



**NINETEENTH
ANNUAL REPORT
2008-2009**



BERVIN INVESTMENT & LEASING LTD.



CHAIRMAN : Mr. A.C.Rekhi

DIRECTOR : Mr. V.K.Berlia
Mr. Ramavtar Sharma
Mr. T.S.Grover
Mr. S.K.Murgai

SECRETARY : Mr. T.S.Grover

AUDITORS : Krishan K. Gupta & Co.
1/3-10196, Jhandewalan,
New Delhi – 110 055

REGD. OFFICE : 607, Rohit House,
3, Tolstoy Marg,
New Delhi – 110 001



BERVIN INVESTMENT & LEASING LTD.

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

NOTICE

Notice is hereby given that 19th Annual general Meeting of the members of the Company would be held as scheduled below :-

Date	:	Wednesday 30th Sept, 2009
Time	:	11.00 A.M.
Place	:	7/31, Roop Nagar, New Delhi-110007

ORDINARY BUSINESS

1. To receive and adopt the Profit & Loss Account for the year ended 31st March, 2009 and the Balance Sheet as at that date together with the Reports of the Auditors and Directors thereon.
2. To elect a Director in place of Mr. A.C.Rekhi, who retires by rotation but being eligible, offers himself for re-appointment.
3. To elect a Director in place of Mr. S.K. Murgai, who retires by rotation but being eligible, offers himself for re-appointment
4. To elect a Director in place of Mr. Ramavtar Sharma, who retires by rotation but being eligible, offers himself for re-appointment
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and fix their remuneration, M/s. Krishan K Gupta & Co., the retiring Auditors are eligible for re-appointment.

By order of the Board

T.S. GROVER
Secretary

Place : New Delhi
Dated: July 27, 2009

NOTES:

1. The Register of Members and share transfer Books will remain closed from 23.09.2009 to 30.09.2009 (both days inclusive)
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be member of the Company.
3. Proxies in order to be effective must be received at the Registered Office of the Company duly completed not less than 48 hours before the scheduled time of meeting.
4. Members are requested to bring their copy of the Annual Report while attending the meeting.



BERVIN INVESTMENT & LEASING LTD.

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

PROXY FORM

I/We of
in the district ofbeing a member/members of BERVIN
 INVESTMENT & LEASING LIMITED hereby appointof
in the district of.....or failing him
of.....in the district of.....as
 my/our proxy to vote for me/us on my/our behalf at the **NINETEENTH ANNUAL GENERAL MEETING**
 of the Company to be held on Wednesday, 30th September, 2009 and at any adjournment thereof.

Signed this.....day of.....2009

DP. Id*.....

Signature..... Affix a.....
Revenue
Stamp

Client Id*.....

Regd.Folio No.....

*Applicable if shares are held in electronic form

Note: 1. This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

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

Regd. Folio No.....

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the GENERAL MEETING of the Company on 30.09.2009.

.....
Member's/Proxy's name in full

.....
Member's/Proxy's signature

Note: Please fill in this attendance slip and hand it over at the MEETING HALL.



BERVIN INVESTMENT & LEASING LTD.

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

DIRECTOR'S REPORT

Your Directors have pleasure in presenting their 19th Annual Report together with audited accounts of your company for the year ended March 31, 2009

PERFORMANCE	<u>2008-2009</u>	(Figures in'000) <u>2007-2008</u>
Gross Income	2019	23385
Profit before Depreciation and Tax	1677	22756
Less: Depreciation	1	1
Profit after tax	1560	20177
Less: Adjustment for Investments market value	(-) 57056	(-) 5170
Transfer to General Reserve	-	4100
Proposed Dividend & Tax	-	6900
Balance brought forward	8779	4772
Balance to Balance Sheet	(-) 46718	8779

DIVIDEND

The Directors do not recommend Dividend.

DIRECTOR'S RESPONSIBILITY STATEMENT

While preparing the Annual Financial Statements, the company adhered to the following:-

- 1) In the preparation of the said Financial Statements, the company has followed the applicable Accounting Standards, referred to in Section 211 (3-C) of the Companies Act, 1956



- 2) The Company has followed the said Accounting Standards and has been applying them consistently and has made judgments and estimates that are reasonable, prudent and are in the interest of the Company's business, as at March 31, 2009 and the profit of the company, for the said period.
- 3) The Directors have taken proper and sufficient care, for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The Directors have prepared the Financial Statements on a going concern basis.

CORPORATE GOVERNANCE

Corporate Governance report is attached.

DEPOSITS

The company has not accepted any deposit attracting the provisions of Sec. 58A of the Companies Act, 1956.

BUSINESS

No leasing business was undertaken. Activity relating to investment Purchase and Sale is being carried on.

