

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

August 30, 2024

BSE Limited

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

Dear Sir / Madam,

Subject: Submission of Notice of the 34th Annual General Meeting of Bervin Investment and Leasing Limited alongwith the Annual Report for the Financial Year ended March 31, 2024

Pursuant to Regulations 30 and 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby enclose the Notice of the 34th Annual General Meeting (the “AGM”) of Bervin Investment and Leasing Limited (the “Company”) to be held on Wednesday, September 25, 2024 at 09:00 P.M. (IST) at Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037 and the Annual Report of the Company for the Financial Year ended March 31, 2024.

The Company has engaged the services of NSDL to provide remote e-Voting facility. The remote e-Voting period will commence on Sunday, September 22, 2024 (9:00 A.M. IST) and ends on Tuesday, September 24, 2024 (05:00 P.M. IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter.

During this period, the Members of the Company, holding shares either in physical or dematerialized mode, as on the cut-off date, i.e. Wednesday, September 18, 2024, may cast their votes on the Resolutions set forth in the said Notice.

The said Notice which forms part of the Annual Report for the Financial Year ended March 31, 2024 is being sent to the shareholders of the Company and the same has also been uploaded on the website of the Company under the web-link www.bervin.com.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

FOR BERVIN INVESTMENT AND LEASING LIMITED

**KALPANA UMAKANTH
COMPANY SECRETARY
MEMBERSHIP NO. : 6984
Encl.: As above**

**THIRTY FOURTH
ANNUAL REPORT
2023-2024**



BERVIN INVESTMENT & LEASING LTD

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DIRECTOR(S) : **Mr. S. K. Murgai (Non-Executive and Non-Independent)**
Mrs. Kalpana Umakanth (Non-Executive and Non-Independent)
Mr. Vivek Manohar Padgaonkar (Independent Director)
Mr. Alok Saklani (Independent Director)

MANAGER & CFO : **Mr. Ramesh Chand Jain**

COMPANY SECRETARY: **Mrs. Kalpana Umakanth**

AUDITORS : **M/s Krishan K. Gupta & Co.**
“VARDAN” A-1/247, Safdarjung Enclave, New Delhi – 110029

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

BERVIN INVESTMENT AND LEASING LIMITED
607, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI-110001
CIN: L65993DL1990PLC039397
Website: www.bervin.com; Email Id: secretary@bervin.com

Dear Shareholder(s),

Subject - Furnishing PAN & Other KYC details by shareholders of Bervin Investment and Leasing Limited (Company) for shares held in Physical mode

Ref: Common and simplified norms for processing investor's service request by RTA and norms for furnishing PAN, KYC details and Nomination (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023)

Please take note that Securities and Exchange Board of India (SEBI) vide its Circular **SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023** has notified simplified norms for processing investor's service request by RTA and mandatory furnishing of PAN, KYC details and Nomination by holders of **physical securities**.

In this connection, **the forms as notified by SEBI can be downloaded from the website of RCMC Share Registry Private Limited, Registrar and Transfer Agents (RTA) of the Company (i.e. www.rcmcdelhi.com or from the website of the Company i.e. www.bervin.com.**

1. Form ISR-1 (Request for registering Pan, KYC details or changes / up-dation thereof)
2. Form ISR- 2 (Confirmation of Signature of securities holder by the Banker)
3. Form SH-13 (Nomination form)
4. Form ISR-3 (Declaration for opt-out)
5. Form SH- 14 (Change in Nomination)

Also take note that it has been made mandatory for shareholders holding physical shares in the company to furnish PAN, KYC details and Nomination details.

Shareholders are also requested to furnish/update valid PAN to **RCMC Share Registry Private Limited** (Company's RTA duly authorized in this regard).

In pursuance of para 5.2 (c) of the aforesaid SEBI Circular the securities in the frozen folios are liable to be referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibition) Act, 1988 and / or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

Yours faithfully,

By Order of the Board

For Bervin Investment and Leasing Limited

Kalpana Umakanth

Company Secretary and Compliance Officer

Contact details of RTA

RCMC Share Registry Private Limited

B-25/1, Okhla Industrial Area, Phase – II, New Delhi – 110 020

Phone +91 11-26387320

E-mail: investor.services@rcmcdelhi.com

BERVIN INVESTMENT AND LEASING LIMITED

CIN: L65993DL1990PLC039397

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

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

NOTICE

NOTICE is hereby given that 34th (Thirty Fourth) Annual General Meeting (“AGM”) of the Members of “**BERVIN INVESTMENT AND LEASING LIMITED**” (the “**Company**”) will be held on **Wednesday, September 25, 2024 at 09:00 AM (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, 2024, 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.
3. To consider any other resolution on the approval of the Chairman.

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

Date: August 8, 2024

Place: New Delhi

**Kalpana Umakanth
Company Secretary
Membership No.: 6984**

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 deposited at the Registered Office of the Company not later than 48 hours before the 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. Route map of the venue of the meeting (including prominent land mark) is annexed to this Notice.
3. RCMC Share Registry Private Limited (RCMC), RTA of the Company, having its registered office at B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110020, Phone No. 011-26387320, 26387321; e-mail: investor.services@rcmcdelhi.com; Website: www.rcmcdelhi.com is the Registrar and Share Transfer Agent (RTA) for Physical Shares. RCMC is also the depository interface of the Company with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). However, keeping in view the convenience of the Members, documents relating to shares will continue to be accepted by RCMC at (i) B-25/1, First Floor, Okhla Industrial Area, Phase-II, New Delhi - 110 020, Phone No. 011-26387320, 26387321; and (ii) Registered Office of the Company;
4. Corporate / Institutional Members intending to send their authorized representative(s) to attend the AGM are requested to send a certified copy of Board Resolution authorizing their representative(s) to the scrutiniser at manisha.pcs@gmail.com with a copy marked to RTA at investor.services@rcmcdelhi.com. The scanned image of the above - mentioned documents should be in the name format “BERVIN– 34th AGM.
5. Statutory registers are open for inspection at the Registered Office of the Company on all working days, between 14:00-16:00 P.M. (IST) upto the date of the AGM and shall also be available for inspection at the AGM.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank mandates, nominations, power of attorney, change in address and e-mail address etc., to their respective Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in the Company’s record which will help the Company and RTA to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to the RTA under the signatures of first/joint holder(s).
7. Members desirous of obtaining any information/clarification(s), intending to raise any query concerning the Financial Statement and operations of the Company, are requested to forward the same atleast 7 (Seven) days prior to the date of AGM to the Company Secretary at the Registered Office of the Company, so that the same may be attended appropriately.
8. Members may also note that the notice of the 34th Annual General Meeting of the Company along with attendance slip and proxy form will also be available on the Company’s website at www.bervin.com.

9. Members are requested:

- (a) to bring Attendance Slip duly completed and signed at the AGM and not to carry briefcase or bag inside the venue for security reasons;
 - (b) to quote their Folio No./DP ID - Client ID and e-mail ID in all correspondence; and
 - (c) to please note that no gift/gift coupon/refreshment coupon will be distributed at the Venue.
10. Necessary information of the Director seeking Re-appointment 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.
11. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL):-
- I. The facility for voting through ballot paper or by poll shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - III. The remote e-voting period commences on **Sunday, the September 22, 2024 (09:00 A.M. IST)** and ends on **Tuesday, the September 24, 2024 (05:00 P.M. IST)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Wednesday, September 18, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently

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

The remote e-voting period begins on Sunday, the September 22, 2024 (9:00 AM IST) and ends on Tuesday, the September 24, 2024 (05:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 18, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 18, 2024

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.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

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 use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

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

General Guidelines for shareholders

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

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

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

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

Place: New Delhi
Dated: August 8, 2024

Kalpana Umakanth
Company Secretary
Membership. No.:6984

ANNEXURE-I TO THE NOTICE

INFORMATION RELATION TO THE DIRECTOR SEEKING RE-APPOINTMENT AT THE 34TH AGM

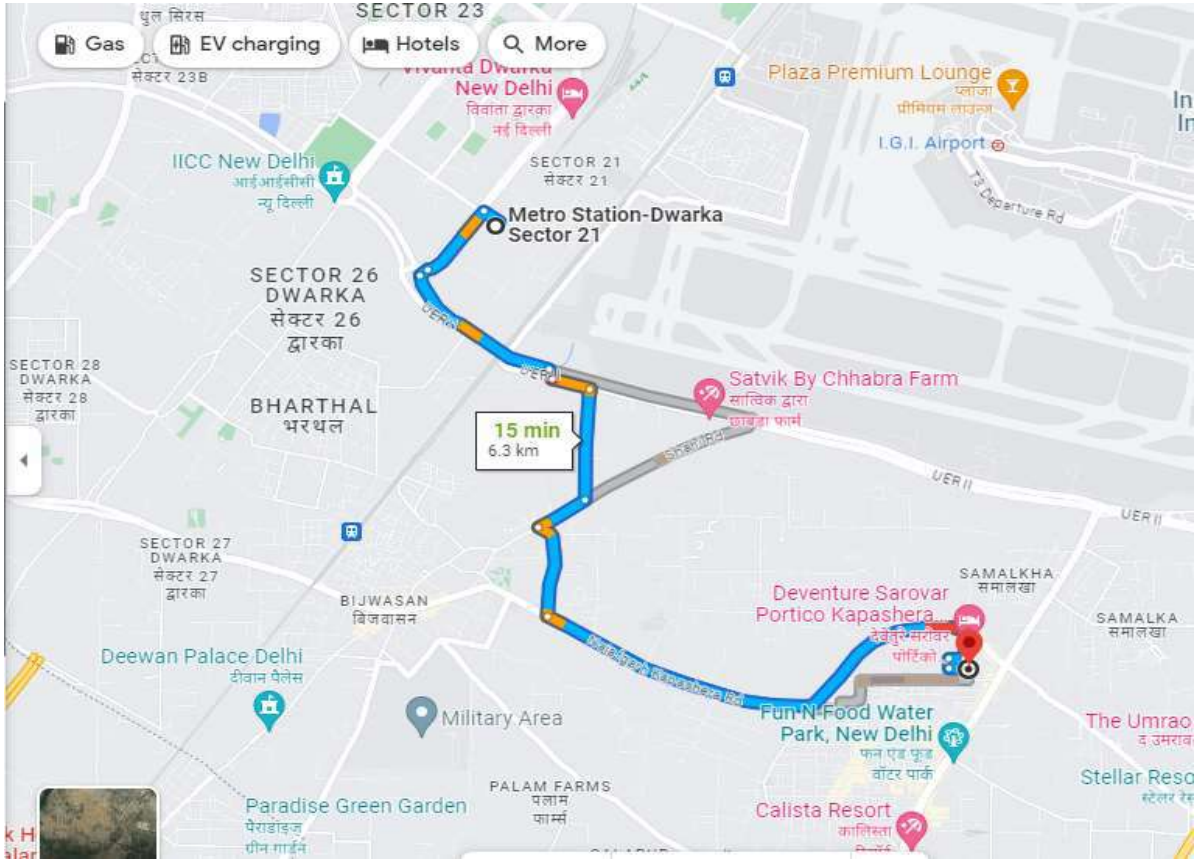
As per the requirement of Clause 1.2.5 of the Secretarial Standard -2 (Revised) as issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, a statement containing the details of concerned Director is given below:

