shares of Associate/Joint Ventures held by the company on the year end	
No. of Equity Shares	12,42,500
Amount of Investment in Associates/ Joint Venture	1,20,28,045
Extend of Holding%	24.85%
3. Description of how there is significant influence	By holding More than 20% of the total paid up share capital of the Wavin India Limited.
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	NIL
6. Profit/Loss for the year	Rs. 54,205/-
i. Considered in Consolidation	Rs.12,364/-
ii. Not Considered in Consolidation	Rs. 41,841/-

FOR KRISHAN K. GUPTA & CO.
CHARTERED ACCOUNTANTS
(FRN: 000009N)
UDIN : 21008311AAAAKT4913

FOR AND ON BEHALF OF BOARD OF DIRECTORS
BERVIN INVESTMENT AND LEASING LIMITED

Sd/-
K. K. GUPTA
PROPRIETOR
(M.NO. 8311)

Sd/-
I. S. TRIPATHI
DIRECTOR
(DIN: 00654167)
Address: - D-136, Sector-50,
Gautam Budh Nagar, NOIDA-
201303, Uttar Pradesh, India

Sd/-
S. K. MURGAI
DIRECTOR
(DIN: 00040348)
Address: -A1-703, Palm Grove
Heights, Ardee City, Sector-52,
Gurgaon-122011, Haryana, India

Sd/-
KALPANA UMAKANTH
DIRECTOR &
COMPANY SECRETARY
(DIN: 00105594)
Address: - Flat No. 1002, C/43,
Trivaini, Vasant Vihar Pokharan
Road No. 2, Thane,
Maharashtra-400601, India

PLACE: NEW DELHI
DATE: December 1st, 2021

Form - MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

To

The Members

BERVIN INVESTMENT AND LEASING LIMITED

(CIN: - L65993DL1990PLC039397)

Reg. Add: 607, ROHIT HOUSE 3,

TOLSTOY MARG NEW DELHI DL 110001 IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BERVIN INVESTMENT AND LEASING LIMITED** (hereinafter called the 'company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-Not Applicable;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not Applicable
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client; Not Applicable
 - (g) The Securities and Exchange of India (Delisting of Equity Shares) Regulations, 2009-; Not Applicable
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-; Not Applicable
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation, 2015.
- (vi) With reference to the compliance of Industry Specific Acts of the Company, the Company being a NBFC Company, they need to ensure relevant provisions and process on periodical basis. In this regard, I have relied upon Management Representation issued to me and Compliance Certificates issued by the Company Secretary of the Company to the Board of Directors and also Compliance Certificates issued by the respective Department and also report of Statutory Auditors. My report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report, if any.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standard on Meetings of the Board of Directors and Secretarial Standard on General Meetings as issued and revised thereof by The Institute of Company Secretaries of India ("ICSI").
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

- a) In compliance of section 203 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has not appointed the following mandatorily required Whole-time Key Managerial Personnel
 - Managing Director or Chief Executive Officer or Manager and in their absence Whole-time Director; and
 - Chief Financial Officer
- b) As per section 138 of the Act read with rule 13 of the Companies (Accounts) Rules, 2014, every listed company shall appoint Internal Auditor.
- c) The Company has not filed form INC 22A (ACTIVE) in terms of Rule 25A of Companies (Incorporation) Rules, 2014.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and generally detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured (where they were) and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Manisha Gupta & Associates
(Company Secretaries)**

**Date: - 22nd October 2021
Place: - Delhi
UDIN: - F006378C001253261**

**Sd/-
Manisha Gupta
Practicing Company Secretary
Mem. No. F6378
CP No. 6808**

Note :- This report is to be read with my letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

ANNEXURE-IV

'ANNEXURE A'

To

The Members

BERVIN INVESTMENT AND LEASING LIMITED

(CIN: - L65993DL1990PLC039397)

Reg. Add: 607, ROHIT HOUSE 3,

TOLSTOY MARG NEW DELHI DL 110001 IN

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc. Further, my verification to the compliance of the laws specifically to the Company are limited to test check on random basis without going into the detailed technical scrutiny.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Manisha Gupta & Associates
(Company Secretaries)

Sd/-

Manisha Gupta

Practicing Company Secretary

Mem. No. F6378

CP No. 6808

Date: - 22nd October 2021

Place: - Delhi

UDIN: - F006378C001253261

MANAGEMENT DISCUSSION AND ANALYSIS

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY

The Industry in which your Company operate is Investment and Leasing. The said business is very unpredictable. Despite the recent slowdown in the Finance sector, this remains a fast growing area of the Indian economy. The Company is also endeavouring to expand the area of its business of Investment and Leasing.

BUSINESS OVERVIEW

The turnover of the Company during the year 2020-21 is Nil as it was during the immediately preceding financial year.

SWOT

Our strength is our determination, weakness is the low equity base, opportunities are multiples and threats are practically none.

INTERNAL CONTROL

The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has worked only under one segment which is Investment and Leasing.

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

HUMAN RESOURCE

The Company do not have any employee. Therefore, no delegated Human Resource Department is there in the Company.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference

to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

**FOR ON BEHALF OF BOARD OF DIRECTORS
BERVIN INVESTMENT AND LEASING LIMITED**

PLACE: NEW DELHI

DATE: December 1st, 2021

Sd/-

I. S. Tripathi

Director

(DIN: 00654167)

**Address: - D-136, Sector-50,
Gautam Budh Nagar, NOIDA-
201303, Uttar Pradesh, India**

Sd/-

S. K. Murgai

Director

(DIN: 00040348)

**Address: -A1-703, Palm Grove
Heights, Ardee City, Sector-52,
Gurgaon-122011, Haryana,
India**

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Median Salary for FY 2020-21

Since there is only one Employee in the Company, the median cannot be calculated

Name of the Director	Remuneration for the Financial Year	Ratio
	2020-21 (Rs. In lakh)	
Mr. S. K. Murgai	0	0.00
Mr. I.S. Tripathi	0	0.00
Ms. Kalpana Umakanth	0	0.00

- (ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or manager, if any, in the financial year

Name of the Director	Remuneration for the Financial Year	% increase in remuneration
	2020-21 (Rs. In lakh)	

There is no increase in the remuneration of any Director, CFO, CS or Manager

- (iii) the percentage increase in the median remuneration of employees in the financial year;

% increase in the Median remuneration of the employees in the FY.