DIRECTORS & AUDITORS

- a) **Directors:** Mr. A.C.Rekhi, Mr. S.K.Murgai and Mr. Ramavtar Sharma retire by rotation and being eligible, offer themselves for re-appointment.
- b) **Auditors:** M/s. Krishan K Gupta & Co. Chartered Accountants, hold office until the conclusion of the ensuring Annual General Meeting and are eligible for re-appointment.

CONSERVATION OF ENERGY

Regarding information as per section 217(1) (e) of the Companies Act, 1956 the Company has no activity relating to Conservation of energy or technology absorption.



FOREIGN EXCHANGE

	<u>Current Year (Rs.)</u>	<u>Previous Year (Rs.)</u>
Total Foreign Exchange Earned during the year	NIL	1,43,72,778/-
Total Foreign Exchange used during the year	NIL	NIL

STOCK EXCHANGE

The shares of the company are listed at Delhi Stock Exchange Limited, DSE House, 3/1, Asaf Ali Road, New Delhi-110 002 and Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. The annual listing fee has been paid.

PARTICULARS OF EMPLOYEES

Information in accordance with Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) rules, 1975 is Nil.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation of the sincere co-operation the company has received from its bankers and associated personnel.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

**A.C.REKHI
Chairman**

**Dated: April 27, 2009
Place: New Delhi**



BERVIN INVESTMENT & LEASING LTD.

REPORT ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance is given below:

A. Mandatory Requirements

1. Company's philosophy on Code of Governance

The Company believes in and practices good corporate governance. The Company's philosophy is aimed at assisting the management of the Company in efficient conduct of the business and in meeting its obligations to all its Stakeholders.

2. Board of Directors

(As on 31.03.2009)

The Board of Directors comprises of one Promoter Director, three, non Executive Directors and One Secretary Director.

During the financial year under review Board Meetings were held on 28th April, 2008, 25th July, 2008, 30th October 2008 and 23rd January, 2009.

Attendance of each Director at the Board Meetings and last Annual General Meeting and the number of Companies:-

Name of Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other Companies excluding Pvt. Ltd. companies in which Director	No. of Committees (other than Bervin Investment & Leasing Ltd.) in which Member
Mr. V.K.Berlia	Promoter Director	3	Yes	Three	NIL
Mr. A.C.Rekhi	Independent N.E.D	4	Yes	Two	NIL
Mr. Ramavtar Sharma	Independent N.E.D	Nil	-	Three	NIL
Mr. T.S.Grover	Secretary Director	4	Yes	One	NIL
Mr. S.K.Murgai	Independent N.E.D	4	Yes	NIL	NIL

1. Audit Committee

Terms of Reference and Composition, Names of Members and Chairman.

During the year under review Audit Committee comprised of Mr. A.C.Rekhi, Chairman, Mr. T.S.Grover and Mr. S.K.Murgai. Mr. A.C.Rekhi, Mr. T.S.Grover and Mr. S.K.Murgai are Independent Directors. The terms of reference of these Committees are wide enough covering the matter specified for Audit Committee under the Listing Agreement.

Four Meetings were held during the year ended 31st March, 2009, Mr. S.K.Murgai, Mr. Rekhi and Mr. Grover attended all the Meetings.

2. Remuneration Committee

The Company has not formed a Remuneration Committee.

Remuneration of Directors – No Director is drawing any remuneration.

Non-Executive Directors

Non-Executive Directors are presently paid only sitting fees for attending Board Meetings.

Name of Directors	Sitting Fees Paid (Rs.)
Mr. V.K. Berlia	3000
Mr. A.C. Rekhi	4000
Mr. S.K. Murgai	4000
Mr. T.S. Grover	4000

5. Investor's / Shareholders' Committee

The members of the Committee are Mr. A.C. Rekhi, Chairman, Mr. K.L. Bansal and Mr. T.S. Grover.

Three meetings of the committee were held during the year which was attended by all the members.

An e-mail id has been designated for registering complaints / grievances from the investor, -e-mail id is : investor@bervin.com

6. Compliance Officer

Mr. T.S. Grover, Company Secretary

No complaints were received by the company.

No transfers were pending at the close of the financial year.

7. General Body Meetings

The last three Annual General Meetings were held as under :

Financial Year	Date	Time	Location
2005-2006	29.09.2006	10.30 A.M	7/31, Roop Nagar, New Delhi
2006-2007	29.09.2007	10.30 A.M	7/31, Roop Nagar, New Delhi
2007-2008	30.09.2008	11.00 A.M	7/31, Roop Nagar, New Delhi

No Special resolutions was put through postal ballot nor is any proposed for this year.

