



BAZEL INTERNATIONAL LIMITED

Regd. Off.: D-50E, Second Floor, Chattarpur Enclave, New Delhi-110 074,

E-mail: bazelinternational@gmail.com Website: www.bazelinternational.com CIN: L65923DL1982PLC290287

27th August, 2018

To,
**The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(Scrip Code: 539946)**

To,
**The Executive Director,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata-700 001
(Scrip Code: 12149)**

Sub: Submission of Annual Report under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of **Bazel International Limited** for the financial year 2017-18.

This is for your information and records.

Thanking you,

Yours faithfully,


For Bazel International Limited
Gagan Deep Gupta
(Company Secretary & Compliance Officer)
Off. Add: D-50 E, 2nd Floor, Chattarpur Enclave,
New Delhi -110074

36TH ANNUAL REPORT
2017-18



(A BSE LISTED NBFC)

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BAZEL INTERNATIONAL LIMITED

CIN: L65923DL1982PLC290287

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Pankaj Dawar
(Managing Director)
Ms. Shweta Dawar
Mr. Makhan Singh Kainth
Mr. Vikramjit Singh
Ms. Pooja Chugh

CHIEF FINANCIAL OFFICER

Mr. Manish Kumar Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Gagan Deep Gupta

BOARD COMMITTEES

- 1. AUDIT COMMITTEE**
Mr. Makhan Singh Kainth (Chairman)
Mr. Vikramjit Singh (Member)
Mrs. Shweta Dawar (Member)
- 2. NOMINATION AND REMUNERATION
COMMITTEE**
Mr. Makhan Singh Kainth (Chairman)
Mr. Vikramjit Singh (Member)
Mrs. Shweta Dawar (Member)
- 3. STAKEHOLDER RELATIONSHIP
COMMITTEE**
Mr. Pankaj Dawar (Chairman)
Ms. Pooja Chugh (Member)
Mrs. Shweta Dawar (Member)
- 4. RISK MANAGEMENT COMMITTEE**
Mr. Pankaj Dawar (Chairman)
Ms. Pooja Chugh (Member)
Mrs. Shweta Dawar (Member)

WEBSITE

www.bazelinternationallimited.com

EMAIL ID

bazelinternational@gmail.com

REGISTRAR OF COMPANIES

State of Delhi and Haryana,
4th Floor, IFCI Tower, 61, Nehru Place,
New Delhi – 110019

REGISTERED OFFICE

D-50E, 2nd Floor, Chattarpur Enclave,
New Delhi- 110074

REGISTRAR AND SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd

STATUTORY AUDITOR

M/s Krishna Rakesh & Co.,
Chartered Accountant

SECRETARIAL AUDITOR

Divyanshu Sahni & Associates
Company Secretaries

BANKERS

Kotak Mahindra Bank Limited
ICICI Bank Limited



BAZEL INTERNATIONAL LIMITED

Regd. Off.: D-50E, Second Floor, Chattarpur Enclave, New Delhi-110 074, Ph. No.: 011-69999159
CIN: L65923DL1982PLC290287 E-mail: bazelinternational@gmail.com, Website: www.bazelinternational.com

NOTICE OF 36TH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting (“AGM”) of the members of Bazel International Limited (“the Company”) will be held on Thursday, 19th July, 2018 at 9:00 A.M. at D-50E, 2nd Floor, Chattarpur Enclave, New Delhi - 110074 to transact the following businesses as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Ms. Shweta Dawar, who retires by rotation and, being eligible, offer herself for re-appointment.

SPECIAL BUSINESS

3. **APPROVAL FOR CONTRIBUTION FOR CHARITABLE PURPOSE AND OTHER FUNDS PURSUANT TO SECTION 181 OF COMPANIES ACT, 2013.**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 181 and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), if any, the Board of Directors of the Company be and are hereby authorized to contribute and/or donate, from time to time, to any bona fide, charitable and other funds, amount(s) not exceeding in aggregate taken together up to a sum of Rs.10,00,000(Rupees Ten Lakhs only) during any financial year of the Company”.

4. **TO REAPPOINT MS. POOJA CHUGH (DIN: 07976479) AS A DIRECTOR OF THE COMPANY**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 161, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company, Ms. Pooja Chugh (**DIN: 07976479**), who was appointed as an Additional Non-Executive Director of the Company on 30th October, 2017 and who holds office up to this annual general meeting be and is hereby appointed as a Director of the Company, whose period of office shall be liable to be determined through retirement by rotation.”

5. **TO REAPPOINT MR. PANKAJ DAWAR (DIN: 06479649) AS THE MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF HIS REMUNERATION AS RS. 2,00,000/- P.M. (RUPEES TWO LAKH PER MONTH)**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company, approval of the members of the Company be and is hereby accorded towards the appointment of Mr. Pankaj Dawar (DIN: 06479649) as the Managing Director of the Company with effect from 30th October, 2017, upto a period of five(5) years, as well as the payment of Rs. 2,00,000/- p.m. (Rupees Two Lakh per month) as remuneration, upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Pankaj Dawar.

RESOLVED FURTHER THAT the remuneration payable shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the members hereby authorize the Board to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors.”

**By the order of Board of Directors
For BAZEL INTERNATIONAL LIMITED**

**S/d
Pankaj Dawar
(Managing Director)
Address: D-50E, 2nd Floor, Chattarpur
Enclave, New Delhi - 110024**

Date: 19th June, 2018
Place: New Delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The instrument appointing the proxy, duly completed and signed should, however, be deposited at the registered office of the company, not less than forty-eight hours before the commencement of the AGM. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. A proxy form in FORM MGT-11 is enclosed with this notice.
3. Pursuant to Section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from 13th July, 2018 till 19th July, 2018 (both days inclusive) for the purpose of AGM.
- 4. The business set out in this Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.**
5. The ISIN of the Equity Shares of Rs. 10/- each is INE217E01014.
6. Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the Listed Companies to send the notice of Annual General Meeting and the annual report, including financial statements, board’s report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the Registrar and share transfer agent of the Company.
7. The following statutory registers are open for inspection for members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 - a. Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

8. Members are requested to notify change in their address, if any, to the Registrar and Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.
9. Members are requested to register their E-mail addresses for receiving communications including annual reports, notices, and circulars etc. by the Company electronically.
10. Members/proxies are requested to bring their copies of annual reports to the meeting.
11. For security reasons, no article/baggage will be allowed at the venue of the AGM.

12. Members holding shares in de-mat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
13. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
14. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
15. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this notice up to the date of Annual General Meeting.
16. Details of Scrutinizer:
 - a) Mr. Divyanshu Sahani, Practicing Company Secretary; has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.
 - b) The Scrutinizer shall, after the conclusion of the E-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - c) The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. **13th July, 2018**.
 - d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bazelinternationallimited.com and on the website of NDSL within two days of the passing of the resolutions at the Annual General Meeting of the Company and communicated promptly to the respective Stock Exchanges where the shares of the Company are listed.

Company's website www.bazelinternationallimited.com will be uploaded with the above mentioned documents well before the mandatory period and the copies of the aforesaid documents will be available for inspection at the Registered Office of the Company also.
17. Route map of the venue of meeting is attached.

**By the order of the Board
For BAZEL INTERNATIONAL LIMITED**

**S/d
Pankaj Dawar
(Managing Director)
Address: D-50E, 2nd Floor, Chattarpur
Enclave, New Delhi- 110024**

Date: 19th June, 2018

Place: New Delhi

ANNEXURE TO THE NOTICE

I. BRIEF RESUME OF DIRECTOR BEING RE-APPOINTED

{under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

In terms of Section 152 of the Companies Act, 2013, Mrs. Shweta Dawar (DIN: 07171996) who retires by rotation at the Meeting and being eligible, offer herself for re-appointment. The Board of Directors of the Company recommends her re-appointment.