Since there is no Employee in the Company, the median cannot be calculated

- (iv) the number of permanent employees on the rolls of Company

No. of Permanent Employees as on 31 March, 2021

1

- (v)

average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
The Company has only one employee, the said comparison cannot be done.

- (vi) affirmation that the remuneration is as per the remuneration policy of the company.

There is only one employee in the Company

FOR AND ON BEHALF OF BOARD OF DIRECTORS
BERVIN INVESTMENT AND LEASING LIMITED

PLACE : NEW DELHI
DATE : December 1, 2021

Sd/-
I. S. Tripathi
Director
(DIN : 00654167)

Sd/-
S. K. Murgai
Director
(DIN : 00040348)

Address: - D-136, Sector-50, Gautam Budh Nagar, NOIDA-201303, Uttar Pradesh, India

Address: -A1-703, Palm Grove Heights, Ardee City, Sector-52, Gurgaon-122011, Haryana,

Annexure - VII to Directors' Report**Statement of Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014****A. The name of the top ten Employees in terms of remuneration drawn.**

There is only one employee in the Company, however, there is one whole time Key Managerial Personnel in the Company and her remuneration details are as follows;

S.No.	Name of Employee/KMP	Designation	Remuneration (Rs. In Lacs)	Qualification
1	Mr Bharat Bhushan	Manager-	11.84	B.SC, LLB
2	Ms. Kalpana Umakanth	Company Secretary and Director	0.00	B.Com, FCA, ACS

- B.** None of the employees of the Company was receipt of remuneration exceeding Rs. 8,50,000/- p.m. if employed for a part of the year or Rs. 1,02,00,000/- p.a. if employed for the whole of year.



ANNEXURE-VIII

INDEPENDENT AUDITOR'S REPORT

**The Members of
BERVIN INVESTMENT & LEASING LTD.
New Delhi**

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of **BERVIN INVESTMENT & LEASING LTD.** ("the Company"), which comprise the balance sheet as at March 31, 2021, the statement of Profit and Loss, and Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2021 and the statement of Profit & Loss and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Thus, Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(K.K. GUPTA)

Prop.

M. No. 8311

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

FRN: 000009N

UDIN: 21008311AAAAFK7061

Place: New Delhi

Dated: June 26, 2021

ANNEXURE 'A' TO THE AUDITORS' REPORT

The Annexure 'A' referred to in our report to the members of **BERVIN INVESTMENT & LEASING LTD.**(the '**Company**') for the year ended on March 31, 2021. We report that;

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner at regular intervals. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, held if any, are in the name of the Company.
- (ii) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of customs, goods & services tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, goods & services tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

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- (b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or goods & services tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowing from any financial institution, bank, Government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The being no term loans with the company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) No managerial remuneration has been paid by the company during the year. Therefore, clause (xi) of para – 3, of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of the order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties hence, compliance of Section 177 & 188 of the Act are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly, clause (xv) of the order is not applicable to the Company.
- (xvi) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(K.K. GUPTA)

Prop.

M. No. 8311

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

FRN: 000009N

UDIN: 21008311AAAAFK7061

Place: New Delhi

Dated: June 26, 2021



BERVIN INVESTMENT & LEASING LTD.

**Report on the Internal Financial Controls under Clause (i) of
Sub-Section 3 of Section 143 of the Companies Act, 2013
(the 'Act') for the year ended March 31, 2021**

We have audited the internal financial controls over financial reporting of **BERVIN INVESTMENT & LEASING LTD.** (the 'Company') as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Financial Controls over Financial Reporting issued by Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management over-ride of controls, material mis-statements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

(K.K. GUPTA)

Prop.

M. No. 8311

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

FRN: 000009N

UDIN: 21008311AAAAFK7061

Place: New Delhi

Dated: June 26, 2021

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

BALANCE SHEET AS AT MARCH 31, 2021

Amount in (Rs)

Particulars	Note	31st March 2021	31st March 2020
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDER'S FUNDS</u>			
Share Capital	1	5,89,81,000	5,89,81,000
Reserves and Surplus	2	18,57,88,287	9,97,85,219
<u>NON CURRENT LIABILITIES</u>			
Other Long Term Liabilities	3	83,894	83,894
<u>CURRENT LIABILITIES</u>	4		
Short Term Borrowings		6,55,37,859	20,89,60,239
Short Term Provisions		35,07,832	29,04,381
TOTAL		31,38,98,873	37,07,14,733
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
<u>Fixed Assets</u>	5		
Gross Block		92,264	1,21,139
Less : Depreciation	(-)	90,595	90,595
NET BLOCK		1,669	30,544
<u>NON CURRENT INVESTMENTS</u>	6	18,30,15,538	15,94,26,458
<u>NON CURRENT ASSETS</u>	7		
Long Term Loans & Advances		1,16,800	1,16,800
<u>CURRENT ASSETS</u>	8		
Inventories		1,34,68,418	-
Cash and Bank Balances		19,26,347	7,87,804
Short Term loans and advances		11,53,70,101	21,03,53,128
TOTAL		31,38,98,873	37,07,14,733
Significant Accounting Policies and Notes to Accounts	15	-	-
<i>This is the Balance Sheet referred to in our report of even date</i>	The Schedules referred to above form an integral part of the Balance Sheet		
For and on behalf of FOR KRISHAN K. GUPTA & CO Chartered Accountant (FRN: 000009N)	For and on behalf of the Board of Director		
(K K GUPTA) Proprietor (M. No. 08311)	S. K. Murgai Director DIN : 00040348	I. S. Tripathi Director DIN : 00654167	
Place : New Delhi Dated : June 26, 2021	Kalpna Umakanth Secretary & Director DIN : 00105594		

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING MARCH 31, 2021

Amount in (Rs)

