

THIRTY SECOND ANNUAL REPORT 2021-2022



BERVIN INVESTMENT & LEASING LTD

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

SECRETARY : **Mrs. Kalpana Umakanth**

AUDITORS : **M/s. N. K. Bhargava & Co.**
C-31, 1st Floor, Acharya Niketan,
Phase-1, Delhi-110091

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 32nd Annual General Meeting (“AGM”) of the Members of “**BERVIN INVESTMENT AND LEASING LIMITED**” (“**THE COMPANY**”) will be held on **Wednesday, 28th September, 2022 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 the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 the reports of the Board of Directors and Auditors thereon; and
2. To re-appoint a Director in place of Ms. Kalpana Umakanth (holding DIN No.: 00105594), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and approve the appointment of M/s. Krishan K. Gupta & Company, Chartered Accountants (FRN: 000009N) 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 appoint M/s. Krishan K. Gupta & Company, Chartered Accountants (FRN: 000009N), as the Statutory Auditors of the Company for 1 (One) Financial Year 2022-2023 and to hold office from the conclusion of 32nd Annual General Meeting to the conclusion of 33rd Annual General Meeting for the Financial Year ending March 31, 2023, 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: 30.08.2022

Sd/-
Kalpana 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 32nd 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. 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.

10. In compliance with provisions of Section 108 of the Companies Act, 2013 read with 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 25th September, 2022 (9:00 am)** and ends on **Tuesday, the 27th September, 2022 (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 **Friday, the 16th September, 2022**, 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, the 25th September, 2022 (9:00 am) and ends on Tuesday, the 27th September, 2022 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the

company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to manisha.pcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (investor@bervin.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investor@bervin.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Details of Director seeking re-appointment in the 32nd 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:

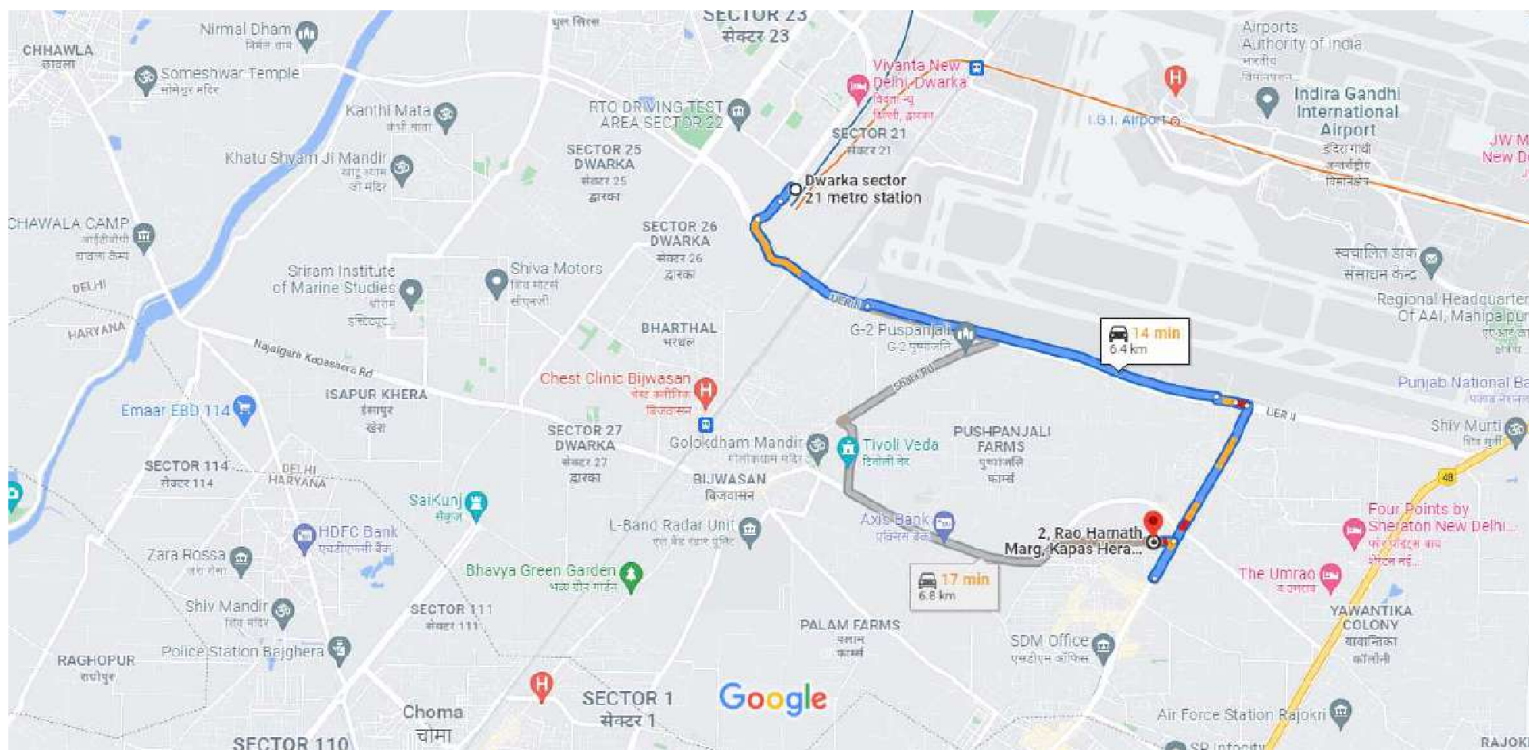
Name of the Director	Ms. Kalpana Umakanth
Date of First Appointment to the Board	18/06/2014
Brief Resume and Nature of Expertise in specific functional areas	Member of “The Institute of Company Secretaries of India” (ICSI)
Shareholding in the Company	NIL
Relationship with other Directors & KMP's	NA
No. of Meetings of the Board attended during the year	10
Directorships held in other Companies	16
Membership /Chairmanship of Committees of other companies	Audit Committee – Member Nomination and Remuneration Committee - Member
Remuneration last drawn	NA

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

Place: New Delhi
Dated: 30.08.2022

Sd/-

Kalpana Umakanth
Company Secretary
Mem. No.:6984



Dwarka sector 21 metro station

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

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

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

- Keep right to continue on Sector 22 Rd
12 min (6.1 km)
230 m
- Turn left onto UER II
1.1 km
- Turn left
2.7 km
- Keep right to continue on UER II
160 m
- Use the right lane to stay on UER II
92 m
- Turn right onto Old Delhi Gurgaon Rd
1.5 km
Pass by Delhi Gas Agency (on the left in 750 m)
- Make a U-turn
300 m
Pass by ICICI Bank ATM (on the left)
- 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 32nd 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, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Financial performance of your Company for the year ended 31st March, 2022 is summarized below:

(Amount in '000)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Total Revenue	14,308	813
Other Income	1,72,551	49,841
Total Expenses	20,094	9,161
Total Income before Interest, Tax & Depreciation	1,66,766	41,494
Profit/(Loss) before Tax (PBT)	1,66,766	41,494
Profit/(Loss) after Tax (PAT)	1,37,093	34,570

2. STATE OF THE COMPANY'S AFFAIRS

The revenue of the Company (Revenue from Operations) for the year was Rs. 1,43,08,163/- as compared to Rs. 8,12,788 in the previous year and revenue of the Company (other income) for the year was Rs. 17,25,51,000/- as compared to Rs. 4,98,41,393/- in the previous year. The Company has registered profit after tax of Rs. 13,70,93,305/- as compared to profit of Rs. 3,45,69,502/- in the previous year.