8. Disclosures

1. There were no transactions of material nature with its promoters. The Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.

9. Means of Communication

Half yearly report sent to each household of shareholders.	No as the Results of the Company are published in the Newspapers and Press releases are also issued.
Quarterly Results	-do-
Any Website where displayed	No
Newspapers in which Results are normally published in	i) Financial Express ii) Jansatta
Whether Management Discussion and Analysis is a part of the Annual Report	Yes

10. General Shareholder Information

AGM Date, Time and Venue	Wednesday, 30 th Sept.2009 at 11.00 a.m. At 7/31, Roop Nagar, New Delhi-110007
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Financial Calendar – 2008/2009

Financial Year	- April – March
First Quarter Results	- 25 th July, 2008
Half Yearly Results	- 30 th October, 2008
Third Quarter Results	- 23 rd January, 2009
Audited Results for the year ending 31 st March, 2009	- 27 th April, 2009
Dates of Book Closures	- 23.09.2009 to 30.09.2009
Listing on Stock Exchange	- Delhi Stock Exchange Limited. Bombay Stock Exchange Limited.
Stock Code-Physical	- 7801 - at Delhi Stock Exchange Ltd. 31340 - at Bombay Stock Exchange Ltd.

11. Depository

An agreement has been entered With N.S.D.L. & C.D.S.L. the Particulars are:	(i) National Securities Depository Ltd. Trade World, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	(ii) Central Depository Services (India) Ltd., Phiroze Jeejeebhoy Towers, 17 th Floor, Dalal Street, Mumbai – 400 001

Demat ISIN Number - INE 348I01018

Market Price Data:

High/Low during year/month in The last financial year - High: 26.05 May 2008
Low: 12.62 Sept. 2008

Share Price on The Stock Exchange, (Face Value Rs.10/-) 12.93 Last quotation

Registrar & Transfer Agents	- RCMC Share Registry Pvt.Ltd. B-106, Sector -2, NOIDA – 201 301
Persons to contact	- Mr. Rakesh Adhana – Senior Manager
Telephone No.	- 0120 – 4015800
Fax No.	- 0120 – 2444346

Share Transfer System

The Board has delegated the powers of Approving transfers of shares to a Committee of senior executives. The Committee met 12 times during the year and approved the transfer of shares lodged with the Company.

Distribution of Shareholding as on 31.03.2009

No. of Equity Shares Held	No. of Shareholders	%	No. of Shares	%
1 to 1000	733	83.77	365501	6.20
1001 to 5000	117	13.37	265700	4.50
5001 to 10000	9	1.03	72300	1.23
10001 to 20000	3	0.34	43000	0.73
20001 to 30000	1	0.12	21400	0.36
30001 to 40000	1	0.12	35000	0.59
40001 to 50000	3	0.34	139139	2.36
50001 to 100000	2	0.23	176400	2.99
100001 above	6	0.68	4779660	81.04
Total	875	100	5898100	100.00

Shareholding Pattern (as on 31.03.2009)

Categories of Shareholders Percentage %

Non Resident

Individuals 0.42

Resident

Financial Institutions Banks Nil

Indian Promoters & Persons acting in Concert 73.20

Bodies Corporate & Individuals 26.38
100.00

Outstanding GDRs/ADRs/warrants or any Convertible instruments, Conversion date and likely impact on equity Not issued

Address for correspondence

Shareholder's Correspondence should be addressed to:
Share Department
Bervin Investment & Leasing Ltd.

Apeejay Styra House
 14, Commercial Complex
 Masjid Moth, Greater Kailash – II
 New Delhi – 110 048

B. Profile of Directors Who Retire by Rotation

	1	2	3
a) Name of Directors	Mr.A.C.Rekhi	Mr. Ramavtar Sharma	Mr. S.K.Murgai
b) Age	71	63	60
c) Date of Appointment	30.09.1996	18.07.1992	16.04.2005
d) Qualification	F.C.A.	S.S.C.	F.C.A.
e) Directorship in other Public Companies	Wavin India Ltd. P.B.Waviwell India Ltd.	Pesticides and Brewers.Ltd. Bichem Investment Ltd. Sapphire Chemicals & Fibers Ltd.	NIL
f) Others	Mr. A.C.Rekhi has vast experience in Finance Trading and industrial matters.	Mr. Ramavatar Sharma has experience in business.	Mr. S.K.Murgai has experience in Finance and Accounts

C. Non-Mandatory Requirement

a) Chairman of the Board : Mr. A.C.Rekhi
 Whether Chairman of the Board is entitled to maintain in Chairman's Office at the Company's expense and also followed reimbursement of expense incurred in performance of his duties. Expenses incurred, if any in performance of duties are reimbursed.

b) Remuneration Committee : The Company has not set up a Remuneration Committee.

c) Shareholder Rights :
 The half yearly declaration of financial Performance including summary of the Significant events in last six months should Be sent to each households of shareholders
 The Company's half yearly results are published in English and Hindi newspapers having wide circulation.
 The Audited Results for



The Financial year are also communicated to the Shareholders through the Annual Report.

d) Postal Ballot

The Company will make Use of postal ballot for obtaining approval for such items as are mandated by Section 192 of the Companies Act, 1956.