Brief resume of Mrs. Shweta Dawar, nature of her expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanship of Board Committees, shareholding and relationship between Directors inter-se is provided below:

Mrs. Shweta Dawar

Mrs. Shweta Dawar has been associated with the Company for more than 2 years. She has held the office of the Director in Bazel International Limited since 31st March, 2015. She has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

Disclosure of relationships between Directors inter-se

Mrs. Shweta Dawar and Mr. Pankaj Dawar are wife and husband.

Shareholding of Mrs. Shweta Dawar in Bazel International Limited: NIL

Companies (other than Bazel International Limited) in which Mrs. Shweta Dawar holds Directorship and Committee membership:

Name of the Companies in which Directorships are held:	NIL
Name of the Companies in which Committee Membership is held:	
Name of the Companies in which Shareholding is held:	

II. EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.3

Approval for contribution to charitable institution pursuant to Section 181 of Companies Act, 2013

Under Section 181 of the Companies Act 2013, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is obtained for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years.

The Board recommends the resolution for approval by the members of the Company.

Item No.4

Reappointment of Ms. Pooja Chugh as a Non-Executive Director of the Company

Pursuant to the Section 161(1) of the Companies Act, 2013, Ms. Pooja Chugh was appointed as an Additional Director of the Company with effect from 30th October, 2017 by the Board of Directors of the Company.

They hold the office up to the date of this Annual General Meeting but are eligible for the appointment as Directors, whose period of office shall be liable to determine by retirement by rotation.

The Company has received consent in writing to act as Director in Form DIR-2 and intimations in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Directors.

Accordingly, the Board recommends the Resolution No. 4 in relation to appointment of Ms. Pooja Chugh as Director for the approval by the shareholders of the Company in this Annual General Meeting.

Information about the Appointee Directors:

Ms. Pooja Chugh

Brief Profile:

Ms. Pooja Chugh is an Associate Member of the Institute of Company Secretaries of India (ICSI), and holds two other degrees: LLB and B.Com along with a work experience of 3 years.

She has gained expertise in dealing with Stock Exchange and SEBI matters. She possesses in-depth knowledge in the areas of due diligence, compliance management, take-over/acquisition, listing and de-listing of Companies.

Disclosure of relationship between Directors inter-se:

Name	Ms. Pooja Chugh
Age	27 years
Name of the other Companies in which Directorship held	NIL
Name of the other Companies in which Committee Membership held	NIL

Item No.5

To Reappoint Mr. Pankaj Dawar as the Managing Director of the Company and fixation of his remuneration as Rs. 2,00,000/- p.m. (Rupees Two Lakh per month)

Based on the recommendation of the Board, Mr. Pankaj Dawar was appointed as a Director of the Company with effect from 28th May, 2015. The Board recommends changing his designation to the Managing Director of the Company and is thereby proposed that he be appointed as the Managing Director of the Company, at a remuneration of Rs. 2,00,000/- p.m. (Rupees Two Lakh per month) to be paid to Mr. Pankaj Dawar subject to the approval of the Members.

Except Mrs. Shweta Dawar, wife of Mr. Pankaj Dawar, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in this resolution set out at item no.6.

Mr. Pankaj Dawar has been appointed as the Managing Director of the Company for a period of 5 (Five) Years commencing from 30th October, 2017 on such terms and conditions with such remuneration as stated in agreement executed between him and the Board of Directors.

Terms and conditions

(i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

(ii) He shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in section 166 of the Act with regard to duties of Directors.

(iii) He shall also adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) He shall satisfy all the conditions set out under Section 196 and Schedule V of the Act.

(v) He shall hold office for five years. However, the Board as well as the proposed Managing Director would be free to terminate the office before the said period upon giving reasonable explanations to the effect. The Board shall be obligated to conduct a thorough enquiry and give the proposed Managing Director a reasonable opportunity of being heard prior to termination of his office.

(vi) He shall not be liable to retire by rotation.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Pankaj Dawar as the Managing Director of the Company.

Therefore, the Directors of your Company recommend the resolution as set out in Item No. 5 for your consideration and approval.

Information about the Appointee Director:

Mr. Pankaj Dawar

Brief Profile:

Mr. Pankaj Dawar, being equipped with immense management skills, knows how to harmonize the team with the company's goals. Having a rich experience in financial and marketing sector, with best intentions, he shares a vision to put out fires instead of working to unite the people as a Team.

Disclosure of relationship between Directors inter-se:

Mr. Pankaj Dawar and Mrs. Shweta (who is also a Director of the Company) are Husband and Wife, being a 'relative' as per Section 2(76) of the Companies Act, 2013; except her he has no other relationship with any of the Directors on Board.

Name	Mr. Pankaj Dawar
Age	44 years
Name of the other Companies in which Directorship held	<ul style="list-style-type: none"> ➤ Cremica Agro Foods Limited ➤ Indianhawks Foods Private Limited ➤ Servotech Power Systems Limited ➤ Avenue Tradelink Private Limited ➤ Innowiz Traders Private Limited
Name of the other Companies in which Committee Membership held	NIL
Shareholding in the Company	NIL

E-voting Instructions

Voting through Electronic Means:

1. Pursuant to the provision 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, 2016 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL for the purpose of providing E-voting facility to all its Members.
2. The facility for voting through ballot paper shall be made available at the Annual General Meeting 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.
3. The members who have cast their vote by remote E-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
4. The remote E-voting period will commence from 15th July, 2018 at 9:00 A.M. till 18th July, 2018 at 5:00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 13th July, 2018 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.
5. The process and manner for remote E-voting are as under:
 - a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s) :

- (i) Open email and open PDF file viz; “remote E-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote E-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote E-voting opens. Click on remote E-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of “Bazel International Limited”.
 - (viii) Now you are ready for remote E-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail to info@finlegalforte.com with a copy marked to evoting@nsdl.co.in
- b) In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote E-voting Event Number)	USER ID	PASSWORD/PIN
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- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote E-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 7. If you are already registered with NSDL for remote E-voting then you can use your existing user ID and password/PIN for casting your vote.
 8. You can also update your mobile number and E-mail id in the user profile details of the folio which may be used for sending future communication(s).
 9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 13th July, 2018.
 10. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13th July, 2018., may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.s

However, if you are already registered with NSDL for remote E-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.

11. A member may participate in the Annual General Meeting even after exercising his right to vote through remote E-voting but shall not be allowed to vote again at the Annual General Meeting.
12. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting as well as voting at the Annual General Meeting through ballot paper.
13. Mr. Divyanshu Sahani, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote E-voting process in a fair and transparent manner.
14. The Chairman shall, at the Annual General Meeting, after the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote E-voting facility.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.bazelinternationallimited.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to The Calcutta Stock Exchange Limited and BSE Ltd.

BOARD'S REPORT

TO THE MEMBERS OF BAZEL INTERNATIONAL LIMITED

Your Directors have pleasure in presenting the 36th Annual Report of Bazel International Limited ("the Company") together with the Audited Financial Statements and Accounts for the Financial Year ended 31st March, 2018.

BACKGROUND

The Company is engaged as a (Non Deposit Accepting), Non- Banking Finance Company ("NBFC"), holding Certificate of Registration (CoR No. B-14.03332) dated 23rd March, 2016.