Name	Ms. Kalpana Umakanth
Category / Designation of Director	Non-Executive - Non Independent Director
DIN	00105594
Date of Birth / Age	16/05/1960
Profile / Background, Details	Ms. Kalpana Umakanth is an Associate Member of the Institute of Company Secretaries of India and has a work experience of more than 30 years in the area of Finance and Secretarial compliances.
Qualifications	Member of "The Institute of Company Secretaries of India (ICSI)"
Experience and Expertise	She has a work experience of more than 30 years in the area of Finance and Secretarial compliances.
Listed entities from which the director has resigned from directorship in the past three years	No
Terms and condition of Re-appointment	Retiring by Rotation
Remuneration Last Drawn, if applicable	NA
Date of First appointment on the Board	18/06/2014
Directorships in other Companies	18
Membership / Chairmanship of Committee of the Board	<ul style="list-style-type: none"> • Nomination and Remuneration Committee- member • Stakeholder Relationship Committee- member • Corporate Social Responsibility Committee member
No. of Shares held in the Company	NIL
Relationship with other Directors, KMP and Manager of the Company	No
No. of Meetings attended during the year	5

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, any Court or any such other Statutory Authority, to be re-appointed / continue as a Director of the Company.

Route Map



DIRECTOR'S REPORT

The Members,

BERVIN INVESTMENT AND LEASING LIMITED

Your Directors have pleasure in presenting their 34th (Thirty Fourth) Annual Report on the business and operations of **BERVIN INVESTMENT AND LEASING LIMITED** ("the Company") and the accounts for the Financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Financial performance of your Company for the year ended March 31, 2024 is summarized below:

(Amount in Rs. Thousand)

Particulars	Standalone Year ended March 31, 2024	Standalone Year ended March 31, 2023
Total Revenue	-	-
Other Income	120,684	108,638
Total Expenses	15,381	2,08,917
Profit/(Loss) before Tax (PBT)	1,05,302	(1,00,279)
Profit/(Loss) after Tax (PAT)	86,165	(1,00,279)

2. STATE OF THE COMPANY'S AFFAIRS

The total income of the Company for the F.Y 2023-24 was Rs. 120,684/- (Amount in Thousand) as compared to Rs. 108,638/- (Amount in Thousand) in the previous year 2022-23. The Company has registered profit after tax of Rs. 86,165/- (Amount in Thousand) as compared to loss in Previous Year of Rs. 100,279/- (Amount in Thousand).

3. SHARE CAPITAL

The paid up equity share capital as at March 31, 2024 stood at Rs. 58,981/- (Amount in Thousand). There has been no increase / decrease in the Authorised and Paid up Share Capital of your Company during the year under review.

Further, during the period under review, your Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued any Bonus Shares/ has not issued shares with Differential Voting rights and there has been no change in the voting rights of the shareholders.

4. DIVIDEND

In order to conserve resources of the Company for continuing its business operations the Company has not declared dividend.

5. RESERVES

The company has transferred an amount of Rs. 17,233/- (Amount in Thousand) to Reserve Fund, as per the Sec 45-IC of the RBI Act, 1934.

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

During the year under review, your Company was not required to transfer any funds to Investor Education and Protection Funds (IEPF).

7. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business carried on by your Company during the year under review.

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

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

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of your Company to which the Financial Statements relate and the date of Board Report.

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

During the year under review, there has been no such Significant and Material Orders passed by the Regulators or courts or tribunals impacting the going concern status and your Company's operations in future.

Also, there had been no application filed for Corporate insolvency resolution process under "The Insolvency and Bankruptcy Code, 2016", by a Financial or operational creditor or by your Company itself during the period under review.

There was no instance of onetime settlement with any Bank or Financial Institution.

11. OVERVIEW OF SUBSIDIARIES AND ASSOCIATES/ JOINT VENTURES

During the financial year 2023-24 under review, M/s. Bervin Investment and Leasing Limited, holds investment in M/s. Wavin India Limited by more than 20% of the total paid up share capital of M/s. Wavin India Limited. As per IND AS 28, para 6, if an investor holds, directly or indirectly (e.g. through subsidiaries), 20% or more of the voting power of the investee, it is presumed that the investor entity has significant influence unless demonstrated otherwise.

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

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

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

12. CREDIT RATING

The Company is not required to obtain any credit rating from the credit rating agencies.

13. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return as on March 31, 2024 is available on the website of the Company at www.bervin.com

14. AUDITORS**A) STATUTORY AUDITOR**

In terms of provisions of Section 139 of the Companies Act, 2013, M/s Krishan K. Gupta & Co., Chartered Accountants (FRN.: 000009N) were re-appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting (AGM) held on September 27, 2023, to hold office till the conclusion of 38th AGM of the Company to be held in the year 2028.

B) SECRETARIAL AUDITOR

M/s Manisha Gupta and Associates are appointed as the Secretarial Auditor of the Company for the financial year 2023-24 for conducting the Secretarial Audit of the Company.

C) INTERNAL AUDITOR

Mr. Manoj Kumar Prajapati is the Internal Auditor of the Company for the Financial Year 2023-24. He is a qualified Chartered Accountant with over 19 years' experience in assignments involving fraud investigation, risk assessment, AML/ KYC review, internal control assessment, vendor due diligence, FCPA due diligence and market intelligence.

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

The Auditors Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There is no qualification, reservation or adverse remarks or disclaimer in the Auditor's Report on the financial of the Company. The observations of the Auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. Report. During the year under review, the Auditors have not reported any fraud under Section 143(12) of the Act.

The detailed report is annexed as **Annexure VI** along with Financials of the Company as **Annexure VII**.

• SECRETARIAL AUDIT REPORT

The report of the Secretarial Auditor is self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. The report in Form MR-3 along with Secretarial Compliance Report is attached as **Annexure II**.

16. ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

The Financial Statements of the Company have been prepared in accordance with IND AS, as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act. Further, the Company follows the Master Directions issued by RBI for NBFCs.

The Financial Statements have been prepared on an accrual basis under the historical cost convention. The Accounting Policies adopted in the preparation of the Financial Statements have been consistently followed in the previous year.

17. CORPORATE GOVERNANCE REPORT

The corporate governance philosophy of your Company is derived by the interest of the stakeholders and focuses on the fairness, transparency and business needs of the organization. Your Company believes that executing strategy effectively and generating shareholder value over the long term requires high standards of corporate governance. To ensure good corporate governance, your Company ensures that its governance framework incorporates the amendments introduced in the SEBI Listing Regulations from time to time and the same are complied with on or before the effective date.

It is annexed along with the Practicing Company Secretaries' Certificate thereon, for the year under review prepared in accordance with the Part C of Schedule V of SEBI Listing Regulations and as required under the Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, forms part of this Annual Report as **Annexure I**.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Detailed review by the management of the operations, performance and future outlook of the Company and its business pursuant to Regulation 34(3)(e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is presented in a separate section forming part of this Annual Report as **Annexure III**.

19. RELATED PARTY TRANSACTIONS

The Company has adopted a Policy and a Framework on Related Party Transactions ("RPTs") for the purpose of identification, monitoring and approving such transactions in line with the requirements of the Act and the SEBI Listing Regulations. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between your Company and Related Parties. The policy of Related Party Transactions is updated on the website of the Company at www.bervin.com.

Further, during the year, your Company has not entered into contract or arrangement or transaction with the Related Parties. In view of the above, disclosure in Form AOC-2 is not applicable. For details on Related Party Transactions, you may refer Notes to financial statements forming part of the Annual Report.

20. DEPOSITS

During the year under review, your Company has not accepted any deposits from the public under Section 73 and 76 of the Act and rules made thereunder and no amount of principal or interest was outstanding as at the end of Financial Year. There were no unclaimed or unpaid deposits lying with your Company.

21. DISCLOSURE OF COMPOSITION OF COMMITTEES

Currently, the Board has four committees namely:-

Audit Committee.

Nomination and Remuneration Committee.

Stakeholder Relationship Committee

Corporate Social Responsibility Committee

1. Audit Committee

The Audit Committee consists of Mr. Vivek Manohar Padgaonkar (***Independent Director and Chairman of the Committee***) and Mr Alok Saklani (***Independent Director and Member of the Committee***), Mr. S. K. Murgai (***Non-Executive, Non-Independent Director and Member of the Committee***)

2. Nomination and Remuneration Committee

The Nomination & Remuneration Committee consists of Mr Alok Saklani (***Independent Director and Chairman of the Committee***), Mr. Vivek Manohar Padgaonkar (***Independent Director and Member of the Committee***), and Mrs. Kalpana Umakanth (***Non-Executive, Non-Independent Director and Member of the Committee***).

3. Stakeholder Relationship Committee

The Stakeholder Relationship Committee consists of Mr. Vivek Manohar Padgaonkar (***Independent Director and Chairman of the Committee***), Mr S.K Murgai (***Non-Executive, Non-Independent Director and the Member of the Committee***), and Mrs. Kalpana Umakanth (***Non-Executive, Non-Independent Director and the Member of the Committee***)

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee consists of Mr S.K Murgai (***Non-Executive, Non-Independent Director and Chairman of the Committee***), Mr. Vivek Manohar Padgaonkar (***Independent Director and Member of the Committee***) and Mrs. Kalpana Umakanth (***Non-Executive, Non-Independent Director and Member of the Committee***)

22. VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Act and rules made thereunder and Regulation 22 of the SEBI Listing Regulations, Your Company has established a vigil mechanism through which directors, employees and business associates may report unethical behaviour, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal. The directors, employees, business associates have direct access to the Chairman of the Audit committee, who oversee the Vigil Mechanism.

23. WHISTLE BLOWER POLICY

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

The Vigil Mechanism and Whistle Blower Policy of the Company is available on the website of the Company www.bervin.com.

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

Your Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Act, as is adopted by the Board. Your Company has adopted a comprehensive policy on nomination and remuneration of Directors and Key Managerial Personnel on the Board. As per such policy, candidates proposed to be appointed as Directors and Key Managerial Personnel on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting.