3. SHARE CAPITAL

The paid up equity share capital as at March 31, 2022 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. 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.

5. RESERVES

During the year under review, 20% of the profits were transferred to general reserve as per Section 45-IC of The RBI Act, 1934.

6. 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.

7. CHANGE IN THE NATURE OF BUSINESS:

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

8. 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.

9. 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, 2022 and the date of the Directors' Report.

10. 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.

11. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

During the year under review, M/s. Bervin Investment and Leasing Limited, holds investment in M/s. Wavin India Limited by more than 20% of the total paid up share capital of M/s. Wavin India Limited. As per IND AS 28, para 6, if an investor holds, directly or indirectly (e.g. through subsidiaries), 20% or more of the voting power of the investee, it is presumed that the investor entity has significant influence unless demonstrated otherwise.

However as per para 7 of the Standard, there has to be existence of significant influence by an investor which is usually evidenced in one or more of the following ways:

- a) representation on the board of directors or equivalent governing body of the investee;
- b) participation in policy-making processes, including participation in decisions about dividends or other distributions;
- c) material transactions between the investor and its investee;
- d) interchange of managerial personnel; or
- e) provision of essential technical information.

Since none of the above influence(s) exist in any way, therefore M/s Bervin Investment and Leasing Limited has no significant influence or control in or on M/s Wavin India Limited. And accordingly M/s. Wavin India Limited ceases to be an associate of M/s. Bervin Investment and Leasing Limited as defined in the Standard namely IND AS 28.

**12. 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. N. K. Bhargava & Co., Chartered Accountants (FRN.: 000429N), was appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th December, 2021 for a term of 1 year. The Board of Directors recommends appointment of M/s. Krishan K. Gupta & Company, Chartered Accountants (FRN: 000009N), 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 32nd Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2023 for conducting the Statutory Audit of the financial statements for the financial year 2022-2023.

The Company has received the necessary certificate under Section 139(1) of the Act from M/s. Krishan K. Gupta & Company, 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 I** along-with the letter regarding the said audit marked as **Annexure II**

13. 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, the 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 shall not apply.

As on 31st March, 2022, the paid-up equity share capital of the Company is Rs. 5.89 Crores which is below Rs. 10 Crores (Rupees Ten Crores Only) and the net worth is Rs. 32.10 Crores which is above Rs. 25 Crores (Rupees Twenty Five Crores Only) as on the last day of the previous financial year i.e. 31st March 2022, as per the regulations 15(2) of the SEBI ((Listing Obligations and Disclosure Requirement) Regulations, 2015. 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 shall apply effecting from 1st April, 2022.

14. 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 III**.

15. DEPOSITS

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

16.DISCLOSURE OF COMPOSITION OF COMMITTEES

Currently, the board has three committees namely:-

1. Audit Committee.
2. Nomination and Remuneration Committee.
3. Stakeholders Relationship 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.

18.3 Stakeholders Relationship Committee

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

17.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.

18.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.

19.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.

20.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.

21.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, 2022, 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>Non-Executive Director</i>

During the period under review, Ms. Kalpana Umakanth (DIN:- 00105594), Director retires by rotation at the forthcoming Annual General Meeting (“AGM”) and being eligible, offers herself for reappointment.

22.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	9 th April, 2021
2	4 th June, 2021
3	26 th June, 2021
4	3 rd August, 2021
5	12 th August, 2021
6	6 th September, 2021
7	10 th November, 2021
8	1 st December, 2021
9	29 th December, 2021
10	14 th February, 2022

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	Date of Stakeholders Relationship Committee
1	26 th June, 2021	26 th June, 2021	14 th February, 2022
2	12 th August, 2021		
3	10 th November, 2021		
4	14 th February, 2022		

23.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 – IV**. Further, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the relevant statement is annexed as **Annexure –V**.

24. STATUTORY AUDITOR'S REPORT:

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

25. 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.

26. 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.

27. 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.

28. 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.

29. 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:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. 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.

30. 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.

31. 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.

32.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, 2022 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.

33.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.

34.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.

35.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.

The Company has Complaint Redressal Committee for providing a redressal mechanism pertaining to sexual harassment of women employees at workplace. No complaint under above said policy has been received during the FY 2021-22.

36.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.

37.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.

38. WEB ADDRESS OF THE COMPANY

The website of the company is www.bervin.com.

39. 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: August 30th, 2022

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-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, 2022

To
The Members
BERVIN INVESTMENT & LEASING LIMITED
607, ROHIT HOUSE
3 TOLSTOY MARG, NEW DELHI-110001
CIN:- L65993DL1990PLC039397

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Bervin Investment & 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, 2022 ('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, 2022 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;
- (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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-**Not Applicable**;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable**;
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-**Not Applicable**;
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018-**Not Applicable**;

(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 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 issued and revised thereof by The Institute of Company Secretaries of India.
- (ii) The Secretarial 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. mentioned above subject to the following observations.

- (i) *In compliance of Section 203 read with Rule 1 of Companies (Appointment and Remuneration of Managerial Personnel) Ru/es, 2014 the Company has not appointed the following mandatorily required whole time key managerial personnel:-*
 - (t) *Managing Director or Chief Executive Officer or Manager and in their absence a whole-time director; and*

(ii) Chief Financial Officer;

(ii) As per Section 138 of the Act read with rule 13 of the Companies (Accounts) Rules, 2014 every listed company shall appoint an Internal Auditor.

