BERVIN INVESTMENT AND LEASING LIMITED
CIN: L65993DL1990PLC039397
Regd. Office: 607, Rohit House, 3, Tolstoy Marg, New Delhi – 110 001
Website: www.bervin.com|Email Id: secretary@bervin.com | Phone No. +91-11-43528248

September 03, 2026

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai- 400001
BSE Security Code – 531340

Dear Sir / Madam,

Subject: Notice of the Thirty-Sixth (36th) Annual General Meeting ("AGM") and the Annual Report for the Financial Year 2025-26

This is to inform that the Thirty-Sixth (36th) Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held on **Monday, September 28, 2026** at **09:00 A.M. (IST)** at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037.

Pursuant to Regulation 30 and Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report for the Financial Year 2025-26, inter-alia containing the Notice of 36th AGM of the Company.

Further, in compliance of the relevant circulars, the Annual Report for the Financial Year 2025-26, comprising Notice of 36th AGM ("**Notice**") is being sent through electronic mode to all the members whose e-mail address is registered with the Company / Company's Registrar and Transfer Agent / Depository Participants / Depositories. The physical copies of Notice and the Annual Report for Financial Year 2025-26, are also being sent to those members who have not registered their e-mail address**.**

The Copy of the Notice and Annual Report are also available on the Company's website at www.bervin.com, website of BSE limited at www.bseindia.com and e-voting service provider i.e. National Securities Depository Limited at www.evoting.nsdl.com

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,
For Bervin Investment and Leasing Limited

Kalpana Umakanth
Digitally signed by Kalpana Umakanth
Date: 2026.09.03 17:16:27 +05'30'

Kalpana Umakanth
Company Secretary
Membership No.: 6984

ENCL: As Above

THIRTY SIXTH
ANNUAL REPORT
2025-2026

BERVIN INVESTMENT AND LEASING LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vivek Manohar Padgaonkar
Mr. Ashok Ogra
Mr. Satish Kumar Murgai
Mrs. Kalpana Umakanth

MANAGER AND CHIEF FINANCIAL OFFICER

Mr. Ramesh Chand Jain

COMPANY SECRETARY

Mrs. Kalpana Umakanth

STATUTORY AUDITOR

M/s Kumar Amboj & Associates, Chartered Accountants

SECRETARIAL AUDITOR

M/s Manisha Gupta & Associates, Company Secretaries

REGISTERED OFFICE:

607, Rohit House, 3, Tolstoy Marg, New Delhi – 110001
Phone No. +91-11-43528248
Email Id: investor@bervin.com
Website: www.bervin.com
CIN: L65993DL1990PLC039397

REGISTRAR & TRANSFER AGENT:

RCMC Share Registry Private Limited
B-25/1, Okhla Industrial Area, Phase-II, New Delhi - 110020
Phone No. 011-35020465/66
E-mail: investor.services@rcmcdelhi.com
Website: www.rcmcdelhi.com

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BERVIN INVESTMENT AND LEASING LIMITED
Corporate Identity Number: L65993DL1990PLC039397
Registered Office: 607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001
Website: www.bervin.com | Email Id: investor@bervin.com | Phone No. +91-11-43528248

NOTICE

NOTICE is hereby given that the 36th (Thirty Sixth) Annual General Meeting ("**AGM**") of the Members of **BERVIN INVESTMENT AND LEASING LIMITED ("Company")** will be held on **Monday, 28th day of September, 2026** at **09:00 A.M. (IST)** at **Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037** to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the report of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Ms. Kalpana Umakanth (DIN: 00105594), who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board of Directors
FOR BERVIN INVESTMENT AND LEASING LIMITED

KALPANA UMAKANTH
COMPANY SECRETARY
MEMBERSHIP NO.: 6984

Date: May 29, 2026
Place: New Delhi

Notes:

1. **A Member entitled to attend and vote at the Annual General Meeting ("AGM") 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 duly completed and deposited at the Registered Office of the Company at least 48 hours before the scheduled commencement of the AGM. 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. Attendance slip and Route map of the venue of the meeting is annexed to this Notice.

3. Corporate / Institutional Members intending to send their authorized representative(s) to attend and vote at the AGM are requested to send a certified copy of Board Resolution/ Power of Attorney / Authority Letter etc. either to the Company in advance or submit the same at the venue of the General Meeting. Corporate / Institutional Members intending to vote through remote e-voting are requested to send a certified copy of Board Resolution/ Power of Attorney / Authority Letter etc. to the Scrutinizer by e-mail to manisha.pcs@gmail.com with a copy marked to evoting@nsdl.com and can also upload the same by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

4. In Compliance with the directions issued by Ministry of Corporate Affairs ("MCA") and The Securities and Exchange Board of India (SEBI), the Notice of the AGM along with the Annual Report 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the RTA/ Company/ Depositories/ Depository Participants. We request the Members to register / update their Email Ids. The Notice convening the 36th AGM along with Annual Report 2025-26 has been uploaded on the website of the Company at www.bervin.com and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. Additionally, the AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com. The Company shall send a physical copy of Annual Report for Financial Year 2025-26 to those Members who have made a request for the same to the Company. Any member who desires to get a physical copy of Annual Report for the Financial Year 2025-26, may request for the same by sending an email to the Company at investor@bervin.com mentioning their Folio No./DP ID and Client ID.

5. The Company is also sending physical copies of the AGM Notice along with the Annual Report 2025-26 to those Shareholders whose e-mail addresses are not registered with RTA/ Company/ Depositories/ Depository Participants.

6. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic mode and with the RTA of the Company in case the shares are held by them in physical form. However, for limited purposes like receiving the Notice of this AGM and related documents, all the Members may register their email address with the RTA as per the process given in the e-Voting instructions of the notes to this Notice.

7. Documents referred to in the accompanying Notice of the 36th AGM are open for inspection by the members at the Registered Office of the Company on all working days, between 14:00-16:00 hours (IST) from the date of circulation of this Notice up to the date of the AGM and shall also be available for inspection by the members at the AGM.

   During the AGM, Register of directors and key managerial personnel and their shareholding, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection by the member.

8. Members desirous of obtaining any information on financial statements or other business item of accompanying Notice, are requested to forward their queries at least 7 (Seven) working days prior to the

date of AGM mentioning their name, demat account number/folio number, email address, mobile number to the Company Secretary at the Registered Office of the Company. The same will be attended by the Company suitably.

9. Members are requested to:

   - bring attendance slip duly completed and signed at the AGM and not to carry briefcase or bag inside the venue for security reasons;
   - deliver duly completed and signed attendance slip at the entrance of the AGM venue; and
   - please note that no gift/gift coupon/refreshment coupon will be distributed at the Venue.

10. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this, as also to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to demat mode.

11. SEBI's Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 as updated vide SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, mandates the registration of PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature and Choice of Nomination, by holders of physical securities.

    Folios wherein any one of the cited details / documents are not available with us, no service requests will be considered.

    In view of the above, the members are requested to register/update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3, SH-13, SH-14, as applicable, duly complete and signed by the registered holder(s) along with the supporting documents to the Company's RTA at the earliest. ISR Forms can be accessed from website of the Company at https://www.bervin.com/share-holders.html or can be obtained by writing to the Company at investor@bervin.com or to the RTA at investor.services@rcmcdelhi.com

    In respect of Shareholders who hold shares in the dematerialized form and wish to update their PAN and KYC Details are requested to contact their respective Depository Participant.

12. Necessary information of the Director retiring by rotation at the ensuing AGM, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 issued by the Institute of Company Secretaries of India is also appended to this Notice as **Annexure-I.**

13. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.

    For this purpose, the Company has engaged NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting will be provided by NSDL.

14. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. **Monday, September 21, 2026** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling or ballot Paper.

15. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Monday, September 21, 2026**.

16. The Members of the Company, holding shares either in physical form or in electronic form as on the record date (cut-off date) i.e. **Monday, September 21, 2026** may cast their vote by remote e-voting. The remote e-voting period begins on **Friday, September 25, 2026 (09:00 A.M. IST) and ends on Sunday, September 27, 2026 (05:00 P.M. IST)**. 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 or cast the vote again. Remote e-Voting shall not be allowed beyond the prescribed date and time.

17. Any person holding shares in physical form and non-individuals, who becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. **Monday, September 21, 2026**, may obtain the User ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on no. 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **Monday, September 21, 2026**, may follow the steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system" for casting his/her vote during the remote e-voting period.

18. The members will be provided with the facility for voting through ballot or polling paper at the AGM and Members attending/participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote through ballot or polling paper during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-voting.

19. The Chairperson shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ballot or polling paper, for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

20. Ms. Manisha Gupta (Membership No. FCS 6378) of M/s Manisha Gupta & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the voting and e-voting process, in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by Chairperson in writing. The results will be announced within the time stipulated under the applicable laws.

    The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.bervin.com and on the website of NSDL immediately after their declaration, and shall also be communicated to the Stock Exchange where the Company is listed, viz. BSE Ltd.

21. The Instructions for members for remote e-voting are as under:

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**
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	1. 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. 2. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. 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	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. 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. 3. 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.com 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 log;;

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 to Ms. Pallavi Mhatre, Senior Manager – NSDL 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 procuring notice and 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 or to the RTA at investor.services@rcmcdelhi.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 (selfattested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@bervin.com or to the RTA at investor.services@rcmcdelhi.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. 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.

By Order of the Board of Directors
FOR BERVIN INVESTMENT AND LEASING LIMITED

KALPANA UMAKANTH
COMPANY SECRETARY
MEMBERSHIP NO.: 6984

Date: May 29, 2026
Place: New Delhi

ANNEXURE-I TO THE 36th AGM NOTICE

As per the requirement of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard – 2 as issued by the Institute of Company Secretaries of India, a statement containing the details of Director seeking re-appointment at this AGM is given below:

Name of Director	Ms. Kalpana Umakanth
Director Identification Number (DIN)	00105594
Age/ Date of Birth	66 years | 16/05/1960
Date of first appointment on the Board	18/06/2014
Qualifications	Member of "The Institute of Company Secretaries of India (ICSI)"
Experience, a brief resume, nature of expertise in specific functional areas	Ms. Kalpana Umakanth is an Associate Member of the Institute of Company Secretaries of India and has a work experience of more than 32 years in the area of Finance and Secretarial compliances.
Terms and conditions of appointment	Non-Executive, Non-Independent Director, liable to retire by rotation.
Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Not related to any of the Directors, Manager or KMP of the Company
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
Remuneration last drawn by such person from the Company (if applicable)	Nil
Details of remuneration sought to be paid	Nil
Number of Meetings of Board attended during the year 2025-26	Nine
Directorship in other companies	1. Walter Bushnell Research and Development Centre Private Limited 2. Walter Bushnell Lifescience Private Limited 3. Martel Hammer Pharmaceuticals Private Limited 4. Farichem Laboratories Private Limited 5. Aessen Private Limited 6. BRV Enterprises Private Limited 7. BKNB Trading Private Limited 8. SVRAN Enterprises Private Limited 9. Walter Bushnell Private Limited 10. Basic Education Foundation 11. Apeejay Education Foundation

	12. Valedra International Private Limited 13. Noida Education Foundation 14. Apeejay Satya Education Foundation 15. Walter Bushnell Services Private Limited 16. Walter Bushnell Market Solutions Private Limited 17. Walter Bushnell Advanpharma Private Limited
Membership / Chairmanship of Committees in other companies	Nil
Listed entities from which the Director has resigned in the past three years	Nil

Notes:

1. The above information is as on the date of this Notice.
2. The above Director is not disqualified and / or debarred by virtue of any order passed by the Ministry of Corporate Affairs, SEBI, any Court or any such other Statutory Authority, to be appointed/re-appointed / continue as a Director of the Company.

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 36th (Thirty Sixth) Annual Report on the business and operations of **BERVIN INVESTMENT AND LEASING LIMITED** ("the Company") together with the Audited financial statements for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year ended March 31, 2026 is summarized below:

(Amount in ₹ '000)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income	3,515	2939
Expenses	1,60,174	12,734
Net Profit/(Loss)	(1,56,658)	(9,795)

The Income of the Company is derived from a mix of dividend and other income. The investments as on 31st March, 2026, comprised of mostly quoted securities and few unquoted securities.

STATE OF THE COMPANY'S AFFAIRS

During the financial year under review, the Company continued its operations as a Base Layer Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) under the Scale-Based Regulatory Framework. The Company does not maintain any customer interface.

The principal activities of the Company during the financial year were limited to the business of investment activities.

SHARE CAPITAL

There has been no change in the paid-up share capital of the Company during the period under review. As on March 31, 2026, the issued, subscribed and paid-up equity share capital of the Company stood at Rs. 5,89,81,000 divided into 58,98,100 equity shares of face value of Rs.10/- each.

DIVIDEND

Your Directors do not propose any dividend for the Financial Year ended March 31, 2026

RESERVES

During the financial year under review, the Company has not transferred any amount to the General Reserve.

CHANGE IN THE NATURE OF BUSINESS

During the financial year under review, there has been no change in the nature of business of the Company

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

OVERVIEW OF SUBSIDIARIES AND ASSOCIATES/ JOINT VENTURES

During the financial year under review, Bervin Investment and Leasing Limited, holds investment in Wavin India Limited by more than 20% of the total paid up share capital of 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, Bervin Investment and Leasing Limited has no significant influence or control in or on Wavin India Limited and accordingly Wavin India Limited ceases to be an associate of Bervin Investment and Leasing Limited as defined in the Standard namely IND AS 28.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return of the Company is available on the website of the Company at www.bervin.com.