The Remuneration Policy of the Company can be accessed on the Company's website at www.bervin.com, a copy of which is open for inspection by the members during business hours on any working day at the registered office of the Company.

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

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

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

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) DIRECTORS

The Board of Directors (the "Board") are responsible for and committed to sound principles of Corporate Governance in your Company. The Board's focus is on the formulation of business strategy, policy and control. Matters reserved for the Board are those affecting your Company's overall strategic policies, finances and shareholders. These include, but are not restricted to, deliberation of business plans, risk management, internal control, preliminary announcements of interim and final financial results, dividend policy, annual budgets, major corporate activities such as strategic decisions and connected transactions.

5 (Five) Board Meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on May 29, 2023, August 11, 2023, August 29, 2023, November 10, 2023 and February 12, 2024. The required quorum was present at all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 ("Act").

Your Company has an optimum mix of Directorship which is essential to effectuate the main functions of the Board. As on March 31, 2024, following is the composition of the Board:-

NAME OF DIRECTOR	CATEGORY
Mr. S.K. Murgai (DIN: 00040348)	<i>Non- Executive Director, Non-Independent Director</i>
Mrs. Kalpana Umakanth (DIN: 00105594)	<i>Non- Executive Director, Non-Independent Director</i>
Mr. Alok Saklani (DIN: 09748014)	<i>Non- Executive Director, Independent Director</i>
Mr. Vivek Manohar Padgaonkar (DIN: 10000948)	<i>Non- Executive Director, Independent Director</i>

A detailed update on the Board & its Committees, composition thereof, number of meetings held during Financial Year 2023-24 and attendance of the Directors at such meeting is provided in the “Corporate Governance Report”.

During the year under review there has been no change in the composition of Board of Directors of the Company. During the period under review, Mrs. Kalpana Umakanth (DIN: 00105594), Director retires by rotation at the forthcoming Annual General Meeting (“AGM”) and being eligible, offers herself for reappointment.

B) KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Act, Mr. Ramesh Chandra Jain, Chief Financial Officer and Manager and Ms. Kalpana Umakanth, Director and Company Secretary are the Key Managerial Personnel of the Company. There was no change in the KMP of the Company during the period under review.

C) SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to Schedule IV to the Act and SEBI Listing Regulations one meeting of Independent Directors was held during the year i.e. on 12th February, 2024, without the attendance of non- independent Directors and members of Management. In addition, the Executive Directors of the Company provide regular updates of Business plan and strategies to Independent Directors, in detail, on a regular basis.

27. DISCLOSURE OF COMPOSITION OF COMMITTEES

The Board had duly constituted following Committees, which are in line with the provisions of applicable laws:

1. Audit Committee (ACM).
2. Nomination and Remuneration Committee (NRC).
3. Stakeholder Relationship Committee (SRC).
4. Corporate Social Responsibility Committee (CSR).

A detailed update on the composition, number of meetings, attendance and terms of reference of aforesaid Committees are provided in the section “Committees of the Board” of “Corporate Governance Report”.

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

A) BOARD MEETINGS

The Board met 08 (Eight) times during the year on the following dates:-

S. NO.	DATE OF MEETING
1	29-05-2023
2	11-08-2023
3	29-08-2023
4	10-11-2023
5	12-02-2024

B) DATE OF COMMITTEE MEETINGS

During the year under review, The Audit Committee of the Board met 5 (Five) times and Nomination and Remuneration Committee of the Board met 4 (Four) times, and Stakeholders Relationship committee met 4(four) times and Corporate Social Responsibility Committee Meeting met only 1 (One) time respectively on the following dates:-

Sr. No.	Date of Audit Committee Meeting	Date of Nomination & Remuneration Committee Meeting	Date of Stakeholder Relationship committee Meeting	Date of Corporate Social Responsibility Committee Meeting
1	29-05-2023	29-08-2023	29-05-2023	29-05-2023
2	11-08-2023	12-02-2024	11-08-2023	29-08-2023
3	29-08-2023		10-11-2023	
4	10-11-2023		12-02-2024	
5	12-02-2024			

During the year under review, the Independent Directors of the Company met once on February 12, 2023. For further details, please refer Report on Corporate Governance attached to this Annual Report.

29. PARTICULARS OF EMPLOYEES

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

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

31. RISK MANAGEMENT POLICY

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

32. INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

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

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

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and of the individual Directors as well as an evaluation of the working of all the Committees of the Board. The Board of Directors was assisted by the NRC. The performance evaluation was carried out by seeking inputs from all the Directors / Members of the Committees, as the case may be.

The Board of the Company followed the criteria as specified in the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ("SEBI") for evaluating the performance of the Board as a whole, Committees of the Board, Individual Directors. The criteria for evaluation of the Board as a whole, interalia, covered parameters such as Structure of the Board, Meetings of the Board, Functions of the Board and Board & Management. The criteria for evaluation of Individual Directors covered parameters such as knowledge and competency, fulfillment of functions, ability to function as a team, etc. The criteria for evaluation of the Board Committees covered areas related to mandate and composition, effectiveness of the Committee, structure of the Committee and meetings, etc.

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

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

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

34. DECLARATION OF INDEPENDENT DIRECTORS:

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

35. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The CSR policy of the Company is available on the Company's website at www.bervin.com

For FY 2023-24, the Company has incurred losses, hence CSR is not applicable on the Company for the financial year under review.

36. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31st, 2024 and of the profit and loss of the Company for that period;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis; and
- e. the Directors had laid down financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. DISCLOSURE ABOUT MAINTENANCE OF COST RECORDS

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

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

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

During the year, no complaint received in relation to Sexual Harassment of Women at Workplace (Prevention, Protection, and Redressal) Act, 2013.

39. REPORTING OF FRAUDS

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

40. COMPLIANCE OF SECRETARIAL STANDARDS

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

41. WEB ADDRESS OF THE COMPANY

The website of the Company is www.bervin.com

42. LISTING ON STOCK EXCHANGES

The Company's shares are listed on BSE Limited ("BSE").

43. ACKNOWLEDGEMENTS

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

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

**Kalpana Umakanth
Director
DIN: 00105594**

**Satish Kumar Murgai
Director
DIN: 00040348**

Date: August 8, 2024

Place: New Delhi

ANNEXURE-I**CORPORATE GOVERNANCE REPORT**

[In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)]

I. Company's Philosophy on Corporate Governance

A corporation is a congregation of various stakeholders, namely, customers, employees, investors, vendor partners, government and society. A corporation should be fair and transparent to its stakeholders in all its transactions.

Corporate Governance at Bervin Investment and Leasing Limited ('the Company') cares for the overall well-being and welfare of all constituents of the system and takes into account the stakeholders' interest in every business decision. The Company is committed to pursue growth by adhering to the highest standards of Corporate Governance. The Company's philosophy on Corporate Governance is based on following principles:

1. Lay solid foundations for management
2. Structure the Board to add value
3. Promote ethical and responsible decision-making
4. Safeguard integrity in financial reporting
5. Make timely and balanced disclosures
6. Recognize and manage business risks
7. Respect the rights of the shareholders
8. Encourage enhanced performance
9. Remunerate fairly and responsibly
10. Recognize the legitimate interest of the stakeholders
11. Legal and statutory compliances in letter and spirit

In order to foster above beliefs, the Board of Directors of the Company has adopted policy on Corporate Governance based on the principles of good Corporate Governance and best management practices being followed widely besides complying with the laws of land.

II. Board of Directors:

- a) As on March 31, 2024, the Company has 4 (four) Directors. Out of the 4 (four), 2 (two) are Independent Non-Executive Directors and 2 (two) are Non-Independent, Non-Executive Directors.
- b) None of the Directors on the Board hold Directorships in more than 7 (seven) equity listed Companies. Further, none of the Independent Directors ("IDs") of the Company serves as an ID in more than 7 (seven) equity listed Companies. None of the IDs serve as a whole-time Director/managing Director in any listed entity. None of the Directors holds Directorship in more than 20 (twenty) Indian Companies, with not more than 10 (ten) Public Limited Companies. None of the Directors is a member of more than 10 committees or acts as chairperson of more than 5 committees (being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") across all the Public Limited Companies in which he/she is a Director. Necessary disclosures regarding Committee positions in other Public Companies as on March 31, 2024, have been made by the Directors.

c) Independent Directors are non-executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013 (“Act”) along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have 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. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations and Section 149(6) of the Act and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

5 (Five) Board Meetings were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on May 29, 2023, August 11, 2023, August 29, 2023, November 10, 2023 and February 12, 2024. The necessary quorum was present for all the meetings.

d) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting (“AGM”), name of other listed entities in which the Director is a Director and the number of Directorships and Committee Chairpersonships / Memberships held by them in other Public limited Companies as on March 31, 2024 and list of core skills / expertise / competencies identified by the Board of Directors, are given herein below:

Name of the Director (DIN)	Category	Number of Board Meetings attended during FY 2023-24	Attributes/ Skills/ Expertise	Whether attended last AGM held on September 27, 2023	Number of Directorships in other Public Companies*		Number of Committee positions held in other Public Companies**		Directorships in other listed entity (Category of Directorship)
					Chair-person	Director	Chair-person	Member	
Mr. Satish Kumar Murgai*	Non-Executive & Non-Independent Director	5	Finance	Yes	0	0	0	0	0
Mrs. Kalpana Umakanth	Non-Executive & Non-Independent Director	5	Finance & Governance	Yes	0	0	0	0	0
Mr. Vivek Manohar Padgaonkar	Non-Executive & Independent Director	5	Business Leader	Yes	0	1	2	0	0
Mr. Alok Saklani	Non-Executive & Independent Director	5	Business Leader	No	0	0	0	0	0

* For the purpose of directorship / committee membership, all public / private companies and section 8 companies have been considered.

**only chairmanship / membership of audit committee and stakeholders’ relationship committee have been considered.

- e) During FY 2023-24, 1 (one) meeting of the Independent Directors was held on February 12, 2024 wherein both the Independent Directors attended the meeting. The Independent Directors, inter alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors.
- f) The Board periodically reviews the compliance reports of all laws applicable to the Company. During FY 2023-24, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- g) None of the Directors are related inter-se.
- h) None of the Non- Executive Directors hold any shares in the Company.

III. Committees of the Board:

The Board has constituted Committees with specific terms of reference to focus on specific areas. These include the Audit Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee, the Stakeholders Relationship Committee.

The Minutes and the gist of minutes of meetings of all Committees of the Board are placed before the Board of Directors for noting.

i) Audit Committee

The Terms of reference of the Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter-alia, performs the following functions:

- Review with the management, the quarterly financial statements before submission to the Board for approval.
- Recommend appointment, remuneration and terms of appointment of auditors.
- Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them.
- Review with the management, the statement of uses / application of funds.
- Review and monitor the auditor's independence, performance and effectiveness of audit process. 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.
- Review the functioning of the Whistle-blower mechanism / oversee the vigil mechanism.