I further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, 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.~~
2. 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.
3. 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)

Place: Delhi
Date: 17-08-2022
UDIN: **F006378D000806265**

Sd/-

Manisha Gupta
Company Secretary
M. No. FCS 6378
C.P. 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 A’

To,
The Members,
BERVIN INVESTMENT & LEASING LIMITED
607, ROHIT HOUSE
3 TOLSTOY MARG, NEW DELHI-110001
CIN:- L65993DL1990PLC039397

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. My responsibility is to express an opinion on these secretarial records based on my 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)

Place: Delhi
Date: 17-08-2022
UDIN:- **F006378D000806265**

Sd/-

Manisha Gupta
Company Secretary
M. No. FCS 6378
C.P. No. 6808

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 is 1,43,08,163/- during the year 2021-22 in comparison to Rs. 8,12,788 in the previous year 2020-21.

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: August 30th, 2022

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 2021-22 Since there is only one Employee in the Company, the median cannot be calculated

Name of the Director	Remuneration for the Financial Year 2021-22 (Rs. In lakh)	Ratio
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 2021-22 (Rs. In lakh)	% increase in remuneration
-----------------------------	--	-----------------------------------

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, 2022 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 : August 30, 2022

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, India

Annexure - V 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-	12.00	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.



Independent Auditor's Report

To the Members of **BERVIN INVESTMENT & LEASING LTD.**

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **BERVIN INVESTMENT & LEASING LTD.** ("the Company") which comprises the Balance Sheet, Cash Flow Statement and the Statement of Changes in Equity for the year ended on March 31, 2022 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 Ind AS financial statements give the information required by the Companies Act 2013, 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, 2022, and its profit cash flows and the changes in equity 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 Ind AS 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 Act and the Rules there under, 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 Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 financial statements and Auditors' 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 Board's Report including Annexures to Board's Report and Annual Return, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the Board Report 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 a material misstatement in this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with Governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standard) 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 implementation and maintenance of 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.



The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 Act, 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 standalone 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Ministry of Corporate Affairs order dated 25 th February, 2020 India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure –A**, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, based on our audit on the separate financial statements, 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 including the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015 as amended;



N. K. BHARGAVA & Co.

Chartered Accountants

- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to financial statements and
- 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 has no pending litigations in its financial statements which would impact its financial position.
 - ii. The Company has made provision, as required under applicable law or accounting standard for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **N. K. Bhargava & Co.**
Chartered Accountants
Firm's Registration No: 000429N

Sd/-

(N. K. Bhargava)
Partner
M. No 080624
Place: Delhi
Dated: 11/07/2022
UDIN: 22080624AMOPMC3073



Annexure -A to the Independent Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report as required by the Companies (Audit Report) order, 2020 of even date to the members of BERVIN INVESTMENT & LEASING LTD on the accounts of the company for the year ended 31st March, 2022]

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, 2022. We report that;

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and other relevant details of right-of-use assets even though it does not have any material amount
- (B) The company does not have any intangible assets.
- (b) The property, plant and equipment, were physically verified during the year by the Management, in accordance with a regular programme of verification which in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The company does not have any immovable property, hence this clause is not applicable to the company.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets). Accordingly, paragraph 3(i)(d), of the Order is not applicable.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under



- (ii) (a) The Company is engaged primarily in investing and leasing activities and consequently do not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under the clause 3(ii)(b) of the order is not applicable;
- (iii) Company is a Non-Public deposit Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('RBI') and as its business activities is engaged in the business of lending across various types of loans

During the year, in the ordinary course of its business, the Company has made investments in, provided guarantee/security to and granted loans and advances in the nature of loans, secured and unsecured, to companies, firms, and limited liability partnerships and other parties. With respect to such investments, guarantees/security and loans and advances:

- (a) The provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company as its principal business is to give loans;
- (b) In our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;
- (c) Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemized list of loan assets where delinquencies in the repayment of principal and interest have been identified;
- (d) As the Company is Non-Public deposit Non-Banking Financial Company ('NBFC') therefore requirement of disclosing the amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is not applicable;
- (e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans;
- (f) The Company is in the business of investing and leasing activities i.e. in the business of financing at commercial terms as per the information provided by the management;



- (iv) As the Company is Non-Public deposit Non-Banking Financial Company ('NBFC'), hence reporting under paragraph 3(iv) of the Order is not applicable;
- (v) In our opinion and according to the information and explanations given to us, the Company being NBFC registered with RBI, provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard;
- (vi) The maintenance of cost records are not applicable to the company. Hence reporting under paragraph 3 (vi) of the Order is not applicable;
- (vii) In respect of statutory dues:
 - a) As per the information and explanation provided by the management the company has generally been regular in depositing undisputed statutory dues, including income tax, cess and other material statutory dues applicable to it, to the appropriate authorities. As explained to us, the Company does not have any dues pending at the year end and There were no undisputed amounts payable in respect of income tax, cess and any other material statutory dues in arrears as of 31 March 2022, for a period of more than six months from the date they became payable;
 - b) In our opinion and according to the information and explanation given to us there is no statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, Hence reporting under clause 3(vii)(b) of the order is not applicable to the company;
- (viii) In our opinion and according to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year;



- (ix) (a) As per the information provided by the management, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) As per the information provided by the management, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
- (c) As per the information provided by the management, the Company has not availed any facility of term loan, Hence reporting under clause 3(ix)(c) of the order is not applicable to the company;
- (d) As per the information provided by the management, the Company has not raised any fund on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company;
- (e) As per the information provided by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Therefore this clause is not applicable;
- (f) As per the information provided by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, Hence reporting under clause 3(ix)(f) of the order is not applicable to the company;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable;
- (b) The Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under review and hence reporting under paragraph 3(x) (b) of the Order is not applicable to the Company;
- (xi) (a) To the best of our knowledge, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Companies Act, 2013, has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;



- (c) The auditor has not received any whistle blower complaints during the year (and up to the date of this report). Hence this clause is not applicable;
- (xii) The Company is not a nidhi company and hence reporting under paragraph 3(xii) of the Order is not applicable;
- (xiii) In our opinion, the Company is in compliance with section 188 and 177 of the Companies Act, 2013, wherever applicable;
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business and the internal audit report for the year under review;
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration;
- (b) The Company is in the business of non-banking financial activities with a valid Certificate of Registration from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain certificate of registration for such activities from the RBI;
- (c) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3 (xvi)(c) of the Order is not applicable to the Company;
- (d) The Group (as defined under Master Direction DNBR.PD.008/03.10.119/2016-17 - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) has no CIC as part of the group;
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Therefore reporting under this clause is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based



N. K. BHARGAVA & Co.

Chartered Accountants

on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

- (xx) In our opinion and accordingly to the information and explanation given to us, the provision of corporate social responsibility as per Section 135 of the Companies Act 2013 are not applicable, hence reporting under clause (xx) of the Order is not applicable to the company;
- (xxi) The reporting under clause (xxi) of the order is not applicable to the company.