AUDITORS

Statutory Auditor and Auditors' Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s Kumar Amboj & Associates, Chartered Accountants (Firm Registration No. 020036N), was appointed as Statutory Auditors of the Company at the Board Meeting held on July 14, 2025 to fill the casual vacancy caused due to the demise of Mr. Krishan Kumar Gupta (Membership No. 008311), Sole Proprietor of M/s. Krishan K Gupta & Co, Chartered Accountant (FRN: 000009N), who held office as the Statutory Auditors of the Company until the conclusion of the 35th Annual General Meeting of the Company.

Accordingly, based on the recommendation of the Board, M/s Kumar Amboj & Associates, Chartered Accountant (FRN: 020036N) were appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting (AGM) of the Company held on September 26, 2025 for a term of five consecutive years, commencing from the conclusion of the 35th AGM until the conclusion of the 40th AGM of the Company.

The report given by M/s. Kumar Amboj & Associates, Chartered Accountants, Statutory Auditors on financial statements of the Company for the financial year 2025-26 forms part of the Annual Report. The Auditors' Report does not contain any qualification, reservation, adverse remark, and disclaimer and carries an unmodified opinion. The Auditors' Report is self-explanatory and, therefore, do not call for any further comments pursuant to Section 134(3) (f) of the Act.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the members of the Company at their 35th Annual General Meeting held on 26th September, 2025, appointed M/s Manisha Gupta and Associates, Practicing Company Secretaries, a peer reviewed firm (Firm Registration No. S2005DE877900), as Secretarial Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of the 35th AGM until the conclusion of the 40th AGM of the Company, to conduct the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed with this report as **Annexure I**.

With regard to the observation of the Secretarial auditor, that the Company has appointed the same person as their Manager and Chief Financial Officer, it is stated that Section 203 of the Act which governs the appointment of Key Managerial Personnel (KMP) does not restrict or debar, a person from holding more than one KMP position in the same company at the same time. Given the view, the Company is in compliance with Section 203 of the Act.

Internal Auditor

Pursuant to the provisions of Section 138 of the Act, the Company has appointed Mr. Manoj Kumar Prajapati as the Internal Auditors for Financial Year 2025-26 for conducting internal audit of the Company.

Cost Records and Cost Auditors

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

DEPOSITS

During the financial year under review, your Company has neither accepted any deposits from the public nor was any amount outstanding as principal or interest as at the end of financial year. There were no unclaimed or unpaid deposits lying with the Company.

RELATED PARTY TRANSACTIONS

The Board of Directors of the Company has formulated a policy on materiality of related party transactions and on dealing with Related Party Transactions, pursuant to the applicable provisions of the Act and Listing Regulations. The same is displayed on the website of the Company at www.bervin.com. Further, during the year under review, the Company has not entered into contract or arrangement or transaction with any Related Party and hence, the disclosure in Form AOC-2 is not applicable.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Meetings of the Board

Nine meetings of the Board of Directors were held during the year i.e. on 07.04.2025, 20.05.2025, 29.05.2025, 14.07.2025, 12.08.2025 01.09.2025, 13.09.2025, 04.11.2025, 12.02.2026. The particulars of the meetings held and attendance of each Director are detailed in the Corporate Governance Report.

Change in Directorship / KMP's

During the financial year under review, Mr. Alok Saklani ceased to hold the office of Director due to his unfortunate demise on May 03, 2025. The Board places on record its heartfelt gratitude for his notable contributions to the Company. Subsequently, the Board of Directors, upon recommendation of the Nomination and Remuneration

Committee appointed Mr. Ashok Ogra (DIN: 11115254) as an Additional Director in the category of Non-Executive Independent Director with effect from May 20, 2025, subject to the approval of shareholders. Accordingly, the shareholders through Postal Ballot passed a Special Resolution for the appointment of Mr. Ashok Ogra (DIN: 11115254) w.e.f. August 06, 2025, who meets the criteria for independence as provided in Section 149(6) of the Act, as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from May 20, 2025 to May 19, 2030.

Director liable to retire by rotation

Pursuant to the provisions of the Act and the Company's Articles of Association, Mrs. Kalpana Umakanth (DIN: 00105594) who is aged about 66 years, retires by rotation and, being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and Board of Directors have recommended her continuation/re-appointment and a resolution seeking Shareholder approval for her reappointment forms part of the Notice of ensuing Annual General Meeting of the Company.

Brief resume, nature of expertise, disclosure of relationships between Directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard-2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

Declaration by Independent Directors

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of Listing Regulations there has been no change in the circumstances affecting their status as Independent Directors of the Company.

ANNUAL EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17of Listing Regulations, the Board is required to carry out annual evaluation of its own performance and that of its Committees and individual Directors. The Nomination and Remuneration Committee has defined the evaluation criteria and procedure for the Performance Evaluation process for the Board, its committees and individual Directors.

As part of the Board evaluation process, feedback was sought from Directors on several dimensions of the Board's overall functioning. This included the degree to which key responsibilities were fulfilled, the structure and composition of the Board, the establishment and delegation of responsibilities to various committees, the effectiveness of Board processes and information flow, and the overall culture and dynamics of the Board. The Directors were invited to provide feedback on the performance of their peers, focusing on aspects such as attendance and active participation in Board and Committee meetings, as well as the support and guidance provided to Management outside of these meetings.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board, its Committees and of individual Directors.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In compliance with Section 177(9) of the Companies Act, 2013 and the applicable rules made thereunder, as well as Regulation 22 of the Listing Regulations, the Company has implemented a Whistle Blower Policy / Vigil Mechanism. This framework provides Directors, employees, and business associates with a secure and confidential

channel to report concerns relating to unethical practices, misconduct, fraud, violations of the Company's Code of Conduct, or actual/suspected leakage of unpublished price sensitive information—without fear of retaliation. The Vigil Mechanism is under the direct supervision of the Chairperson of the Audit Committee, ensuring transparency and accountability in the process. The Whistle Blower Policy / Vigil Mechanism is available on the Company's website at www.bervin.com.

NOMINATION AND REMUNERATION POLICY

In terms of Section 178 of the Act and Regulation 19 of Listing Regulations, the Nomination and Remuneration Policy of the Company has been formulated by the Nomination and Remuneration Committee of the Company and approved and adopted by the Board of Directors and can be accessed at Company's website at www.bervin.com.

As mandated by proviso to Section 178(4) of the Companies Act, 2013, salient features of Nomination and Remuneration Policy are annexed as **Annexure II** hereto and forms part of this report.

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

Being an investment company and not involved in any industrial or manufacturing activities, the Company's activities entail negligible energy consumption and has no particulars to report regarding conservation of energy and technology absorption. Nevertheless, the Company remains committed to adopting measures aimed at further enhancing energy efficiency wherever feasible.

Furthermore, there were no foreign exchange earnings or outgo during the financial year under review.

CORPORATE GOVERNANCE REPORT

Your Company always places major thrust on managing its affairs with diligence, transparency, responsibility and accountability there by upholding the important dictum that an organization's corporate governance philosophy is directly linked to high performance.

The Company is committed to upholding best corporate governance practices. It recognizes and respects its fiduciary responsibilities to stakeholders and society at large, and consistently strives to protect their interests—fostering long-term value creation and sustainable wealth for all stakeholders.

Pursuant to Regulation 34(3) of the Listing Regulations, the Corporate Governance Report is presented in a separate section forming part of this Annual Report. Certificate from the practicing company secretary confirming compliance of conditions of corporate governance is attached to Corporate Governance Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Regulation 34(2)(e) of the Listing Regulations, a detailed Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report**.**

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 III**.

Particulars of employee remuneration as per Section 197(12) of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 form part of this Directors' Report. However, having regard to the provisions of Section 136 of the Companies Act, 2013, the report is being

sent to the Members excluding the aforesaid statement. Any Member interested in obtaining a copy thereof, may write to the Company at investor@bervin.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186 of the Companies Act, 2013, pertaining to investment, guarantee and lending activities are not applicable to the Company since the Company is a Non-Banking Financial Company ("NBFC") and whose principal business is acquisitions of securities.

RISK MANAGEMENT

The Board of Directors remains committed to maintaining a sound risk management framework. The Board holds the primary responsibility for identifying, evaluating, and monitoring key risks that may affect the Company's business operations and performance. In fulfillment of this responsibility, the Board ensures that appropriate systems and internal controls are in place to effectively mitigate identified risks. The Company has established internal processes to periodically assess a wide range of risks, including operational, financial, strategic, and compliance-related risks. These processes are designed to proactively identify potential threats, evaluate their possible impact, and implement measures to manage or mitigate such risks.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. Such practice provides reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the applicable legislations.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company during the Financial Year 2025–26, as the Company did not meet any of the prescribed thresholds relating to net worth, turnover, or net profit as specified under the said section during the immediately preceding financial year. The CSR policy of the Company is available on the website of the Company at www.bervin.com.

COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In accordance with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) and the rules made thereunder, the Company has a policy in place which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The provisions relating to the constitution of an Internal Committee are not applicable to the Company and hence, no such committee has been constituted.

During the financial year under review, the Company did not receive any complaints of sexual harassment.

REPORTING OF FRAUDS

During the financial year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act.

COMPLIANCE OF SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 134(5) of the Act, to the best of their knowledge and ability, your Directors confirm that:

a. in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards had been followed and there are no material departures from the same;
b. they have 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 31, 2026 and of the profit and loss of the Company for that period;
c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. they have prepared the annual accounts on a going concern basis; and
e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

GENERAL

Your directors state that no disclosure or reporting is required with respect to the following items as there were no transactions on these items during the year under review:

a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
b. Issue of sweat equity shares to the employees or directors of the company.
c. No application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016.
d. No instance of one time settlement with any Bank or Financial Institution.
e. No amendment in the policies referred in this report.

ACKNOWLEDGEMENTS

The Board of Directors expresses its sincere appreciation to all stakeholders for their continued support and cooperation extended to the Company during the year under review. The Directors also wish to place on record their deep gratitude to the shareholders for their unwavering confidence and trust in the Company.

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

	SATISH KUMAR MURGAI	**KALPANA UMAKANTH**
DATE: MAY 29, 2026	**DIRECTOR**	**DIRECTOR & COMPANY SECRETARY**
PLACE: NEW DELHI	**DIN: 00040348**	**DIN: 00105594**

ANNEXURE I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Bervin Investment and Leasing Limited
CIN: L65993DL1990PLC039397
607, Rohit House
3 Tolstoy Marg, New Delhi-110001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bervin Investment and Leasing Limited (hereinafter referred as the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 (the "Act") and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (the "SCRA") and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (to the extent applicable);

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (to the extent applicable);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable to the Company during the audit period**

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company during the audit period**

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company during the audit period**

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company during the audit period**

h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not Applicable to the Company during the audit period**

(vi) We further report that, having regard to the compliance system prevailing in the Company and upon examination of the relevant records and documents on a test-check basis, the Company has generally been regular in complying with the following laws specifically applicable to the Company:

a. The Reserve Bank of India Act, 1934

b. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

c. Master Direction-Reserve Bank of India (Filing of Supervisory Returns) Directions 2024.

We have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with BSE Limited.

(iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

(i) ln compliance of Section 203 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company were appointed the same person as their Manager and Chief Financial Officer.

We further Report that:

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

Adequate notice was given to all directors to schedule the Board/ Committee Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance except for meetings of the Board which were convened at shorter notice in compliance with Section 173 of the Act and detailed notes on agenda were provided at such meetings 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.

Decision at the meetings of the Board and Committees of the Board were taken unanimously.

We 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.

We further report that during the audit period no major events have happened, which are deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

M/S Manisha Gupta & Associates
Company Secretaries

Manisha Gupta
(Proprietor)
Membership No. FCS 6378 |COP No. 6808
UDIN: F006378H000547041
ICSI Peer Review: 3290/2023
Place: New Delhi
Date: 29.05.2026

Note: This Report is to be read with our 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 and Leasing Limited
607, Rohit House
3 Tolstoy Marg, New Delhi-110001

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial statements of the Company.

4. Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our 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.

M/S Manisha Gupta & Associates
Company Secretaries

Manisha Gupta
(Proprietor)
Membership No. FCS 6378 |COP No. 6808
UDIN: F006378H000547041
ICSI Peer Review: 3290/2023

Place: New Delhi
Date: 29.05.2026

ANNEXURE II

SALIENT FEATURES OF THE NOMINATION AND REMUNERATION POLICY

[As per proviso to Section 178(4) of the Companies Act, 2013]

CRITERIA FOR APPPOINTMENT OF DIRECTOR AND SENIOR MANAGEMENT

The Committee shall consider the following factors for identifying the person who are qualified to becoming Director and who can be appointed in senior management:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or at Senior Management level and recommend to the Board his / her appointment

- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

The Company may appoint or continue the employment of any person as Whole- time Director who has attained the age of seventy years subject to the approval of shareholders by passing a special resolution. The explanatory statement annexed to the notice for such motion indicating the justification for appointing such person.

CRITERIA FOR DETERMINING POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTORS

Criteria for determining positive attributes

The Committee shall consider the following factor for determining positive attributes of directors (including independent directors):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.

- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.

- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

Criteria for determining Independence

The Independent Director shall qualify the criteria of independence mentioned in Section 149(6) of the Companies Act, 2013 and rules related thereto and in Regulations 16(b) and 25 of Listing Regulations.