Composition, Meeting and Attendance

During FY 2023-24, 5 (Five) meetings of the Audit Committee were held on the following dates: May 29, 2023, August 11, 2023, August 29, 2023, November 10, 2023 and February 12, 2024

The composition of the Audit Committee as on date of this Report and the attendance details of meetings during FY 2023-24 is, given below:

Name of the Member(s)	Category	Number of Meetings	
		Held	Attended
Mr. Vivek Manohar Padgaonkar	Chairperson and Non- Executive Independent Director	5	5
Mr. Alok Saklani	Member & Non- Executive Independent Director	5	5
Mr. Satish Kumar Murgai	Member & Non-Executive, Non-Independent Director	5	5

The composition of the Audit Committee is in line with the provisions of Section 177 of the Act and the Regulation 18 of the SEBI Listing Regulations. All the Members have the ability to read and understand financial statements and have relevant finance and / or audit experience.

The previous AGM of the Company was held on September 27, 2023 and was attended by Chairperson of the Audit Committee.

ii) Nomination and Remuneration Committee (“NRC”)

The role of Nomination and Remuneration Committee, inter-alia, includes:

- Formulate 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.
- Formulate the criteria for evaluation of performance of the Independent Directors and the Board of Directors.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition, Meetings and Attendance

During FY 2023-24, 2 (Two) meetings of the NRC were held on the following dates:

August 29, 2023 and February 12, 2024.

The composition of the NRC as on date of this Report and the attendance details of meetings during FY 2023-24 is, given below:

Name of the Member(s)	Category	No. of Meetings	
		Held	Attended
Mr. Alok Saklani	Chairperson and Non- Executive Independent Director	2	2
Mr. Vivek Manohar Padgaonkar	Member & Non- Executive Independent Director	2	2
Ms Kalpana Umakanth	Member & Non-Executive, Non-Independent Director	2	2

The composition of the NRC is in line with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

Performance Evaluation Criteria for Independent Directors

The performance evaluation criteria for independent Directors is based on various factors which includes participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

iii) Stakeholders Relationship Committee (“SRC”)

Composition, Meetings and Attendance

During FY 2023-24, 4 (Four) meeting of the SRC was held on May 29, 2023, August 11, 2023, November 11, 2023 and February 12, 2024

The composition of the SRC as on date of this Report and the attendance details of meeting during FY 2023-24 is, given below:

Name of the Member(s)	Category	No. of Meetings	
		Held	Attended
Mr. Vivek Manohar Padgaonkar	Chairman and Non – Executive, Independent Director	4	4
Mr. S. K. Murgai	Member and Non – Executive, Non-Independent Director	4	4
Ms. Kalpana Umakanth	Member and Non – Executive, Non-Independent Director	4	4

The previous AGM of the Company was held on September 27, 2023 and was attended by Chairperson of the SRC.

Communication details for investors:

a) Name, designation and address of the Compliance Officer under SEBI Listing Regulations:

Ms. Kalpana Umakanth, Company Secretary
607, Rohit House 3, Tolstoy Marg New Delhi - 110 001
Telephone No.: 011-43528248
Email: secretary@bervin.com

b) Investor Complaints:

Details of Complaints received from the Shareholders and redressed during FY 2023-24 are, as follows:

iv) Corporate Social Responsibility (“CSR”) Committee

Composition, Meetings and Attendance

During FY 2023-24, 2 (two) meeting of the CSR Committee was held on the following date: May 29, 2023 and August 29, 2023.

Sr. No.	Description	Opening at the beginning of the financial Year	Received during the financial year	Resolved during the financial year	Closing at the end of the financial year
1.	Complaints	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

The composition of the CSR Committee as on date of this Report and the attendance details of meetings during FY 2023-24 is, given below:

Name of the Member(s)	Category	No. of Meetings	
		Held	Attended
Mr. S. K. Murgai	Chairman and Non – Executive, Non-Independent Director	2	2
Mr. Vivek Manohar Padgaonkar	Member & Non – Executive, Independent Director	2	2
Ms. Kalpana Umakanth	Member and Non – Executive, Non-Independent Director	2	2

IV. Remuneration of Directors

a. Non-Executive Directors

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, as may be decided by the Board, from time to time. The criteria of making payments to NEDs are available at the website of the Company www.bervin.com

During the F.Y Nil sitting fees was paid to the Non-Executive Directors (“NEDs”) and Independent Directors (“IDs”) for attending meetings of the Board and the Committees of the Board.

None of the NEDs and IDs had any pecuniary relationships or transactions with the Company during the year under review.

b. Manager

Terms of Appointment and Remuneration of Mr. Ramesh Chand Jain, Manager:

Period of Contract	5 Years
Remuneration for FY 2023-24	Rs. 6,30,000/-
Incentive Remuneration for FY 2023-24 to be paid in FY 2023-24	NA
Perquisites and allowances	NA
Retirement benefits	NA

V. General Body Meetings

a. General Meetings

Number of Annual General Meeting ("AGM")	Date and Time of AGM	Location	Special Resolution passed
31 st AGM	December 29, 2021 at 9:00 A.M	Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037	NA
32 nd AGM	September 28, 2022 at 9:00 A.M	Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037	NA
33 rd AGM	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

b. Postal Ballot

Whether any special resolution passed last year through postal ballot – No

VI. Means of Communication

The 'Investor' section on the Company's website www.bervin.com keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports, Contact details of persons responsible for investor grievances, etc.

The Company generally publishes its financial results in Financial Express and Jansatta. During the year under review, the Company published its financial results in the following newspapers

Sr. No.	Financial Results	Newspaper	Date of Publication
1	Unaudited financial results for the quarter ended June 30, 2023	Financial Express and Jansatta	August 12, 2023
2	Unaudited financial results for the quarter and half year ended September 30, 2023	Financial Express and Jansatta	November 11, 2023
3	Unaudited financial results for the quarter and nine months period ended December 31, 2023	Financial Express and Jansatta	February 14, 2024
4	Audited financial results for the quarter and year ended March 31, 2024	Financial Express and Jansatta	May 29, 2024

GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting:

Date: September 28, 2024

Day: Saturday

Time: 09:00 AM (IST)

Venue: Nambardar Chaupal, Near Sheetal Tent House, Gali No.-2, Kapashera, High Tension Wali Gali, Delhi-110037

b) Financial calendar: Tentative financial year April 1, 2024 to March 31, 2025

a.	First quarterly results	:	On or Before August 14, 2024
b.	Second quarterly results	:	On or Before November 14, 2024
c.	Third quarterly results	:	On or Before February 14, 2025
d.	Audited yearly results for the year ending March 31, 2024	:	On or Before May 30, 2025
e.	Annual General Meeting for the year March 31, 2025	:	On or Before September 30, 2025

c) Listing on Stock Exchanges and Listing Fees:

Name and Address of the Stock Exchange	Type of Securities Listed
BSE Limited P. J. Towers, Dalal Street, Mumbai 400 001	Equity shares

The annual listing fees as applicable have been paid for FY 2024-25.

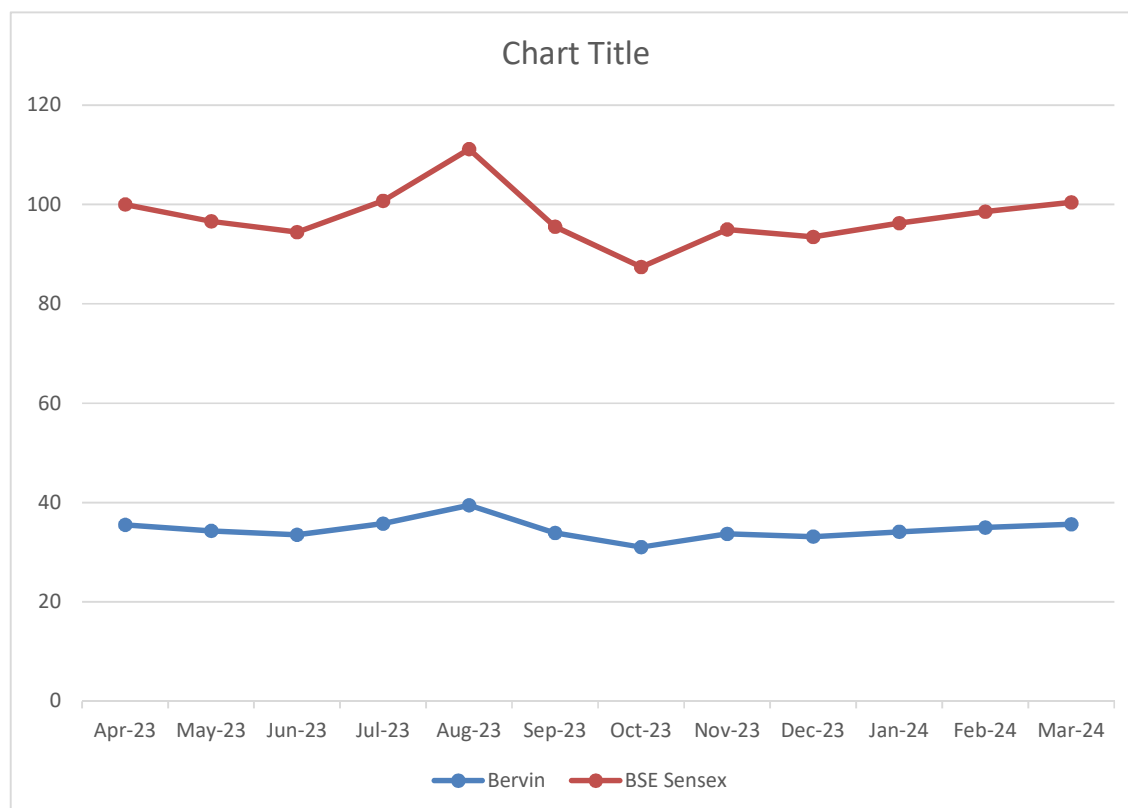
d) Stock code: BERVINL | 531340 | INE348I01018

e) Market Price Data

Monthly high and low prices of equity shares and Liquidity of Bervin Investment and Leasing Limited at the BSE Limited (BSE) during the year under review:

Month	High Price	Low Price
Apr-23	38	32.5
May-23	39.5	34
Jun-23	36	30.77
Jul-23	35.75	29.93
Aug-23	40.5	30.69
Sep-23	41.2	31.25
Oct-23	35.55	29.58
Nov-23	34	28.85
Dec-23	34.83	29.79
Jan-24	35.68	29.54
Feb-24	36.69	29.25
Mar-24	35.65	29.02

Sensitivity at BSE



f) Suspension from Trading:

The securities of the Company have not been suspended from trading during the financial year ended March 31, 2024

g) Registrar to an issue and share transfer agents:

The Company has appointed RCMC Share Registry Pvt. Ltd. Having its registered office at B-25/1, First Floor, Okhla, Phase-II, New Delhi – 110020 having SEBI Registration no. INR 000000429.