STANDALONE FINANCIAL RESULTS

The financial performance of the Company for the financial year ended 31st March, 2018 is summarized below:-

Particulars	For the financial year ended 31 st March, 2018	For the financial year ended 31 st March, 2017
Total Revenue	13,999,185	50,52,777
Profit(Loss) before tax	2,375,488	19,76,178
Tax Expenses:		
Current Income Tax	(382848)	(4,70,750)
Deferred Tax	0	11950
Profit(Loss) for the period	19,92,640	15,05,428
Contingent Provisions against Standard Assets	(115,600)	(14,327)



PERFORMANCE REVIEW AND STATE OF THE COMPANY AFFAIRS

During the period, the Company achieved a revenue of Rs. 13,999,185 for the year ended 31st March, 2018 as against Rs. 50,52,777 for the previous year ended 31st March, 2017. The Company has incurred a Profit of Rs. 1,992,640 during the year ended 31st March, 2018 as against a profit of Rs. 15,05,428 in the previous year ended 31st March, 2017.

The company has sustained its commitment to the highest level of quality, best in class service management, security practices and mature business continuity processes that have collectively helped achieve significant milestones during the year.

RESERVES & PROVISIONS

A Provision of Rs. 1,77,700 at the rate of 0.25% of Standard assets has been made for the financial year 2017-18 as per the requirement of RBI prudential norms applicable on Non-Banking financial Companies.

Further, the Company has transferred therein a sum of Rs. 375,500 i.e. twenty per cent of its net profit pursuant to Section 45-IC of Reserve Bank of India Act, 1934, to the Statutory Reserve Account for the financial year ended 31st March, 2018.

DIVIDEND

In view of investing the profits in other avenues, the board did not recommend any amount in name of dividend to distribute to shareholders.

LISTING OF SECURITIES

The Equity shares of the Company are presently listed on BSE Ltd. and the Calcutta Stock Exchange of India Limited (CSE). The Annual listing fees for the year 2017-18 have been paid to both the Stock Exchanges.

HOLDING COMPANY, SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANY

As on 31st March, 2018, the Company doesn't have its Holding Company.

PUBLIC DEPOSIT

As Company is a Non-Banking Financial Company, the provisions of Chapter V of the Companies Act, 2013 are not applicable on the Company.

EXTRACT OF ANNUAL RETURN

In compliance with the Section 134(3) of the Companies Act, 2013, read with Rule 12 of Companies (Accounts) Rules, 2014, the Extract of Annual Return in form MGT-9 is attached as **Annexure-I** as a part of the Report.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

- The Company shifted its Registered Office from C-119, 1st Floor, Lajpat Nagar- II, New Delhi- 110024 to D-50E, 2nd Floor, Chattarpur Enclave, New Delhi- 110074; a location falling within the territorial jurisdiction of NCT of Delhi with effect from 25th January, 2018.
- Pursuant to the directions received by Ministry of Corporate Affairs with respect to alignment of activity code of the Company with its objects, the said code was changed from 51109 to 65923 in order to reflect the NBFC activities of the Company i.e. "Activities of commercial loan companies (included are the activities of the company which is carrying on as its principal business providing of loans or advances or otherwise for any activity other than its own)" as prescribed in "National Industrial Classification Codes, 2004" issued by Ministry of Statistics and Programme Implementation, Government of India. The said change resulted in a change in the CIN (Corporate Identity Number) from 'L51109DL1984PLC248322' to 'L65923DL1982PLC290287'.

There is no change in the nature of the Business during the financial year 2017-18.

DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED DURING THE YEAR

S. No.	Name	Designation	Change
1.	Kalpana Sharma	The then Company Secretary	Appointed as Company Secretary w.e.f 15 th May, 2017 and resigned from the said post w.e.f 1 st September, 2017.
2.	Pooja Chugh	Additional Director & Company Secretary	Appointed as Company Secretary w.e.f 1 st October, 2017 and Additional Director w.e.f 30 th October, 2017.
3.	Harkesh Kumar Allagh	The then Managing Director	Cessation from the post of Managing Director w.e.f 30 th October, 2017.
4.	Pankaj Dawar	Managing Director	Change in designation from Director to Managing Director w.e.f 30 th October, 2017.

LIST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON 31ST MARCH, 2018

S. No.	Name	Designation	Date of Appointment
1.	Pankaj Dawar	Managing Director	28/05/2015
2.	Shweta Dawar	Non-Executive Director	31/03/2015
3.	Pooja Chugh	Additional Director	30/10/2017
4.	Makhan Singh Kainth	Independent Director	01/01/2009
5.	Vikramjit Singh	Independent Director	10/09/2016
6.	Manish Kumar Gupta	Chief Financial Office0072	16/07/2015
7.	Pooja Chugh	Company Secretary	01/10/2017

NUMBERS OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2017-18

During the year, Ten (10) meetings of Board of Directors were held, the details of which are as follows:

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Harkesh Kumar Allagh**	-	10(7)	7
Pankaj Dawar	Managing Director	10	10
Shweta Dawar	Non-Executive Director	10	10
Makhan Singh Kainth	Independent Director	10	9
Vikramjit Singh	Independent Director	10	8
Pooja Chugh	Additional Director	10 (3)*	3

*Number of Meetings a Director is entitled to attend.

**Mr. Harkesh Kumar Allagh ceased to be Managing Director of the Company w.e.f. 30th October, 2017, on personal grounds due to his preoccupation.

Note: The maximum interval between any two meetings did not exceed 120 days (as prescribed in the Companies Act, 2013).

DETAILS OF COMPOSITION AND MEETINGS OF COMMITTEES OF THE BOARD

a) Audit Committee

In compliance with the provisions of Section 177 of the Companies Act, 2013, the Board of Directors of the Company has reconstituted the Audit Committee time to time.

The constitution of the Audit Committee is as follows:

1. Mr. Makhan Singh Kainth (Chairman)
2. Mr. Vikramjit Singh (Member)
3. Ms. Shweta Dawar (Member)

No. of Meetings held: During the year, four (4) Audit Committee Meetings were held, the details of which are as follows:-

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Makhan Singh Kainth	Independent Director	4	4
Shweta Dawar	Non-Executive Director	4	4
Vikramjit Singh	Independent Director	4	4

b) Nomination And Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company has reconstituted the Audit Committee time to time.

The constitution of Nomination and Remuneration Committee is as follows:

1. Mr. Makhan Singh Kainth (Chairman)
2. Mr. Vikramjit Singh (Member)
3. Ms. Shweta Dawar (Member)

No. of Nomination and Remuneration Committee Meetings held: During the year three (3) Nomination and Remuneration Committee Meetings were held, the details of which are as follows:-

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Makhan Singh Kainth	Independent Director	3	3
Shweta Dawar	Non-Executive Director	3	3
Vikramjit Singh	Independent Director	3	2

c) Stakeholders Relationship Committee

In compliance with section 178 of the Companies Act, 2013, the Company has Stakeholders Relationship Committee to consider and resolve the grievances of security holders of the Company.

The Stakeholders Relationship committee comprises of the following members:

1. Mr. Pankaj Dawar (Chairman)
2. **Changed** from Mr. Harkesh Kumar Allagh to Ms. Pooja Chugh (Member)
3. Ms. Shweta Dawar (Member)

Only 2 meetings of Stakeholders Relationship Committee were held during the year and all the members of the committee have attended the same.

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Pankaj Dawar	Non-Executive Director	2	2
Shweta Dawar	Non-Executive Director	2	2
Pooja Chugh***	Additional Director	2(1)*	1
Harkesh Kumar Allagh**	Managing Director	2(1)*	1

*Number of Meetings a Director is entitled to attend.

**Mr. Harkesh Kumar Allagh had resigned from directorship on 30th October, 2017, on personal grounds due to his preoccupation.

*** Ms. Pooja Chugh was appointed as a Director with effect from 30th October, 2017.

d) Risk Management Committee

The Board of Directors has framed a Risk Management Committee to frame, implement and monitor the risk management of the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The risk management committee has additional oversight in the area of financial risk and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis.

The Risk Management committee comprises of the following members:

1. Mr. Pankaj Dawar (Chairman)
2. **Changed** from Mr. Harkesh Kumar Allagh to Ms. Pooja Chugh (Member)
3. Ms. Shweta Dawar (Member)

Only 1 meeting of Risk management Committee was held during the year and all the members of the committee have attended the same.