For **N. K. Bhargava & Co.**
Chartered Accountants
Firm's Registration No: 000429N

Sd/-

(N. K. Bhargava)
Partner
M. No. 080624
Place: Delhi
Dated: 11/07/2022
UDIN: 22080624AMOPMC3073



Annexure -B to the Independent Auditors' Report

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, 2022

We have audited the internal financial controls over financial reporting of **BERVIN INVESTMENT & LEASING LTD.** (the 'Company') as of March 31, 2022 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.

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, 2022, 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 **N. K. Bhargava & Co.**

Chartered Accountants

Firm's Registration No: 000429N

Sd/-

(N. K. Bhargava)

Partner

M. No. 080624

Place: Delhi

Dated: 11/07/2022

UDIN: 22080624AMOPMC3073

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

BALANCE SHEET AS AT MARCH 31, 2022

(Rupees in Thousand)

Particulars	Note	31st March 2022	31st March 2021	1st April 2020
ASSETS				
Non-Current Assets				
Property, plant and equipment	1	2	2	31
Financial Assets				
(i) Investments	2	14,711	1,83,016	159,426
Other Non-current Assets	3	18,374	17,175	16,870
Current Assets				
Inventories	4	-	13,468	-
Cash and cash equivalents	5	873	1,926	788
Financial Assets				
(i) Investments	6	3,85,936	-	-
(ii) Loans	7	8,058	8,972	-
(iii) Other financial assets	8	40,117	88,250	1,85,895
Current tax assets (net)	9	-	1,089	6,026
TOTAL ASSETS		4,68,071	3,13,899	3,69,036
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	10	58,981	58,981	58,981
Other equity	11	3,21,037	1,73,089	99,785
Non-Current Liabilities				
Financial Liabilities	12	39,201	38,474	-
Deferred tax liability (net)		609	12,699	-
Current Liabilities				
Trade payables	13	248	197	416
Financial Liabilities	14	3,437	27,064	2,08,960
Other Current liabilities	15	37,545	3,394	894
Current tax liabilities (net)	9	7,012	-	-
TOTAL LIABILITIES		4,68,071	3,13,899	3,69,036
Significant Accounting Policies and Notes to Accounts	23	-	-	-
<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 N. K BHARGAVA & CO. Chartered Accountant (FRN: 000429N)	For and on behalf of the Board of Director			
Sd/- (N K BHARGAVA) Partner (M. No. 080624) UDIN : 22080624AMOPMC3073 Place : New Delhi Dated : July 11, 2022	Sd/- S. K. Murgai Director DIN : 00040348		Sd/- I. S. Tripathi Director DIN : 00654167	
			Sd/- Kalpana 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, 2022

(Rupees in Thousand)

Sr. No	Particulars	Note	31st March 2022	31st March 2021
I	Revenue from operations	16	14,308	813
II	Other Income	17	1,72,551	49,841
III	TOTAL INCOME (I+II)		1,86,859	50,654
IV	EXPENDITURE			
	Cost of Materials Consumed	18	158	14,260
	Change in inventory of finished goods	19	13,468	(13,468)
	Finance Costs	20	3,932	6,256
	Employees benefits Expenses	21	1,200	1,184
	Depreciation and amortisation expenses	1	-	91
	Other Expenses	22	1,334	839
	TOTAL EXPENSES (IV)		20,094	9,161
V	Profit before exceptional and extraordinary item and tax	(III - IV)	(+) 1,66,766	(+) 41,494
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		(+) 1,66,766	(+) 41,494
VIII	Extraordinary Items		-	-
IX	Profit before Tax (VII-VIII)		(+) 1,66,766	(+) 41,494
X	Tax Expenses:			
	(1) Current Tax		29,672	6,924
	(2) Deferred tax			
XI	Profit for the Period	(IX-X)	(+) 1,37,093	(+) 34,570
XII	Other Comprehensive Income / loss			
	(i) Items that will not be reclassified to profit or loss		-	-
	(a) Unrealized gain or loss on investments that are available for sale		(-) 2,422	(+) 50,457
	(b) Income tax relating to item that will not be reclassified		(-) 609	(-) 12,699
XV	Total other comprehensive income/loss for the year, net of tax		(-) 3,031	(+) 37,758
	Total comprehensive income for the year		(+) 1,34,062	(+) 72,327
XVI	Earning per equity share:			
	(1) Basic		(+) 23.24	(+) 5.86
	(2) Diluted		(+) 23.24	(+) 5.86

Significant Accounting Policies and Notes to Accounts

23

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

For and on behalf of

FOR N. K BHARGAVA & CO.

Chartered Accountant

(FRN: 000429N)

Sd/-

(N K BHARGAVA)

Partner (M. No. 080624)

UDIN: 22080624AMOPMC3073

Place : New Delhi

Dated : July 11, 2022

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

For and on behalf of the Board of Director

Sd/-

S. K. Murgai

Director

DIN : 00040348

Sd/-

Kalpna Umakanth

Secretary & Director

DIN : 00105594

Sd/-

I. S. Tripathi

Director

DIN : 00654167

BERVIN INVESTMENT & LEASING LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Under Indirect Method

(Rupees in Thousand)

	Particulars	31st March 2022	31st March 2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit After Tax and Extraordinary Items	(+) 1,37,093	(+) 34,570
	Adjusted for :		
	Interest & dividend Income	(-) 9,939	(-) 6,633
	Profit on Sale of Investments	(-) 1,13,133	(-) 29,746
	Operating Profit before working capital changes	(+) 14,021	(-) 1,809
	Adjusted for :		
	Current Assets	(+) 61,492	(+) 88,808
	Current Liabilities	(+) 41,214	(+) 2,282
	(Increase)/Decrease in Net Current Assets	(+) 1,02,705	(+) 91,091
	Cash generated from Operations	(+) 1,16,726	(+) 89,282
	Taxation		
	Income Tax for earlier years	(+) 1,187	(+) 977
	Cash flow before Extraordinary Items	(+) 1,17,913	(+) 90,259
	Other Comprehensive Income/ loss	(-) 2,422	(+) 50,457
	Net Cash from Operating activities	(+) 1,15,492	(+) 1,40,715
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Addition to Investment(Net)	(-) 2,17,631	(-) 23,589
	Sale of Fixed Assest (Net)	(+) -	(+) 29
	Profit on Sale of Investments	(+) 1,13,133	(+) 29,746
	Interest & dividend Income	(+) 9,939	(+) 6,633
	Net cash used in Investing Activities	(-) 94,559	(+) 12,818
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Loan & Advances (Net of Receipts)	(+) 914	(-) 8,972
	Loans Paid (Net of payments)	(-) 22,901	(-) 1,43,422
	Net cash from Financing Activitives	(-) 21,986	(-) 1,52,395
D	Net Increase/(Decreases) in cash and cash Equivalent (A-b+C)	(+) (1,054)	(+) 1,139
E	Cash and Cash equivalent at the beginning of the year	(+) 1,926	(+) 788
F	Cash and Cash equivalent at end of the year	873	1,926
	Foot Note :		
	1. Cash & Cash equivalents (at year end) :		
	Cash in Hand	7	7
	Balance with banks	865	1,919
		<u>873</u>	<u>1,926</u>
	For and on behalf of	For and on behalf of the Board of Director	
	FOR N. K BHARGAVA & CO.		
	Chartered Accountant	Sd/-	Sd/-
	(FRN: 000429N)	S. K. Murgai	I. S. Tripathi
	Sd/-	Director	Director
	(N K BHARGAVA)	DIN : 00040348	DIN : 00654167
	Partner (M. No. 080624)		Sd/-
	UDIN: 22080624AMOPMC3073		Kalpana Umakanth
	Place : New Delhi		Secretary & Director
	Dated : July 11, 2022		DIN : 00105594