Contact Details: E-mail ID: investor.services@rcmcdelhi.com.

h) Share transfer system:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form. All requests for transfer and/or dematerialization of securities held in physical form, should be lodged with the office of the Company's Registrar and Transfer Agent for dematerialization.

i) Distribution of Shareholding:

Category of shareholder	No. of shareholders	Total no. shares held	Shareholding as a %
(A) Promoter & Promoter Group	9	43,38,147	73.55
(B) Public	1,278	15,59,953	26.45
(C1) Shares underlying DRs	-	-	0.00
(C2) Shares held by Employee Trust	-	-	0.00
(C) Non Promoter-Non Public	-	-	0.00
Grand Total	1,287	58,98,100	100.00

j) Dematerialization of shares and liquidity:

The status of the dematerialization of shares as on March 31, 2024 as follows:

- Held in dematerialized form in CDSL **300936**
- Held in dematerialized form in NSDL **3845474**

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Equity shares is **INE348I01018**

k) 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, 2024, the Company neither issued any convertible instrument or any American Depository Receipt / Global Depository Receipt or warrants or any convertible instruments.

l) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year:
There is no exposure in commodity derivatives

- a. Total exposure of the listed entity to commodities in INR: NIL
- b. Exposure of the listed entity to various commodities: NIL
- c. Commodity risks faced by the listed entity during the year and how they have been managed: NIL

During the period under review, funds have not been raised by the Company through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A).

m) Plant Location:

Since the Company is in service sector hence it doesn't has any plant location.

n) Address for correspondence: Same as Registered Office

o) Transfer of Unclaimed / Unpaid Amounts to the Investor Education and Protection Fund:

During the year under review, no amount was due for transfer to Investor Education and Protection Fund.

VII. Other Disclosures

Particulars	Details
Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large.	There are no material related party transactions during the year under review that have potential conflict with the interest of the Company.
Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years;	None
Details of establishment of Vigil Mechanism / Whistle Blower Policy and affirmation that no person has been denied access to the audit committee.	The Company has a Whistle Blower Policy and has established necessary Vigil Mechanism for Directors and employees to report concerns about unethical behavior. No person has been denied access to the Audit Committee.
Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;	The Company has continued to comply with the requirements as specified in Regulation 17 to 27 & Regulation 46(2)(b) to 46(2)(i) alongwith other applicable provisions of the Listing Regulations and other statutory authorities on all matters related to capital market. The Company has complied with all mandatory requirements of Regulation of Listing Regulations.
Web link where policy for determining 'material' subsidiaries is disclosed.	The Company does not have any subsidiary Company.

<p>Web link where policy on dealing with related party transactions;</p>	<p>The Company has a policy on dealing with related party transactions which is disclosed on its website at www.bervin.com</p>										
<p>Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof.</p>	<p>During FY 2023-24, all the recommendations of the various Committees of the Board were accepted by the Board.</p>										
<p>Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.</p>	<p>M/s Krishan K. Gupta & Co (ICAI Firm Registration Number: 000009N) are the Statutory Auditors of the Company.</p> <p>The particulars of payment of fees to Statutory Auditors for FY 2023-24 is given below:</p> <table border="1" data-bbox="878 741 1419 989"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Audit Fees</td> <td>Rs. 43,780/-</td> </tr> <tr> <td>Tax Audit Fees</td> <td>NIL</td> </tr> <tr> <td>Certification and other services</td> <td></td> </tr> <tr> <td>Total</td> <td></td> </tr> </tbody> </table> <p><i>(The above payments exclude out-of pocket, travelling expenses and Goods and Service tax.)</i></p> <p>Further no fees were paid to any entity in the network firm/network entity of which the Statutory Auditor is a part.</p>	Particulars	Amount	Audit Fees	Rs. 43,780/-	Tax Audit Fees	NIL	Certification and other services		Total	
Particulars	Amount										
Audit Fees	Rs. 43,780/-										
Tax Audit Fees	NIL										
Certification and other services											
Total											
<p>Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.</p>	<table border="1" data-bbox="878 1276 1419 1549"> <thead> <tr> <th>Number of complaints filed during the financial year</th> <th>Number of complaints disposed of during the financial year</th> <th>Number of complaints pending as on end of the financial year</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as on end of the financial year	0	0	0				
Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as on end of the financial year									
0	0	0									
<p>Disclosure by the Company of 'Loans and advances in the nature of loans to firms/Companies in which Directors are interested by name and amount.</p>	<p>NIL</p>										
<p>Familiarization Program</p>	<p>In compliance with the requirements of the SEBI Listing Regulations, your Company has put in place a familiarization programme for the Independent Directors to familiarize them with their roles, rights and responsibility as Directors, working of the Company, nature of the industry in which the Company operates, business model etc.</p>										

	The details of the familiarization programme are available on the website of the Company and can be accessed at: www.bervin.com
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Annexure to Corporate Governance Report

1. Certificate of company secretary in practice on compliance of conditions of Corporate Governance is duly enclosed with this report as Annexure-B.
2. Certificate from company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors is duly enclosed with this report as Annexure-C
3. Managing Director Certification on Compliance with Code of Conduct by Board of Directors and senior management personnel is duly enclosed with this report as Annexure-D.
4. CEO / CFO Certificate under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Annexure-E.

ANNEXURE II**Form-MR-3****SECRETARIAL AUDIT REPORT**

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Bervin Investment & Leasing Limited** (hereinafter called the 'company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014-**Not Applicable**;

- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable**;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable**;
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable**;

(vi) With Reference to the Compliance of Industry Specific Acts of the Company, the Company being a NBFC Company, they need to ensure relevant provisions and process on periodical basis. In this regard, I have relied upon Compliance Certificates issued by the respective Department and also report of Statutory Auditors. My report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report, if any.

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

- (i) Secretarial Standard on Meetings of the Board of Directors and Secretarial Standard on General Meetings issued and revised thereof by The Institute of Company Secretaries of India.

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

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

I further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notices were given to all directors to schedule the Board Meetings, agenda and generally detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Majority decision is carried through while the dissenting members' views are captured (where they were) and recorded as part of the minutes.

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

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

For Manisha Gupta & Associates

(Company Secretaries)

Place: Delhi

Date: 08.08.2024

UDIN: F006378F000956987

Manisha Gupta

Company Secretary

M. No. FCS 6378

C.P. No.6808

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

'Annexure A'

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

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

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

For Manisha Gupta & Associates

(Company Secretaries)

Place: Delhi

Date: 08.08.2024

UDIN: - F006378F000956987

Manisha Gupta

Company Secretary

M. No. FCS 6378

C.P. No. 6808

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Bervin Investment and Leasing Limited

We have examined the compliance of Corporate Governance by Bervin Investment and Leasing Limited (“the Company”) for the financial year ending on March 31, 2024, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to review of the 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 opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has
Complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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 its affairs.

CS Manisha Gupta
Practicing Company Secretary
Membership No.: 6808
COP No.: 6378

Place: New Delhi
Date: August 8, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Para C (10) (i) Schedule V of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)

To,
The Members,
Bervin Investment and Leasing Limited

We 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 Para C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company and its officers, we hereby certify that none of the directors on the Board of the Company, as stated below, for the financial year ending on March 31, 2024, 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.

Sr. No.	Name of Director	DIN	Category of Directorship as on 31.03.2024	Date of appointment in the Company
1	Mr. Satish Kumar Murgai	00040348	Non-Executive and Non-Independent Director	28-12-2023
2	Mr. Kalpana Umakanth	00105594	Non-Executive and Non-Independent Director	18-06-2014
3	Mr. Vivek Manohar Padgaonkar	10000948	Independent Director	30-09-2022
4	Mr. Alok Saklani	09748014	Independent Director	30-09-2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

CS Manisha Gupta
Practicing Company Secretary
Membership No.: 6808
COP No.: 6378

Place: New Delhi
Date: August 8, 2024

COMPLIANCE WITH CODE OF CONDUCT

The Company has adopted "Combined Code of Corporate Governance & Conduct". This code deals with the 'Governance Practices' which the Company is expected to follow and 'Code of Conduct' for Board members and Senior Management of the Company.

It is hereby affirmed that during the year 2023-24, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

Kalpana Umakanth
Director
DIN: 00105594

Place: New Delhi
Date: August 8, 2024

CFO Certification**Annexure-E.**

To
The Board of Directors
Bervin Investment and Leasing Limited
607 Rohit House 3 Tolstoy Marg New Delhi – 110001

Sub: Certification Pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Financial Results for the Year ended March 31, 2024

Dear Sir/ Madam,

This is to certify that the Financial Results of the Company for the Year ended March 31, 2024 have been prepared in accordance with applicable laws, rules, regulations and accounting standards. It is further certified that:

- A. We have reviewed Financial Statements and the Cash Flow Statement of Bervin Investment and Leasing Limited for the financial year ended March 31, 2024 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- (2) 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- (1) Significant changes in internal control over financial reporting during the financial year;
- (2) Significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and
- (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Satish Kumar Murgai
Director
DIN: 00040348

Ramesh Chand Jain
CFO

Place: New Delhi
Date: 08.08.2024

MANAGEMENT DISCUSSION AND ANALYSIS**FORWARD-LOOKING STATEMENTS**

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

INDUSTRY

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

BUSINESS OVERVIEW

The total income of the Company for the F.Y 2023-24 was Rs. 120,684/- (Amount in Thousand) as compared to Rs. 108,638/- (Amount in Thousand) in the previous year 2022-23. The Company has registered profit after tax of Rs. 86,165/- (Amount in Thousand) as compared to loss in Previous Year of Rs. 100,279/- (Amount in 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
Director
DIN: 00105594**

**Satish Kumar Murgai
Director
DIN: 00040348**

**Place: New Delhi
Date: August 8, 2024**

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

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

Median Salary for FY 2023-24 8,22,000 Since there are only 2 employees as on March 31, 2024, the median salary is Rs. 8,22,000/- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24 is zero as no director is getting remuneration.

Name of the Director	Remuneration for the Financial Year		Ratio
	2023-24 (Rs. In lakh)		
Mr. S. K. Murgai	0		0.00
Ms. Kalpana Umakanth	0		0.00
Mr. Alok Saklani	0		0.00
Mr. Vivek Manohar Padgaonkar	0		0.00

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

Name of the CFO	Remuneration for the Financial Year		% increase in remuneration
	2023-24 (Rs. In lakh)		
Mr. Ramesh Chand Jain	6.30		10

There is a 5% increase in the annual remuneration of CFO.