CERTIFICATE

To the Members of Bervin Investment & Leasing Ltd.

We have examined the compliance of the conditions of Corporate Governance by Bervin Investment & Leasing Ltd., for the year ended March 31'2009 as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and accordingly to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-maintained Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: New Delhi
Dated: 27.04.2009

(K.K.GUPTA)
Prop.
(M.No.8311)
For and on behalf of
KRISHAN K GUPTA & CO.
Chartered Accountants



KRISHAN K.GUPTA & CO.
Chartered Accountants

1/3-10196, Jhandewalan,
Devi Mandir Lane, New Delhi-55

Tel: 23678214, 23520387, 23559070 Fax: 91-11-23675377

E-mail: speedex3@vsnl.com

AUDITORS' REPORT

To
The Members of
BERVIN INVESTMENT & LEASING LIMITED
New Delhi.

We have audited the annexed Balance Sheet of **BERVIN INVESTMENT & LEASING LIMITED**, New Delhi as at March 31, 2009 and the Profit & Loss Account for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. As required by the Companies (Auditors' Report) Order 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

3. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:

- a) We have obtained all the information and explanations, which to 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 appears from our examination of those books:

- c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account:
- d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956:
- e) In our opinion and based on information and explanations given to us, none of the directors are disqualified as on March 31, 2009 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956:
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view, in conformity with the accounting principles generally accepted in India:
 - (i) In so far as it relates to Balance Sheet, of the state of affairs of the Company as at March 31, 2009;
 - (ii) In so far as it relates to the Profit & Loss Account, of the Profit of the Company for the year ended on that date; and
 - (iii) In so far as it relates to the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

(K.K. GUPTA)

Prop.

(M.No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

Place: New Delhi

Dated: April 27, 2009

ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 2 of our report of even date

1. In respect of its fixed assets:
 - a. The company has maintained proper records, showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, the fixed assets, have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
 - a. Since the Company has not carried on any manufacturing and trading activities during the year, the question of discrepancies between physical verification and book records does not arise.
 - b. Since the company does not hold any stock of goods as at March 2009, the question of valuation of Stock does not arise.
3. The company has not taken any loans, secured or unsecured from Companies, firms or other Parties listed in the register maintained u/s 301 of the Act and/or from companies under the same management, as defined under sub-section 370(1-B) of the Companies Act, 1956.
4. The Company has not granted any loans, secured or unsecured to Companies, firms or other parties listed in the Register maintained u/s 301 of the Act and/or from companies under the same management as defined under Sub-section 370(1-B) of the Companies Act, 1956.
5. The parties to whom the loans have been given by the company are repaying the principal amounts as stipulated and are regular in payment of interest.
6. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of plant and machinery, equipments and other assets being given on lease and for sale of assets. During the course of our audit, we have not observed any major weaknesses in internal controls.

7. In respect of transactions covered Under Section 301 of the Companies Act, 1956:
 - a. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained Under Section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000 (Rupees Five Lacs only) or more in respect of any party.
8. The company has not accepted any deposits from the public.
9. In our opinion, the company has its own internal audit procedure, which in our opinion is proper and commensurate with its size and nature of its business.
10. In respect of statutory dues:
 - a. As explained to us the provisions of Provident Fund Act and Employees State Insurance Act not are applicable to the company.
 - b. The company has no disputed dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty/Cess Payable, which have not been deposited.
11. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediate preceding financial year.
12. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
13. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
14. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) order 2003 is not applicable to the company.
15. The company has maintained proper records of transactions and contracts in respect of trading in securities/investments, debentures and other investments and timely

entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.

16. The company has not given any guarantees for loans taken by others from banks or financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima-facie prejudicial to the interests of the company.
17. The company has not raised any new term loans during the year.
18. During the year, the company has not made any preferential allotment of shares to parties and companies in the Register maintained Under Section 301 of the Companies Act, 1956.
19. The company has not raised any money by way of public issue during the year.
20. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.
21. In our opinion and according to the information and explanations given to us, no personal expenses have been charged to revenue account other than those payable under contractual obligations or in accordance with the generally accepted business practices.