Sr. No	Particulars	Note	31st March 2021	31st March 2020
	<u>Revenue from Continuous Operations</u>			
I	Revenue from operations	9	8,12,788	-
II	Other Income	10	4,98,41,393	1,77,14,380
III	TOTAL REVENUE (I+II)		5,06,54,180	1,77,14,380
IV	<u>EXPENDITURE</u>			
	Purchases	11	1,42,59,812	-
	Variation in Stock	12	(1,34,68,418)	-
	Administrative and other Expenses	13	21,13,680	11,12,012
	Financial Expenses	14	62,55,604	82,61,347
	Depreciation and Amortization Expense	5	-	-
	TOTAL EXPENSES (IV)		91,60,678	93,73,359
V	Profit before exceptional and extraordinary item and tax	(III - IV)	(+) 4,14,93,502	(+) 83,41,021
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		(+) 4,14,93,502	(+) 83,41,021
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII-VIII)		(+) 4,14,93,502	(+) 83,41,021
X	<u>Tax Expenses:</u>			
	(1) Current Tax		69,24,000	16,78,900
XI	Profit / (Loss) from the period from continuing operations	(IX-X)	(+) 3,45,69,502	(+) 66,62,121
XII	Profit / (Loss) from discountinuing operations		-	-
XIII	Tax Expenses on discountinuing operations		-	-
XIV	Profit / (Loss) from discountinuing operations (XII-XIII)		(+) -	(+) -
XV	Profit / (Loss) for the period (XI+XIV)		(+) 3,45,69,502	(+) 66,62,121
	Adjustment on account of (diminishing) / appreciation in the value of Investments		(+) 5,04,56,572	(-) 5,04,56,573
			(+) 8,50,26,074	(-) (4,37,94,452)
XVI	Earning per equity share:			
	(1) Basic		(+) 7.04	(+) 1.41
	(2) Diluted		(+) 7.04	(+) 1.41

Significant Accounting Policies and Notes to Accounts

15

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

For and on behalf of

FOR KRISHAN K. GUPTA & CO

Chartered Accountant

(FRN: 000009N)

(K K GUPTA)

Proprietor (M. No. 08311)

Place : New Delhi

Dated : June 26, 2021

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

For and on behalf of the Board of Director

S. K. Murgai
Director

DIN : 00040348

I. S. Tripathi
Director

DIN : 00654167

Kalpna Umakanth
Secretary & Director

DIN : 00105594

BERVIN INVESTMENT & LEASING LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

Under Indirect Method

Amount in (Rs)

Particulars	31st March 2021	31st March 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Tax and Extraordinary Items	(+)	3,45,69,502
Adjusted for :		
Depreciation	-	-
Interest & dividend Income	(-)	66,32,755
Profit on Sale of Investments	(-)	2,97,45,707
Operating Profit before working capital changes	(-)	18,08,960
Adjusted for :		
Current Assets	(+)	8,15,14,609
Current Liabilities	(+)	6,08,451
(Increase)/Decrease in Net Current Assets	(+)	8,21,18,060
Cash generated from Operations	(+)	8,03,09,100
Taxation		
Income Tax for earlier years	(+)	9,76,994
Cash flow before Extraordinary Items	(+)	8,12,86,094
Extraordinary Items	(+)	5,04,56,572
Net Cash from Operating activities	(+)	13,17,42,666
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Investment(Net)	(-)	2,35,89,080
Sale of Fixed Asset (Net)	(+)	28,675
Profit on Sale of Investments	(+)	2,97,45,707
Interest & dividend Income	(+)	66,32,755
Net cash used in Investing Activities	(+)	1,28,18,257
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan Borrowed (Net of Repayment)	(+)	-
Loans Paid (Net of payments)	(-)	14,34,22,380
Net cash from Financing Activities	(-)	14,34,22,380
D Net Increase/(Decrease) in cash and cash Equivalent (A-b+C)	(+)	11,38,543
E Cash and Cash equivalent at the beginning of the year	(+)	7,87,804
F Cash and Cash equivalent at end of the year		19,26,347
Foot Note :		
I. Cash & Cash equivalents (at year end) :		
Cash in Hand	7,475	7,675
Balance with banks	19,18,872	7,80,129
	<u>19,26,347</u>	<u>7,87,804</u>
For and on behalf of	For and on behalf of the Board of Director	
FOR KRISHAN K. GUPTA & CO		
Chartered Accountant		
(FRN: 000009N)	S. K. Murgai	I. S. Tripathi
(K K GUPTA)	Director	Director
Proprietor (M. No. 08311)	DIN : 00040348	DIN : 00654167
		Kalpna Umakanth
Place : New Delhi		Secretary & Director
Dated : June 26, 2021		DIN : 00105594

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

NOTES :

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

Note : 1 SHARE CAPITAL

Sr. No	Particulars	(Rs.) 31st March 2021	(Rs.) 31st March 2020
1	<u>AUTHORIZED CAPITAL</u> 65,00,000 Equity Shares of Rs. 10/- each.	6,50,00,000	6,50,00,000
		6,50,00,000	6,50,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 58,98,100 Equity Shares of Rs. 10/- each, Fully Paid up	5,89,81,000	5,89,81,000
		5,89,81,000	5,89,81,000

- 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.
- 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
<u>Equity Shares with voting rights</u>		
<u>Year ended March 31, 2021</u>		
Number of shares	58,98,100	58,98,100
Amount in Rs.	5,89,81,000	5,89,81,000
<u>Year ended March 31, 2020</u>		
Number of shares	58,98,100	58,98,100
Amount in Rs.	5,89,81,000	5,89,81,000

- There are no rights, preferences and restrictions attached to any share.
- Details of shares held by each shareholder holding more than 5% shares

Class of Shares / Name of shareholder	March 31, 2021	%	March 31, 2020	%
<u>Equity Shares with voting rights</u>				
Chang Investchem Pvt. Ltd.	14,33,700	24.31	14,33,700	24.31
Ms. Neha Vijay Kumar Berlia	9,09,700	15.42	9,09,700	15.42
Satwin Estates & Properties Pvt. Ltd.	5,60,000	9.49	5,60,000	9.49
Mrs. Sushma Berlia	13,81,958	23.43	13,81,958	23.43
Martin and Harris Laboratories Ltd.	5,81,000	9.85	5,81,000	9.85

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 2 RESERVES AND SURPLUS

		(Rs.)	(Rs.)
Sr. No	Particulars	31st March 2021	31st March 2020
A	GENERAL RESERVE		
	Balance as per last year	1,32,58,957	1,32,58,957
		(+) 1,32,58,957	(+) 1,32,58,957
B	PROFIT & LOSS ACCOUNT		
	Opening Balance	(+) 8,65,26,262	(+) 11,49,65,927
	Add : Profit/(-) Loss for the Year	(+) 8,50,26,074	(-) (4,37,94,452)
	Add/(Less) : Income Tax paid (earlier Year)	(+) 6,71,554	(-) (15,14,864)
	Add : MAT Credit	(+) 3,05,440	(+) 1,68,69,650
	Closing Balance	(+) 17,25,29,330	(+) 8,65,26,262
	Total (A+B) in Rs.	(+) 18,57,88,287	(+) 9,97,85,219