CRITERIA FOR EVALUATION OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board is required to carry out annual evaluation of Board, its committees and individual Directors. For annual performance evaluation of the Board as a whole, it's Committee(s) and individual Directors, the Company shall formulate a questionnaire to assist in evaluation of the performance. The tool takes the form of a series of assertions/questions which should be awarded a rating on a scale of 1 to 5 by all individual Directors. Every Director has to fill the questionnaire related to the performance of the Board, its Committees and individual Directors except himself. On the basis of the response to the questionnaire, a formal annual evaluation shall be made by the Nomination and Remuneration Committee of the performance evaluation of the Board and that of its Committees and individual Directors.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

At the appointment or re-appointment of Managing Director, Whole-time Director and KMPs, the Committee will recommend to the Board for their approval, the remuneration to be paid to them. The remuneration to be paid to the Senior Management Personnel shall be approved by the Board and other employees shall be as per HR policy of the Company.

The annual increment of remuneration for Managing Director/Whole-time Directors shall be made on the basis of the resolution approved by the shareholders. The annual increment in Salary of KMPs (other than Managing Director/Whole-time Directors), Senior Management Personnel shall be approved by the Board and other employees shall be made as per HR policy of the Company.

Remuneration to Non- Executive / Independent Directors

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied: i) The Services are rendered by such Director in his capacity as the professional; and ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

ANNEXURE III

DETAILS PERTAINING TO RENUMERATION 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 and the percentage Increase in remuneration of each Director in the financial year 2025-26.**

None of the Directors received any remuneration during the financial year 2025-26.

(ii) **Percentage increase in remuneration of Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26.**

The percentage increase in the remuneration of the Manager is 8.11%.

(iii) **the percentage increase in the median remuneration of employees in the financial year**: 7.75%

(iv) **the number of permanent employees on the rolls of company**: 02

(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 percentage increase in the salary of employee other than the managerial personnel in the last financial year is 7.40% as against an increase of 8.11% in the salary of the Manager (Managerial Personnel as defined under Act). The remuneration paid to managerial personnel is basis prevailing market trends, performance indicators and is in line with the resolutions approved by the Board of Directors and Shareholders.

(vi) **Affirmation that the remuneration is as per the Remuneration Policy of the Company**

It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted by the Company.

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

	SATISH KUMAR MURGAI	**KALPANA UMAKANTH**
DATE: MAY 29, 2026	**DIRECTOR**	**DIRECTOR & COMPANY SECRETARY**
PLACE: NEW DELHI	**DIN: 00040348**	**DIN: 00105594**

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026 in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our Company is founded on the principle that robust corporate governance is essential for generating enduring value for all stakeholders. We believe that strong governance practices enable us to responsibly fulfill our obligations while strategically optimizing stakeholder value in a sustainable manner.

We are unwavering in our commitment to upholding the highest standards of ethical conduct, integrity, and transparency across all operations and at every organizational level. We diligently comply with the provisions of the Companies Act, 2013 ("**Act**"), and the Listing Regulations, as applicable and amended and the other relevant Rules, Regulations, Circulars issued from time to time.

The foundational philosophy of our Corporate Governance framework rests on the principles of accountability, fairness, responsible corporate citizenship, and proactive engagement with society and the environment. We prioritize timely and accurate disclosures, open communication, and adherence to both the letter and the spirit of the law. This steadfast commitment underscores our dedication to cultivating a strong governance structure that promotes trust and sustainable growth.

BOARD OF DIRECTORS

As on March 31, 2026, the Company has 4 (four) Directors. Out of the 4 (four), 2 (two) are Non-Executive, Independent Directors and 2 (two) are Non-Executive, Non-Independent Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Act. Further, there are no inter-se relationships between the Board members. None of the Directors of the Company hold any shares in the Company.

Necessary disclosures regarding directorships/Committee positions as on March 31, 2026, have been made by the Directors. Relevant details of the Board of Directors and their Directorships/ Committee Positions, as on March 31, 20266 are provided below:

Name of the Directors and DIN	Designation and Category of Directors	No. of positions held in other Companies			Name of other listed entities in which Director holds Directorship and category of Directorship
		Board*	Committee#		
			Member	Chairperson	
Mr. Satish Kumar Murgai (DIN: 00040348)	Non-Executive, Non Independent Director	-	-	-	None
Mrs. Kalpana Umakanth (DIN:00105594)	Non-Executive, Non Independent Director	-	-	-	None
Mr. Vivek Manohar Padgaonkar (DIN: 10000948)	Non-Executive, Independent Director	03	01	02	None
Mr. Alok Saklani	Non-Executive,	-	-	-	None

Name of the Directors and DIN	Designation and Category of Directors	No. of positions held in other Companies			Name of other listed entities in which Director holds Directorship and category of Directorship
		Board*	Committee#		
			Member	Chairperson	
(DIN: 09748014)(1)	Independent Director				
Mr. Ashok Ogra (DIN: 11115254)(2)	Non-Executive, Independent Director	-	-	-	None

- **This includes Directorships held in public limited companies and excludes directorships held in private limited companies, foreign companies and companies under Section 8 of the Act.*
- *# For the purpose of Committee positions, only Audit Committee and Stakeholders' Relationship Committee are considered.*

  (1) Mr. Alok Saklani, ceased to be Non-Executive Independent Director of the Company w.e.f May 03, 2025, due to his unfortunate demise.

  (2) Mr. Ashok Ogra has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. May 20, 2025 and his appointment has been regularized by passing special resolution of members though postal ballot on 6th August, 2025 w.e.f. 20th May, 2025 for a period of 5 years i.e. up to 19th May, 2029
- *None of the Directors is a member of more than 10 Committee(s) in public limited companies whether listed or not or Chairman of more than 5 Committee(s) across all listed entities, in which, he/she is a director as per Regulation 26 of the SEBI (LODR) Regulations, 2015. In accordance with the provisions of Companies Act 2013, and Articles of Association of the Company, Mrs. Kalpana Umakanth, Non-executive Non—Independent Director, shall retire by rotation at the 36th Annual General Meeting and is eligible for re-appointment.*
- *No directors of the Company are inter-se related with each other.*

CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has received a certificate from M/s. Manisha Gupta and Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India/Ministry of Corporate Affairs or any such authority.

The Certificate is attached as **Annexure A** to the Corporate Governance Report.

CORE SKILLS /EXPERTISE/ COMPETENCIES AVAILABLE WITH THE BOARD

The Board comprises qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified and are currently available with the Board for the effective functioning of the Company:

- Leadership / Operational experience
- Banking & Financial Services
- Regulatory & Compliance
- Legal & Corporate Governance
- Strategic Planning & Business Growth
- Finance and Audit

While all the Board members possess the skills identified, their area of core expertise is given below:

Sl. No.	Name of Director(s)	Expertise/ Skills
1	Mr. Satish Kumar Murgai	Expert in the field on Finance, having experience in Business Restructuring, Capital Market Operations, Banking Operations, SEBI-related Matters, Direct and Indirect Tax laws and other corporate laws.

Sl. No.	Name of Director(s)	Expertise/ Skills
2	Mrs. Kalpana Umakanth	Expert in the in the area of finance and corporate governance.
3	Mr. Vivek Manohar Padgaonkar	Leadership/ Operational experience in heading and managing business.
4	Mr. Alok Saklani@	Expert in the field of General Management, Marketing, Customer Protection.
5	Mr. Ashok Ogra#	Media and management professional, now an educator, having vast experience across senior positions in various media platforms including Print, Radio, Television, and Education.

@ Mr. Alok Saklani, ceased to be Non-Executive Independent Director of the Company w.e.f May 03, 2025, due to his unfortunate demise.

 # Mr. Ashok Ogra has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. May 20, 2025.

Detailed profile of the directors is available on the Company's website at www.bervin.com.

DETAILS OF BOARD MEETINGS & BOARD ATTENDANCE

During the Financial Year 2025-26, Nine meetings of the Board of Directors were held during the year i.e. on 07.04.2025, 20.05.2025, 29.05.2025, 14.07.2025, 12.08.2025, 01.09.2025, 13.09.2025, 04.11.2025 and 12.02.2026. The attendance of the Directors at the Board Meetings and the 35th Annual General Meeting of the Company held during financial year 2025-26 are as follows:

Name/Designation of Director(s)	No. of Board Meetings held/attended during tenure of the Director		Attendance at last AGM
	Held	Attended	
Mr. Satish Kumar Murgai	9	9	Yes
Mrs. Kalpana Umakanth	9	9	Yes
Mr. Vivek Manohar Padgaonkar	9	9	Yes
Mr. Alok Saklani @	4	4	Not Applicable
Mr. Ashok Ogra#	8	7	Yes

@ Mr. Alok Saklani, ceased to be Non-Executive Independent Director of the Company w.e.f May 03, 2025, due to his unfortunate demise.

 # Mr. Ashok Ogra has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company w.e.f. May 20, 2025 and his appointment has been regularized by passing special resolution of members though postal ballot on 6th August, 2025 w.e.f. 20th May, 2025 for a period of 5 years i.e. up to 19th May, 2029.

INDEPENDENT DIRECTORS

The Company has received declaration from each of the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Regulation 16(1) (b) of the Listing Regulations and Section 149 of the Act. In terms of Regulation 25(8) of Listing Regulations, they have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

Basis this, the Board is of the opinion that the Independent Directors fulfill the conditions specified in Listing Regulations and are independent of the management.

Independent Directors Meeting: In accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) and 25(4) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 12, 2026 without the presence of non-independent directors and members of the management to discuss inter-alia the performance of Non-Independent Directors and the Board of Directors as a whole. All Independent Directors of the Company were present at the meeting.

Familiarisation Programme for Independent Directors: Details of the familiarisation programme for Independent Directors are available on the Company's website at www.bervin.com.

COMMITTEES OF BOARD OF DIRECTORS

In compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has constituted the following Committees:

Audit Committee
Corporate Social Responsibility Committee
Stakeholders' Relationship Committee
Nomination and Remuneration Committee

The recommendations of the Committees are submitted to the Board for approval. During the year, all the recommendations of the Committees were accepted by the Board. Mrs. Kalpana Umakanth, Company Secretary and Compliance Officer of the Company, is the Secretary to all the Committees constituted by the Board. Details of the Board Committees and other related information are provided hereunder.

A. AUDIT COMMITTEE

Composition; Meetings and Attendance

During the Financial Year 2025-26, 6 (Six) meetings of the Committee were held. These meetings were held on 29.05.2025, 14.07.2025, 12.08.2025, 01.09.2025, 04.11.2025 and 12.02.2026. The details of the composition and attendance of members of the Committee at these meetings are given below:

Sl. No.	Name of Directors	Position	Category	No. of meetings attended out of total eligible meetings
1	Mr. Vivek Manohar Padgaonkar	Chairperson	Non-Executive, Independent Director	6/6
2	Mr. Alok Saklani[@]	Member	Non-Executive, Independent Director	Not Applicable
3	Mr. Satish Kumar Murgai	Member	Non-Executive, Non Independent Director	6/6
4	Mr. Ashok Ogra[#]	Member	Non-Executive, Independent Director	6/6

@ Mr. Alok Saklani ceased to be the Member of the Audit Committee w.e.f. May 03, 2025, due to his unfortunate demise.

 # Mr. Ashok Ogra has been appointed as the Member of Audit Committee w.e.f. May 20, 2025.

Brief Terms of Reference

Terms of Reference of the Committee, inter-alia, include the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by them.
- Review with the management, the annual financial statements and auditors report thereon before submission to the board for approval.
- Reviewing with the management, the quarterly financial statements before submission to the Board for approval;

- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Evaluation of internal financial controls and risk management systems.
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- discussion with internal auditors of any significant findings and follow up there on.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Scrutiny of inter-corporate loans and investments;
- Review the functioning of the Whistle-blower mechanism / oversee the vigil mechanism.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. NOMINATION AND REMUNERATION COMMITTEE ("NRC")

Composition; Meetings and Attendance

During the Financial Year 2025-26, 2 (Two) meetings of the Committee were held on 20.05.2025 and 29.05.2025. The details of the composition and the attendance of members of the Committee at the meeting are given below:

Sl. No.	***Name of Directors***	***Position***	***Category***	***No. of meetings attended out of total eligible meetings***
4	Mr. Ashok Ogra[@]	Chairperson	Non-Executive - Independent Director	1/2
2	Mr. Vivek Manohar Padgaonkar	Member	Non-Executive - Independent Director	2/2
3	Mrs. Kalpana Umakanth	Member	Non-Executive – Non Independent Director	2/2
4	Mr. Alok Saklani[#]	Chairperson	Non-Executive - Independent Director	Not Applicable

@ Mr. Ashok Ogra has been appointed as the Chairperson of the Nomination and Remuneration Committee w.e.f. May 20, 2025.

 # Mr. Alok Saklani ceased to be the Chairperson of the Nomination and Remuneration Committee w.e.f. May 03, 2025, due to his unfortunate demise.

Terms of Reference

The terms of reference of the Committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and Other Employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required for an independent director. The person

recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

- Formulate the criteria for evaluation of performance of the Independent Directors and the Board of Directors.
- Devising a policy on Board diversity
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors
- To carry out evaluation of the performance of Directors
- To see that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- To see that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Performance Evaluation Criteria for Independent Directors

The Nomination and Remuneration Committee has devised the criteria for evaluation of the performance of the Directors including the Independent Directors. As per the said criteria, a structured questionnaire has been devised to facilitate the evaluation process, covering various aspects like attendance, acquaintance with business, communication inter-se between Board members, effective participation, domain knowledge, compliance with code of conduct, strategic guidance, governance oversight etc., which is in compliance with applicable laws, regulations and guidelines.

REMUNERATION OF DIRECTORS

The Company's Nomination and Remuneration Policy is available on the website of the Company and can be accessed at www.bervin.com.