(K.K. GUPTA)

Prop.

(M.No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

Place: New Delhi

Dated: April 27, 2009

BERVIN INVESTMENT & LEASING LIMITED, NEW DELHI**BALANCE SHEET AS AT 31st MARCH 2009**

	SCHEDULE	31ST MARCH 2009 Rs.	31ST MARCH 2008 Rs.
SHAREHOLDERS' FUNDS			
Share Capital	1	58,981,000	58,981,000
Reserve and Surplus	2	13,258,957	22,037,733
	TOTAL	<u>72,239,957</u>	<u>81,018,733</u>
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
	3		
Gross Block		121,139	121,139
Less: Depreciation		(-) 86,106	(-) 85,214
		<u>35,033</u>	<u>35,925</u>
INVESTMENTS	4	26,254,914	70,154,830
CURRENT ASSETS, LOANS & ADVANCES			
	5		
Sundry Debtors		—	14,372,778
Cash and Bank Balances		115,512	1,528,761
Loans and Advances		1,187,697	1,980,551
		<u>1,303,209</u>	<u>17,882,090</u>
Less: CURRENT LIABILITIES & PROVISIONS			
	6		
Current Liabilities		(-) 2,071,134	(-) 153,630
Provisions		—	(-) 6,900,482
Net Current (Liabilities) / Assets		(-) <u>767,925</u>	<u>10,827,978</u>
<u>MISCELLANEOUS EXPENDITURE</u> (To the extent not written off or adjusted)			
Profit & Loss Account		46,717,935	—
	TOTAL	<u>72,239,957</u>	<u>81,018,733</u>

**Statement of Significant Accounting
Policies and Notes to the Account**

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In terms of our report of even date

The Schedules referred to above form an
integral part of the Balance Sheet and
should be read in conjunction therewith.

(K.K. GUPTA)

Prop.

(M. No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

For and on behalf of the Board of Directors

S.K. MURGAI
Director**V.K. BERLIA**
Director

Place: New Delhi

Dated: April 27, 2009

A.C. REKHI
Director**T.S. GROVER**
Secretary & Director



BERVIN INVESTMENT & LEASING LIMITED NEW DELHI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2009

	SCHEDULE	31ST MARCH 2009 Rs.	31ST MARCH 2008 Rs.
INCOME			
Profit/Gain on Sale of Investments		1,100,750	22,464,985
Other Income	7	918,749	919,641
TOTAL		<u>2,019,499</u>	<u>23,384,626</u>
EXPENDITURE			
Operative & Others	8	271,125	624,128
Interest & Finance Charges	9	70,563	4,049
Depreciation	3	892	1,028
TOTAL		<u>342,580</u>	<u>629,205</u>
Profit Before Taxation		1,676,919	22,755,421
Provision for Taxation		(-) 117,150	(-) 2,578,189
Profit After Taxation		<u>1,559,769</u>	<u>20,177,232</u>
Balance Brought Forward from Last Year		8,778,776	4,772,285
		<u>10,338,545</u>	<u>24,949,517</u>
Adjustment on account of Diminution in the value of Investments		(-) 57,056,480	(-) 5,170,259
AMOUNT AVAILABLE FOR APPROPRIATIONS		<u>(-) 46,717,935</u>	<u>19,779,258</u>
APPROPRIATIONS			
Transferred to General Reserve		—	4,100,000
Proposed Dividend		—	5,898,100
Provision for Tax on Proposed Dividend		—	1,002,382
Balance Carried Over to Balance Sheet		(-) 46,717,935	8,778,776
		<u>(-) 46,717,935</u>	<u>19,779,258</u>
Basic & Diluted Profit per share (Face Value Rs. 10- per share)		0.26	3.42

Statement of significant Accounting Policies & Notes to the Account 10

In terms our report of even date

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



Loss Account and should be read in
conjunction therewith

For and on behalf of the Board of Directors

(K.K. GUPTA)

Prop.

(M. No. 8311)

For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

S.K. MURGAI
Director

V.K. BERLIA
Director

Place: New Delhi

Dated: April 27, 2009

A.C. REKHI
Director

T.S. GROVER
Secretary & Director

BERVIN INVESTMENT & LEASING LIMITED

SCHEDULES	31ST MARCH 2009 Rs.	31ST MARCH 2008 Rs.
Schedules 1 to 10 annexed to and forming		
<u>SCHEDULE 1- SHARE CAPITAL</u>		
AUTHORISED :	65,000,000	65,000,000
65,00,000 Equity Shares of Rs. 10/- each	=====	=====
ISSUED, SUBSCRIBED AND PAID UP :		
58,98,100 Equity Shares of Rs. 10/- each fully paid up	58,981,000	58,981,000
	=====	=====
<u>SCHEDULE 2- RESERVES AND SURPLUS</u>		
A. <u>General Reserve</u>		
As per last Balance Sheet	13,258,957	9,158,957
Transferred during the year		41,00,000
	-----	-----
	13,258,957	13,258,957
	-----	-----
B. Profit & Loss Appropriation Account		8,778,776
	-----	-----
	13,258,957	22,037,733
	=====	=====