Note : 3 NON CURRENT LIABILITIES

		(Rs.)	(Rs.)
Sr. No	Particulars	31st March 2021	31st March 2020
	<u>Other Long Term Liabilities</u>		
	Lease Margin	83,894	83,894
	Total in Rs.	83,894	83,894

Note : 4 CURRENT LIABILITIES

		(Rs.)	(Rs.)
Sr. No	Particulars	31st March 2021	31st March 2020
1	Short Term Borrowing		
	Unsecured Loan-Others	6,55,37,859	20,89,60,239
		6,55,37,859	20,89,60,239
2	Short Term Provisions		
	Liability for Expenses	1,97,251	1,80,581
	TDS Payable	2,92,986	8,09,792
	Others	30,17,595	2,35,108
	Provision for Taxation	-	16,78,900
		35,07,832	29,04,381

BERVIN INVESTMENT & LEASING LTD.

Fixed Assets as at 31st March, 2021

Note : 5 OF FIXED ASSETS AS AT March 31, 2021

Particulars	Gross Block				Depreciaton			Net Block	
	Cost as on 01-04-2020	Addition during the year	Sold/ Discard during the year	Cost as on 31-03-2021	Dep. as on 31-03-2020	Addition during the year	Dep upto 31-03-2021	WDV as on 31-03-2021	WDV as on 31-03-2020
<u>Tangible Assets</u>									
Computer	76,160	-	-	76,160	75,296	-	75,296	864	864
Furniture & Fixtures	16,104	-	-	16,104	15,299	-	15,299	805	805
Office Premises	28,875	-	28,875	-	-	-	-	-	28,875
TOTAL	1,21,139	-	28,875	92,264	90,595	-	90,595	1,669	30,544

Note :

Depreciation has been calculated Previously on the basis of useful life of each asset.

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 6 NON CURRENT INVESTMENTS (At Cost)

		(Rs.)	(Rs.)
Sr. No.	Particulars	Current Year	Previous Year
	<u>Quoted - Non Trade</u>		
1	1000 Fully paid Equity Shares of Scindia Steam Navigation Ltd.	14,100	14,100
2	1242500 Fully paid Equity Shares of Wavin India Ltd.	1,20,28,045	1,20,28,045
3	682970 Fully paid Equity Shares of NRC Ltd.	1,26,48,915	1,26,48,915
4	18500 (PY 82500) Fully paid Equity Shares of India Glycols Ltd.	28,83,925	2,21,01,013
5	356200 (PY 282600) Fully paid Equity Shares of Hindalco Industries Ltd	7,08,30,194	5,90,40,860
6	Nil (P Y 90000) Fully paid Equity Shares of Reliance Industries Ltd	-	11,40,30,139
7	6000 (PY Nil) (F.V 2.50) Party Paid Equity Share of RIL Ltd - Right Issue	18,85,500	-
8	106300 (PY Nil) (F.V 2.50) Party Paid Equity Shares of RIL Ltd	9,27,04,900	-
	Total (A)	19,29,95,580	21,98,63,072
	Market Value of Quoted Shares	24,90,82,116	14,72,16,481
	<u>Non-Quoted- Non Trade</u>		
8	41911 Fully paid Equity Shares of Pesticides & Breweries Ltd.	1,71,833	1,71,833
9	1000 Fully paid Equity Shares of Shetty Finance & Investment Ltd.	10,100	10,100
	Total (B)	1,81,933	1,81,933
	Total (A+B)	19,31,77,513	22,00,45,005
Less : Adjustment on account of Diminution in the value of Investments		(-) 1,01,61,975	(-) 6,06,18,547
		18,30,15,538	15,94,26,458

Note : 7 LONG TERM LOANS & ADVANCES

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Security Deposits - Unsecured considered good	1,16,800	1,16,800
	Total in Rs.	1,16,800	1,16,800

Note : 8 CURRENT ASSETS

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
	<u>Inventories</u>		
1	Stock in Trade	1,34,68,418	
	<u>Cash & Bank Balances</u>		
1	Cash in Hand	7,475	7,675
2	With scheduled Bank in Current Account	19,18,872	7,80,129
		19,26,347	7,87,804
	<u>Short Term Loans & Advances</u>		
	<u>(Unsecured, Considered Good for Recovery by the Management)</u>		
1	Other advances recoverable in cash or in kind or for value to be received	9,03,93,454	18,57,78,152
2	Advance Tax & Tax deducted at Source (A .Y 2021-22)	10,88,948	-
3	Advance Tax & Tax deducted at Source (A .Y 2020-21)	-	77,05,326
4	Income Tax Refund Receivable [AY 2020-21]	66,97,980	-
5	MAT Credit (AY 15-16 , A.Y 19-20 & AY 20-21)	1,71,75,090	1,68,69,650
6	GST Recoverable	14,629	-
	Total in Rs.	11,53,70,101	21,03,53,128

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 9 REVENUE FROM OPERATIONS

		(Rs.)	(Rs.)
1	Sale	8,12,788	-
		8,12,788	-

Note : 10 OTHER INCOME

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Capital Gain on Shares	2,97,45,707	-
2	Profit on Future & Option	1,29,24,540	68,35,288
3	Dividend Received	5,81,250	19,14,120
4	Profit on Mutual Fund	1,77,716	26,82,725
5	Misc Income	1,39,549	16,934
6	Interest Income	60,51,505	62,65,313
7	Capital Gain on Sale of Asset	2,21,125	-
	Total in Rs.	4,98,41,393	1,77,14,380

Note : 11 PURCHASES

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Purchases	1,42,59,812	-
	Total in Rs.	1,42,59,812	-

Note : 12 VARIATION IN STOCK

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	-	-
2	Closing Stock	1,34,68,418	-
	Increase in Closing Stock	(1,34,68,418)	-

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 13 ADMINISTRATIVE & OTHER EXPENSES