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

% increase in the Median remuneration of the employees in the FY. There is a 7.89% increase in the percentage of the median remuneration of employees in the financial year

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

No. of Permanent Employees as on March 31, 2024 2

(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;

Salary is paid to only one employee other than the managerial personnel, hence average percentile salary cannot be computed

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

There is only one employee other than the managerial personnel in the Company and remuneration is as per the remuneration policy of the company.

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

PLACE : NEW DELHI
DATE : August 08, 2024

Kalpana Umakanth
Director
DIN: 00105594

Satish Kumar Murgai
Director
DIN: 00040348

Statement of Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. The name of the top ten Employees in terms of remuneration drawn.

There is only two employee in the Company and none of the employees of the Company was receipt of remuneration exceeding Rs. 8,50,000/- p.m. if employed for a part of the year or Rs. 1,02,00,000/- p.a. if employed for the whole of year.

There is two whole time Key Managerial Personnel in the Company and there remuneration details are as follows;

S.No.	Name of Employee/KMP	Designation	Remuneration (Rs. In Lacs)	Qualification	Nature of Employment	Expierence	Date of Comencement of Employment	Age	% of Equity shares held by the employee in the Company	Whether such employee is the relative of the Director or Manager in the Company	Last Employment
1	Mr Ramesh Chand Jain	CFO cum Manager	6.30	Mr. Ramesh Chand Jain aged 76 years holds Master's degree in the stream of Arts and Commerce and he is also a Law Graduate [LLB]	-	More than 50 Years	28.12.2022	77	NA	No	NA
2	Ms. Kalpana Umakanth	Company Secretary and Director	0.00	B.Com, FCA, ACS	-	More than 35 years	18.06.2014	63	NA	No	NA



Independent Auditor's Report

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

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **BERVIN INVESTMENT & LEASING LTD.** ("the Company") which comprises the Balance Sheet, Cash Flow Statement and the Statement of Changes in Equity for the year ended on March 31, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

Key Audit Matters

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

.....2

Information other than the financial statements and Auditors' report thereon

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Ministry of Corporate Affairs order dated 25 th February, 2020 India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure –A**, a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable

2. As required by Section 143(3) of the Act, based on our audit on the separate financial statements, we report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015 as amended;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations in its financial statements which would impact its financial position.
 - ii. The Company has made provision, as required under applicable law or accounting standard for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Krishan K. Gupta & Co.**
Chartered Accountants
Firm's Registration No: 000009N

(K. K. Gupta)
Prop.
M. No 008311
Place: Delhi
Dated: 28/05/2024
UDIN: 24008311BKCBIF2650

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, 2024]

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, 2024. We report that;

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and other relevant details of right-of-use assets even though it does not have any material amount
(B) The company does not have any intangible assets.
- (b) The property, plant and equipment, were physically verified during the year by the Management, in accordance with a regular programme of verification which in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The company does not have any immovable property, hence this clause is not applicable to the company.
- (d) The Company has not revalued its property, plant and equipment (including right of use assets). Accordingly, paragraph 3(i)(d), of the Order is not applicable.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31March 2024 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 and leasing activities and consequently do not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under the clause 3(ii)(b) of the order is not applicable;

(iii) Company is a Non-Public deposit Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('RBI') and as its business activities is engaged in the business of lending across various types of loans

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

(a) The provisions of paragraph 3(iii)(a) of the Order are not applicable to the Company as its principal business is to give loans;

(b) In our opinion, having regard to the nature of the Company's business, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;

(c) Having regard to the nature of the Company's business and the volume of information involved, it is not practicable to provide an itemized list of loan assets where delinquencies in the repayment of principal and interest have been identified;

(d) As the Company is Non-Public deposit Non-Banking Financial Company ('NBFC') therefore requirement of disclosing the amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is not applicable;

(e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans;

(f) The Company is in the business of investing and leasing activities i.e. in the business of financing at commercial terms as per the information provided by the management;

(iv) As the Company is Non-Public deposit Non-Banking Financial Company ('NBFC'), hence reporting under paragraph 3(iv) of the Order is not applicable;

- (v) In our opinion and according to the information and explanations given to us, the Company being NBFC registered with RBI, provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard;
- (vi) The maintenance of cost records are not applicable to the company. Hence reporting under paragraph 3 (vi) of the Order is not applicable;
- (vii) In respect of statutory dues:
 - a) As per the information and explanation provided by the management the company has generally been regular in depositing undisputed statutory dues, including income tax, cess and other material statutory dues applicable to it, to the appropriate authorities. As explained to us, the Company does not have any dues pending at the year end and There were no undisputed amounts payable in respect of income tax, cess and any other material statutory dues in arrears as of 31 March 2024, for a period of more than six months from the date they became payable;
 - b) In our opinion and according to the information and explanation given to us there is no statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, Hence reporting under clause 3(vii)(b) of the order is not applicable to the company;
- (viii) In our opinion and according to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year;
- (ix) (a) As per the information provided by the management, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - (b) As per the information provided by the management, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
 - (c) As per the information provided by the management, the Company has not availed any facility of term loan, Hence reporting under clause 3(ix)(c) of the order is not applicable to the company;

- (d) As per the information provided by the management, the Company has not raised any fund on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company;
- (e) As per the information provided by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Therefore this clause is not applicable;
- (f) As per the information provided by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,Hence reporting under clause 3(ix)(f) of the order is not applicable to the company;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable;
- (b) The Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under review and hence reporting under paragraph 3(x) (b) of the Order is not applicable to the Company;
- (xi) (a) To the best of our knowledge, no material fraud by the Company and no material fraud on the Company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Companies Act, 2013, has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;
- (c) The auditor has not received any whistle blower complaints during the year (and up to the date of this report). Hence this clause is not applicable;
- (xii) The Company is not a nidhi company and hence reporting under paragraph 3(xii) of the Order is not applicable;
- (xiii) In our opinion, the Company is in compliance with section 188 and 177 of the Companies Act, 2013, wherever applicable;
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business and the internal audit report for the year under review;

- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act,2013 are not applicable to the Company;
- (xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act,1934 ('RBI Act') and it has obtained the registration;
- (b) The Company is in the business of non-banking financial activities with a valid Certificate of Registration from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain certificate of registration for such activities from the RBI;
- (c) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company;
- (d) The Group (as defined under Master Direction DNBR.PD.008/03.10.119/2016-17 - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) has no CIC as part of the group;
- (xvii) The Company has incurred cash losses in the immediate preceding year but generate profit for the current year.
- (xviii) There has been no resignation of the statutory auditors during the year. Therefore reporting under this clause is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

(xx)(a) In respect of other than ongoing projects, there are no unspent CSR amount for the year that are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013, in compliance with 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) The reporting under clause (xxi) of the order is not applicable to the company.

For **Krishan K. Gupta & Co.**
Chartered Accountants
Firm's Registration No: 000009N

(K. K. Gupta)
Prop.
M. No. 008311
Place: Delhi
Dated: 28/05/2024
UDIN: 24008311BKCBIF2650

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, 2024

We have audited the internal financial controls over financial reporting of **BERVIN INVESTMENT & LEASING LTD.** (the 'Company') as of March 31, 2024 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, 2024, 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 **Krishan K. Gupta & Co.**
Chartered Accountants
Firm's Registration No: 000009N

(K. K. Gupta)

Prop.

M. No. 008311

Place: Delhi

Dated: 28/05/2024

UDIN: 24008311BKCBIF2650

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in Thousand)

Particulars	Note	31 st March 2024	31 st March 2023
ASSETS			
Financial Assets			
Cash and cash equivalents	1	7	7
Bank balance other than cash & cash equivalents	2	2,512	1,497
Loans	3	4,734	4,994
Investments	4	5,47,781	4,84,911
Other financial assets	5	17,978	1,157
Non-Financial Assets			
Current tax assets (Net)	6	327	13,415
Property, Plant and Equipment	7	2	2
Other non-financial assets	8	18,503	18,503
TOTAL ASSETS		5,91,844	5,24,486
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Payables	9		
Other Payables			
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		307	237
Borrowings (Other than Debt Securities)	10	1,09,144	3,19,811
Non-Financial Liabilities			
Deferred tax liabilities (Net)		70,934	21,109
Other non-financial liabilities	11	23,510	2,819
EQUITY			
Equity Share capital	12	58,981	58,981
Other Equity	13	3,28,969	1,21,528
TOTAL LIABILITIES AND EQUITY		5,91,844	5,24,486
Significant Accounting Policies and Notes to Accounts	18	-	-
<i>This is the Balance Sheet referred to in our report of even date</i>		The Schedules referred to above form an integral part of the Balance Sheet	
For and on behalf of FOR KRISHAN K. GUPTA & CO Chartered Accountant (FRN: 000009N)		For and on behalf of the Board of Director	
		S. K. Murgai Director DIN : 00040348	Vivek Padgaonkar Director DIN : 10000948
<i>(K K GUPTA)</i> Proprietor (M. No. 08311) UDIN : 24008311BKCBIF2650 Place : New Delhi Dated : 28.05.2024		Kalpana Umakanth Secretary & Director DIN : 00105594	Ramesh Chand Jain CFO

BERVIN INVESTMENT & LEASING LTD.

CIN : L65993DL1990PLC039397

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

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING MARCH 31, 2024

(Amount in Thousand)

Sr. No	Particulars	Note	31 st March 2024	31 st March 2023
I	Other Income	14	1,20,684	1,08,638
II	TOTAL INCOME (I+II)		1,20,684	1,08,638
III	<u>EXPENDITURE</u>			
	Finance Costs	15	11,715	9,003
	Employees benefits Expenses	16	1,567	1,694
	Other Expenses	17	2,099	1,98,220
	TOTAL EXPENSES (IV)		15,381	2,08,917
IV	Profit before exceptional and extraordinary item and tax	(II - III)	(+) 1,05,302	(-) 1,00,279
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax (IV-V)		(+) 1,05,302	(-) 1,00,279
VII	Extraordinary Items		-	-
VIII	Profit before Tax (VI-VII)		(+) 1,05,302	(-) 1,00,279
IX	<u>Tax Expenses:</u>			
	(1) Current Tax		19,137	-
X	Profit for the Period	(VIII-IX)	(+) 86,165	(-) 1,00,279
XI	Other Comprehensive Income / loss			
	(a) Unrealized gain or loss on investments that are available for sale		(+) 1,71,100	(-) 78,860
	(b) Income tax relating to item that will not be reclassified		(-) 49,824	(-) 20,500
XII	Total other comprehensive income/loss for the year, net of tax		(+) 1,21,275	(-) 99,360
	Total comprehensive income for the year		(+) 2,07,441	(-) 1,99,639
XIII	Earning per equity share:			
	(1) Basic		(+) 14.61	(-) 17.00
	(2) Diluted		(+) 14.61	(-) 17.00

Significant Accounting Policies and Notes to Accounts

18

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

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

For and on behalf of

For and on behalf of the Board of Director

FOR KRISHAN K. GUPTA & CO

Chartered Accountant

(FRN: 000009N)

S. K. Murgai

Vivek Padgaonkar

Director

Director

DIN : 00040348

DIN : 10000948

(K K GUPTA)

Proprietor (M. No. 08311)

UDIN : 24008311BKCBIF2650

Kalpana Umakanth

Ramesh Chand Jain

Place : New Delhi

Secretary & Director

CFO

Dated : 28.05.2024

DIN : 00105594

BERVIN INVESTMENT & LEASING LTD.