SCHEDULE 3- FIXED ASSETS

Particulars	Cost as on 01-04-08	Additions during the year	Cost as on 31-03-2009	Depreciation upto 31/03/2008	Depreciation for the Year	Adjustments during the year	Depreciation/ Adjustments upto 31/03/2009	W. D.V. as on 31/03/2009	W.D.V. as on 31/03/2008
1. Computer and Office Equipment	76,160	---	76,160	72,427	560	---	72,987	3,173	3,733
2. Furniture & Fixtures	16,104	---	16,104	12,787	332	---	13,119	2,985	3,317
3. Office Premises	28,875	---	28,875	---	---	---	---	28,875	28,875
TOTAL	121,139	---	1,21,139	85,214	892	---	86,106	35,033	36,925
PREVIOUS YEAR	121,139	---	121,139	84,186	1,028	---	85,214	35,925	36,953



BERVIN INVESTMENT & LEASING LIMITED

		31ST MARCH 2009 Rs.	31ST MARCH 2008 Rs.	
<u>SCHEDULE 4- INVESTMENTS:</u>				
<u>QUOTED</u>				
a.	1000	Fully Paid Equity Shares of Scindia Steam Navigation Ltd. of Rs. 20/- each (Market Value Rs. 7,940)	14,100	14,100
b.	1242500	Fully Paid Equity Shares of Wavin India Ltd. of Rs. 10/- each (Market Value Rs. 17,395,000)	12,028,045	12,028,045
c.	682970	Fully Paid Equity Shares of NRC Ltd. of Rs 10/- each (Market Value Rs 3,134,832)	12,648,915	12,648,915
d.	242500	Equity Shares of India Glycols Ltd. (Market Value Rs. 10,888,250)	66,251,184	53,108,677
e.	27	Equity Shares of Reliance Infrastructure Ltd. Ventures Ltd. (Market Value Rs. 13,914)	14,057	---
			<hr/>	<hr/>
			90,956,301	77,799,737
 <u>UNQUOTED</u>				
a.	41911	Fully Paid Equity Shares of Pesticides & Breweries Ltd. of Rs. 10/- each	171,833	171,833
b.	1000	Fully Paid Equity Shares of Shetty Finance & Investment Ltd. of Rs. 10/- each	10,100	10,100
			<hr/>	<hr/>
			91,138,234	77,981,670
Less: Adjustment on account of Diminution in the value of Investments		(-) 64,883,320	(-) 7,826,840	
			<hr/>	<hr/>
			26,254,914	70,154,830

SCHEDULE 5 - CURRENT ASSETS, LOANS AND ADVANCES

Sundry Debtors

(Unsecured, Considered good for recovery by the management)

Debts outstanding for period Less than six months --- **14,372,778**



Cash & Bank Balances

Cash in Hand	8,614	7,782
With Banks in Current Account	101,898	1,515,979
With Bank in Fixed Deposit	5,000	5,000
	<u>115,512</u>	<u>1,528,761</u>

Loans and Advances

(Unsecured, Considered Good for Recovery by the Management)

Advances Recoverable in cash or in kind or for value to be recd.

	156,463	156,463
Income Tax Recoverable (A.Y. 2006-2007)	25,035	25,035
Income Tax Recoverable (A.Y. 2008-2009)	476,173	476,173
Income Tax Appeal (2003-04)	530,026	—
Share Application Money	—	1,322,880
	<u>1,187,697</u>	<u>1,980,551</u>

SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS

Liabilities

Lease Margin	83,894	83,894
Sundry Creditors	1,000	3,222
Other Payables	1,926,000	30,736
Expenses Payable	33,090	33,708
Income Tax Payable	27,150	—
TDS Payable	—	2,070
	<u>2,071,134</u>	<u>153,630</u>

Provisions

Proposed Dividend	—	5,898,100
Taxation on Proposed Dividend	—	1,002,382
	<u>—</u>	<u>6,900,482</u>

SCHEDULE 7 - OTHER INCOME

Dividend	918,749	536,350
Miscellaneous Income	—	383,291
	<u>918,749</u>	<u>919,641</u>