During the financial year under review, the Company has not paid any remuneration or incentive to its directors.

The Company does not have service contracts with any of its directors. Furthermore, there are no notice periods or severance fees associated with the cessation of a director's service. The Company has not granted any stock options to its Directors.

During the year, there were no pecuniary relationships or transactions of Non-Executive Directors with the Company.

Particulars of Senior Management and Changes therein during the Year

During the financial year, there were no changes in the senior management of the Company. The existing members of the senior management continued to hold their respective positions, and there were no appointments, resignations, or reassignments during the year under review.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE ("SRC")

Composition

Sl. No.	Name of Directors	Position	Category
1.	Mr. Vivek Manohar Padgaonkar	Chairperson	Non-Executive - Independent Director
2	Mrs. Kalpana Umakanth	Member	Non-Executive – Non Independent Director
3	Mr. Satish Kumar Murgai	Member	Non-Executive – Non Independent Director

Meeting Details

4 (Four) meetings of the Committee were held during the Financial Year 2025-26. These meetings were held on 29.05.2025, 12.08.2025, 04.11.2025 and 12.02.2026.

Mrs. Kalpana Umakanth, Company Secretary is the Compliance Officer of the Company.

During the FY 2025-26 the Company has not received any shareholders' complaint nor there was any complaint pending at the beginning of the financial year.

D. CORPORATE SOCIAL RESPONSIBILITY ("CSR") COMMITTEE

Composition

Sl. No.	Name of Directors	Position	Category
1	Mr. Satish Kumar Murgai	Chairperson	Non-Executive – Non-Independent Director
2	Mr. Vivek Manohar Padgaonkar	Member	Non-Executive - Independent Director
3	Mrs. Kalpana Umakanth	Member	Non-Executive - Non-Independent Director

Meeting Details

Only 1 (One) meeting of the Committee was held during the financial year 2025-26 i.e. on 29.05.2025.

GENERAL BODY MEETINGS

a. Annual General Meetings: - The date, time, location of Annual General Meetings held during last three years and the special resolutions passed there at are as follows:

Number of Annual General Meeting ("AGM")	Financial Year	Date and Time of AGM	Location	Special Resolution passed
33rd	2022-2023	September 27, 2023 at 9:00 A.M	Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037	NA
34th	2023-2024	September 25, 2024 at 09:00 A.M	Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037	NA
35th	2024-25	September 26, 2025 at 09:00	Nambardar Chaupal, Near Sheetal Tent House, Gali	To appoint a Director in

	A.M.	No.-2, Kapashera, High Tension Wali Gali, Delhi-110037	place of Mr. Satish Kumar Murgai (DIN: 00040348), who retires by rotation and being eligible, offers himself for re-appointment.

b. Postal Ballot - During the year under review, one special resolution was passed through postal ballot for regularization of appointment of Mr. Ashok Ogra as a Non-Executive Independent Director of the Company w.e.f. 20th May, 2025 for a period of 5 years i.e. up to 19th May, 2029 on 6th August, 2025.

Ms. Manisha Gupta, Membership No. F6378 | CP 6808) of M/s Manisha Gupta & Associates, Practicing Company Secretary, Scrutinizer, conducted the process of Postal Ballot.

MEANS OF COMMUNICATION

The Company's Quarterly/Half-yearly/Annual Financial Results are filed with the Stock Exchange and published in the Newspapers 'Financial Express and Jansatta'. They are also available on the Company's website at www.bervin.com.

All the material information, requisite announcements and periodical filings are being submitted by the Company electronically through web portal of BSE, where the equity shares of your Company are listed.

The Company has a dedicated section 'Investors' on its website: https://www.bervin.com/ which encompasses all the information for the investors like financial results, policies and codes, stock exchange filings, annual reports etc.

Apart from sending Annual Report, the Company also addresses letters to its shareholders holding shares in physical mode intimating them to furnish/update PAN details, Contact details, Mobile Number, E-mail address, Specimen Signature, Bank Account details etc.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting
Date: September 28, 2026
Day: Friday
Time: 09:00 AM (IST)
Venue: Nambardar Chaupal, Near Sheetal Tent House,
Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037.

Financial Year
April 1, 2026 to March 31, 2027

Listing on Stock Exchanges and Listing Fees
The equity shares of the Company are listed on the following Stock Exchange:

Name and Address of the Stock Exchange
BSE Limited Phiroje Jeejeebhoy Towers, Dalal Street Mumbai 400 001

The ISIN Number allotted to the Company's equity shares of face value of Rs. 10/- each under the depositories (NSDL and CDSL) system is **INE348I01018**. The annual listing fees as applicable have been paid by the Company to BSE Limited for Financial Year 2026-27.

The securities of the Company are not suspended from trading as on the date of this report.

Registrar to an issue and share transfer agents

The Company has engaged M/s. RCMC Share Registry Pvt. Ltd. having its registered office at B-25/1, Okhla, Phase-II, New Delhi – 110020 as the RTA to provide services, inter alia, relating to transfer/transmission of shares, KYC updation, issuance of duplicate share certificates, etc.
Contact Details: Phone +91-11-35020465/66
E-mail ID: investor.services@rcmcdelhi.com

Share Transfer System

As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialized form. Shareholders holding shares in physical form are advised to avail the facility of dematerialization.

Distribution of Shareholding as on March 31, 2026

Category of shareholder	No. of shareholders*	Total no. shares held	Shareholding as a %
(A) Promoter & Promoter Group	7	43,38,146	73.55
(B) Public	1,485	15,59,954	26.45
(C1) Shares underlying DRs	-	-	-
(C2) Shares held by Employee Trust	-	-	-
(C) Non Promoter-Non Public	-	-	-
Grand Total	**1,492**	**58,98,100**	**100.00**

**PAN Based*

Dematerialization of shares and liquidity
As on March 31, 2026, 95.65% of the equity share capital of the Company comprising 56,41,760 shares were in dematerialized form.

Shares held in dematerialized form	No. of Shares	% of Total shares
- CDSL	3,07,090	5.21
- NSDL	53,34,670	90.45
Shares held in physical form	2,56,340	4.34
Total	**58,98,100**	**100.00**

Liquidity at BSE Limited during the year under review:

Month	No. of Shares Traded	Turnover (₹)
Apr-25	26,516	13,31,213
May-25	10,114	5,94,112
Jun-25	3,532	2,13,197
Jul-25	5,013	2,92,178
Aug-25	417	23,420
Sep-25	1,197	63,325
Oct-25	3,472	1,81,074

Nov-25	4,180	2,17,153
Dec-25	3,891	2,08,820
Jan-26	2,048	1,25,099
Feb-26	4,774	2,71,982
Mar-26	1,310	71,620

Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

As on March 31, 2026, the Company does not have any outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments.

Credit Rating

The Company neither have any debt instruments nor any fixed deposit programme or any scheme or proposal involving mobilization of funds during the year under review. Hence, no credit rating was obtained by the Company.

Address for correspondence

BERVIN INVESTMENT AND LEASING LIMITED
607, Rohit House 3, Tolstoy Marg New Delhi - 110 001
Telephone No.: 011-43528248
Email: investor@bervin.com

Plant Location

In view of the nature of the Company's business, the Company does not have any plant locations.

OTHER DISCLOSURES

i. There were no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. The Company has formulated a Policy on materiality of and dealing with Related Party Transactions Policy and the same is displayed on the Company's website at www.bervin.com.

ii. There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets at any time during the last 3 years.

iii. A Whistle Blower Policy has been adopted by the Board of Directors. The Policy provides adequate safeguards against victimisation of employees and also provides for access to the Audit Committee. The Policy has been appropriately communicated within the Company. It is affirmed that no personnel has been denied access to the Audit Committee Chairperson.

The Policy, as approved by the Board, is available at www.bervin.com.

iv. The Company has formulated a Policy for determining Material Subsidiary and the same is displayed on the Company's website at www.bervin.com.

v. The Company does not have any commodity price risk, foreign exchange risk and hedging activities.

vi. During the period under review, no funds have been raised by the Company through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A).

vii. During the year, there were no instances where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required.

viii. An amount of ₹ 84.96 thousand was paid by the Company to the Statutory Auditors, M/s Amboj Kumar & Associates (ICAI Firm Registration Number: 020036N) for all the services rendered in Financial Year 2025-26.

ix. There were no agreements entered which are binding on the Company as referred under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations.

x. The Company has not received any complaint of sexual harassment during the Financial Year 2025-26.

xi. The Company has not given any loans or advances to any firm/company in which its directors are interested.

xii. The Company has no material subsidiary as on the date of this Report.

xiii. There are no unclaimed shares requiring the maintenance of the Demat Suspense Account or Unclaimed Suspense Account as on the date of this report.

COMPLIANCE WITH MANDATORY CORPORATE GOVERNANCE REQUIREMENT AND ADOPTION OF DISCRETIONARY REQUIREMENT

The company is in compliance with the corporate governance requirements specified in regulations 17 to 27 and regulation 46(2)(b) to (i) of the Listing Regulations.

The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations. The Company has adopted the following discretionary requirements of the Listing Regulations:

Audit Qualification

The Company is in the regime of unmodified opinions on financial statements.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

We hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' in respect of the Financial Year 2025-26.

CERTIFICATE AND CERTIFICATIONS

1. Compliance Certificate from Practicing Company Secretaries regarding compliance of conditions of Corporate Governance is annexed as **Annexure B**.
2. Compliance Certificate pursuant to regulation 17(8) of Listing Regulations on the financial statements for the financial year ended March 31, 2026 is annexed as **Annexure C**.

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

	SATISH KUMAR MURGAI	**KALPANA UMAKANTH**
DATE: MAY 29, 2026	**DIRECTOR**	**DIRECTOR**
PLACE: NEW DELHI	**DIN: 00040348**	**DIN: 00105594**

Annexure A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
BERVIN INVESTMENT AND LEASING LIMITED
CIN: L65993DL1990PLC039397
607, Rohit House
3 Tolstoy Marg, New Delhi-110001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Bervin Investment and Leasing Limited** having **CIN:L65993DL1990PLC039397** and having registered office at **607, Rohit House, 3 Tolstoy Marg, New Delhi-110001** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of appointment in the Company
1	Mr. Satish Kumar Murgai	00040348	28-12-2022
2	Ms. Kalpana Umakanth	00105594	18-06-2014
3	Mr. Vivek Manohar Padgaonkar	10000948	30-09-2022
4	Mr. Ashok Ogra	11115254	20-05-2025

Ensuring the eligibility, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

M/s Manisha Gupta & Associates
(Company Secretaries)

Manisha Gupta
Proprietor
Membership No. FCS 6378 |COP No. 6808
UDIN: F006378H000547050
Place: New Delhi
ICSI Peer Review: 3290/2023

Place: New Delhi
Date: May 29, 2026

Annexure B

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
BERVIN INVESTMENT AND LEASING LIMITED
CIN: L65993DL1990PLC039397
607, Rohit House
3, Tolstoy Marg, New Delhi-110001

I have examined the compliance with the conditions of Corporate Governance by **Bervin Investment and Leasing Limited** ("the Company"), for the financial year ended March 31, 2026, as per the provisions of Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and paras C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. This certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of this certification. Based on my examination of the relevant records and according to the information and explanations provided to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated under the Listing Regulations during the Financial Year ended on March 31, 2026.

M/s Manisha Gupta & Associates
(Company Secretaries)

Manisha Gupta
Proprietor
Membership No. FCS 6378 ||COP No. 6808
UDIN: F006378H000547061
ICSI Peer Review: 3290/2023

Place: New Delhi
Date: May 29, 2026

Annexure C

COMPLIANCE CERTIFICATE

[Pursuant to regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
BERVIN INVESTMENT AND LEASING LIMITED

We, the undersigned do hereby certify as under in respect of the financial year ended on March 31, 2026:

a. We have reviewed the financial statements and the cash flow statements for the financial year ended March 31, 2026 and to the best of our knowledge and belief, we state that:

   i) these statements do not contain any materially untrue statements or omit any material fact or contain any statements that might be misleading;
   ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated, wherever applicable, to the Auditors and the Audit Committee:

   i) that there were no significant changes in internal control over financial reporting during the year;
   ii) significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   iii) that there were no instances of significant fraud of which we have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

DATE: MAY 29, 2026
PLACE: NEW DELHI

SATISH KUMAR MURGAI
DIRECTOR
DIN: 00040348

RAMESH CHAND JAIN
CHIEF FINANCIAL OFFICER

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 expend the area of its business of Investment and Leasing.

BUSINESS OVERVIEW

The total income of the Company for the Financial Year was Rs. 3,515/- thousand as compared to Rs. 2,939/- thousand in the previous year 2024-25. The Company has incurred loss of Rs. 1,56,659/- thousand as compared to Previous Year of Rs. 9,795/- thousand.

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

To achieve this objective Company has ensured that all its employees receive continuous update on the Company's policies as well as the regulatory framework, by conducting continuous programs for learning and development on functional and behavioural training.

SIGNIFICANT CHANGES

The Company do not have any significant changes.

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

KALPANA UMAKANTH	**SATISH KUMAR MURGAI**
DIRECTOR & COMPANY SECRETARY	**DIRECTOR**
DIN: 00105594	**DIN: 00040348**

PLACE: NEW DELHI
DATE: MAY 29, 2026

Independent Auditor's Report

To the Members of
BERVIN INVESTMENT & LEASING LTD.
New Delhi

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 as at March 31, 2026, Statement of profit and loss, Cash Flow Statement and the Statement of Changes in Equity for the year ended on March 31, 2026 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its loss, 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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.