CASH FLOW STATEMENT FOR YEAR ENDING MARCH 31, 2024

Under Indirect Method

(Amount in Thousand)

	31st March 2024	31st March 2023
Particulars		
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and Extraordinary Items	1,05,302	(1,00,279)
Adjusted for :		
Interest & dividend Income	(1,969)	(7,862)
Profit on Sale of Investments	(395)	(1,00,138)
Operating Profit before working capital changes	1,02,939	(2,08,280)
Working Capital Changes :		
(Increase)/ Decrease in trade & Other receivables	(3,732)	25,415
Increase/ (Decrease) in trade & Other Payables	20,761	(41,749)
(Increase)/Decrease in Net Current Assets	17,029	(16,334)
Cash generated from Operations	1,19,967	(2,24,614)
Income Tax Paid (Net of Provision)	(19,137)	-
Income Tax for earlier years /Mat Adjustment	-	130
Cash flow before Extraordinary Items	1,00,830	(2,24,484)
Other Comprehensive Income/ loss	1,71,100	(78,860)
Net Cash from Operating activities	2,71,930	(3,03,344)
B Cash flows from Investing activities		
Addition to Investment(Net)	(62,871)	(84,264)
Profit on Sale of Investments	395	1,00,138
Interest & dividend Income	1,969	7,862
Net cash used in Investing Activities	(60,507)	23,737
C Cash Flows from Financing activities		
(Payment)/ Proceed from long term borrowings (Net of Receipts)	(2,10,668)	2,77,174
Payment of long term borrowings (Net of payments)	(260)	(3,064)
Net cash from Financing Activities	(2,10,408)	2,80,238
D Net Increase/(Decrease) in cash and cash Equivalent (A-b+C)	(1,015)	(631)
E Cash and Cash equivalent at the beginning of the year	1,504	873
F Cash and Cash equivalent at end of the year	2,519	1,504
Foot Note :		
1. Cash & Cash equivalents (at year end) :		
Cash in Hand	7	7
Balance with banks	2,512	1,497
	<u>2,519</u>	<u>1,504</u>
For and on behalf of	For and on behalf of the Board of Director	
FOR KRISHAN K. GUPTA & CO		
Chartered Accountant		
(FRN: 000009N)	S. K. Murgai	Vivek Padgaonkar
	Director	Director
(K K GUPTA)	DIN : 00040348	DIN : 10000948
Proprietor (M. No. 08311)		
UDIN : 24008311BKCBIF2650	Kalpana Umakanth	Ramesh Chand Jain
Place : New Delhi	Secretary & Director	CFO
Dated : 28.05.2024	DIN : 00105594	

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 12 Equity Share Capital

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	<u>AUTHORIZED CAPITAL</u> 65,00,000 Equity Shares of Rs. 10/- each.	65,000	65,000
		65,000	65,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> 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
<u>Equity Shares with voting rights</u>		
<u>Year ended March 31, 2024</u>		
Number of shares	58,98,100	58,98,100
Amount in Rs.	58,981	58,981
<u>Year ended March 31, 2023</u>		
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, 2024	%	March 31, 2023	%
<u>Equity Shares with voting rights</u>				
Chang Investchem Pvt. Ltd.	11,73,000	19.89	14,33,700	24.31
Ms. Neha Vijay Kumar Berlia	9,09,700	15.42	9,09,700	15.42
Selucon Pvt Ltd (formerly Satwin Estates & Properties Pvt. Ltd.)	5,60,000	9.49	5,60,000	9.49
Mrs. Sushma Berlia	16,42,658	27.85	13,81,958	23.43
Martin and Harris Laboratories Ltd.	5,81,000	9.85	5,81,000	9.85

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

v. Details of shares held by Promoters

Shares held by Promoters at the end of the Year		31-Mar-24	% of	March 31,	% of
S.No	Promoter Name	No of Shares	Total Share	2023	Total Share
1	Mr Aditya Berlia	500	0.01	500	0.01
2	Mr AC Rekhi, Mrs Kusum A Rekhi	2,000	0.03	2,000	0.03
3	Chang Investchem Pvt Ltd	11,73,000	19.89	14,33,700	24.31
4	Mr K L Bansal	1	0.00	1	0.00
5	Ms Neha Vijay Kumar Berlia	9,09,700	15.42	9,09,700	15.42
6	Mr Nishant Berlia	250	0.00	250	0.00
7	Selucon Pvt Ltd (formerly Satwin Estates & Properties Pvt. Ltd.)	5,60,000	9.49	5,60,000	9.49
8	Mrs Sudha S Berlia	50,038	0.85	50,038	0.85
9	Mrs Sushma Paul Berlia	16,42,658	27.85	13,81,958	23.43

Note : 13 Other Equity

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
A	<u>GENERAL RESERVE</u>		
	Balance as per last year	40,071	40,071
	Add: Addition during the Year	17,233	-
		(+) 57,305	(+) 40,071
B	<u>PROFIT & LOSS ACCOUNT</u>		
	Opening Balance	(+ 81,457)	(+ 2,80,966)
	Add : Profit/(-) Loss for the Year	2,07,441	(1,99,639)
	Add : MAT Credit	-	(+ 130)
	Less: Transferred to General Reserve	(17,233)	-
	Closing Balance	(+) 2,71,664	(+) 81,457
	Total (A+B) in Rs.	(+) 3,28,969	(+) 1,21,528

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 1 Cash and cash equivalents

(Amt in Thousand)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	Cash Balances		
a)	Cash in Hand	7	7
	Total in Rs.	7	7

Note : 2 Bank Balance other than cash & cash equivalents

(Amt in Thousand)

Sr. No.	Particulars	31st March 2024	31st March 2023
1	Bank Balances		
a)	With scheduled Bank in Current Account	2,512	1,497
	Total in Rs.	2,512	1,497

Note : 3 Loans

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
	Loans & Advances		
	(Unsecured, Considered Good for Recovery by the Management)		
	Other advances recoverable in cash or in kind or for value to be received (Recoverable on demand)	4,734	4,994
	Total in Rs.	4,734	4,994

Note : 4 Investments

(Amt in Thousand)

Sr. No.	Particulars	31st March 2024	31st March 2023
---------	-------------	-----------------	-----------------

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
3	Nil (P.Y 682970) Fully paid Equity Shares of NRC Ltd.	-	12,649
	Total (A)	12,042	24,691
	Non-Quoted- Non Trade		
4	41911 Fully paid Equity Shares of PB Global Ltd (formerly Pesticides & Breweries Ltd.)	172	172
5	1000 Fully paid Equity Shares of Shetty Finannce & Investment Ltd.	10	10
	Total (B)	182	182
	Total (A+B)	12,224	24,873
Less :	Adjustment on account of Diminution in the value of Investments	(-) 24	(-) 10,162
	Total Non Current Investment in Rs. (A+B)	12,200	14,711

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Current Investment [At Cost]

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	134515 (P.Y 177300) Fully paid equity shares of Reliance Industries Ltd.	3,65,415	4,85,279
2	Nil (PY 533800) Fully paid equity shares of IDFC First Bank Ltd.	-	22,934
3	Nil (PY 223723) Fully paid equity share of Suzlon Energy Ltd.	-	2,263
4	Nil (PY100) Fully paid equity share of Indian Energy Exchange Ltd.	-	18
5	Nil (PY 630) Fully paid equity share of Vedanta Ltd.	-	175
6	Nil (PY 70000) Fully paid equity share of Ambuja Cement Ltd.	-	40,812
7	179500 Fully paid equity shares of Jio Financial services Ltd.	23,943	-
8	250000 Fully paid equity share of National Aluminium Co Ltd.	35,785	-
9	250000 Fully paid equity share of Steel Authority of India Ltd.	30,758	-
Total in Rs. (C)		4,55,901	5,51,481
Market Value of Quoted Shares 31.03.2024		5,35,581	4,70,200
Add :	Adjustment on account of Appericipation / (Diminution) in the value of the Investments	(+) 79,681	(-) 81,281
Total Current Investment in Rs. [C]		5,35,581	4,70,200
Total Investment in Rs. (A+B+C)		5,47,781.23	4,84,910.62

Note : 5 Other Financial Assets

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Security Deposits - Unsecured considered good	117	117
2	Other advances recoverable in cash or in kind or for value to be received	17,861	1,017
3	GST Recoverable	-	24
Total in Rs.		17,978	1,157

Note : 6 Current Tax Assets (Net)/ Current Tax Liabilities (Net)

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Advance Tax & TDS (A.Y 2024-25) (Net of Provision)	327	13,415
Total in Rs.		327	13,415

Note : 8 Other Non-Current Assets

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	MAT Credit (AY 15-16, A.Y 19-20 to 22-23)	18,503	18,503
Total in Rs.		18,503	18,503

Note : 9 Other Payables

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Outstanding Liabilites	235	191
2	Audit Fee Payable	71	46
Total in Rs.		307	237

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 10 Borrowings (Other than debt securities)

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	<u>Unsecured Loan-Others</u> (Repayable as agreed)	1,09,144	3,19,811
	Total in Rs.	1,09,144	3,19,811

Note : 11 Other Non-Financial liabilities

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Intt on Loan payable	5,919	-
2	TDS Payable	1,187	927
3	Others	16,404	1,892
	Total in Rs.	23,510	2,819

BERVIN INVESTMENT & LEASING LTD.