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Salaries	11,83,872	2,96,774
2	Printing & Stationery Charges	31,097	36,363
3	Communication Expenses	12,082	13,463
4	Demat Charges	1,802	5,471
5	General Charges	44,379	3,734
6	<u>Payment to Auditors'</u>		
	Audit Fee 61,870		32,450
	Other Matters 15,930	77,800	17,700
7	Listing Fee	4,07,100	4,13,834
8	Filing Fee	2,454	5,392
9	Advertisement	1,29,764	1,34,906
10	Legal & Professional Charges	2,21,830	1,51,925
11	Rent Paid	1,500	-
	Total in Rs.	21,13,680	11,12,012

Note : 14 FINANCIAL EXPENSES

		(Rs.)	(Rs.)
Sr. No	Particulars	Current Year	Previous Year
1	Bank Charges	856	726
2	Interest Paid	62,54,748	82,60,621
	Total in Rs.	62,55,604	82,61,347

BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI

NOTE 15 — 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 the basis of useful lives as per Schedule II to the Companies Act, 2013

4. INVESTMENTS

Long Term Investments are stated at cost after deducting provision for diminution in market value as at March 31, 2021, 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 The Companies Act, 2013

5. INVENTORIES

Closing stock has been valued at Cost or market Value, whichever is lower.

6. GOODS AND SERVICE TAX

Goods and Service Tax is neither included in the expenditure nor included in the valuation of closing stock but shown under Current Assets as GST Recoverable.

7. CONTINGENT LIABILITIES

There being no contingent liability determined during the year.

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

There being no prior period adjustments, extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company.

B. NOTES TO ACCOUNT

9. 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.

10. **AMORTIZATION**

No expenditure is treated as deferred revenue.

11. The provision for all liabilities is adequate and not in excess of the amount reasonably necessary.

12. Income Tax Assessments of the company have been completed up-to A.Y. 2018-19 and there is no demand outstanding against the company.

13. **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

14. **EARNING PER SHARE**

(a) After consideration of extra ordinary items	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Net profit/(loss) for the year attributable to equity shareholders (in Rs.)	3,45,69,502	66,62,121
Number of equity shares (basic & diluted)	58,98,100	58,98,100
Basic and diluted earnings per share (face value of Rs 10/- each)	7.04	1.41

(b) without consideration of extra ordinary items	For the year ended 31 st March 2021	For the year ended 31 st March 2020
Net profit/(loss) for the year attributable to equity shareholders (in Rs.)	3,45,69,502	66,62,121
Number of equity shares (basic & diluted)	58,98,100	58,98,100
Basic and diluted earnings per share (face value of Rs 10/- each)	7.04	1.41

The earnings considered in ascertaining the Company's earnings 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.

15. There being no items of timing difference hence no deferred tax Liability / Assets have been determined.

16. There has been only one employee with the company hence disclosure under accounting standard AS-15 has not been made. Accordingly no provision for gratuity & leave encashment has not been made.

17. Previous year figures have been regrouped, wherever necessary to make them comparable with this year.
18. **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.



INDEPENDENT AUDITOR'S REPORT

To
The Members of
BERVIN INVESTMENT & LEASING LTD.

Report on Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **BERVIN INVESTMENT & LEASING LTD.** ("the Company") and its associate "**Wavin India Ltd.**" (the Company and its associate together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at **March 31, 2021**, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow Statement and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated statement of Profit & Loss A/c of its profit and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the consolidated financial statements and our auditor's report thereon.

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Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements of our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:-

- i) planning the scope of our audit work and in evaluating the results of our work; and
- ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We determine the matters of most significance in the audit of the consolidated financial statements of the current period as the key audit matters, wherever exists. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The consolidated Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For and on behalf of
FOR KRISHAN K. GUPTA & CO
Chartered Accountants
FRN: 000009N
UDIN: 21008311AAAAKT4913

(K.K.GUPTA)
Proprietor
M. No. 08311

Place: New Delhi
Dated: September 06, 2021

BERVIN INVESTMENT & LEASING LTD.

**Report on the Consolidated Internal Financial Controls under Clause (i) of
Sub-Section 3 of Section 143 of the Companies Act, 2013
(the 'Act') for the year ended March 31, 2021**

We have audited the consolidated internal financial controls over financial reporting of **BERVIN INVESTMENT & LEASING LTD.** (the 'Company') as of **March 31, 2021** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Consolidated Internal Financial Controls

The Company's management is responsible for establishing and maintaining consolidated internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Financial Controls over Financial Reporting issued by Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's consolidated internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's consolidated internal financial controls system over financial reporting.

Meaning of Consolidated Internal Financial Controls over Financial Reporting

A Company's consolidated internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's consolidated internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Consolidated Internal Financial Controls over Financial Reporting

Because of the inherent limitations of consolidated internal financial controls over financial reporting, including the possibility of collusion or improper management over-ride of controls, material mis-statements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate consolidated internal financial controls system over financial reporting and such consolidated internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
FOR KRISHAN K. GUPTA & CO
Chartered Accountants
FRN: 000009N
UDIN: 21008311AAAAKT4913

(K.K.GUPTA)
Proprietor
M. No. 08311

Place: New Delhi
Dated: September 06, 2021

BERVIN INVESTMENT & LEASING LTD., NEW DELHI**Consolidated Balance Sheet as at March 31, 2021**

	NOTE	31st March 2021 Rs		31st March 2020 Rs
EQUITY & LIABILITIES				
SHAREHOLDERS' FUNDS				
Share Capital	1	5,89,81,000		5,89,81,000
Reserve and Surplus	2	{+} 17,56,95,257	{+}	8,96,79,825
Minority Interest		44,39,647		43,97,806
NON CURRENT LIABILITIES				
Other Long Term Liabilities Unsecured	3	83,894		83,894
CURRENT LIABILITIES				
Trade Payables	4	1,80,84,661		2,75,89,724
Short Term Borrowings		6,55,37,859		20,89,60,239
Short Term Provisions		37,64,660		34,32,750
Other Current Liabilities		2,39,34,986		1,27,91,666
TOTAL		35,05,21,964		40,59,16,905
ASSETS				
NON CURRENT ASSETS				
Fixed Assets	5			
Gross Block		8,01,47,483		8,01,76,358
Less: Depreciation	{-}	6,96,46,629	{-}	6,96,46,629
NET BLOCK		1,05,00,854		1,05,29,729
GOODWILL		6,23,045		6,23,045
NON CURRENT INVESTMENTS	6	17,17,53,523		14,81,64,443
NON CURRENT ASSETS				
Long Term Loans & Advances	7	1,16,800		1,16,800
Other Loans & Advances		78,31,261		63,04,926
OTHER NON-CURRENT ASSETS				
Preliminary Expenses	8	-		60,000
CURRENT ASSETS				
Inventories	9	2,81,52,817		1,46,84,399
Trade Receivables		1,20,59,697		1,20,59,396
Cash and Bank Balances		28,96,462		17,87,889
Short Term Loans and Advances		11,65,87,507		21,15,86,277
TOTAL		35,05,21,964		40,59,16,905