SCHEDULE 8 - OPERATIVE AND OTHER EXPENSES

Printing & Stationery		13,395	14,540
Postage & Telephone		6,092	5,544
Legal & Professional Fees		40,117	90,680
<u>Auditor's Remuneration</u>			
Audit Fee	22,060		
Other Services	<u>11,030</u>	33,090	33,708
Directors Meeting Fees		15,000	15,000
Advertisement		82,487	72,322
Listing Fees		61,260	355,935
Filing Fee		1,640	19,580
Other Expenses		18,044	16,819
		<u>271,125</u>	<u>624,128</u>

SCHEDULE 9 - INTEREST AND FINANCE CHARGES

Interest & Finance Charges		41638	----
Bank Charges		28925	4049
		<u>70563</u>	<u>4049</u>

A. ACCOUNTING POLICIES**1. GENERAL**

1.1 The accounts have been prepared on the basis of "HISTORICAL COST CONVENTION" in accordance with the generally accepted accounting policies.

1.2 The company follows "ACCRUAL METHOD" of accounting, except where otherwise stated.

2. REVENUE RECOGNITION

Income has been recognized on "ACCRUAL BASIS".

3. FIXED ASSETS

Fixed Assets in the Balance Sheet are stated at cost, including direct and indirect expenses incurred in connection therewith, less accumulated depreciation provided on W.D.V. method, as per Income Tax Act, 1961.

4. INVESTMENTS

4.1 Long Term Investments are stated at cost after deducting provision for diminution in market value as at March 31, 2009 (subject to revision), in cases where the fall in market value has been considered by the management of permanent nature.

4.2 Investment of the company indicates subscription / investment towards capital of industrial enterprises in India and accordingly in the opinion of the Board of Directors the investment of the company in the shares of other companies is covered by Section 372A(B) of the Companies Act, 1956.

5. INVENTORIES

The company does not have any inventory or stock in trade at the close of the accounting year.

6. CONTINGENT LIABILITIES

Liabilities, though contingent, are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debts, are disclosed by way of notes on accounts.

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

Prior period adjustments, extra-ordinary items and changes in accounting policies having material impact on the financial affairs of the company, wherever considered necessary are disclosed.

B. NOTES TO ACCOUNT**8. NET CURRENT ASSETS VALUATION**

In the opinion of the Board of Directors, the Current Assets, Loans and Advances, are approximately of the value stated or realized, in the ordinary course of the business.

9. AMORTOZATION

No expenditure is treated at deferred revenue.

10. The provision for all liabilities is adequate and not in excess of the amount reasonably necessary. There is no contingent liability other than those stated in accounts.

11. Income Tax Assessments have been completed upto A.Y. 2007-08. The company has filed appeals for A.Y. 1996-97 with the Hon'ble High Court of Mumbai, against the decision of appellate authorities. Adjustment on account of relief, if any granted by the Court of Law, will be made in the year, in which relief is granted.

12. RESERVE BANK DIRECTIVE

The company has not accepted any deposits from the public and hence provisions of Non-Banking Financial Companies (Reserve Bank) Directions 1977 are not applicable.

13. EARNING PER SHARE

The earnings considered in ascertaining the Company's Earning per Share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS.

14. Provision for gratuity has not been made, as we have been informed by the management that the provisions of Payment of Gratuity Act are not applicable.

15. ADDITIONAL INFORMATION

Pursuant to the provisions of paragraph 4-C of Part – II of the Schedule VI of the Companies Act, 1956, it is not given as the company has not undertaken any manufacturing activities in the year or in the previous year and the same is not applicable.

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

17. FRINGE BENEFIT TAX

Provisions of Fringe Benefit Tax (FBT) are not applicable to the company, since there are no employees during the year under report.

18. TAXATION

18.1 Tax provision is made, in accordance with Income Tax Act, 1961 including the provisions regarding Minimum Alternate Tax and the contentions of the company.

18.2 Current Tax is determined in accordance with provisions of the Income Tax Act, 1961, as the amount of tax payable to the taxation authorities in respect of taxable income for the year.



BERVIN INVESTMENT & LEASING LTD.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. 39397 State Code 55

Balance Sheet 31 03 2009
 Date Date Month Year

II. Capital Raised during the year (Amount in Rs. Thousands)

<u>Public Issue</u> Nil	<u>Rights Issue</u> Nil
<u>Bonus Issue</u> Nil	<u>Private Placement</u> Nil

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

<u>Total Liabilities</u> 72,239.96	<u>Total Assets</u> 72,239.96
Source of Funds	
<u>Paid-up Capital</u> 58,981.00	<u>Reserve and Surplus</u> 13,258.96
<u>Secured Loans</u> Nil	<u>Unsecured Loans</u> Nil
Application of Funds	
<u>Net Fixed Assets</u> 35.03	<u>Investments</u> 26,254.91
<u>Net Current Assets/(Liabilities)</u> - 767.93	<u>Misc. Expenditure</u> Nil
Accumulated Losses 46717.94	

iv. Performance of Company (Amount in Rs. Thousands)