BERVIN INVESTMENT & LEASING LTD.

Fixed Assets as at 31st March, 2022

Note : 1 PROPERTY, PLANTS & EQUIPMENTS AS AT MARCH 31, 2022

(Rupees in Thousand)

Particulars	Computer	Furniture & Fixtures	Total
Year ended April 1, 2019			
Gross carrying amount			
Deemed cost as at April 01, 2019	76	45	121
Addition	-		-
Disposal	-	-	-
Other adjustment	-	-	-
Closing gross carrying amount as at April 1, 2020	76	45	121
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2019	-		-
Depreciation charge during the year	75	15	91
Disposals	-	-	-
Impairment loss	-	-	-
Closing accumulated depreciation as at April 1, 2020	75	15	91
Net carrying amount as at April 1,2020	1	30	31
Year ended March 31, 2021			
Gross carrying amount			
Opening gross carrying amount as at April 01, 2020	76	45	121
Addition	-	-	-
Disposal	-	-	-
Other adjustment	-	-	-
Closing gross carrying amount as at March 31, 2021	76	45	121
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2020	75	15	91
Adjustement charge during the year	-	29	29
Disposals	-	-	-
Impairment loss	-	-	-
Closing accumulated depreciation as at March 31, 2021	75	44	119
Net carrying amount as at March 31, 2021	-	-	2
Year ended March 31, 2022			
Gross carrying amount			
Opening gross carrying amount as at April 01, 2021	76	45	121
Addition	-	-	-
Addition on account of acquisition	-	-	-
Disposal/Capitalisation during the year	-	-	-
Closing gross carrying amount as at March 31, 2022	76	45	121
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2021	75	44	119
Depreciation charge during the year	-		-
Disposals	-	-	-
Impairment loss	-	-	-
Other adjustment (Refer note..)	-	-	-
Closing accumulated depreciation as at March 31, 2022	75	44	119
Net carrying amount as at March 31,2022	1	1	2

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 2 Non Current Investment (At Cost)

(Rs in Thousand)

Sr. No.	Particulars	31st March 2022	31st March 2021	1st April 2020
	Quoted			
1	1000 (F.V Rs 10/-) Fully paid Equity Shares of Scindia Steam Navigation Ltd.	14	14	14
2	1242500 (F.V Rs 10/-) Fully paid Equity Shares of Wavin India Ltd.	12,028	12,028	12,028
3	682970 (F.V Rs 10/-) Fully paid Equity Shares of NRC Ltd.	12,649	12,649	12,649
4	Nil (PY 18500) (F.V Rs 10/-) Fully paid Equity Shares of India Glycols Ltd.	-	2,884	22,101
5	Nil (PY 356200) (F.V Rs 1/-) Fully paid Equity Shares of Hindalco Ind Ltd	-	70,830	59,041
6	Nil (PY 6000) (F.V Rs 2.50/-) Party Paid Share of RIL - Right Issue	-	1,886	1,14,030
7	Nil (PY 106300) (F.V Rs 2.50/-) Party Paid Shares of RIL	-	92,705	-
	Total (A)	24,691	1,92,996	2,19,863
	Market Value of Quoted Shares	-	2,49,082	1,47,216
	Non-Quoted			
8	41911 (F.V Rs 10/-) Fully paid Equity Shares of Pesticides & Breweries Ltd.	172	172	172
9	1000 (F.V Rs 10/-) Fully paid Equity Shares of Shetty Finance & Invest Ltd.	10	10	10
	Total (B)	182	182	182
	Total (A+B)	24,873	1,93,178	2,20,045
Less : Adjustment on account of Diminution in the value of Investments		(-) 10,162	(-) 10,162	(-) 60,619
	Total in Rs. (A+B)	14,711	1,83,016	1,59,426

Note : 3 Other Non-Current Assets

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	MAT Credit (AY 15-16, A.Y 19-20 to 21-22)	18,374	17,175	16,870
	Total in Rs.	18,374	17,175	16,870

Note : 4 Inventories

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Stock in Trade [valued at cost or Market price whichever is lower]	-	13,468	-
	Total in Rs.	-	13,468	-

Note : 5 Cash and cash equivalents

Sr. No.	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Cash & Bank Balances			
a)	Cash in Hand	7	7	8
b)	With scheduled Bank in Current Account	865	1,919	780
	Total in Rs.	873	1,926	788

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 6 Current Investment [At Cost]

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	112300 (F.V Rs 10/-) Fully paid equity shares of Reliance Industries Ltd	2,36,983	-	-
2	700 (F.V Rs 10/-) Fully paid equity shares of Infosys Ltd	1,214	-	-
3	416000 (F.V Rs 1/-) Fully paid equity shares of ITC Ltd	96,354	-	-
4	160000 (F.V Rs 10/-) Fully paid equity shares of Adani Power Ltd	20,036	-	-
5	250000 (F.V Rs 2/-) Fully paid equity shares of DCW Ltd	10,841	-	-
6	533700 (F.V Rs 10/-) Fully paid equity shares of IDFC First Bank Ltd	22,930	-	-
	Total in Rs.	3,88,358	-	-
	Market Value of Quoted Shares	46,24,171	-	
Less :	Adjustment on account of Diminution in the value of Investments	(-) 2,422	-	-
	Total in Rs. (C)	3,85,936	-	-
	Total in Rs. (A+B +C)	4,00,647	1,83,016	1,59,426