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

For and on behalf of
FOR KRISHAN K. GUPTA & CO
Chartered Accountants
(FRN: 000009N)

(K K GUPTA)
Proprietor
M.No 08311

Place: New Delhi
Dated: 06.09.2021

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

For and on behalf of the Board of Directors

S. K. MURGAI
Director
DIN : 00040348

I. S. TRIPATHI
Director
DIN : 00654167

KALPANA UMAKANTH
Secretary & Director
DIN : 00105594

BERVIN INVESTMENT & LEASING LTD., NEW DELHI**Consolidated Statement of Profit & Loss for the year ending March 31, 2021**

	NOTE	31st March 2021 Rs	31st March 2020 Rs
INCOME			
Sales		5,77,31,902	5,46,55,325
Other Income	10	5,08,75,439	1,77,14,380
TOTAL		10,86,07,340	7,23,69,705
EXPENDITURE			
Purchases	11	6,63,65,605.48	4,81,13,397.00
Variation in Stock	12	(1,34,68,418)	(4,55,000)
Establishment	13	17,90,341	25,15,974
Administrative & Other Expenses	14	61,15,638	58,77,409
Financial Expenses	15	62,56,467	82,61,754
Depreciation	5	-	-
TOTAL		6,70,59,633	6,43,13,534
Profit before Taxation		4,15,47,707	80,56,171
Provision for Taxation		69,24,000	16,78,900
Profit after Taxation		3,46,23,707	63,77,271
Adjustment for earlier years			
Minority Interest		(41,841)	2,19,875
		3,45,81,866	65,97,146
Adjustment on account of appreciation/ (Diminishing) in the value of Investments	(+)	5,04,56,572	(-) 5,04,56,573
Balance Carried Over to Reserves & Surplus		8,50,38,438	(4,38,59,427)
Basic & Diluted Profit per share {Face Value Rs 10/- per share}		7.04	1.37

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

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

For and on behalf of
FOR KRISHAN K. GUPTA & CO
Chartered Accountants
(FRN: 000009N)

For and on behalf of the Board of Directors

(K K GUPTA)
Proprietor
M.No 08311

S. K. MURGAI
Director
DIN : 00040348

I. S. TRIPATHI
Director
DIN : 00654167

Place: New Delhi
Dated: 06.09.21

KALPANA UMAKANTH
Secretary & Director
DIN : 00105594

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

Notes 1 to 15 annexed to and forming part of the accounts.

**31st March
2021
Rs**

**31st March
2020
Rs**

NOTE 1 - SHARE CAPITAL**AUTHORISED CAPITAL**

6500000 Equity Shares of Rs 10/- each

6,50,00,000
6,50,00,000

6,50,00,000
6,50,00,000

ISSUED, SUBSCRIBED AND PAID UP

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

5,89,81,000
5,89,81,000

5,89,81,000
5,89,81,000

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
Equity Shares with voting rights		
Year ended March 31, 2021		
Number of shares	58,98,100	58,98,100
Amount in Rs	5,89,81,000	5,89,81,000
Year ended March 31, 2020		
Number of shares	58,98,100	58,98,100
Amount in Rs	5,89,81,000	5,89,81,000

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, 2021	%	March 31, 2020	%
Equity Shares with voting rights				
Chang Investchem Pvt. Ltd.	1433700	24.31	1433700	24.31
Ms. Neha Vijay Kumar Berlia	909700	15.42	909700	15.42
Satwin Estates & Properties Pvt. Ltd.	560000	9.49	560000	9.49
Mrs. Sushma Berlia	1381958	23.43	1381958	23.43
Martin & Harris Laboratories Pvt. Ltd.	581000	9.85	581000	9.85

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

Balance as per Last year

1,45,33,957

1,45,33,957

B. PROFIT & LOSS ACCOUNT

Opening Balance

7,51,45,868

{-}

10,36,50,508

Add : Profit / (-) Loss for the Year

8,50,38,438

(4,38,59,427)

Add: Prov for Taxation (W/off)

6,71,554

(15,14,864)

Add: MAT Credit

3,05,440

1,68,69,650

Closing Balance

16,11,61,300

7,51,45,868

Total (A+ B) in Rs

17,56,95,257

8,96,79,825

NOTE 3 - NON CURRENT LIABILITIES**OTHER LONG TERM LIABILITIES**

Lease Margin

83,894

83,894

83,894

83,894

NOTE 4 - CURRENT LIABILITIES**TRADE PAYABLES**

Sundry Creditors	1,80,84,661	2,75,89,724
	1,80,84,661	2,75,89,724

SHORT TERM BORROWINGS

Unsecured Loans - Others	6,55,37,859	20,89,60,239
	6,55,37,859	20,89,60,239

SHORT TERM PROVISIONS

Liability for Expenses	34,71,674	9,44,058
Tax Deducted at Source	2,92,986	8,09,792
Provision for Taxation	-	16,78,900
	37,64,660	34,32,750

Other Current Liabilities

Duties & Taxes	11,35,439	3,52,616
Other Current Liabilities	2,27,99,547	1,24,39,051
	2,39,34,986	1,27,91,666

NOTE 6 - NON CURRENT INVESTMENTS (At Cost)**Quoted - Non Trade**

1000 Fully paid Equity Shares of Scindia Steam Navigation Ltd.	14,100	14,100
682970 Fully paid Equity Shares of NRC Ltd.	1,26,48,915	1,26,48,915
18500 Fully paid Equity Shares of India Glycols Ltd.	28,83,925	2,21,01,013
356200 Fully paid Equity Shares of Hindalco Industries Ltd.	7,08,30,194	5,90,40,860
0 Fully paid Equity Shares of Reliance Industries Ltd.	-	11,40,30,139
112300 Party Paid F.V Rs 2.50/- Equity share of Reliance Indust Ltd	9,45,90,400	-
A	18,09,67,535	20,78,35,027