<u>Turnover</u> 2,019.50	<u>Total Expenditure</u> 342.58
<u>+ - Profit/Loss before Taxation</u> +1673.92	<u>+ - Profit/Loss after Taxation</u> +1,559.77
<u>Earning per share in Rs.</u> 0.26	<u>Dividend Rate %</u> Nil

v. Generaic Names of Three Principal Products/Services of Company (As per Monetary Terms)

Item Code No. (ITC Code)	Not Applicable
Product Description	Not Applicable



BERVIN INVESTMENT & LEASING LIMITED NEW DELHI

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH 2009

	31ST MARCH 2009 Rs.	31ST MARCH 2008 Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	1,676,919	22,755,421
<u>Adjusted for :</u>		
Depreciation	892	1,028
Preliminary and Deferred Revenue Expenditure	—	—
Profit on sale of Fixed Assets (Net)	—	—
Interest and dividend income	(-) 918,749	(-) 919,641
Profit on sale of Investments	(-) 1,100,750	(-) 22,464,985
Operating Profit before working capital changes	(-) <u>341,688</u>	(-) <u>628,177</u>
<u>Adjusted for :</u>		
Current Assets	15,165,632	(-) 14,288,867
Current Liabilities	(-) 4,982,978	6,323,954
(Increase)/Decrease in Net Current Assets	10,182,654	(-) 7,964,913
Cash generated from Operations	9,840,966	(-) 8,593,090
Taxation	(-) 117,150	(-) 2,578,189
Income Tax for earlier years	—	—
Cash Flow before Extraordinary Items	9,723,816	(-) 11,171,279
Extraordinary Items	(-) 57,056,480	(-) 5,170,259
	(-) <u><u>47,332,664</u></u>	(-) <u><u>16,341,538</u></u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Investments (Net)	—	—
Sale of Investments	43,899,916	1,284,450
Investment Application Money	—	—
Profit on sale of investments	1,100,750	22,464,985
Interest and dividend income	918,749	919,641
Net Cash used in Investing Activities	<u><u>45,919,415</u></u>	<u><u>24,669,076</u></u>



C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from issue of Share Capital	—	—
Share and Bonds Premium	—	—
Loans borrowed (Net of Repayments)	—	—
Loans lent (Net of Repayments)	—	—
Deferred expenditure	—	—
Dividend on Preference Share Capital	—	—
Dividend on Equity Share Capital (Including Dividend Tax)	—	(-) 6,900,482
Net Cash from Financing Activities	—	(-) 6,900,482
Net Increase/(Decrease) in cash and Cash Equivalent (A-B-C)	(-) 1,413,249	1,427,056
Cash and Cash equivalent at the beginning of the year	1,528,761	101,705
Cash and Cash equivalent at the close of the year	115,512	1,528,761

For and on behalf of the Board of Directors

S. K. MURGAI
Director

V. K. BERLIA
Director

A.C. REKHI
Director

T.S. GROVER
Secretary and Director

AUDITOR'S CERTIFICATE

We have verified the attached Cash Flow Statement of **BERVIN INVESTMENT & LEASING LIMITED**, New Delhi, derived from the audited financial statements and the books of account maintained by the company for the years ended March 31, 2009 and March 31, 2008 and found the same to be in accordance therewith and also with the requirements of Clause 32 of listing agreements with Stock Exchange.

(K.K. GUPTA)

Prop.

(M.No. 8311)

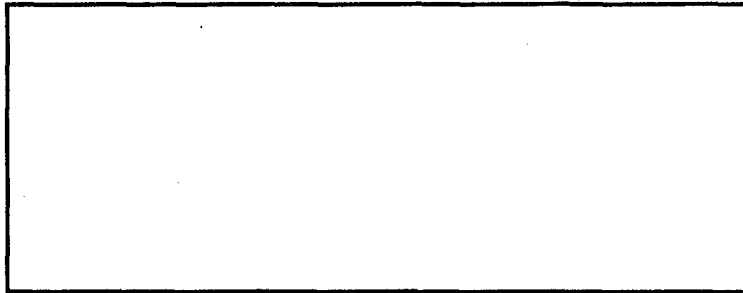
For and on behalf of

KRISHAN K. GUPTA & CO.

Chartered Accountants

Place: New Delhi

Dated: April 27, 2009



If undelivered please return to :



BERVIN INVESTMENT & LEASING LTD.

607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI - 110 001.