Valuation of Investments measured at Fair Value through Other Comprehensive Income (FVOCI)

The Company holds significant investments measured at Fair Value through Other Comprehensive Income (FVOCI) amounting to INR 179074 Thousand as at March 31, 2026. The valuation of these investments involves management judgement in determining fair values based on quoted market prices and recognition of fair value changes in Other Comprehensive Income in accordance with Ind AS109 "Financial Instruments".

Considering the materiality of the investment portfolio and the impact of fair valuation adjustments on the financial statements and Other Comprehensive Income, this matter was considered to be a key audit matter.

Auditor's Response

Our audit procedures included, among others:

i) Obtained an understanding and evaluated the Company's process and internal controls relating to valuation of investments;

ii) Verified the existence of investments from demat statements and other supporting documents;

iii) Assessed whether the classification and measurement of investments were in compliance with the requirements of Ind AS 109;

iv) Tested, on sample basis, the valuation of quoted investments with reference to market quotations/NAVs available from recognised sources as at the reporting date;

v) Verified the accounting treatment of fair value changes recognised in Other Comprehensive Income; and

vi) Assessed the adequacy and appropriateness of disclosures made in the financial statements relating to investments and fair valuation

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, 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 StandaloneInd 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 IndAS 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 aguarantee 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 orderto 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 25th 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, 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 Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015 as amended;

   e) During our Audit we did not come across any financial transaction or matters which might have an adverse effect on the functioning of the Company.

   f) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   g) We do not have any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected herewith.

   h) 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

   i) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule,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 which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person orentity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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") orprovide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend was declared or paid by the Company during the financial year ended March 31, 2026.

vi. Based on our examination which included test checks, the company has used accounting software formaintaining its books of account for the financial year ended March 31, 2026 which have a feature of audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in thesoftware. Further, during the course of our audit we did not

come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountants
Firm's Registration No: 020036N

Amboj Kumar
Partner
M. No. 502910
UDIN: 26502910KBVICK1946
Place: New Delhi
Dated: 29th May 2026

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, 2026]

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, 2026. 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 Company has very few items of property, plant and equipment and the same were physically verified by the Management during the year. In our opinion, having regard to the size of the Company and the nature of its assets, the frequency of such verification is reasonable and no material discrepancies were noticed on such verification.

(c) The company does not have any immovable property, hence this clause is not applicable tothe 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 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder

(ii) (a)The Company is engaged primarily in investing 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, inaggregate, 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) According to the information and explanations given to us, during the year, the Company has made investments in securities. In our opinion, the investments made during the year are, prima facie, not prejudicial to the interest of the Company.
The Company has not granted any fresh loans or advances in the nature of loans during the year. However, loans granted in earlier years continued to remain outstanding during the year. In our opinion and according to the information and explanations given to us, the terms and conditions of such loans are not prejudicial to the interest of the Company. Further, the receipts of principal and interest, wherever stipulated, have generally been regular and there are no amounts overdue for more than ninety days as at the balance sheet date. Accordingly, reporting under clause 3(iii) of the Order has been complied with.

(iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, provided guarantees or securities, or made investments covered under Sections 185 and 186 of the Companies Act, 2013 during the year. Further, there are no loans granted in earlier years outstanding as at the balance sheet date to entities in which a director of the Company is common. Being a Non-Banking Financial Company, the provisions relating to Investments under Section 186(11)(b) of the Companies Act, 2013 are not applicable to the Company. The Company has also not made investments through more than two layers of investment companies in accordance with Section 186(1) of the Act.

(v) In our opinion and according to the information and explanations given to us, the Company is a non-deposit accepting NBFC and has not accepted any deposits or amounts which are deemed to be deposits to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed there under, apply. Accordingly, reporting under clause 3(v) of the Order are not applicable to the Company;

(vi) The maintenance of cost records has not been prescribed 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 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 statutory dues in arrears as of 31 March 2026, 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)The Company has not taken loans/borrowings from lenders during the year and, based on our examination of the records of the Company and according to the information and explanations provided to us, the Company has not defaulted in repayment of principal and interest thereon as at the balance sheet date.

(b) As per the information provided by the management, the Company has not been declared willful 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) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been utilized for long-term purposes by the Company.

(e) According to the information and explanations given to us and an overall examination of the standalone financial statements of the company, we report that 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.

(f) The company does not have any subsidiary, associates or joint venture. 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 underparagraph 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) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.;

(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 177 and 188 of the Companies Act, 2013, wherever applicable for all related party transactions and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a)In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year under review.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, 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 has not conducted any Non – Banking Financial activities without a valid Certificate of registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(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 has no CIC as part of the group;

(xvii) The Company incurred cash losses amounting to INR 9795 Thousands in the immediately preceding financial year and has incurred cash losses amounting to INR 1,56,658 Thousand during the current financial year. However, the Company continues to have positive net worth as at the balance sheet date.

(xviii) During the year, a casual vacancy arose due to the demise of the previous statutory auditor. Consequently, M/s. Kumar Amboj & Associates, Chartered Accountants (FRN: 020036N), were appointed as Statutory Auditors of the Company in accordance with the provisions of the Companies Act, 2013.

(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 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 indicating that the Company is not capable of meeting its liabilities existing at the balance sheet date 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 andwe neither give any guarantee nor any assurance that all liabilities falling due within a period of one yearfrom the balance sheet date, will get discharged by the Company as and when they fall due;

(xx) (a) In respect of other than ongoing projects, there are no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act as per the provisions of second proviso to sub-section 5 of section 135 of the Companies Act, 2013;

(b)There are no ongoing projects of Corporate Social Responsibility (CSR). Accordingly, reporting under clause 3(xx)(b) of the order is not applicable to the Company;

(xxi) Thereporting under clause (xxi) of the order is not applicable to the company.

FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountants
Firm's Registration No: 020036N

Amboj Kumar
Partner
UDIN: 26502910KBVICK1946
M. No. 502910
Place: New Delhi
Dated: 29th May 2026

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, 2026

We have audited the internal financial controls over financial reporting of **BERVIN INVESTMENT & LEASING LTD.** (the 'Company') as of March 31, 2026 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 miss-statement 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, 2026, 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 KUMAR AMBOJ & ASSOCIATES
Chartered Accountants
Firm's Registration No: 020036N

Amboj Kumar
Partner
UDIN: 26502910KBVICK1946
M. No. 502910
Place: New Delhi
Dated: 29th May 2026

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

BALANCE SHEET AS AT MARCH 31, 2026

(Amount in Thousand)

Particulars	Note	As at 31 st March 2026	As st 31 st March 2025
ASSETS			
(1) Financial Assets			
(a) Cash and Cash Equivalents	1	1,328	8,810
(b) Bank balance other than (a) above	2	22,661	-
(c) Loans	3	4,092	4,416
(d) Investments	4	1,91,274	3,46,321
(e) Other Financial assets	5	117	3,135
Total Financial Assets		**2,19,471**	**3,62,682**
(2) Non-Financial Assets			
(a) Current tax assets (Net)	6	161	3,705
(b) Deferred tax Assets (Net)		4,751	-
(c) Property, Plant and Equipment	7	2	2
(d) Other non-financial assets	8	5,288	35,207
Total Non-Financial Assets		**10,201**	**38,913**
Total Assets		**2,29,672**	**4,01,596**
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Payables	9		
(A) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		365	344
(b) Borrowings (Other than Debt Securities)	10	40,773	87,290
Total Financial Liabilities		**41,138**	**87,634**
(2) Non-Financial Liabilities			
(a) Deferred tax liabilities (Net)		-	26,391
(b) Other non-financial liabilities	11	564	1,133
Total Non-Financial Liabilities		**564**	**27,524**
(3) EQUITY			
(a) Equity Share capital	12	58,981	58,981
(b) Other Equity	13	1,28,990	2,27,457
Total Equity		**1,87,971**	**2,86,438**
Total Liabilities and Equity		**2,29,672**	**4,01,596**
Significant Accounting Policies and Notes to Accounts *forming part of the Financial statement*	1-25	-	-

As per our reprot of even date attached
For and on behalf of
FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountants
(FRN: 020036N)

(AMBOJ KUMAR)
Partner (M. No. 502910)
UDIN : 26502910KBVICK1946
Place : New Delhi
Dated : 29th May 2026

For and on behalf of the Board of Director
Bervin Investment & Leasing Ltd.

S. K. Murgai	**Vivek Padgaonkar**
Director	**Director**
DIN : 00040348	DIN : 10000948
Kalpana Umakanth	**Ramesh Chand Jain**
Secretary & Director	**CFO**
DIN : 00105594	

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Amount in Thousand)

Sr. No	Particulars	Note	As at 31 st March 2026	As st 31 st March 2025
I	Other Income	14	3,515	2,939
II	***TOTAL INCOME (I)***		**3,515**	**2,939**
III	***EXPENDITURE***			
	Finance Costs	15	5,431	7,420
	Employees benefits Expenses	16	1,877	1,743
	Other Expenses	17	1,52,865	3,571
IV	***TOTAL EXPENSES (III)***		**1,60,174**	**12,734**
V	Profit/(Loss) before exceptional and extraordinary item and tax	(II-III)	**(1,56,658)**	**(9,795)**
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extraordinary items and tax	(V-VI)	**(1,56,658)**	**(9,795)**
VIII	Extraordinary Items		-	-
IX	**Profit/(Loss) before Tax**	(VII-VIII)	**(1,56,658)**	**(9,795)**
X	**Tax Expenses:**			
	(1) Current Tax		-	-
XI	**Profit/(Loss) for the Year**	(IX-X)	**(1,56,658)**	**(9,795)**
XII	**Other Comprehensive Income / loss (OCI)**			
	(i) Items that will not be reclassified to profit or loss			
	(a) Net Gain/ (Loss) on fair value on investments that are available for sale		56,969	(1,52,963)
	(b) Income tax relating to unrealized gain or loss on investment available for sale that will not be reclassified to Profit or loss		(16,589)	44,543
XIII	Total other comprehensive income/loss for the year, net of tax		**40,380**	**(1,08,421)**
	Total comprehensive income/(loss) for the year		**(1,16,279)**	**(1,18,215)**
IV	Earning per equity share:			
	(1) Basic (Rs)		(26.56)	(1.66)
	(2) Diluted (Rs)		(26.56)	(1.66)

Significant Accounting Policies and Notes to Accounts 1-25

This is the Statement of Profit & Loss

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

As per our reprot of even date attached

For and on behalf of
FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountant
(FRN: 020036N)

(AMBOJ KUMAR)
Partner (M. No. 502910)
UDIN : 26502910KBVICK1946
Place : New Delhi
Dated : 29th May 2026

For and on behalf of the Board of Director
Bervin Investment & Leasing Ltd.

S. K. Murgai — **Director** — DIN : 00040348

Vivek Padgaonkar — **Director** — DIN : 10000948

Kalpana Umakanth — **Secretary & Director** — DIN : 00105594

Ramesh Chand Jain — **CFO**

BERVIN INVESTMENT & LEASING LTD.

CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2026

Indirect Method

(Amount in Thousand)

	Particulars	31st March 2026	31st March 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before Tax	(1,56,658)	(9,795)
	Adjustment on account of :		
	Loss /(Gain) on sale of assest	85,852	(21,723)
	Operating Profit before working capital changes	**(70,806)**	**(31,518)**
	Changes in -		
	Other Financial assets	3,019	14,842
	Other Non Financial assets	29,919	(16,704)
	Other Financial Liabilities	21	38
	Other Non Financial Liabilities	(569)	(22,378)
	Net Cash generated from Operations	**(38,417)**	**(55,720)**
	Income Tax (Paid)/ Refund	3,543	(3,378)
	Adjustment for Mat	(29,919)	16,704
	Net Cash generated from Operating Activities (A)	**(64,792)**	**(42,394)**
B	**Cash flows from Investing activities**		
	Net (Purchase)/ Sale of Investment	1,26,164	70,220
	Net (Purchase)/ encash of Fixed Deposit	(22,661)	-
	Net cash Flow from Investing Activities (B)	**1,03,504**	**70,220**
C	**Cash Flows from Financing activities**		
	Loan disbursed (Net of payments)	324	318
	Proceed from Borrowings	(46,517)	(21,854)
	Net cash from Financing Actitivites (C)	**(46,193)**	**(21,535)**
	Net Increase /(Decreas) in cash and cash Equivalent (A-b+C)	**(7,482)**	**6,291**
	Cash and Cash equivalent at the beginning of the year	8,810	2,519
	Cash and Cash equivalent at the End of the year	**1,328**	**8,810**
	Cash and Cash equivalent as per above comprise of the following :		
	(i) Cash in Hand	7	7
	(ii) Balances with Banks (of the nature of cash and cash equivalents)	1,321	8,802
	Balance as per Statement of Cash Flows	1,328	8,810

For and on behalf of
FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountant
(FRN: 020036N)

(AMBOJ KUMAR)
Partner (M. No. 502910)
UDIN : 26502910KBVICK1946
Place : New Delhi
Dated : 29th May 2026

For and on behalf of the Board of Director

S. K. Murgai	**Vivek Padgaonkar**
Director	**Director**
DIN : 00040348	DIN : 10000948
Kalpana Umakanth	**Ramesh Chand Jain**
Secretary & Director	**CFO**
DIN : 00105594	

BERVIN INVESTMENT & LEASING LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A Equity Share Capital

(Amt in Thousand)