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Pankaj Dawar	Non-Executive Director	1	1
Shweta Dawar	Non-Executive Director	1	1
Harkesh Kumar Allagh**	Managing Director	0*	0
Pooja Chugh***	Additional Director	1(1)*	1

*Number of Meetings a Director is entitled to attend.

**Mr. Harkesh Kumar Allagh had resigned from directorship on 30th October, 2017, on personal grounds due to his preoccupation.

*** Ms. Pooja Chugh was appointed as a Director with effect from 30th October, 2017.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 as well as Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company familiarizes the Directors about their role and responsibility at the time of their appointment through a formal letter of appointment. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. The details of programs for familiarization of Independent Directors can be accessed on the Company website.

CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015, the provisions of Chapter IV of the said Listing Regulations, 2015, the Compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be mandatory, for the time being, in respect of the following class of companies:

The listed entity having Paid up Equity Share Capital not exceeding Rs. 10 Crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year and The Listed Entity which has listed its specified securities on the SME Exchange.

Since, it is neither listed exclusively on the SME Exchange nor its paid-up share capital and net-worth exceeds the prescribed threshold limits so Regulations 17 to 27 and Regulation 46 are not applicable on the Company.

PERFORMANCE EVALUATION

Pursuant to applicable Sections of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in consultation with its Nomination and Remuneration Committee has formulated a framework and criteria to evaluate the performance of the entire Board of the Company, its Committee and individual Directors including Independent Directors.

The Nomination and Remuneration Committee has carried out the evaluation of every Director's performance (including Independent Director).

The Independent Directors has met separately without any the presence of Non-Independent Director and member of management to discuss the performance of Non-Independent Directors and Board as a whole.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As per section 186(11) of the Companies Act, 2013, being a Non-Banking Financial Company, the disclosure required under section 134(3) (g) of the Companies Act, 2013 are not applicable on the Company.

PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

The Policy on 'Related Party Transactions' dealing with such transactions and Policy on Material Subsidiaries as approved by Board of Directors are uploaded on the website of the Company .

The details of the related party transactions as prescribed under Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2, as **Annexure-II** as a part of the Report.

ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's Operation in future.

PARTICULARS OF EMPLOYEES

In Compliance with Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the remuneration of Directors, Key Managerial Personnel and Employees find herein below.

A. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18:

Directors	Ratio to median remuneration*
Mr. Harkesh Kumar Allagh**	NIL
Mr. Pankaj Dawar	NIL
Ms. Shweta Dawar	NIL
Ms. Pooja Chugh***	NIL

*None of the Directors receive any remuneration, sitting fees or commission from the Company.

**Mr. Harkesh Kumar Allagh had resigned from directorship on 30th October, 2017, on personal grounds due to his preoccupation.

*** Ms. Pooja Chugh was appointed as a Director with effect from 30th October, 2017.

- i) As there is no remuneration being paid to the Director of the company in the financial year 2017-2018, therefore there is no percentage increase in remuneration of any Director.
- ii) The total increase in median remuneration of the employees in current year is 30.47% as compared to the median remuneration paid to the employees in the previous year.
- iii) As on 31st March, 2018, the number of permanent employees on the rolls of the Company: 04.
- iv) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year cannot be compared with the percentile increase in the managerial remuneration as the managerial personnel were not paid any salary in the last financial year.
- v) The company affirms that the remuneration given (if any) is as per the remuneration policy of the Company.

B. DISCLOSURE UNDER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Details of top ten employees in terms of remuneration drawn are attached in this Board's Report as **Annexure-III**.

Further, no Director / employee of the Company, was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the financial year and Rs. 1,02,00,000/- per annum or more when employed for whole of the year, under the provision of Rule 5 (2) & (3) Of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.

HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operation of the Company.

STATUTORY AUDITORS AND AUDITORS' REPORT

M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N), who are Statutory Auditors of the Company, will hold office until the conclusion of 39th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting on such remuneration as may be decided by the Board of Directors.

The Notes of Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT & SECRETARIAL AUDIT REPORT

Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Divyanshu Sahni & Associates, Company Secretaries to conduct the Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report received from them has formed a part of this Annual Report as **Annexure-IV**. All the Observations in the Report are self-explanatory.

CORPORATE POLICY

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The Key Policies are as follows:

Name of the Policy	Brief Description
Vigil Mechanism / Whistle Blower Policy	This policy has been established with a view to provide a tool to Directors and Employees of the Company to report to Management genuine concerns including unethical behavior, actual or suspected fraud or violation of the code or the policy. The Policy also provides for adequate safeguards against victimization of Director(s)/Employee(s) who avail of the mechanism and also provides for direct access to the chairman of the Audit Committee in exceptional cases.
Risk Management Policy	This Policy represents the basic standards of Risk Assessment to be followed by the Company. Changes in the Policy will become effective upon approval by the Board of Directors of the Company. All relevant employees must be thoroughly familiar or made familiar with it and make use of the material contained in this Policy.
Nomination and Remuneration Policy	The Board has on the recommendation of Nomination and Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.
Policy for determining materiality of event or Information	The Objective of this policy is to outline the guidelines to be followed by the Company for consistent, transparent and timely public disclosures of material information

	events/information and to ensure that such information is adequately disseminated to the stock Exchange(s) where the securities of the Company are listed in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.
Policy of Preservation of Records	This policy sets the Standards for classifying, managing and storing the records of the Company. The Purpose of this policy is to establish framework for effective records Management and the process for Subsequent archival of such records.
KYC and AML Policies	This policy is made to prevent criminal elements from using Company for money laundering activities and to enable the Company to know/ understand its customers and their financial dealings better which, in turn, would help the Company to manage risks prudently.
Sexual Harassment Policy	As required under the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has policy on prevention of Sexual harassment of women at workplace and matters connected therewith. During the year, no case of Sexual Harassment was reported pursuant to said Act and Policy.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

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

- 1) In the preparation of annual accounts for the financial year ended 31st March, 2018 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Companies as at 31st March, 2018 and of the loss of the Company for the period ended on that date;
- 3) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- 4) the Directors have prepared the annual accounts on a going concern basis;
- 5) the Directors have laid down proper internal financial controls to be followed by the company and such internal financial control and adequate and were operating effectively ; and
- 6) the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively .

EMPLOYEE STOCK OPTIONS DETAILS

The Company has no Employee's Stock Options schemes.

MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2018 and is attached as **Annexure-V** of this Annual Report for the reference of the stakeholder.

INTERNAL CONTROL SYSTEM

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal control and other regulatory and statutory compliances. Internal Audit has been conducted throughout the organization by qualified outside Internal Auditors. Findings of the Internal Audit Report are reviewed by the top management and by the Audit Committee invariably and proper follow up actions are ensured wherever require. The Statutory Auditors have evaluated the system of Internal Controls of the Company and have reported that the same are adequate and commensurate with the size of the Company and nature of its business.

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

In View of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. During the year under review, the Company had no earnings and expenditure in foreign exchange.

ACKNOWLEDGEMENT

Yours Directors would like to express their grateful appreciation for assistance and cooperation received from the Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Executives, staff and workers of the Company at all levels.