Note : 7 Loans

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
	Short Term Loans & Advances			
	(Unsecured, Considered Good for Recovery by the Management)			
	Other advances recoverable in cash or in kind or for value to be received (Recoverable on demand)	8,058	8,972	-
	Total in Rs.	8,058	8,972	-

Note : 8 Other financial assets

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Security Deposits - Unsecured considered good	117	117	117
2	Other advances recoverable in cash or in kind or for value to be received	38,900	81,421	1,85,778
3	Income Tax Refund Receivable [AY 2022-23]	1,077	6,698	-
4	GST Recoverable	24	15	-
	Total in Rs.	40,117	88,250	1,85,895

Note : 9 Current Tax Assets (Net) / Current Tax Liabilities (Net)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Advance Tax & TDS (A.Y 2021-22) (Net of Provision)	-	1,089	7,705
2	Income Tax Payable (Net of Provision)	-7,012	-	-1,679
	Total in Rs.	-7,012	1,089	6,026

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 10 Equity Share Capital

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	AUTHORIZED CAPITAL 65,00,000 Equity Shares of Rs. 10/- each.	65,000	65,000	65,000
		65,000	65,000	65,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 58,98,100 Equity Shares of Rs. 10/- each Fully Paid up	58,981	58,981	58,981
		58,981	58,981	58,981

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, 2022		
Number of shares	58,98,100	58,98,100
Amount in Rs. ('000)	58,981	58,981
Year ended March 31, 2021		
Number of shares	58,98,100	58,98,100
Amount in Rs. ('000)	58,981	58,981

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, 2022	%	March 31, 2021	%
Equity Shares with voting rights				
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, 2022

v. Details of shares held by Promoters

Shares held by Promoters at the end of the Year		March 31, 2022	% of	March 31, 2021	% of
Promoter Name	No of Shares		Total Share	No of Shares	Total Share
1 Mr Aditya Berlia	500		0.01	500	0.01
2 Mr AC Rekhi, Mrs Kusum A Rekhi	2,000		0.03	2,000	0.03
3 M/s Chang Investchem Pvt Ltd	14,33,700		24.31	14,33,700	24.31
4 Mr K L Bansal	1		0.00	1	0.00
5 Ms Neha Vijay Kumar Berlia	9,09,700		15.42	9,09,700	15.42
6 Mr Nishant Berlia	250		0.00	250	0.00
7 M/s Satwin Estates & Properties Pvt Ltd	5,60,000		9.49	5,60,000	9.49
8 Mrs Sudha S Berlia	50,038		0.85	50,038	0.85
9 Mrs Sushma Paul Berlia	13,81,958		23.43	13,81,958	23.43

Note : 11 Other Equity

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
A	<u>GENERAL RESERVE</u>			
	Balace as per last year	13,259	13,259	13,259
	Add: Addition during the Year	(+) 26,813	-	-
		(+) 40,071	(+) 13,259	(+) 13,259
B	<u>PROFIT & LOSS ACCOUNT</u>			
	Opening Balance	(+) 1,59,830	(+) 86,526	(+) 1,14,966
	Add : Profit/(-) Loss for the Year	(+) 1,34,062	(+) 72,327	(+) (43,794)
	Add/(Less) : Income Tax paid (earlier Year)	(-) (12)	(+) 672	(-) (1,515)
	Add : MAT Credit	(+) 1,198	(+) 305	(+) 16,870
	Add: Redection in Defered Tax	(+) 12,699	(+) -	(+) -
	Less: Transferred to General Reserve	(-) (26,813)	-	-
	Closing Balance	(+) 2,80,966	(+) 1,59,830	(+) 86,526
	Total (A+B) in Rs.	(+) 3,21,037	(+) 1,73,089	99,785

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 12 Financial Liabilities

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	<u>Unsecured Loan-Others</u> (Repayable as agreed)	39,201	38,474	-
	Total in Rs.	39,201	38,474	-

Note : 13 Trade Payables

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Outstanding Liabilities	200	145	377
2	Audit Fee Payable	48	52	39
	Total in Rs.	248	197	416

Note : 14 Financial Liabilities (Current)

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	<u>Unsecured Loan-Others</u> (Repayable as agreed)	3,437	27,064	2,08,960
	Total in Rs.	3,437	27,064	2,08,960

Note : 15 Other Current liabilities

Sr. No	Particulars	31st March 2022	31st March 2021	1st April 2020
1	Lease Margin	84	84	84
2	TDS Payable	319	293	810
3	Others	37,142	3,018	-
	Total in Rs.	37,545	3,394	894

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 16 Revenue from Operations

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021
1	Sales - Others	14,308	813
	Total in Rs.	14,308	813

Note : 17 Other Income

Sr. No	Particulars	31st March 2022	31st March 2021
1	Capital Gain on Shares	1,13,133	29,746
2	Profit/(Loss) on Future & Option	49,092	12,925
3	Dividend Received	7,770	581
4	Profit on Mutual Fund	-	178
5	Interest on Income Tax Refund	360	-
6	Misc Income	26	140
7	Interest Income	2,169	6,052
8	Capital Gain on Sale of Assest	-	221
	Total in Rs.	1,72,551	49,841

Note : 18 Cost of Materials Consumed

Sr. No	Particulars	31st March 2022	31st March 2021
1	Purchases- Others	158	14,260
	Total in Rs.	158	14,260

Note : 19 Change in inventory of finished goods

Sr. No	Particulars	31st March 2022	31st March 2021
1	Opening Stock	13,468	-
2	Closing Stock	-	13,468
	Decrease/ (Increase) in Closing Stock	13,468	(13,468)

Note : 20 Finance Costs

Sr. No	Particulars	31st March 2022	31st March 2021
1	Bank Charges	1	1
2	Interest Paid	3,931	6,255
	Total in Rs.	3,932	6,256

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 21 Employees benefits Expenses

(Rs in Thousand)

Sr. No	Particulars	31st March 2022	31st March 2021
1	Salaries	1,200	1,184
	Total in Rs.	1,200	1,184

Note : 22 Other Expenses

Sr. No	Particulars	31st March 2022	31st March 2021
1	Printing & Stationery Charges	21	31
2	Communication Expenses	12	12
3	Demat Charges	7	2
4	General Charges	0	44
5	Payment to Auditors'	49	62
6	Listing & Other Fee	935	317
7	Filing Fee	4	2
8	Advertisement	122	146
9	Legal & Professional Charges	167	222
10	Rent Paid	18	2
	Total in Rs.	1,334	839

Bervin Investment & Leasing Limited

NOTE : 23 Significant Accounting Policies and Notes to Accounts

Notes to the Financial Statements for the year ended March 31, 2022

1) Corporate information

- a) Bervin Investment & Leasing Limited is a Limited Company incorporated on March 2, 1990 and is listed in India. The address of its registered office is 607 Rohit House 3 Tolstoy Marg New Delhi 110001.