Particulars	31st March 2026
ISSUED , SUBSCRIBED & FULLY PAID UP	
Balance as at 1st April 2024	**58,981**
Change during the Year	-
Balance as at 1st April 2025	**58,981**
Change during the Year	**-**
Balance as at 31st March 2026	**58,981**

B Other Equity

Current Financial Year

(Amt in Thousand)

	Reserves and Surplus				
Particulars	**Statutory Reserves (U/s 45-IC of the Reserve Bank of India Act, 1934**	**General Reserve**	**Retained Earnings**	**Equity Instruments through OCI**	**Total 31st March 2026**
Balance as at 01.04.2025	44,046	13,259	2,69,826	- 99,674	2,27,457
Profit / (Loss) for the Year			(1,56,658)		(1,56,658)
Other Comprehensive Income / (Loss)				40,380	40,380
Transfer to Statuotry Reserve					-
Adjustment of MAT			(29,919)		(29,919)
Adjustment of Deferred Tax on OCI				47,731	47,731
Balance as at 31.03.2026	**44,046**	**13,259**	**83,248**	**- 11,563**	**1,28,990**

-

Previous Financial Year

(Amt in Thousand)

	Reserves and Surplus				
Particulars	**Statutory Reserves (U/s 45-IC of the Reserve Bank of India Act, 1934**	**General Reserve**	**Retained Earnings**	**Equity Instruments through OCI**	**Total 31st March 2025**
Balance as at 01.04.2024	44,046	13,259	2,62,917	8,747	3,28,969
Profit / (Loss) for the Year			(9,795)		(9,795)
Other Comprehensive Income / (Loss)				(1,08,421)	(1,08,421)
Transfer to Statuotry Reserve					-
Adjustment of MAT			16,704		16,704
Balance as at 31.03.2025	**44,046**	**13,259**	**2,69,826**	**(99,674)**	**2,27,457**

-

As per our reprot of even date attached
FOR KUMAR AMBOJ & ASSOCIATES
Chartered Accountant
(FRN: 020036N)

(AMBOJ KUMAR)
Partner (M. No. 502910)

Place : New Delhi
Dated : 29th May 2026

For and on behalf of the Board of Director

S. K. Murgai
Director
DIN : 00040348

Vivek Padgaonkar
Director
DIN : 10000948

Kalpana Umakanth
Secretary & Director
DIN : 00105594

Ramesh Chand Jain
CFO

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 1 Cash and cash equivalents

(Amt in Thousand)

Sr. No.	Particulars	31st March 2026	31st March 2025
a)	Cash in Hand	7	7
b)	With scheduled Bank in Current Account	1,321	8,802
	Total in Rs.	**1,328**	**8,810**

Note : 2 Bank Balance other than cash & cash equivalents

(Amt in Thousand)

Sr. No.	Particulars	31st March 2026	31st March 2025
a)	Fixed Depsoit with HDFC Bank - Maturing within one year	22,560	-
b)	Interest Accured on FDR	101	-
	Total in Rs.	**22,661**	**-**

Note : 3 Loans

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
	Long Term Loans & Advances - (Recoverable on demand)		
	(Unsecured, at Amortized Cost -Considered Good for Recovery by the Management)		
	Other advances recoverable in cash or in kind or for value to be received (Recoverable on demand)	**4,092**	**4,416**
	Total in Rs.	**4,092**	**4,416**

Following disclosures shall be made where loans or advances in the nature of loans are granted to Promoters, Directors and other related parties (as defined under the Companies Act 2013) either severally or jointly with any other person that are :

	Particulars	31st March 2026	31st March 2025
a)	Promoters	-	-
b)	Directors	-	-
c)	Related Parties	-	-

Note : 4 Investments

(Amt in Thousand)

Sr. No.	Particulars	31st March 2026	31st March 2025
A) Non Current Investment (At Cost)			
	Quoted - Non Trade		
1	1000 Fully paid Equity Shares of Scindia Steam Navigation Ltd.	14	14
2	1242500 Fully paid Equity Shares of Wavin India Ltd.	12,028	12,028
	Total (A)	**12,042**	**12,042**
	Non-Quoted- Non Trade		
3	41911 Fully paid Equity Shares of PB Global Ltd (formely Pesticides & Breweries Ltd.)	172	172
4	1000 Fully paid Equity Shares of Shetty Finannce & Investment Ltd.	10	10
	Total (B)	**182**	**182**
	Total (A+B)	**12,224**	**12,224**
Less :	**Adjustment on account of Diminution in the value of Investments**	(24)	(24)
	Total Non Current Investment in Rs. (A+ B)	**12,200**	**12,200**

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

B) Investment carried at Fair Value through Oter Comprehensive Incomve (FVOCI) (Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Nil (PY 240130) Fully paid equity shares of Reliance Industries Ltd.	-	3,73,025
2	Nil (PY 7000) Fully paid equity share of Yuken India Ltd	-	9,205
3	Nil (PY 48300 Fully paid equity share of Vedanta Ltd	-	25,174
4	690752 (PY Nil) Fully paid share of SBI Nifty 50 ETF	1,80,388	-
5	114000 (PY Nil) Fully paid share of SBI Gold ETF	15,000	-
	Total in Rs. (C)	**1,95,388**	**4,07,404**
	Market Value of Quoted Shares 31.03.2026	**1,79,074**	**3,34,121**
Add :	Adjustment on account of Appreciation / (Diminution) in the value of the Investments Carried at fair value through profit or loss	(16,314)	(73,283)
	Net carrying Value of Investment in Rs. [C]	**1,79,074**	**3,34,121**
	Total Investment in Rs. (A+B+C)	**1,91,274**	**3,46,321**

Note : 5 Other Financial Assets (Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Security Deposits - Unsecured considered good	117	117
2	Other advances recoverable in cash or in kind or for value to be received	-	3,019
	Total in Rs.	**117**	**3,135**

Note : 6 Current Tax Assets (Net) / Current Tax Liabilities (Net) (Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Advance Tax & TDS (A.Y 2026-27) (Net of Provision)	161	3,705
	Total in Rs.	**161**	**3,705**

Note : 8 Other Non-Financial assets (Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	MAT Credit (AY 24-25 FY 23-24)	5,288	35,207
	Total in Rs.	**5,288**	**35,207**

Note : 9 Other Payables (Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
a)	Total Outstanding dues of Micro enterprises and small enterprises	-	-
b)	Total Outstanding dues of Creditors other than Micro enterprises and small enterprises		
1	Outstanding Liabilites	294	276
2	Audit Fee Payable	71	68
	Total in Rs.	**365**	**344**

9.1) Trade Payable includes Nil (P.Y Nil) payable to Supplier registered under the Micro, Small and Medium Enterprises Development Act, 2006. No Interest has been paid/is payable by the compnay during the year to "Suppliers" registered under this act. The above is based on the information available with the company which has been relied upon by the auditors.

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 10 Borrowings (Other than debt securities)

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	**Unsecured Loan- Others** (Repayable as agreed)	40,773	87,290
	Total in Rs.	**40,773**	**87,290**

Note : 11 Other Non-Financial liabilities

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Intt on Loan payable	-	317
2	TDS Payable	564	816
	Total in Rs.	**564**	**1,133**

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 12 Equity Share Capital

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	**AUTHORIZED CAPITAL**		
	65,00,000 Equity Shares of Rs. 10/- each.	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**

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, 2026		
Number of shares	58,98,100	58,98,100
Amount in Rs.	58,981	58,981
Year ended March 31, 2025		
Number of shares	58,98,100	58,98,100
Amount in Rs.	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, 2026	%	March 31, 2025	%
Equity Shares with voting rights				
Chang Investchem Pvt. Ltd.	11,73,000	19.89	11,73,000	19.89
Ms. Neha Vijay Kumar Berlia	9,09,700	15.42	9,09,700	15.42
Selucon Pvt Ltd.	5,60,000	9.49	5,60,000	9.49
Mrs. Sushma Paul Berlia	16,44,658	27.88	16,44,658	27.88
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, 2026

v. Details of shares held by Promoters

Shares held by Promoters at the end of the Year		March 31, 2026	% of Total Share	March 31,	% of Total Share
S.No	Promoter Name	No of Shares		2025	
1	Mr Aditya Berlia	500	0.01	500	0.01
2	Chang Investchem Pvt Ltd	11,73,000	19.89	11,73,000	19.89
3	Ms Neha Vijay Kumar Berlia	9,09,700	15.42	9,09,700	15.42
4	Mr Nishant Berlia	250	0.00	250	0.00
5	Selucon Pvt Ltd.	5,60,000	9.49	5,60,000	9.49
6	Mrs Sudha S Berlia	50,038	0.85	50,038	0.85
7	Mrs Sushma Paul Berlia	16,44,658	27.88	16,44,658	27.88

Note : 13 Other Equity

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
A	**Reserve & Surplus**		
a)	**Statutory Reserve Fund**		
	Balance as at the beginning of the year	44,046	44,046
	Add: Transfer from Surplus in the statement of P&L	-	-
	Balance as at the end of the year	**44,046**	**44,046**
b)	**General Reserve**		
	Balance as at the beginning of the year	13,259	13,259
	Add: Transfer from Surplus in the statement of P&L	-	-
	Balance as at the end of the year	**13,259**	**13,259**
c)	**Retained Earnings**		
	Balance as at the beginning of the year	2,69,826	2,62,917
	Add: Profit (Loss) for the Year	(1,56,658)	(9,795)
	Add/(Less) : Adjustment of Mat	(29,919)	16,704
	Balance as at the end of the year	**83,248**	**2,69,826**
	Total Reserve & Surplus (a+b+c) (A)	**1,40,553**	**3,27,131**
B	**Other Comprehensive Income ("OCI")**		
a)	**Equity Invetment through OCI**		
	Balance as at the beginning of the year	(99,674)	8,747
	Changes in fair Value	40,380	(1,08,421)
	Add/(Less) Adjustment deferred Tax on OCI	47,731	-
	Balance as at the end of the year	**(11,563)**	**(99,674)**
	Total other Comprehensive Income (B)	**(11,563)**	**(99,674)**
	Total (A+B) in Rs.	**1,28,990**	**2,27,457**

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

13.1) **Descrioption of the nature and the purpose of the other Equity**

a) **Statutory Reserves (u/s 45-IC of the Reserve Bank of India Act, 1934)**
Statutory reserve represents reserve fund created pursuant to Section 45-IC of the RBI Act, 1934 through transfer of specified percentage only when there is a Net profit for the year before any dividend is declared. The reserve fund can be utilised only for limited purposes as specified by RBI from time to time and every such utilisation shall be reported to the RBI within specified period of time from the date of such utilisation

b) **General Reserve**

General reserve represents amounts transferred by the Company out of its profits in earlier years in accordance with the requirements of the erstwhile Companies Act, 1956 and the rules made thereunder. Under the erstwhile provisions, companies were required to transfer a specified percentage of current profits to reserves before declaration of dividend, depending on the rate of dividend proposed. Consequent to the enactment of the Companies Act, 2013, the mandatory requirement to transfer a specified percentage of profits to general reserve before declaration of dividend has been withdrawn, and such transfer is now voluntary. Amounts previously transferred to the general reserve may be utilised in accordance with the applicable provisions of the Companies Act, 2013.

c) **Retained Earnings**

Retained earnings / accumulated surplus represents the cumulative balance of profits and losses retained by the Company after dividend distributions, transfers to general reserve or other specific reserves, and other appropriations or adjustments, as applicable

BERVIN INVESTMENT & LEASING LTD.

Fixed Assets as at 31st March, 2026

Note : 7 PROPERTY, PLANTS & EQUIPMENTS as at March 31, 2026

Particulars	Computer	Furniture & Fixtures	Total
Gross Carring Amount			
Opening gross carrying amount as at April 01, 2025	76	45	**121**
Addition	-	-	**-**
Addition on account of acquisition	-	-	**-**
Disposal/Capitalisation during the year	-	-	**-**
Closing gross carrying amount as at March 31, 2026	**76**	**45**	**121**
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2025	75	44	**119**
Depreciation charge during the year	-		**-**
Disposals	-	-	**-**
Impairment loss	-	-	**-**
Other adjustment	-	-	**-**
Closing accumulated depreciation as at Mar 31, 2026	**75**	**44**	**119**
Net carrying amount as at March 31, 2026	**1**	**1**	**2**

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 14 Other Income

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Capital Gain on Shares	-	21,723
2	Profit/(Loss) on Future & Option	-	(26,147)
3	Dividend Received	16	7,049
4	Profit on Mutual Fund	1,415	-
5	Interest on Fixed Deposit	1,598	-
6	Misc Income	0	5
7	Interest Income on loan given	282	308
8	Interest on Income Tax Refund	204	-
	Total in Rs.	**3,515**	**2,939**

Note : 15 Finance Costs

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Bank Charges	0	0
2	Interest Paid	5,431	7,420
	Total in Rs.	**5,431**	**7,420**

Note : 16 Employees benefits Expenses

(Amt in Thousand)

Sr. No	Particulars	31st March 2026	31st March 2025
1	Salaries	1,877	1,743
	Total in Rs.	**1,877**	**1,743**

Note : 17 Other Expenses

(Amt in Thousand)

Sr. No	Particulars		31st March 2026	31st March 2025
1	Printing & Stationery Charges		29	24
2	Communication Expenses		13	12
3	Demat Charges		2	-
4	General Charges		4	25
5	**Payment to Auditors**			
	Audit Fee	71		71
	Other Matters	14	85	18
6	Listing & Other Fee		437	437
7	Filing Fee		43	3
8	Advertisement		132	116
9	Legal & Professional Charges		192	1,011
10	Consultation Exp (Internal Audit)		552	552
11	Rent Paid		18	18
12	Travelling & Conveyance Exp		15	17
13	Licence Fee		118	118
14	Loss on Future & Option		65,373	-
15	Capital loss on Shares		85,852	-
16	CSR Expenses		-	1,151
	Total in Rs.		**1,52,865**	**3,571**

Bervin Investment and Leasing Limited

Material Accounting Policies and Notes to Financial Statements for the year ended March 31, 2026

18 CORPORATE INFORMATION

Bervin Investment and Leasing Limited (the "Company") was incorporated on March 2, 1990 is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 and is listed at BSE Ltd. The address of its registered office is 607 Rohit House 3 Tolstoy Marg New Delhi 110001.