For Bazel International Limited

S/d
Pankaj Dawar
(Managing Director)

DIN: 06479649

Address: D-50E, 2nd Floor, Chattarpur Enclave,
Enclave, New Delhi- 110074

S/d
Shweta Dawar
(Director)

DIN: 07171996

Address: D-50E, 2nd Floor, Chattarpur
New Delhi- 110074

Place: New Delhi

Date: 19th June, 2018

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended 31st March, 2018

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

I REGISTRATION & OTHER DETAILS:

i	CIN	L65923DL1982PLC290287
ii	Registration Date	30 th December, 1982
iii	Name of the Company	Bazel International Limited
iv	Category/Sub-category of the Company	Company limited by Share Capital
v	Address of the Registered office	D-50E, 2 nd Floor, Chattarpur Enclave, New Delhi-110 024
vi	Whether listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D-153A, 1 st Floor , Okhla Industrial Area Phase -1, New Delhi -110020 Ph. No.- 011-40450197 E-mail ID: admin@skylinerta.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Interest Income	99711359	53%
2.	Sale of Shares		39%
3.	Profit on Sale of Investments		8%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S. No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
			NIL		

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	9300	9300	0.64	0	9300	9300	0.64	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	9300	9300	0.64	0	9300	9300	0.64	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	9300	9300	0.64	0	9300	9300	0.64	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0

h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	1112100	1112100	76.44	267000	634850	901850	61.99	(18.9)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	121050	121050	8.32	0	307900	307900	21.16	12.84
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	152550	152550	10.48	0	175950	175950	12.09	1.61
c) Others (HUF)	0	60000	60000	4.12	0	60000	60000	4.12	0
SUB TOTAL (B)(2):	0	1445700	1445700	99.36	267000	1445700	1445700	99.36	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	1445700	99.36	0	267000	1445700	1445700	99.36	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1455000	100	0	267000	1455000	1455000	100	0

(ii) SHARE HOLDING OF PROMOTERS

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Satya Bhushan	300	0.02	0	300	0.02	0	0
2	Sanjeev Verma	300	0.02	0	300	0.02	0	0
3	Shashi Sachdeva	2700	0.19	0	2700	0.19	0	0
4	Harnam Sachdeva	3000	0.21	0	3000	0.21	0	0
5	Rajendra Prasad Yadav	3000	0.21	0	3000	0.21	0	0
	Total	9300	0.64	0	9300	0.64	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	9300	0.64		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change During The Year			
	At the end of the year			9300	0.64

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

SI. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	Durgesh Merchants Limited				
	At the beginning of the year	267000	18.35	267000	18.35
	No Change During The Year				
	At the end of the year	267000	18.35	267000	18.35
2.	VA Realcon Private Limited				
	At the beginning of the year	279000	19.18	279000	19.18
	Disposed during the year	68750	4.73	68750	4.73
	At the end of the year	210250	14.45	210250	14.45
3.	B2C Eventures Private Limited				
	At the beginning of the year	159600	10.97	159600	10.97
	No Change During The Year				
	At the end of the year	159600	10.97	159600	10.97
4.	Zalika Real Estate Limited				
	At the beginning of the year	0	0	0	0
	Bought during the year	68750	4.73	68750	4.73
	At the end of the year	68750	4.73	68750	4.73
5.	RUSV Real Estate Limited				
	At the beginning of the year	0	0	0	0
	Bought during the year	68750	4.73	68750	4.73
	At the end of the year	68750	4.73	68750	4.73

6.	Spandid Designs Private Limited				
	At the beginning of the year	48600	3.34	48600	3.34
	No Change During The Year				
	At the end of the year	48600	3.34	48600	3.34
7.	Subhas Latta Kumar				
	At the beginning of the year	40650	2.79	40650	2.79
	No Change During The Year				
	At the end of the year	40650	2.79	40650	2.79
8.	Abhishek Daga (HUF)				
	At the beginning of the year	30000	2.06	30000	2.06
	No Change During The Year				
	At the end of the year	30000	2.06	30000	2.06
9.	Jasjit Singh Chadha (HUF)				
	At the beginning of the year	30000	2.06	30000	2.06
	No Change During The Year				
	At the end of the year	30000	2.06	30000	2.06
10.	Vinod Ladha				
	At the beginning of the year	29250	2.01	29250	2.01
	No Change During The Year				
	At the end of the year	29250	2.01	29250	2.01

(v) Shareholding of Directors & KMP: NIL

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0	50,00,000	0	50,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	50,00,000	0	50,00,000
Change in Indebtedness during the financial year				
Additions	0	59,12,122	0	59,12,122
Reduction	0	0	0	0
Net Change	0	59,12,122	0	59,12,122
Indebtedness at the end of the financial year				
i) Principal Amount	0	10,912,122	0	10,912,122
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	10,912,122	0	10,912,122

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Director and/or Manager:

Sl. No.	Name of the MD/WTD/Manager	Total Amount		
1	Gross salary	Pankaj Dawar (MD)		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	2,00,000	-	2,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	-	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	-	0
2	Stock option	0	0	0
	Sweat Equity	0	0	0

	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
	Others, please specify	0	0	0
	Total (A)	0	0	0

B. Remuneration to other Directors:

SI. No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Vikramjit Singh	Makhan Singh Kaint		
1	Independent Directors				
	(a) Fee for attending board committee meetings	0	0		0
	(b) Commission	0	0		0
	(c) Others, please specify	0	0		0
	Total (1)	0	0		0
2	Other Non-Executive Directors	Shweta Dawar	Pankaj Dawar	Pooja Chugh	Total Amount
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	Chief Financial Officer	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	1,47,607	5,55,193	7,02,800
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the	-	0	0	0

	Income Tax Act, 1961				
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission as % of profit others, specify	-	0	0	0
5	Others, please specify	-	0	0	0
Total		-	1,47,607	5,55,193	7,02,800

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			N.A.		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N.A.		
Punishment					
Compounding					

For BAZEL INTERNATIONAL LIMITED

S/d
Pankaj Dawar
(Managing Director)
DIN: 06479649

**Address: D-50E, 2nd Floor, Chattarpur Enclave,
New Delhi- 110074**

S/d
Shweta Dawar
(Director)
DIN: 07171996

**Address: D-50E, 2nd Floor, Chattarpur Enclave,
New Delhi- 110074**

Place: New Delhi
Date: 19th June, 2018

S. No	Name	Designation	Remuneration received	Nature of employment	Qualifications and experience	Date of commencement of employment	Age (In years)	The employment held by such employee before joining the Company	The percentage of equity shares held in the company	Whether the employee is a relative of any Director of the Company
1.	Manish Gupta	Chief Financial Officer	5,55,193	Permanent	B.Com, 7 Years & 4 Months	16/07/2015	30	Accounts Manager at Lawmax Management Consultants Private Limited	NIL	NO
2.	Pooja Chugh*	Company Secretary and Compliance Officer	1,47,607	Permanent	B.Com, CS, 3 Years	01/10/2017	27	CS Article at Spice Digital Limited	NIL	NO
3.	Parshv K Jain	Junior Accountant	1,36,250	Permanent	B.Com, 2 Years & 6 Months	18/04/2016	27	Accounts Trainee at Rajendra Sharma & Associates	NIL	NO
4.	Deepa Verma	Human Resource Manager	1,10,420	Permanent	BA, 5 Years & 6 Months	26/02/2016	28	Sales Executive at Reality Tree Pvt. Ltd.,	NIL	NO
5.	Vaishali Agarwal	CS Trainee	32,821	Permanent	CS, LLB, B.Com, 2 Years & 6 Months	21/11/2016	24	-	NIL	NO

*Mr. Gagan Deep Gupta had join as Company Secretary and Compliance officer in place of Ms. Pooja Chugh on 09th July' 18

MANAGEMENT DISCUSSION & ANALYSIS

Bazel International Limited is a Non-Banking Finance Company (NBFC) and is engaged in trading in shares, Financial Services and Investment Activities. It is one of the growing NBFC's in the Country and offers wide range of financial services to many sectors. The Company offers Credit facilities to individual and business clients. It offers business loans and fulfils working capital requirement of individual and body corporate.

The Company has established its own norm for evaluating different needs of its clients and providing appropriate payment options.