Non-Quoted - Non Trade

41911 Fully paid Equity Shares of Pesticides & Breweries Ltd.	1,71,833	1,71,833
1000 Fully paid Equity Shares of Shetty Finance & Investment Ltd.	10,100	10,100
75993 Fully paid Equity Shares of PB Waviwell India Ltd.	7,59,930	7,59,930
1 Fully Paid Equity Share of Ambatture Industrial Co-op Society Ltd	100	100
7 Years National Saving Certificate	6,000	6,000
B	9,47,963	9,47,963
A+B	18,19,15,498	20,87,82,990

Less: Adjustment on account of diminution in the value of Investments	{-}	1,01,61,975	{-}	6,06,18,547
		17,17,53,523		14,81,64,443

NOTE 7 - LONG TERM LOANS & ADVANCES**SECURITY DEPOSITS**

Security Deposits	1,16,800	1,16,800
	1,16,800	1,16,800

(Unsecured, Considered good for recovery-Unless Stated)

Consider Good	59,88,078	44,61,743
Consider Doubtful	27,20,183	27,20,183
Less: Provision for doubtful debts	{-}	8,77,000
	78,31,261	63,04,926

NOTE 8 - OTHER NON-CURRENT ASSETS

Preliminary Expenses	-	60,000
	-	60,000

NOTE 9 - CURRENT ASSETS**INVENTORIES**

Finished Goods	33,53,888	33,53,888
Stock & Spares	29,26,504	29,26,504
Tools & Equipments	80,89,809	80,89,809
Stock with job Workers	752	752
Stock in Trade	1,37,81,864	3,13,446
	2,81,52,817	1,46,84,399

TRADE RECEIVABLES

(Unsecured, Considered good for recovery-Unless Stated)

More than six months	62,02,885	62,02,584
other Doubtful	77,98,533	77,98,533
Less: Provision for doubtful debts	{-} 19,41,721	{-} 19,41,721
	1,20,59,697	1,20,59,396

CASH & BANK BALANCES

Cash in Hand	85,856	86,063
With Scheduled Banks in Current Account	23,22,606	12,13,827
Deposits with Banks	4,88,000	4,88,000
	28,96,462	17,87,889

SHORT TERM LOANS & ADVANCES

(Unsecured, Considered Good for Recovery by the Management)

Balance with Revenue Authorities

Deposit with central excise	85,496	85,496
Deposit with Sales Tax & GST Input	11,31,910	11,47,654
Other advances recoverable in cash or in kind or for	11,53,70,101	21,03,53,128
	11,65,87,507	21,15,86,277

NOTE 10 - OTHER INCOME

Capital Gain on Shares	2,97,45,707	-
Profit on Future & Option	1,29,24,540	68,35,268
Dividend	5,81,250	19,14,120
Profit on Mutual Fund	1,77,716	26,82,725
Miscellaneous Income	11,73,595	16,934
Interest Income	60,51,505	62,65,313
Capital Gain on Sale of Asset	2,21,125	-
	5,08,75,439	1,77,14,380

NOTE 11 - PURCHASES

Purchases	6,63,65,605	4,81,13,397
	6,63,65,605	4,81,13,397

NOTE 12 - VARIATION IN STOCK

Opening Stock	1,46,84,399	1,42,29,399
Closing Stock	2,81,52,817	1,46,84,399
Increase/Decrease in Closing Stock	(1,34,68,418)	(4,55,000)

NOTE 13- ESTABLISHMENT

Salaries	16,44,314	11,57,174
Compensation on Retrenchment	1,15,441	13,19,580
Staff Welfare	30,586	39,220
Increase/Decrease in Closing Stock	17,90,341	25,15,974

NOTE 14 - ADMINISTRATIVE & OTHER EXPENSES

Printing & Stationery	35,921	74,992
Communication Expenses	52,193	67,161
Packing & Forwarding Charges	-	30,000
Demat Charges	1,802	5,471
General Charges	54,753	70,118
Audit Fee	1,14,380	72,150
Listing Fee	4,07,100	4,13,834
Filing Fee	3,126	9,834
Advertisement	1,29,764	2,10,800
Legal & Professional Charges	2,46,830	3,81,025
Rates & Taxes	9,68,182	9,43,311
Insurance	8,373	8,373
Travelling Expenses	18,220	50,140
Power & Fuel	13,24,514	8,95,097
Freight & Cartage	6,89,337	4,48,764
Subscription & Membership	1,770	14,160
Repairs & Maintenance	1,37,746	2,67,815
Housekeeping & Maintenance Charges	66,000	66,000
Security Expenses	17,60,551	17,00,720
Consultancy	20,500	82,580
Interest for late payment	2,075	3,064
Preliminary Expenses write off	60,000	60,000
Rent	12,500	2,000
	61,15,638	58,77,409

NOTE 15 - FINANCIAL EXPENSES

Bank Charges	1,719	1,133
Interest	62,54,748	82,60,621
	62,56,467	82,61,754

BERVIN INVESTMENT & LEASING LTD., NEW DELHI**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

	31st March 2021 Rs	31st March 2020 Rs
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Tax and Extraordinary Items	3,46,23,707	63,77,271
Adjusted for :		
Depreciation	-	-
Preliminary and Deferred Revenue Expenditure	(-) 60,000	60,000
Profit on sale of Fixed Assets	---	---
Interest & dividend income	(-) 66,32,755	(-) 81,79,433
(Profit)/Loss on sale of Investments	(-) 2,97,45,707	(-) -
Operating Profit before working capital changes	(-) 18,14,755	(-) 18,62,162
Adjusted for :		
Current Assets	{+} 8,00,63,718	{+} 12,58,48,739
Current Liabilities	(-) 19,70,167	(-) (2,84,77,991)
(Increase)/Decrease in Net Current Assets	{+} 8,20,33,884	{+} 9,73,70,748
Cash generated from Operations	{+} 8,02,19,129	{+} 9,55,08,586
Taxation	-	-
Income Tax for earlier years	{+} 9,76,994	{+} 1,53,54,786
Cash Flow before Extraordinary Items	{+} 8,11,96,123	{+} 11,08,63,372
Extraordinary Items	{+} 5,04,56,572	{+} 5,04,56,573
Net Cash from operating activities	{+} 13,16,52,695	{+} 6,04,06,799
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Investments (Net)	(-) 2,35,89,080	(-) 12,26,14,426
Investment in Subsidiary Company	---	---
Investment in Application Money	---	---
Sale of Fixed Assets	{+} 28,875	---
Profit on Sale of Investments	{+} 2,97,45,707	-
Interest & dividend income	{+} 66,32,755	{+} 81,79,433
Net Cash used in Investing Activities	{+} 1,28,18,257	{+} 11,44,34,993
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	---	---
Share and Bonds Premium	---	---
Loans borrowed (Net of Repayments)	---	{+} 5,42,50,882
Loans lent (Net of Repayments)	(-) 14,34,22,380	---
Deferred Expenditure	60000	60000
Dividend on Preference Share Capital	---	---
Dividend on Equity Share Capital (Including Dividend Tax)	---	---
Net Cash from Financing Activities	{+} 14,33,62,380	5,43,10,882