The company is registered under Section 45-1A of The Reserve Bank of India Act, 1934 to commence / carry on the business of a Non-Banking Financial Institution. The Company is registered with the Reserve Bank of India ("RBI") as Non-Deposit taking Non-Systemically Important (NBFC-ND-NSI), Investment and Credit Company ("ICC") pursuant to circular DNBR (PD) CC.No.097/03.10.001/2018-19 dated 22 February 2019. The registration details are as follows:

RBI	B.14.00397 /19.11.2001
Corporate Identity Number (CIN)	L65993DL1990PLC039397

Under Scale Based Regulations (SBR), the RBI categorized the Company in Base Layer (NBFCBL) Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

The financial statements of the company for the year ended March 31, 2026 were approved for issue in accordance with the resolution of the Board of Directors on **May 29, 2026**.

19 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

i) Statement of Compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, other relevant provisions of the Act, applicable RBI guidelines / directions, and other accounting principles generally accepted in India. Relevant application guidance, clarifications, directions and ICAI guidance notes / announcements are applied as and when applicable

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

ii) Presentation of financial statements

The financial statements have been prepared and presented in accordance with Division III of Schedule III to the Companies Act, 2013, as amended from time to time, applicable to Non-Banking Financial Companies preparing financial statements under Ind AS. The Statement of Cash Flows has been prepared and presented in accordance with Ind AS 7, Statement of Cash Flows.

iii) Basis of Preparation

The financial statements have been prepared on a historical cost basis, except for certain financial Instruments and other items that are measured at fair value, amortised cost or other measurement basis as required or permitted by the applicable Indian Accounting Standards ("Ind AS"). Accounting policies have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

The financial statements have been prepared on a going concern basis. Management is satisfied that the Company has adequate resources to continue its operations for the foreseeable future and that no material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. In making this assessment, management has considered relevant information relating to present and future conditions, including projections of profitability, cash flows, capital resources and other relevant factors.

Amounts in the financial statements are presented in Indian Rupees in thousands, which is also the Company's functional currency, unless otherwise stated.

iv) Measurement of fair values:

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. Fair value measurements are determined based on market observable inputs to the extent available, or using valuation techniques where observable inputs are not available.

Items	Measurement Basis
Certain financial assets and liabilities	Fair value / amortised cost, as applicable under Ind AS
Property, plant and equipment	Historical cost less accumulated depreciation and accumulated impairment losses, if any
Impairment of non-financial assets, where applicable	Recoverable amount, being the higher of value in use and fair value less costs of disposal

Fair value measurements and disclosures under Ind AS are categorised into Level 1, Level 2 or Level 3 based on the degree to which inputs to the fair value measurement are observable and the significance of the inputs to the fair value measurement in its entirety, as follows:

Level 1: quoted prices, unadjusted, in active markets for identical assets or liabilities that the Company can access at the measurement date.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability.

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

v) Use of Estimates

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in

circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

vi) Recognition of Income

Revenue is recognized when it is probable that economic benefits will flow to the Company, the amount can be reliably measured, and recovery is reasonably certain. Revenue is measured at the fair value of consideration received or receivable, net of credits, allowances and similar adjustments.

a) **Recognition of interest and dividend income**

Interest income is recognised in the Statement of Profit and Loss and for all financial instruments except for those classified as held for trading or those measured or designated as at fair value through profit or loss (FVTPL) is measured using the effective interest method (EIR). The calculation of the EIR includes all fees and points paid or received between parties to the contract that are incremental and directly attributable to the specific lending arrangement, transaction costs, and all other premiums or discounts. For financial assets at FVTPL transaction costs are recognised in profit or loss at initial recognition. The interest income is calculated by applying the EIR to the gross carrying amount of non credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). For financial assets originated or purchased credit-impaired (POCI) the EIR reflects the ECLs in determining the future cash flows expected to be received from the financial asset.

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.

b) **Net gain/(loss) on Fair value changes**

Any differences between the fair values of the financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss in the statement of profit and loss. In cases there is a net gain in aggregate, the same is recognised in "Net gains or fair value changes" under revenue from operations and if there is a net loss the same is disclosed "Expenses", in the statement of profit and loss.

c) **Other Operational revenue**

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

d) **Income from Financial instruments at FVTPL**

Income from financial instruments at FVTPL includes all gains and losses from changes in the fair value of financial assets and financial liabilities at FVTPL except those that are held for trading.

vii) Finance Costs

The Company recognises interest expense on the borrowings as per EIR methodology which is calculated by considering any ancillary costs incurred and any premium payable on its maturity. Interest expense includes origination costs that are initially recognised as part of the carrying value of the financial liability and amortized over the expected life using the EIR. It also includes expenses related to borrowing which are not part of effective interest as not directly related to loan origination.

viii) Financial Instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor. Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs and revenues that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at Fair Value Through Profit and Loss ("FVTPL") are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the statement of profit or loss.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

a) if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);

b) in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

After initial recognition, the deferred gain or loss will be released to profit or loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability

(1) Financial assets

Classification
On initial recognition, depending on the Company's business model for managing the financial assets and its contractual cash flow characteristics, a financial asset is classified as measured at:

1) amortised cost;
2) fair value through other comprehensive income (FVTOCI); or
3) fair value through profit and loss (FVTPL).

Initial recognition and measurement
A financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. A financial asset measured at amortised cost and a financial asset measured at fair value through other comprehensive income is presented at gross carrying value in the Financial Statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

Assessment of Business model
An assessment of the applicable business model for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument; therefore, the business model assessment is performed at a higher level of aggregation rather than on an instrument-by instrument basis. The Company could have more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting

contractual cash flows, selling financial assets or both. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:

i) how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel and board of directors;

2) the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and

3) how managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

a) Financial asset at amortised cost

Amortised cost of financial asset is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. For the purpose of testing SPPI, principal is the fair value of the financial asset at initial recognition. That principal amount may change over the life of the financial asset (e.g. if there are repayments of principal). Contractual cash flows that do not introduce exposure to risks or volatility in the contractual cash flows on account of changes such as equity prices or commodity prices and are related to a basic lending arrangement, do give rise to SPPI. An originated or an acquired financial asset can be a basic lending arrangement irrespective of whether it is a loan in its legal form. The EIR amortisation is included in finance income in the profit and loss statement. The losses arising from impairment are recognised in the profit and loss statement.

b) Financial asset at Fair Value through Other Comprehensive Income (FVTOCI)

Loans & Advances:

After initial measurement, basis assessment of the business model as "Contractual cash flows of asset collected through hold and sell model and SPPI", & equity instruments such financial assets are classified to be measured at FVTOCI. Contractual cash flows that do introduce exposure to risks or volatility in the contractual cash flows due to changes such as equity prices or commodity prices and are unrelated to a basic lending arrangement, do not give rise to SPPI. The EIR amortisation is included in finance income in the profit and loss statement. The losses arising from impairment are recognised in the profit and loss statement. The carrying value of the financial asset is fair valued by discounting the contractual cash flows over contractual tenure basis the internal rate of return of a new similar asset originated in the month of reporting and such unrealised gain/loss is recorded in other comprehensive income (OCI). Where such a similar product is not originated in the month of reporting, the closest product origination is used as a proxy. Upon sale of the financial asset, actual gain/loss realised is recorded in the profit and loss statement and the unrealised gain/ loss recorded in OCI are recycled to the statement of profit and loss.

Investments in equity instruments:

At initial recognition an entity at its sole option may irrevocably designate an investment in an equity instrument as FVOCI, unless the asset is:

- Held for trading, or
- Contingent consideration in a business combination.

Dividends are recognized when the entity's right to receive payment is established, it is probable the economic benefits will flow to the entity and the amount can be measured reliably. Dividends are recognized in profit and loss unless they clearly represent recovery of a part of the cost of the investment, in which case they are included in OCI. Changes in fair value are recognized in OCI and are never recycled to profit and loss, even if the asset is sold or impaired.

c) Investment in security receipt, mutual fund, non-cumulative redeemable preference shares and cumulative compulsorily convertible preference shares

Investment in security receipt, mutual fund, non-cumulative redeemable preference shares and cumulative compulsorily convertible preference shares are classified as FVTPL and measured at fair value with all changes recognised in the statement of profit and loss. Upon initial recognition, the Company, on an instrument-by-instrument basis, may elect to classify equity instruments other than held for trading either as FVTOCI or FVTPL. Such election is subsequently irrevocable. If FVTOCI is elected, all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the gains or losses from OCI to the statement of profit and loss, even upon sale of investment. However, the Company may transfer the cumulative gain or loss within other equity upon realisation

d) Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

2) Financial Liabilities & Equity

Classification as debt or equity

Financial liabilities and equity instruments issued are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

a) Equity Instruments

An Equity Instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

b) Financial Liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

c) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 - “Financial Instruments”.

d) Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method except for those designated in an effective hedging relationship.

Amortised cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of Profit and Loss. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the EIR method.

Derecognition of financial Liabilities in following circumstances:

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

ix) Cash and cash equivalents

Cash, Cash equivalents and bank balances include fixed deposits (with an original maturity of three months or less from the date of placement), margin money deposits, and earmarked balances with banks which are carried at amortised cost. Short term and liquid investments which are not subject to more than insignificant risk of change in value, are included as part of cash and cash equivalents.

x) Property plant and equipment (PPE)

PPE

a) Recognition and measurement

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Estimated cost of dismantling and removing the item and restoring the site on which its located does not arise for owned assets. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the year till such assets are ready to be put to use. Any trade discounts and rebates are deducted in arriving at the purchase price. Gains or losses arising from derecognition of such assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

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

b) Subsequent expenditure

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

3) Depreciation

Depreciation commences when the assets are ready for their intended use. It is recognised to write down the cost of assets less their residual values over their useful lives, using the straight-line method basis. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.
The Company has adopted the useful life as specified in Schedule II to the Companies Act, 2013.

Depreciation on assets purchased / sold during the period is recognised on a pro-rata basis to the Statement of Profit and Loss till the date of sale.

Purchased software / licenses are amortised over the estimated useful life during which the benefits are expected to accrue. The method of amortisation and useful life are reviewed at the end of each accounting year with the effect of any changes in the estimate being accounted for on a prospective basis. Amortisation on impaired assets is provided by adjusting the amortisation charge in the remaining periods so as to allocate the asset's revised carrying amount over its remaining useful life.

xi) Impairment of Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible, intangible assets & Investment property to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of Profit and Loss.

xii) De-recognition of property, plant and equipment and intangible asset

An item of property, plant, and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of Profit and Loss.

xiii) Retirement and other employee benefits

a) Defined Contribution Plans

Contribution as per the Employees Provident Funds and Miscellaneous Provisions Act, 1952 towards Provident Fund and Pension Fund is not applicable to the company. Hence no provision made for this and other employee benefits.

b) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include benefits such as salaries, wages, short term compensated absence, etc. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employee are recognized as an expense during the period when the employees render the services.

The company is evaluating the impact of the new labour codes on employees benefit obligations. The Impact, if any, will be recognized upon post notification and implementation.

xiv) Provisions, Contingent Liabilities and Contingent Assets

a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. 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.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

In case of litigations, provision is recognised once it has been established that the Company has a present obligation based on information available up to the date on which the Company's financial statements are finalised and may in some cases entail seeking expert advice in making the determination on whether there is a present obligation.

b) Contingent Liabilities

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. Company does not recognised contingent liability but discloses its existence in the financial statements.

c) Contingent Assets

Contingent assets are not recognised in the financial statements, but are disclosed where an inflow of economic benefits is probable.

xv) Commitments

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:
estimated amount of contracts remaining to be executed on capital account and not provided for;
a) uncalled liability on shares and other investments partly paid;
b) funding related commitment to subsidiaries / associate;
c) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.
d) other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details

xvi) Taxation

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, other comprehensive income, or directly in equity when they relate to items that are recognized in the respective line items.

a) Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate

Current Tax Assets (Net)

	Particulars	As at 31st March 2026	As at 31st March 2025
i)	Provision for Income Tax	-	-
ii)	Less: Taxes Paid	161.46	3704.91
iii)	**Current Tax (Assets) (Net)**	**161.46**	**3704.91**

b) Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred Tax Assets (Net) **(In Thousands)**

Particulars	As at 31st March 2026	As at 31st March 2025
Opening Balance	26390.85	70933.75
Add /(Less) relating to fair valuation of Investment (OCI)	16589.30	(44542.90)

Add /(Less) Adjustment (OCI)	(47730.75)	-
Closing Balance	**(4750.60)**	**26390.85**

xvii) Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing, and financing activities. Cash flow from operating activities is reported using an indirect method adjusting the net profit for the effects of:
a) Change during the period in operating receivables and payables transactions of a noncash nature;
b) non-cash items such as depreciation, impairment, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
c) all other items for which the cash effects are investing or financing cash flows.

xviii) Segment Reporting

The Company is predominantly engaged in a single reportable segment of 'Investment and Credit Company (ICC) as per Ind AS 108 - Segment Reporting.