BUSINESS ENVIRONMENT OVERVIEW

Financial year 2017-18 began on a positive note. India closed financial year 2017 with growth in real GDP of 6.7% and a growth in gross value added (GVA) of 6.1%. Despite two disconcerting facts-namely, the high level and proportion of the Banking Sector's non-performing assets coupled with a muted growth in bank credit – there were expectations of India achieving growth rate somewhere between 7.1% and 7.5% in F.Y. 2018.

Unfortunately, that has not occurred. The second advance estimates of national income forecast by the central statistics office released in January 2018 suggest a real GDP growth of 7.1 % by F.Y. 2018 and real gross value added growth of 6.7%. Both estimates are significantly lower than what the economy achieved in the previous year.

Non-Banking Financial Companies (NBFCs) continued to grow their share in the financial services industry. As per RBI in its Financially Stability Report, NBFCs have outperformed Scheduled Commercial Banks growth in advances and asset quality.

We believe that the growth of NBFCs will result in their share in financial services sector increasing in the near future.

BUSINESS UPDATE

The revenue from operations during the financial year 2017-18 is Rs. 13,999,185 as compared to Rs. 50,52,777 in the previous financial year. The Financial performance of the company is in herein below along with the chart which plots the profit after tax over last two years.

Particulars	For the financial year ended 31st March, 2018 (in Rs.)	For the financial year ended 31st March, 2017 (in Rs.)
Total Revenue	13,999,185	50,52,777
Profit (Loss) before tax	2,375,488	19,76,178
Tax Expenses	(382,848)	(4,70,750)
Current Income Tax	(382,848)	(4,82,700)
Deferred Tax	0	11,950
Profit(Loss) for the period	1,992,640	15,05,428
Contingent Provisions against Standard Assets	(115,600)	(14,327)

INTERNAL CONTROL SYSTEM

Company has an independent internal management function that is commensurate with the size and scale of the Company. It evaluates the adequacy of all internal controls, its processes and ensures strict adherence to clearly laid down processes as well as to the prescribed regulatory and legal framework.

OPPORTUNITIES AND THREATS

Over the years, your company has achieved an appropriate balance between risk and returns by setting up as efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience in NBFC sector your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

RISK MANAGEMENT

Bazel International Limited identifies its various operational risks inherent under its business model. The operational risks arise out of an inadequate or failed internal process, people and its systems. The Company has formed a proper Risk Management Committee which effectively identifies, measure, report, monitor and control such operational risks.

HUMAN RESOURCES

Company has always emphasised on its people considering them as most valuable resource. In present scenario where competition prevails, it is a necessity to focus on attracting and retaining the right talent. It provides equal opportunity to employees to deliver results and to achieve higher performance in their respective assignments and company can get overall benefit.

FUTURE STRATEGY

NBFC's has proven their tenacity in many other specialised financial services such as factoring, lease finance, venture capital finance, and in the business of securitised based lending such as IPO Financing, Promoter funding etc. They have also been providing a major boost in Micro, Small and Medium enterprises and other avenues where banks exercise cautious lending. All the above factors emphasize the potential and opportunities in store for NBFC's and the regulations when designed to provide the right environment provides impetus to the growth of the sector.

The Company hence wishes to diversify its lending activities in the coming period and shall embark on this path and move forward once the existing investments which are at an incubating stage begin to bear fruits.

CAUTIONARY STATEMENT

Statement in Management and Discussion Analysis Report describing the Company's future projections, expectations may be forward looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed. Important factors that could influence the company's operations include economic and political conditions in which the company operates, interest rate fluctuations, changes in Government/RBI regulations, Tax Laws, other statutes and incidental factors.

For Bazel International Ltd

S/d
Pankaj Dawar
(Managing Director)

DIN: 06479649

Address:D-50E,2nd Floor, Chattarpur Enclave,
New Delhi- 110024

S/d
Shweta Dawar
(Director)

DIN: 07171996

Address:D-50E,2nd Floor, Chattarpur Enclave,
New Delhi- 110024

Place: New Delhi

Date: 19th June, 2018

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2018

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Bazel International Limited,
D-50 E, 2nd floor, Chattarpur Enclave New Delhi
South West Delhi DL 110074

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bazel International Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bazel International Limited for the financial year ended on 31st March, 2018 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;**(Not Applicable to the company during the audit period)**

- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable on Company during the Audit period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ; **(Not applicable to the Company during the audit period) and**
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
 - (i) RBI Act, 1934
 - (j) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies prudential Norms (Reserve Bank) 2015

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

- (i) Secretarial Standards issued 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.

We further report that,

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.

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

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

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

For Divyanshu Sahni & Associates

S/d
Divyanshu Sahni
(Company Secretary)
ACS No: A42200
C. P No.: 18449

Place: New Delhi

Date: 01st June, 2018

*Note: This report is to be read with our letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.*

To,
The Members,
Bazel International Limited
D-50 E, 2nd floor, Chattarpur Enclave New Delhi
South West Delhi DL 110074

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide areas on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 01st June, 2018
Place: New Delhi

Signature: S/d
(DIVYANSHU SAHNI)

Practicing Company Secretary
M. No: A42200
COP No: 18449

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BAZEL INTERNATIONAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BAZEL INTERNATIONAL LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018, and its Profit, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), we give in the Annexure 'I' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on 31.03.2018, 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 " Audit of Internal Financial Controls Over Financial Reporting " issued by The Institute of Chartered Accountants of India.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position in its financial statements.
- ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For KRISHAN RAKESH & CO.
(CHARTERED ACCOUNTANTS)
Firm Regn No. : 009088N**

**PLACE : DELHI
DATE: 30/05/2018**

**S/d
(K.K.GUPTA)
PARTNER
M No. 087891**

**ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH, 2018**

1. a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) According to information & explanation given to us, company does not have any immovable property.
2. As explained to us physical verification has been conducted by the management at reasonable intervals in respect of its inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.
3. As informed to us the company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
4. According to the information and explanations given to us, the company has complies with section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security provided.
5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. In respect of business activities of the company, maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act 2013.
7. a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees 'state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

b) We According to information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, Octroi, entry tax and other statutory dues which have not been deposited on account of any dispute.
8. The company has not obtained any loan from Financial Institution, Banks, and Government during the period under Audit. The Company has not issued any debentures.

9. The company has not obtained any Term Loans during the year under audit .The company has not raised any money during the year by way initial or further public offer.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit for the year ended 31.03.2018.
11. According to the information and explanations given to us, the company has not provided any managerial remuneration for the period under audit.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us we are of the opinion that Company has not entered into any related party transaction for the period under audit.
14. According to information and explanations given to us the company has not made any preferential allotment or private placement of shares or debentures during the year.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year.
16. According to the information and explanations given to us, In view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.

**FOR KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 009088N**

**PLACE : DELHI
DATE : 30/05/2018**

**S/d
(K.K. GUPTA)
PARTNER
M.No. 087891**

BAZEL INTERNATIONAL LIMITED

BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Notes	AS AT 31.03.2018 Rs.	AS AT 31.03.2017 Rs.
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EQUITY & LIABILITIES

SHAREHOLDERS' FUNDS

SHARE CAPITAL	2	14,550,000	14,550,000
RESERVES & SURPLUS	3	126,381,224	124,504,184
		140,931,224	139,054,184

NON CURRENT LIABILITIES

Long Term Borrowings	4	10,912,122	5,000,000
Long Term Provision	5	293,300	177,700
		11,205,422	5,177,700

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES	6	677,360	808,518
SHORT TERM PROVISION	7	0	22,823
		677,360	831,341

TOTAL

152,814,006	145,063,225
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ASSET

NON CURRENT ASSETS

FIXED ASSETS			
TANGIBLE ASSETS	8	62,936	117,684
NON CURRENT INVESTMENTS	9	15,673,350	43,295,444
LONG TERM LOANS AND ADVANC	10	1,153,970	6,673,918
		16,890,256	50,087,046

PARTICULARS	Notes	AS AT 31.03.2018 Rs.	AS AT 31.03.2017 Rs.
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CURRENT ASSETS

INVENTORY	11	0	5,673,400
CASH & CASH EQUIVALENTS	12	1,320,040	11,477,063
SHORT TERM LOANS & ADVANCES	13	117,803,709	77,825,716
		119,123,749	94,976,179
TOTAL		136,014,006	145,063,225

Significant Accounting Policies

1

The accompanying NOTES form an integral part of these financial statements.