The Company is a Non public deposit taking non-banking financial company (NBFC) registered with the Reserve Bank of India (RBI) since 5 March 1998, with registration no. A-13.00243 and classified as NBFC-Investment and Credit Company (NBFC-ICC) pursuant to circular DNBR (PD) CC.No.097/03.10.001/ 2018-19 dated 22 February 2019

The financial statements were authorised for issue in accordance with a resolution of the Board of directors on July 11, 2022.

2) Significant accounting policies

a) Basis of preparation

Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are prepared on a going concern basis as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

The financial statements are presented in INR Thousand, except when otherwise indicated.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle, or
- It is held primarily for the purpose of trading, or
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) **Sale of products**

Revenue from sale of products is recognized at the point in time when control of the asset is transferred to the customer, generally on delivery of the equipment.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of product, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

d) **Contract assets**

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset becomes a receivable when the entity's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables.

e) **Contract Liability**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

f) **Impairment**

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Company expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

g) **Dividend Income**

Dividend income is recorded when the right to receive payment is established, which is generally when shareholders approve the dividend.

(Amt in Thousand)

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
1	Capital Gain on Shares	1,13,133	29,746
2	Profit/ (Loss) on Future & Option	49,092	12,925
3	Dividend Received	7,770	581
4	Profit on Mutual Fund	—	178
5	Interest on Income Tax Refund	360	-
6	Misc Income	25	14
7	Interest Income	2169	6,051
8	Capital Gain on Sale of Assest	—	221
	TOTAL	1,72,551	49,841

h) **Interest Income**

Interest is recognised using the effective interest rate (EIR) method, as income for the period in which it occurs. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of financial instrument (for example, prepayment, extension, charges, call and similar options) but does not consider expected credit losses.

i) **Current Income and deferred Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is not accounted for if it arises from

initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

j) **Cash and Cash equivalents**

Cash and cash equivalent include cash in hand, cash at banks and short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(Amt in Thousand)

	As at March 31, 2022	As at March 31, 2021
Balances with banks		
In current accounts	865	1919
Cash on hand	7	7
TOTAL	873	1926

k) **Inventory**

Raw materials, stores and spares, work in progress and finished goods

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Costs are determined on first-in-first-out ('FIFO') basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The company do not have any Inventory at the year end.

l) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

m) **Expenditures**

(i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR

(iii) Other expenses

Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (e) Revenue from contracts with customers.

Valuation of all investment as require by Ind AS 109 are on the basis of FVTOCI or FVTPL at fair value in accordance with Ind As 113 also. In our case, we are following FVTOCI for initial and subsequent valuation of investment.

As require by Ind As 109 all investment which are to be classified and measured at fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the market.

n) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or as payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs as all are payable on demand.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at FVTPL or amortised cost using the EIR method as all are repayable on demand. Gains and

losses are recognised in profit or loss when the liabilities are derecognised or through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. Generally as per nature of business, company has received loans and advances on commercial terms which are repayable on demand.

o) **Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets and liabilities, if any. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Here, investment includes investment in listed and unlisted securities. Here listed securities is covered in Level 1 Category and unlisted securities are covered in Level 2. All loan and advances are payable on commercial terms covered in Category 2.

p) **Property, Plant and Equipment**

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work in progress are stated at cost, net of accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the items and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at April 1, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

Depreciation methods and useful lives

Depreciation is calculated using the straight-line method over estimated useful lives of the assets:

Assets	Useful life (years)*
Furniture & Fixtures	6 years
Computers	3 years

*Useful life of certain assets are different than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on technical evaluation by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

q) **Provisions and contingent liabilities**

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for onerous contracts

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The Company at the end of every reporting period conducts the onerous contract test per the provisions of Ind AS 37 by comparing the remaining costs to be incurred under the contract with the related revenue of the contract. Where the costs of a contract exceed the related revenue of the contract, the Company makes a provision for the difference.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. At the balance sheet date no contingent liability exist.

r) **Employee benefits**

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render

the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

s) **Payment to auditor**

Particulars	21-22	20-21
Audit Fees (excluding tax audit fees)	49.00	49.00
Limited Review Report	14.16	14.16
Tax Audit Fees	23.60	Nil

t) **Earnings per share**

(i) **Basic earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

(ii) **Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

	Year Ended March 31, 2022	Year Ended March 31, 2021 (Figures in '000)
Profit for the Year	1,37,093	34,570
Weighted average number of equity shares (No)	58,98,100	58,98,100
Basic and diluted earnings per share (Rs)	23.24	5.86
Face value per equity share (Rs)	10	10

u). **Significant accounting judgements, estimates and assumptions**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, there are no significant judgements established by the management.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Useful life of property, plant and equipment

The Company uses its technical expertise along with historical and industry trends for determining the economic life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the remaining useful life of the assets.

(ii) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues.

3 FIRST-TIME ADOPTION - MANDATORY EXCEPTIONS, OPTIONAL EXEMPTIONS

Transition to IND AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statement for the year ended 31 March 2022, the comparative information presented in these financial statements for the year ended 31 March 21 and in the preparation of an opening Ind AS balance sheet at **1 April 2020** (the companies date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has

affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

Exemptions and exceptions availed

Ind AS optional exemptions

(a) Deemed cost for property, plant and equipment & intangible assets Ind AS 101 permits a first time adopter to elect to continue the carrying value for all of its property plant and equipment as recorded in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustment for de-commissioning liabilities. According the company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

Ind AS mandatory exceptions

Estimates

An entities estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustment to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with the previous GAAP.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Derecognition of financial assets and liabilities.