xix) Earnings per Share ('EPS')

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

	Particulars	As at 31st March 2026	As at 31st March 2025
i)	Profit/(-)Loss for the Year	(156658)	(9795)
ii)	Weighted average number of equity shares (No)	58,98,100	58,98,100
iii)	Basic and diluted earnings per share (Rs	(26.56)	(1.66)
iv)	Face value per equity share (Rs)	10	10

xx) Trade payables

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	**Total**
Trade payables	-	-	-	-	-
MSME	-	-	-	-	-
Others	**365**	-	-	-	**365**
Disputed dues -	-	-	-	-	-

MSME*					
Disputed dues - Others	-	-	-	-	-
TOTAL	**365**	-	-	-	**365**

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	**Total**
Trade payables	-	-	-	-	-
MSME	-	-	-	-	-
Others	**344**	-	-	-	**344**
Disputed dues - MSME*	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
TOTAL	**344**	-	-	-	**344**

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

Required to pay MSMEs within 45 days, as per section 15 of the MSMED Act, 2006, depending on the presence of a written agreement. In case there is no written agreement, payment should be made within 15 days. Clause (h) of Section 43B comes into effect from April 1, 2024, as per Sec15 MSMED Clause (h), otherwise the company is liable for disallowance as per Union Budget 2023."

xxi) Payment to auditor

Particulars	**25-26**	**24-25**
Audit Fees (excluding tax audit fees)	70.80	70.80
Limited Review Report	14.16	17.70
Total Audit Fees	84.96	88.50

xxii) Disclosure Pertaining to Corporate Social Responsibility Expenses

Particulars	**31st March 2026**	**31st March 2025**
Gross amount required to be spent by the company during the year	-	1150
Amount spent during the year on		
a) Construction / acquisition of any assets	-	-
b) On purposes other than (a) above	-	1150

xxiii) There are no amounts due and outstanding to be credited to Investor Education & Protection fund as at March 31, 2026

20) 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

The company does not have any 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 wilful 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 section248 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 ;

i) 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).

ii) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

B) 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 ;

i) 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).

ii) 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 Loans and advances to Related Parties

a) 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.

b) There is no transaction with related parties during the year.

c) There are no outstanding balances at the end of current financial year.

n 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.

o In the Opinion of the Board :

i) The current assets, loans and advances will realise in the ordinary course of business, at least the amount at which these are stated in the balance sheet.

ii) Provision for all known liabilities have been made.

p Segment Information

As the company has no activities other than those of a Investment company, the segment reporting under Accounting Standard (IndAS) 108- Operating Segments' is not applicable. The company does not have any reportable geographical segment.

21 Disclosures on Financial Instruments

a) Accounting Classification and fair value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Amt in Thousand

Particulars	Carrying Amount	As at 31st March 2026			Carrying Amount	As at 31st March 2025		
Financial Assets		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
At Amortized Cost								
Cash and Cash Equivalents	1,328.10				8,809.74			
Bank, Balance other than cash and cash Equivalents	22,660.54				-			
Loans	4,091.90				4,415.93			

Other Financial Assets	116.80				3,135.45			
At FVTOCI :								
Investment Non Current (Non Trade)	12,199.88			12,199.88	12,199.88			12,199.88
Investment in Equity (Trade)(Quoted)	1,79,073.69	1,79,073.69			3,34,121.23	3,34,121.23		
Financial Liabilities								
Other Payable	365.20				344.25			
Borrowings	40,772.93				87,289.97			

b) Measurement of fair values

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Level I: On the basis of latest NAV/Market price available.
Level II: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level III: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

i) The management assessed that fair value of cash and cash equivalents, other receivables, other payables, and other financial assets and other financial liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

iii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets. The Investments measured at fair value and falling under fair value hierarchy Level 3 are valued on the basis of valuation reports provided by external values with the exception of certain investments, where cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair values within that range.

iv) The fair value of the financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

c) Derivative Financial Instruments

There is no derivative financial contract outstanding at the end of current financial year.

d) Risk Management

Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is mainly exposed to market risk, Operational Risk, liquidity risk and credit risk. It is also subject to various operating and business risks. The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles

a) Market Risk

The Company is exposed to equity price risk arising from its equity instruments held as stock in trade. Equity price risk is related to the change in market reference price of the investment in equity securities. The Company considers factors such as track record, market reputation, fundamental and technical analysis for dealing in such instruments.

Market Risk is the possibility of loss arising from changes in the value of a financial instrument as a result of changes in market variables such as interest rates, exchange rates and other asset prices. The Company's exposure to market risk is a function of asset liability management and interest rate sensitivity assessment. The company is exposed to interest rate risk and liquidity risk, if the same is not managed properly. The company continuously monitors these risks and manages them through appropriate risk limits.

(b) Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. The operational risks of the Company are managed through comprehensive internal control systems and procedures. Failure of managing operational risk might lead to legal / regulatory implications due to non-compliance and lead to financial loss due to control failures. While it is not practical to eliminate all the operational risk, the Company has put in place adequate control framework by way of segregation of duties, well defined process, staff training, maker and checker process, authorisation and clear reporting structure. The effectiveness of control framework is assessed by internal audit on a periodic basis.

(c) Liquidity Risk

Liquidity is the Company's capacity to fund increase in assets and meet both the expected and unexpected obligations without incurring unacceptable losses. Liquidity risk is the inability to meet such obligations as they become due without adversely affecting the company's financial conditions. The Asset Liability Management Policy of the Company stipulates a broad framework for Liquidity risk management to ensure that the Company can meet its liquidity obligations.

The Company maintains a portfolio of highly marketable and diverse assets that are assumed to be easily liquidated in the event of an unforeseen interruption in cash flow. The liquidity position of the company is assessed under a variety of scenarios giving due consideration to stress factors relating to both the market in general and risk specifics to the Company. Basis the liquidity position assessed under various stress scenarios; the Company reviews the following to effectively handle any liquidity crisis:

* Adequacy of contingency funding plan in terms of depth of various funding sources, time to activate, cost of borrowing, etc

* Availability of unencumbered eligible assets.

(**d) Credit Risk**

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties. The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions

22 Write off policy

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. Any subsequent recoveries are credited to impairment on financial instrument in statement of profit and loss

23 Previous year Figures have been regrouped / reclassified to make them comparable with IND AS presentation.

24 Events after Reporting Date

There have been no events after the reporting date that require disclosure in these financial statements

25 Ratios

	Particulars	As at 31st March 2026	As at 31st March 2025
i)	Capital to Risk Weighted Assets Ratio (CRAR)	93.62	73.62
ii)	Tier I CRAR	Not Applicable	Not Applicable
iii)	Tier II CRAR	Not Applicable	Not Applicable
iv)	Liquidity Coverage Ratio	Not Applicable	Not Applicable

SCHEDULE AS PER OUR REPORT OF EVEN DATE

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

For **KUMAR AMBOJ & ASSOCIATES**
Chartered Accountants
FRN: 020036N

AMBOJ KUMAR
Partner
M. No. 502910
UDIN: 26502910KBVICK1946
Place: New Delhi
Date: 29TH May 2026

S.K. Murgai
Director
(DIN: 00040348**)**

Vivek Padgaonkar
Director
(DIN:10000948**)**

Kalpana Umakanth
Secretary& Director
(DIN: 00105594**)**

Ramesh Chand Jain
CFO

BERVIN INVESTMENT AND LEASING LIMITED
Corporate Identity Number: L65993DL1990PLC039397
Registered Office: 607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001
Website: www.bervin.com | Email Id: investor@bervin.com | Phone No. +91-11-43528248

Form No. MGT-11
PROXY FORM
(Pursuant to Section 105(6) of Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014
36th Annual General Meeting: Monday, September 28, 2026 at 09:00 A.M. (IST)

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

I/We being the member(s) holding …… shares of the above-named Company 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 **36th Annual General Meeting (AGM)** of the Company, to be held on **Monday, September 28, 2026** at **09:00 A.M. (IST) 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 Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon; and		
2.	To appoint a Director in place of Ms. Kalpana Umakanth (DIN: 00105594), who retires by rotation and being eligible, offers herself for re-appointment		

*Applicable for shares held in electronic form.

Signature of Shareholder……..……. Signed this ……day of ……, 2026

Affix Re.1 revenue stamp

Signature of Proxy holder(s)

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) 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.
(3) 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.
(4) Appointing a proxy does not prevent a member from attending the meeting in person if he so desire.

BERVIN INVESTMENT AND LEASING LIMITED
Corporate Identity Number: L65993DL1990PLC039397
Registered Office: 607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001
Website: www.bervin.com | Email Id: investor@bervin.com | Phone No. +91-11-43528248

ATTENDANCE SLIP
36th Annual General Meeting: Monday, September 28, 2026 at 09:00 A.M. (IST)

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.

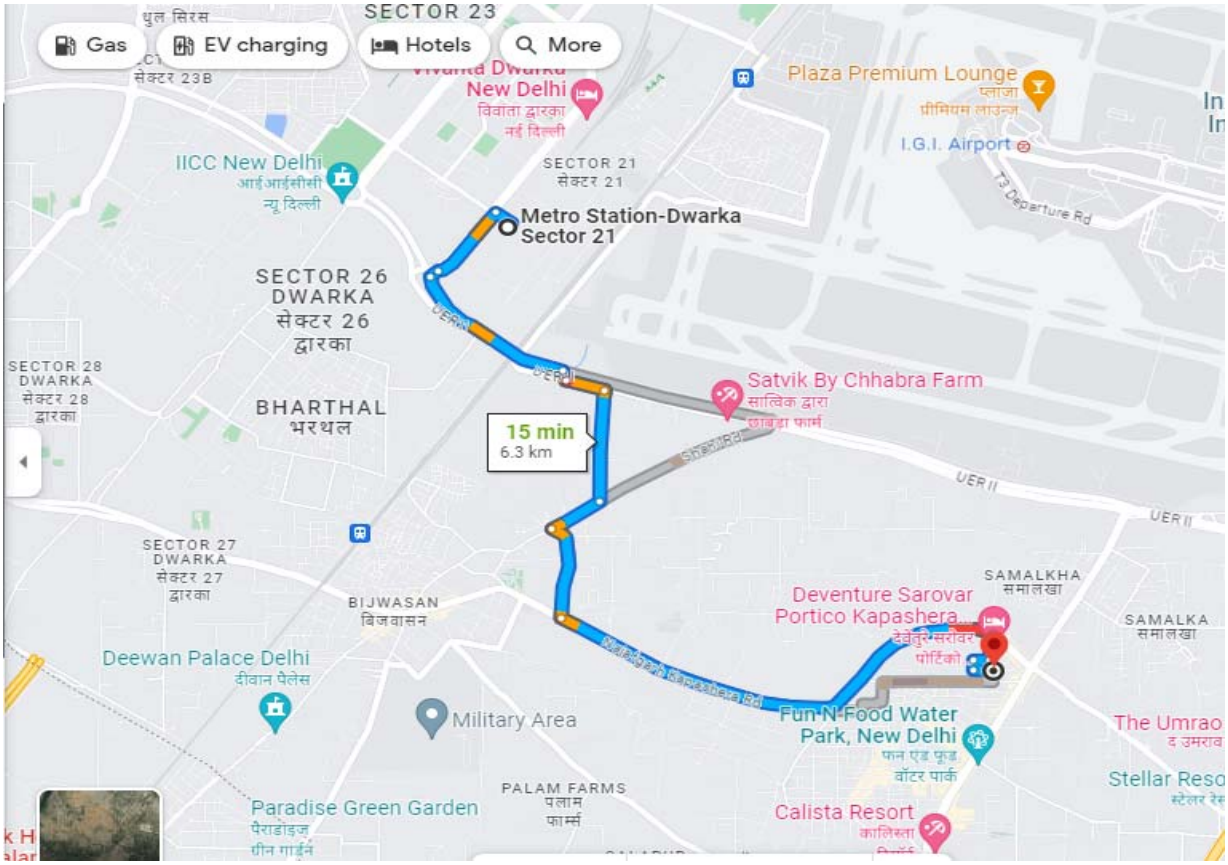
I/We hereby record my/our presence at 36th Annual General Meeting of the Company on **Monday, September 28, 2026** at **09:00 A.M. (IST)** at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037.

.....
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.

Route Map


Gas
EV charging
Hotels
More
SECTOR 23
New Delhi
विवांता द्वारका
नई दिल्ली
Plaza Premium Lounge
प्लाज़ा
प्रीमियम लाउन्ज
I.G.I. Airport
IICC New Delhi
आईआईसीसी
न्यू दिल्ली
SECTOR 21
सेक्टर 21
Metro Station-Dwarka Sector 21
SECTOR 26 DWARKA
सेक्टर 26
द्वारका
SECTOR 28 DWARKA
सेक्टर 28
द्वारका
BHARTHAL
भरथल
15 min
6.3 km
Satvik By Chhabra Farm
सात्विक द्वारा
छाबड़ा फार्म
UER II
SECTOR 27 DWARKA
सेक्टर 27
द्वारका
BIJWASAN
बिजवासन
SAMALKHA
समालखा
Deventure Sarovar Portico Kapashera
देवेंचर सरोवर
पोर्टिको
Deewan Palace Delhi
दीवान पैलेस
Military Area
Fun-N-Food Water Park, New Delhi
फन एंड फूड
वॉटर पार्क
The Umrao
Stellar Reso
PALAM FARMS
पालम
फार्म्स
Paradise Green Garden
पैराडाइज़
ग्रीन गार्डन
Calista Resort
कालिस्टा