Fixed Assets as at 31st March, 2024

Note : 1 PROPERTY, PLANTS & EQUIPMENTS AS AT March 31, 2024

(Amt in Thousand)

Particulars	Computer	Furniture & Fixtures	Total
Gross Carrying Amount			
Opening gross carrying amount as at April 01, 2023	76	45	121
Addition	-	-	-
Addition on account of acquisition	-	-	-
Disposal/Capitalisation during the year	-	-	-
Closing gross carrying amount as at March 31, 2024	76	45	121
Accumulated depreciation			
Opening accumulated depreciation as at April 01, 2023	75	44	119
Depreciation charge during the year	-	-	-
Disposals	-	-	-
Impairment loss	-	-	-
Other adjustment (Refer note..)	-	-	-
Closing accumulated depreciation as at March 31, 2024	75	44	119
Net carrying amount as at March 31,2024	1	1	2

BERVIN INVESTMENT & LEASING LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 14 Other Income

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Capital Gain on Shares	395	1,00,138
2	Profit on Future & Option	1,17,764	-
3	Dividend Received	1,640	7,535
4	Profit on Mutual Fund	-	442
5	Interest on Income Tax Refund	537	110
6	Misc Income	19	85
7	Interest Income	329	327
	Total in Rs.	1,20,684	1,08,638

Note : 15 Finance Costs

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Bank Charges	0	0
2	Interest Paid	11,715	9,003
	Total in Rs.	11,715	9,003

Note : 16 Employees benefits Expenses

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Salaries	1,567	1,694
	Total in Rs.	1,567	1,694

Note : 17 Other Expenses

(Amt in Thousand)

Sr. No	Particulars	31st March 2024	31st March 2023
1	Printing & Stationery Charges	24	23
2	Communication Expenses	30	12
4	General Charges	27	7
5	<u>Payment to Auditors</u>		
	Audit Fee	70.80	32
	Other Matters	14.16	11
6	Listing & Other Fee	557	693
7	Filing Fee	58	68
8	Advertisement	122	141
9	Legal & Professional Charges	674	1,564
10	Rent Paid	18	18
11	Travelling & Conveyance Exp	504	5
12	Loss on Future & Option	-	1,94,202
13	CSR Expenses	-	1,444
	Total in Rs.	2,099	1,98,220

Bervin Investment & Leasing Limited

NOTE :18 Significant Accounting Policies and Notes to Accounts

Notes to the Financial Statements for the year ended March 31, 2024

1) Corporate information

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

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

The financial statements were authorised for issue in accordance with a resolution of the Board of directors on May28, 2024.

2) Significant accounting policies

- a) **Basis of preparation**

Compliance with Ind AS

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

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

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

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

- b) **Current versus non-current classification**

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

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- Held primarily for the purpose of trading

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

c) **Sale of products**

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

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

d) **Contract assets**

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

e) **Contract Liability**

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

f) **Impairment**

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

g) **Dividend Income**

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

(Amt in Thousand)

S.No	Particulars	As at March 31, 2024	As at March 31, 2023
1	Capital Gain on Shares	395	1,00,138
2	Profit/(Loss) on Future & Option	1,17,764	--
3	Dividend Received	1,640	7,535
4	Profit on Mutual Fund	--	442
5	Interest on Income Tax Refund	--	110
6	Misc Income	19	85
7	Interest Income	329	327
	TOTAL	1,20,684	1,08,638

h) **Interest Income**

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

i) **Current Tax and Deferred Tax**

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

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

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the

transaction affects neither accounting nor taxable profit nor loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled.

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

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

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

j) **Cash and Cash equivalents**

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

(Amt in Thousand)

	As at March 31, 2024	As at March 31, 2023
Balances with banks		
In current accounts	2512	1497
Cash on hand	7	7
TOTAL	2519	1504

k) **Inventory**

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

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

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

l) **Financial instruments**

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

m) **Expenditures**

(i) Finance costs

Borrowing costs on financial liabilities are recognised using the EIR

(iii) Other expenses

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

Financial assets

Initial recognition and measurement

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

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

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

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

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

n) **Financial liabilities**

Initial recognition and measurement

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

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

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

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at FVTPL or amortised cost using the EIR method as all are repayable on demand. Gains and losses are recognised in profit or loss when the liabilities are derecognised or through the EIR amortisation process.

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

o) Fair Value Measurement

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

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

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

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

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

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

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

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy

by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

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

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

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

p) **Property, Plant and Equipment**

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

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

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

Depreciation methods and useful lives

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

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

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

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

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

q) **Provisions and contingent liabilities**

General

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

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

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

Provision for onerous contracts

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

Contingent Liabilities

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

r) **Employee benefits**

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

s) **Payment to auditor**

Particulars	23-24	22-23
Audit Fees (excluding tax audit fees)	70.80	43.78
Limited Review Report	14.16	14.16
Tax Audit Fees	23.60	23.60

t) **Earnings per share**

(i) **Basic earnings per share**

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

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

(ii) **Diluted earnings per share**

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

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

	Year Ended March 31, 2024	Year Ended March 31, 2023 (Figures in'000)
Profit/(-)Loss for the Year	86,165	(1,00279)
Weighted average number of equity shares (No)	58,98,100	58,98,100
Basic and diluted earnings per share (Rs)	14.61	(17.00)
Face value per equity share (Rs)	10	10

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

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

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

Estimates and assumptions

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

(i) Useful life of property, plant and equipment

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

(ii) Taxes

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

3. Trade payables

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Outstanding for following periods from due date of payment							
Particulars	Not Due	Less than 6 months	6 months - 1 year	6 months - 1 year	2 - 3 years	More than 3 years	Total
Trade payables	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	307	-	-	-	-	307
Disputed dues - MSME*	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
TOTAL	-	307	-	-	-	-	307

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Outstanding for following periods from due date of payment							
Particulars	Not Due	Less than 6 months	6 months - 1 year	6 months - 1 year	2 - 3 years	More than 3 years	Total
Trade payables	-	-	-	-	-	-	-
MSME	-	-	-	-	-	-	-
Others	-	237	-	-	-	-	237
Disputed dues - MSME*	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
TOTAL	-	237	-	-	-	-	237

4) 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."

There are no Micro, Small and Medium Enterprise to whom the company owes, which are outstanding for within 45 days, or within 15 days of March 31, 2024, as per section 15 of Micro, Small and Medium Enterprise Development Act, 2006.

4) 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 section 248 of the Companies Act 2013.

h Registration of charges or satisfaction with registrar of companies

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

I Compliance with number of layers of companies

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

J Compliance With Approved Schemes of Arrangement

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

k Utilization of Borrowed funds and Share Premium

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

1 Detail of Crypto Currency or Virtual Currency

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

m Corporate Social Responsibility **CSR is not applicable to the company**

Particulars	31st March 2024	31st March 2023
Gross amount required to be spent by the company during the year		
Amount spent during the year on		
a) Construction / acquisition of any assest	-	-
b) On purposes other than (a) above	-	1,444

n Loans and advances to Related Parties

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

o Undisclosed Income

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

P Ratios

Accounting ratios are disclosed as per annexure "A".

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

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

**For KRISHAN K. GUPTA & CO.
Chartered Accountants
FRN: 000009N**

**K.K GUPTA
Prop
M. No. 008311
UDIN: 24008311BKCBIF2650**

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

**VivekPadgaonkar
Director
(DIN:10000948)**

**Place: New Delhi
Date: 28/05/2024**

**KalpanaUmakanth
Secretary & Director
(DIN: 00105594)**

**Ramesh Chand Jain
CFO**

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

p **Ratios to be disclosed**

"Annexure A"

The following ratios are disclosed below:-

S. No.	Ratio	Numerator/Denominator	31st March 2024	% / times	31st March 2023	% / times	Reason of Variance
1	Current Ratio	Current Assets	5,60,812	4.22	4,77,855	1.48	Current Ratio Increase due to decrease in current Liabilities during the Year.
		Current Liabilities	1,32,961		3,22,867		
2	Debt- Equity ratio See:- Note 1.	Total Debt	109144	0.28	319811	1.77	Debt equity ratio is Increased due to Increase in Debt
		Equity (Shareholder's fund)	387950		180509		
3	Debt Service Coverage Ratio See:- Note 1.	Profit before Interest & Taxes	93587	0.42	-91276	0.34	
		Interest Paid + Principle Repayment	222383		-268171		
4	Return on Equity	profit after Tax but before Dividend	86165	0.22	-100279	-0.56	Return on Equity ratio is Increase due to Profit
		Shareholder's fund	387950		180509		
5	Inventory Turnover ratio	Cost of Goods sold	-	N.A.	-	N.A.	Compnay does not have any Sale / Purchase during the year
		(Opening Stock + Closing Stock)/2	-		0		

S. No.	Ratio	Numerator/Denominator	31st March 2024	% / times	31st March 2023	% / times	Reason of Variance
6	Trade Receivable Turnover Ratio See:- Note 2.	Sales	N.A.	N.A.	N.A.	N.A.	N.A.
		(Opening Drs. + Closing Drs.)/2					
7	Trade Payable Turnover Ratio	Purchase	-	NA	-	NA	N.A.
		(Opening Crs. + Closing Crs.)/2	-		0		
8	Net Capital Turnover ratio	Total Sales/ Revenue	1,20,684	0.31	1,08,638	0.60	
		Shareholder's fund	3,87,950		1,80,509		
9	Net Profit Ratio	Profit Before Tax	1,05,302	0.87	-1,00,279	-0.92	Ration positive due to profit during the year
		Total Revenue	1,20,684		1,08,638		
10	Return on capital Employed	Profit before Interest & Taxes	93,587	0.19	-91,276	-0.18	ROCE positive due to profit during the year
		Shareholder's fund + Long term Liabilities	4,97,093		5,00,320		
11	Return on Investment	Profit after Tax but before Dividend	86,165	1.46	-1,00,279	-1.70	ROI positive due to profit during the year
		Average Share Capital	58,981		58,981		

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

PROXY FORM

34th Annual General Meeting: Wednesday, September 25, 2024 at 09:00 AM (IST)

Name of the member(s): Registered address:		e-mail Id: Folio No./Client Id*: DP Id*:	
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I/We being the member(s) holding shares hereby appoint:

1. Name.....Address.....e-mail id.....or failing him;
 2. Name.....Address.....e-mail id.....or failing him;
 3. Name.....Address.....e-mail id.....or failing him;
- as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34th Annual General Meeting (AGM)** of the Company, to be held on **Wednesday, September 25, 2024 at 09:00 AM (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 31 st March, 2024 the reports of the Board of Directors and Auditors thereon; and		
2.	To re-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.

SIGNED thisday of, 2024

Signature of Proxy holder(s)

.....

Signature

Affix Re.1 revenue stamp

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

Notes:

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

ATTENDANCE SLIP

34th Annual General Meeting: Wednesday, September 25, 2024 at 09:00 AM (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 34th Annual General Meeting of the Company on **Wednesday, September 25, 2024 at 09:00 AM (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.

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