Ind As 101, requires first time adopter to apply the derecognition of Ind As 109 prospectively for transaction occurring on or after the date of transition of Ind AS. However, Ind AS 101 allow a first time adopter to apply the de-recognition requirement of Ind AS 109, retrospectively from a date of the company's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities de-recognized as a result of past transaction was obtained at the time of initial accounting of transaction. The Company has elected to apply the de-recognition provision of Ind AS 109 prospectively from the date of transition to Ind AS

4. Trade payables

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Outstanding for following periods from due date of payment							
Particulars	Not Due	Less than 6 months	6 months - 1 year	6 months - 1 year	2 - 3 years	More than 3 years	Total
Trade payables	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	248	-	-	-	-	248

Disputed dues MSME*	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
TOTAL	-	248	-	-	-	-	248

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at March 31, 2021 is as follows:

Outstanding for following periods from due date of payment							
Particulars	Not Due	Less than 6 months	6 months - 1 year	6 months - 1 year	2 - 3 years	More than 3 years	Total
Trade payables	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	197	-	-	-	-	197
Disputed dues MSME*	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
TOTAL	-	197	-	-	-	-	197

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

- 5) **Additional Regulatory Information:-**as per Notification dated 24th March 2021 on Revised Schedule issued by Ministry of Corporate affairs:

A Title deeds of Immovable Properties not held in name of the Company: -

The Company is not having immovable property during the period under review.

b Revaluation of Property Plant and Equipment

The company has not revaluated any Property Plant and Equipment during the year.

c Capital Work in Progress

d Intangible Assets under development

The company does not have any Intangible Assets.

e Details of Benami Property held

No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988.

f Wilful Defaulter

The Company has not taken any loan or provided any guarantee or security hence it is not declared as willful defaulter by any bank or financial institution or any other lender during the period under review.

g Relationship with Struck off Companies

The company has not made any transaction with companies struck off under section 248 of the Companies Act 2013.

h Registration of charges or satisfaction with registrar of companies

The company has not taken any loan, so creation of charge or satisfaction of charge beyond the statutory period does not arise.

I Compliance with number of layers of companies

The Company is complying the number of layers of companies as defined in Companies Act, 2013.

J Compliance With Approved Schemes of Arrangement

The company is not under any such scheme of arrangement by the competent authority in terms of Sections 230 to 237 of the Companies Act, 2013

k Utilization of Borrowed funds and Share Premium

- A) The company has not given any loan/advance or invested funds to any other person or persons, entities including foreign entities (intermediary) with the understanding that the intermediary shall
- B) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries).
- C) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- D) The company has not received funds from any other person or persons, entities including foreign entities (Funding Party) with the understanding that the company shall ;
- E) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries).
- F) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

l Detail of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the period under review.

m Corporate Social Responsibility

The company is not covered u/s 135 of the Companies Act so disclosure of CSR activities are not required.

n Loans and advances to Related Parties

The company has not granted any loans or advances to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

o Undisclosed Income

The company has not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the income tax act 1961.

p Ratios

Accounting ratios are disclosed as per annexure "A".

**SCHEDULE AS PER OUR REPORT
OF EVEN DATE**

**For and on behalf of the Board
Bervin Investment & Leasing Limited**

For **N. K BHARGAVA & CO.**
Chartered Accountants
FRN: 000429N

Sd/-

N K BHARGAVA
Partner
M. No. 080624

Sd/-

S.K. MURGAI
Director
(DIN: 00040348)

Sd/-

I. S. Tripathi
Director
(DIN: 00654167)

Sd/-

Kalpana Umakanth
Secretary & Director
(DIN: 00105594)

UDIN: 22080624AMOPMC3073

Place: New Delhi

Date: 11/07/2022

BERVIN INVESTMENT & LEASING LTD.
607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001
CIN : L65993DL1990PLC039397

p Ratios to be disclosed

"Annexure A"

The following ratios are disclosed below:-

S. No.	Ratio	Numerator/Denominator	31st March 2022	% / times	31st March 2021	% / times	Reason of Variance
1	Current Ratio	Current Assets	4,34,984	9.02	1,13,707	3.71	Current Ratio increased due to decline in current Assests during the period.
		Current Liabilities	48,242		30,656		
2	Debt- Equity ratio See:- Note 1.	Total Debt	39201	0.10	38474	0.17	Debt equity ratio is declined due to increase in shareholders fund
		Equity (Shareholder's fund)	380018		232070		
3	Debt Service Coverage Ratio See:- Note 1.	Profit before Interest & Taxes	170698	43.41	47749	7.63	Debt Service coverage ratio is improved due to increase in profits
		Interest Paid + Principle Repayment	3932		6256		
4	Return on Equity	profit after Tax but before Dividend	137093	0.36	34570	0.15	Debt equity ratio is declined due to increase in shareholders fund
		Shareholder's fund	380018		232070		
5	Inventory Turnover ratio	Cost of Goods sold	13,627	2.02	791	0.12	inventory turnover ratio improved due to sale of old stock
		(Opening Stock + Closing Stock)/2	6,734		6,734		

S. No.	Ratio	Numerator/Denominator	31st March 2022	% / times	31st March 2021	% / times	Reason of Variance
6	Trade Receivable Turnover Ratio See:- Note 2.	Sales	N.A.	N.A.	N.A.	N.A.	N.A.
		(Opening Drs. + Closing Drs.)/2					
7	Trade Payable Turnover Ratio	Purchase	158	0.71	14,260	46.53	not improved due to slow movement of payment to Creditors
		(Opening Crs. + Closing Crs.)/2	223		306		
8	Net Capital Turnover ratio	Total Sales/ Revenue	1,86,859	0.49	50,654	0.22	capital turnover ratio is improved due to rise in revenue.
		Shareholder's fund	3,80,018		2,32,070		
9	Net Profit Ratio	Profit Before Tax	1,66,766	0.89	41,494	0.82	ratio improved marginally due to increase in revenue
		Sale/ Total Revenue	1,86,859		50,654		
10	Return on capital Employed	Profit before Interest & Taxes	1,70,698	0.41	47,749	0.18	ROCE improved due to increase in profit
		Shareholder's fund + Long term Liabilities	4,19,219		2,70,544		
11	Return on Investment	Profit after Tax but before Dividend	1,37,093	2.32	34,570	0.59	ROI improved due to increase in profit
		Average Share Capital	58,981		58,981		

Note:- 1. Company is not having any external debt so this ratio is not relevant for the period .
2. Company is not having any Trade debtors during the year so calculation of this ratio is not feasible for the period .

ATTENDANCE SLIP

32nd Annual General Meeting: Wednesday, the 28th September, 2022 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 32nd Annual General Meeting of the Company on Wednesday, the 28th September, 2022 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

32nd Annual General Meeting: Wednesday, the 28th September, 2022 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 **32nd Annual General Meeting (AGM)** of the Company, to be held on **Wednesday, the 28th September, 2022 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 the audited standalone financial statements of the Company for the financial year ended 31 st March, 2022 the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Ms. Kalpana Umakanth (holding DIN: 00105594), who retires by rotation and being eligible, offers herself for re-appointment.		
3.	To consider and approve the re-appointment of M/s. Krishan K. Gupta & Company as the Statutory Auditors of the Company and fixation of remuneration.		

*Applicable for shares held in electronic form.

SIGNED thisday of, 2022

.....
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.



If Undelivered please return to:



BERVIN INVESTMENT & LEASING LTD.
607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI – 110001.