- 12 -

Net Increase/(Decrease) in cash and Cash Equivalent (A-B-C)	(-)	(11,08,572)	(-)	(2,82,688)
Cash and Cash equivalent at the beginning of the year		17,87,889		15,05,201
Cash and Cash equivalent at the close of the year		<u>28,96,462</u>		<u>17,87,889</u>

Foot Note :**Cash & Cash equivalents (at year end) :**

Cash in Hand	85,856	86,063
Balance with Banks	23,22,606	12,13,827
Balance in FDR account	4,88,000	4,88,000

For and on behalf of
FOR KRISHAN K. GUPTA & CO.
 Chartered Accountants
 (FRN: 000003N)

For and on behalf of the Board of Directors

S. K. MURGAI

Director
 DIN : 00040348

I. S. TRIPATHI

Director
 DIN : 00654167

(K K GUPTA)
 Prop.
M.No 08311

Place: New Delhi
 Dated: 06.09.2021

KALPANA UMAKANTH
 Secretary & Director
 DIN : 00105594

BERVIN INVESTMENT AND LEASING LIMITED
Consolidated

NOTE 5 - OF FIXED ASSETS AS AT MARCH 31, 2021

Particular	Cost as on 01-04-2020	Addition during the year	Sold during the year	Cost as on 31-03-2021	Depreciation upto 31-03-2020	Depreciation for the year	Depreciation upto 31-03-2021	W.D.V. as on 31-03-2021	W.D.V. as on 31-03-2020
Tangible Assets									
Land	4,49,497	-	-	4,49,497	-	-	-	4,49,497	4,49,497
Leasehold Land	4,80,105	-	-	4,80,105	3,33,300	-	3,33,300	1,46,805	1,46,805
Building	79,47,123	-	-	79,47,123	76,92,483	-	76,92,483	2,54,640	2,54,640
Road	94,218	-	-	94,218	92,521	-	92,521	1,697	1,697
Administrative Building	8,64,596	-	-	8,64,596	8,31,830	-	8,31,830	32,766	32,766
Office Premises	28,875	-	28,875	-	-	-	-	-	28,875
Workshop Machinery	10,15,470	-	-	10,15,470	10,15,006	-	10,15,006	464	464
Plant & Machinery	5,51,39,402	-	-	5,51,39,402	5,50,97,582	-	5,50,97,582	41,820	41,820
Vehicle	1,42,791	-	-	1,42,791	1,42,717	-	1,42,717	74	74
Electricals Installation	21,07,574	-	-	21,07,574	20,02,195	-	20,02,195	1,05,379	1,05,379
Furniture & Fixtures	23,42,417	-	-	23,42,417	23,32,794	-	23,32,794	9,623	9,623
Furniture & Fixtures	16,104	-	-	16,104	15,299	-	15,299	805	805
Library	15,606	-	-	15,606	15,606	-	15,606	-	-
Computer	76,160	-	-	76,160	75,296	-	75,296	864	864
Total Assets	7,07,19,938	-	28,875	7,06,91,063	6,96,46,629	-	6,96,46,629	10,44,434	10,73,309
Building under Constructio	94,56,420	-	-	94,56,420	-	-	-	94,56,420	94,56,420
Total Assets	8,01,76,358	-	28,875	8,01,47,483	6,96,46,629	-	6,96,46,629	1,05,00,854	1,05,29,729

S. K MURGAJ
Director
DIN : 00040358

I. S. TRIPATHI
Director
DIN : 00654167

KALPANA UMAKANTH
Director
DIN : 00105594

ATTENDANCE SLIP

31st Annual General Meeting: Wednesday, the 29th December, 2021 at 9:00 A.M.

DP- ID*		Name and Address of the Registered Shareholder/proxy
Client ID*/Folio No.		
No. of shares held		

I/We certify that I/We am/are registered shareholder/proxy of the Company.

I/We hereby record my/our presence at 31st Annual General Meeting of the Company on **Wednesday, the 29th December, 2021 at 9:00 AM at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037**

.....
Signature

NOTE: Please complete this and hand it over at the entrance of the hall.

*Applicable for shares held in electronic form.

No Gift/Gift Coupon/Refreshment Coupon will be distributed at the meeting.

PROXY FORM

31st Annual General Meeting: Wednesday, the 29th December, 2021 at 9:00 A.M.

Name of the member(s):		e-mail Id:	
Registered address:		Folio No./Client Id*:	
		DP Id*:	

I/We being the member(s) holding shares hereby appoint:

1. Name..... Address..... e-mail id..... or failing him;
2. Name..... Address..... e-mail id..... or failing him;
3. Name..... Address..... e-mail id..... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **31st Annual General Meeting (AGM)** of the Company, to be held on **Wednesday, the 29th December, 2021 at 9:00 A.M. at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resl. No.	Resolution	For	Against
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended 31 st March, 2021 the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statement of the Company for the financial year ended 31 st March, 2021.		
2.	To appoint a Director in place of Mr. Satish Kumar Murgai (holding DIN: 00040348), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To consider and approve the appointment of M/s. N. K. Bhargava & Co., Chartered Accountants (FRN: 000429N) as the Statutory Auditors of the Company and fixation of remuneration.		

*Applicable for shares held in electronic form.

SIGNED this day of, 2021

Signature of Proxy holder(s)

.....
Signature

Affix Re.1
revenue
stamp

(To be printed at the back of the Proxy Form)

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) This is only optional. Please put 'X' or '✓' in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she deems appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so desire.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be mentioned.



If Undelivered please return to:



BERVIN INVESTMENT & LEASING LTD.

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