In terms of our report of even date annexed

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS**

S/d
K.K. GUPTA
PARTNER

S/d
Mg. DIRECTOR
Pankaj Dawar

S/d
DIRECTOR
Shweta Dawar

PLACE : DELHI
DATED : 30/05/2018

S/d
CFO
Manish Kumar Gupta

S/d
Co Secretary
Pooja Chugh

BAZEL INTERNATIONAL LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018

PARTICULARS	Notes	YEAR ENDED 31.03.2018 Rs.	YEAR ENDED 31.03.2017 Rs.
REVENUE			
REVENUE FROM OPERATIONS	14	13,706,805	5,007,526
OTHER INCOME	15	292,380	45,251
TOTAL REVENUE		13,999,185	5,052,777
EXPENDITURE			
PURCHASE OF SHARES		0	5,673,400
CHANGE IN INVENTORIES	16	5,673,400	(5,673,400)
FINANCE COST		332,719	2,102
EMPLOYEE BENEFITS EXPENSES	17	1,705,024	1,282,051
DEPRECIATION & AMORTIZATION	8	54,748	54,748
OTHER EXPENSES	18	3,857,805	1,737,698
TOTAL EXPENSES		11,623,696	3,076,599
PROFIT / (LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY IT		2,375,488	1,976,178
TAX EXPENSES:			
CURRENT TAX			
CURRENT YEAR		452,700	482,700
INCOME TAX ADJ EARLIER YEAR		(69,852)	0
DEFERRED TAX			
CURRENT YEAR		0	11,950
PROFIT FOR THE YEAR		1,992,640	1,505,428

PARTICULARS	Notes	YEAR ENDED 31.03.2018 Rs.	YEAR ENDED 31.03.2017 Rs.
Add: Contingent Provisions against Standard Assets		177,700	163,373
Less: Contingent Provisions against Standard Assets		293,300	177,700
Profit T/F to Balance Sheet		1,877,040	1,491,101
EARNING PER SHARE (BASIC / DILUTED) (Rs.) (After Contingent Provisions)		1.29	1.02

Significant Accounting Policies

1

The accompanying NOTES form an integral part of these financial statements.

**For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS**

S/d
K.K. GUPTA
PARTNER

S/d
Mg. **DIRECTOR**
Pankaj Dawar

S/d
DIRECTOR
Shweta Dawar

PLACE : DELHI
DATED : 30/05/2018

S/d
CFO
Manish Kumar Gupta

S/d
Co Secretary
Pooja Chugh

BAZEL INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2018

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
A. <u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Net Profit before tax and extraordinary items	2,375,488	1,976,178
Adjustments for :		
Depreciation & Amortisations	54,748	54,748
Income on Sale of Investments	0	0
Operating profit before working capital changes	2,430,236	2,030,926
Adjustments for :		
Trade and other receivables	(34,458,045)	(5,977,014)
Inventories	5,673,400	(5,673,400)
Trade Payables	(131,158)	491,011
Cash generated from operations	(26,485,567)	(9,128,477)
Direct taxes paid (net of refunds)	69,852	0
Net cash inflow/(outflow) in course of operating activities	(26,415,716)	(9,128,477)
B. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
(Purchase)/sale of fixed assets	0	0
Purchase of investments	0	(9,741,200)
Sale of investments	27,622,094	25,137,380
Net cash inflow/(outflow) in course of investing activities	27,622,094	15,396,180
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from issue of share capital(including share premium & net of share issue expenses)	0	0
Share application money received	0	0
Long Term Borrowings	5,912,122	5,000,000
Net cash inflow/(outflow) in course of financing activities	5,912,122	5,000,000

Net increase in Cash and Cash Equivalents	7,118,500	11,267,703
Add: cash & cash equivalents at the beginning of year	11,477,063	746,242
Cash & cash equivalents at the close of the year	18,595,563	12,013,946

Notes:

1) Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 (AS-3)-" Cash Flow Statements".

For KRISHAN RAKESH & CO.

Chartered Accountants

Registration No.: 009088N

For and on behalf of the Board

BAZEL INTERNATIONAL LIMITED

S/d
K.K. GUPTA
 PARTNER
 Membership No.: 087891

S/d
Mg. DIRECTOR
Pankaj Dawar

S/d
DIRECTOR
Shweta Dawar

Place: New Delhi
 Date : 30/05/2018

S/d
CFO
Manish Kumar Gupta

S/d
Co Secretary
Pooja Chugh

BAZEL INTERNATIONAL LIMITED

NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES

I. Basis of preparation of financial statements:

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. The management believes that the estimates made in the preparation of the financial statements are prudent and reasonable

II. Income and Expenditure

Income and Expenditure are accounted for on accrual basis except finance charges and interest on bad & doubtful debts which is recognized as per IRAC norms of RBI guidelines.

III. Tangible Fixed Assets & Depreciation

a) Fixed Assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in their acquisition, construction / installation.

b) Depreciation is calculated on pro-rata basis from the date of additions, except in case of assets costing Rs. 5,000 or less, where each such asset is fully depreciated in the year of purchase. Depreciation on assets sold / discarded during the year is provided till the date of such sale / disposal. Depreciation is charged under the Straight Line Method in accordance with the rates and manner specified in Schedule II to the Companies Act, 2013.

c) IMPAIRMENT OF ASSETS

The carrying amount of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of asset exceeds its recoverable amount.

IV. Investments

Investment has been bifurcated into 'long term' and 'current' categories as per RBI Norms. Long term investment is valued at cost and current investment at cost or market value whichever is less. However, provision is being made where diminution in the value of long term investment other than temporary.

V. INVENTORIES

Inventories of shares have been valued at cost.

VI. LOANS & ADVANCES

Loans and Advances are classified in accordance with IRAC norms issued by RBI.

VII. EMPLOYEE BENEFITS

The Provident fund and ESIC are not applicable to the Company.

The company has not made the provision of gratuity on the basis of actuarial valuation as on 31.03.2018.

VIII. Dividend is accounted for as and when it is declared.

IX. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less

X. Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

a. Provision for Non-Performing Assets

Provision for standard and non-performing assets

- In accordance with Prudential Norms, contingent provision at 0.25% has been created on outstanding standard assets
- In accordance with Para 10 of Prudential Norms, the Company has shown provision for loans under 'Provisions' forming part of 'Current liabilities and provisions'

Provision for non-performing assets is recorded at rates which are equal to or higher than the rates specified by Reserve Bank of India in their guidelines on prudential norms. The rates used by the Company are as follows:

Asset Classification	Period of Arrears (in Months)	Rates as per Company percentage of Portfolio
Standard	0 – 1	0.25
Substandard	1 – 2	10
Substandard	2 – 3	25
Doubtful	3 – 4	50
Loss	Above 4	100

XI. Unless specifically stated to be otherwise, these policies are consistently followed.

BAZEL INTERNATIONAL LIMITED

OTHER NOTES ON ACCOUNTS

	AS AT 31.03.2018	AS AT 31.03.2017
19. <u>COMMITMENTS</u>		
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for :	NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
20. <u>Contingent Liabilities not provided for :-</u> (excluding matters separately dealt with in other notes)		
a) Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b) Guarantees issued on behalf of Ltd. Co's	NIL	NIL
21. Value of Imports on CIF Basis	NIL	NIL
22. Earning in Foreign Currency	NIL	NIL
23. Expenditure in Foreign Currency	NIL	NIL
24. PARTICULARS OF SALES & STOCKS		

	<u>CURRENT YEAR</u> <u>Value</u>	<u>PREVIOUS YEAR</u> <u>Value</u>
<u>OPENING STOCK</u>		
Shares	56,73,400	0
<u>PURCHASE</u>		
Shares	53,88,620	56,73,400
<u>SALES</u>		
Shares	0	0
<u>CLOSING STOCK</u>		
Shares	56,73,400	56,73,400

25. In the opinion of the Board, all Current Assets, Loans & Advances (Except where indicated otherwise) collectively have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
26. Balance confirmation certificates from parties, as appearing in the Balance Sheet under the heads '**Loans & Advances**' on the assets side of the Balance Sheet are subject to confirmations of balances to the extent received have been reconciled/under reconciliation.
27. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
28. The company is engaged in the business of non-banking financial activity. Since all the activities relate to main activity, in the opinion of the management, there is only one business segment in terms of AS-17 on segment reporting issued by ICAI.

29. **Related Party Disclosures:**

In accordance with the Accounting Standards (AS-18) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

Key Managerial Personnel

Mr. Pankaj Dawar	-	Managing Director
Mr. Manish Kumar Gupta	-	CFO
Mr. Kalpana Sharma	-	Company Secretary (Part of the Year)
Ms. Puja Chugh	-	Company Secretary (Part of the Year)

The following transactions were carried out with related parties in the ordinary course of business:-

Description	Key Managerial Personnel/ Relatives	
	Y.E. 31.03.2018	Y.E. 31.03.2017
Remuneration		
Sh. Manish Kumar Gupta	5,59,193	5,01,000
Ms Kalpana Sharma	86,392	0
Ms. Puja Chugh	1,77,557	0

30. Tax Expense is the aggregate of current year tax and deferred tax charged to the Profit and Loss Account for the year.

Income Tax provision of Rs.4,52,700/- (P.Y. 4,82,700) has been made as per Income Tax Act.

31. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

	Year Ended 31.03.2018	Year Ended 31.03.2017
Profit attributable to the Equity Shareholders – (A) (Rs)	18,77,040	14,91,101
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	14,55,000	14,55,000
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) – (A)/(B)	1.29	1.02
Calculation of profit attributable to Shareholders		
Profit Before Tax	23,75,488	19,76,178
Less : Provision for Tax /Deferred Tax	4,52,700	4,70,750
Less : Income Tax Adjustment	(69,852)	0
Less: Contingent Provisions against Standard Assets	1,15,600	14,327
Profit attributable to Shareholders	18,77,040	14,91,101

32. Figures for the previous year have been regrouped or recasted wherever necessary.
33. Disclosure of details as required by revised para 13 of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier para 9BB of Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

Liabilities Side :

		(Rs. In Lacs)			
Particulars		Year ending 31.03.2018		Year ending 31.03.2017	
		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
a)	Debtures : Secured : Unsecured (other than falling within the meaning of public deposits)	-	-	-	-
(b)	Deferred Credits	-	-	-	-
(c)	Term Loans	0	-	0	-
(d)	Inter-corporate loans and borrowing	109.12	-	50	-
(e)	Commercial Paper	-	-	-	-
(f)	Other Loans (specify nature) - Loans from Bank	- -	- -	- -	- -

Assets Side

		Amount outstanding	Amount outstanding
(2)	Break-up of loans and advances including bills receivables (other than those included in (4) below :-		
	a) Secured	-	-
	b) Unsecured	1173.01	827.26
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
(4)	Break-up of Investments :		
	Current Investments :		
	1. <u>Quoted</u> :		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	1. <u>Unquoted</u> :		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	Long Term investments :		
	1. <u>Quoted</u> :		
	(i) Shares : (a) Equity	29.58	30.24
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Silver	-	-
	2. <u>Unquoted</u> :		
	(i) Shares : (a) Equity	295.49	402.38
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :-

Category	Amount net of provision			Amount net of provision		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a Subsidiaries	-	-	-	-	-	-
b Companies in the same group	-	-	-	-	-	-
c Other related parties	-	-	-	-	0	0
2 Other than related parties	-	1173.01	1173.01	-	827.76	827.76
Total	-	1173.01	1173.01	-	827.76	827.76

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Current Year		Previous Year	
	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	0	0	0	0
(c) Other related parties	-	-	0	0
2. Other than related parties	0	0	0	0

7 Other Information

Particulars	Current Year Amount	Previous Year Amount
(i) Gross Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
ii) Net Non-Performing Assets		
a) Related parties	-	-
b) Other than related parties	-	-
iii) Assets acquired in satisfaction of debt	-	-

Note . In case of Investments in unquoted shares, it is assumed that market value is same as book value.

For **Krishan Rakesh & Co**
Chartered Accountants
Firm Registration No.:009088N

S/d
K.K. Gupta
Partner
Membership No: 087891

Place: Delhi
Date : 30/05/2018

For and on behalf of the Board of Directors of
BAZEL INTERNATIONAL LIMITED

S/d
Mg.Director
Pankaj Dawar

S/d
Director
Shweta Dawar

S/d
CFO
Manish Kumar Gupta

S/d
Company Secretary
Pooja Chugh

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L65923DL1982PLC290287
Name of the company : Bazel International Limited
Registered office : D-50E, 2nd Floor, Chattarpur Enclave, New Delhi- 110074

Name of the Member(s) :
Registered Address :
E-mail ID :
Folio No. /Client ID :
DP ID :

I/We, being the member(s) of.....shares of the above named Company, hereby appoint

1. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him

2. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him

3. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th (Thirty Sixth) Annual General Meeting of the Members of **Bazel International Limited** to be held on Thursday, 19th July, 2018 at 9:00 A.M at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Particulars
Ordinary Business	
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended 31 st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mrs. Shweta Dawar, who retires by rotation and, being eligible, offer herself for re-appointment.
Special Business	
3.	To authorize the Board of Directors of the Company to contribute and/or donate, to any bona fide, charitable and other funds, amount(s) not exceeding in aggregate taken together up to a sum of Rs.10,00,000(Rupees Ten Lakhs only) during any financial year of the Company.
4.	To reappoint Ms. Pooja Chugh (DIN: 07976479) (who was appointed as an Additional Non- Executive Director of the Company with effect from 30th October, 2017) as a Director of the Company.
5.	To reappoint Mr. Pankaj Dawar (DIN: 06479649) as the Managing Director of the Company and fixation of his remuneration as Rs. 2,00,000 per month (Rupees Two Lakh only per month)

Affix
Revenue
Stamp

Signed this..... day of..... 2018.

Signature of shareholder.....

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BAZEL INTERNATIONAL LIMITED

Reg. Office: D-50E, 2nd Floor, Chattarpur Enclave, New Delhi- 110074

CIN: L65923DL1982PLC290287; **Phone:** 011-69999159

E-mail: bazelinternational@gmail.com; **Website:** http://www.bazelinternationallimited.com/

ATTENDANCE SLIP

Regd. Folio /DP ID & Client ID
Name, Address of the Shareholders & No. of Shares held

1. I/We hereby record my presence at the 36th Annual General Meeting on Thursday, 19th July, 2018 at 09:00 A.M at D-50E, 2nd Floor, Chattarpur Enclave, New Delhi - 110074.

2. Signature of the Shareholder/Proxy Present

--

3. Shareholder/Proxy wishing to attend the meeting must bring the Attendance slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder/Proxy wishing to attend the meeting may bring his/her copy of Notice for reference at the entrance.

Note: PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

----- **TEAR HERE** -----

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

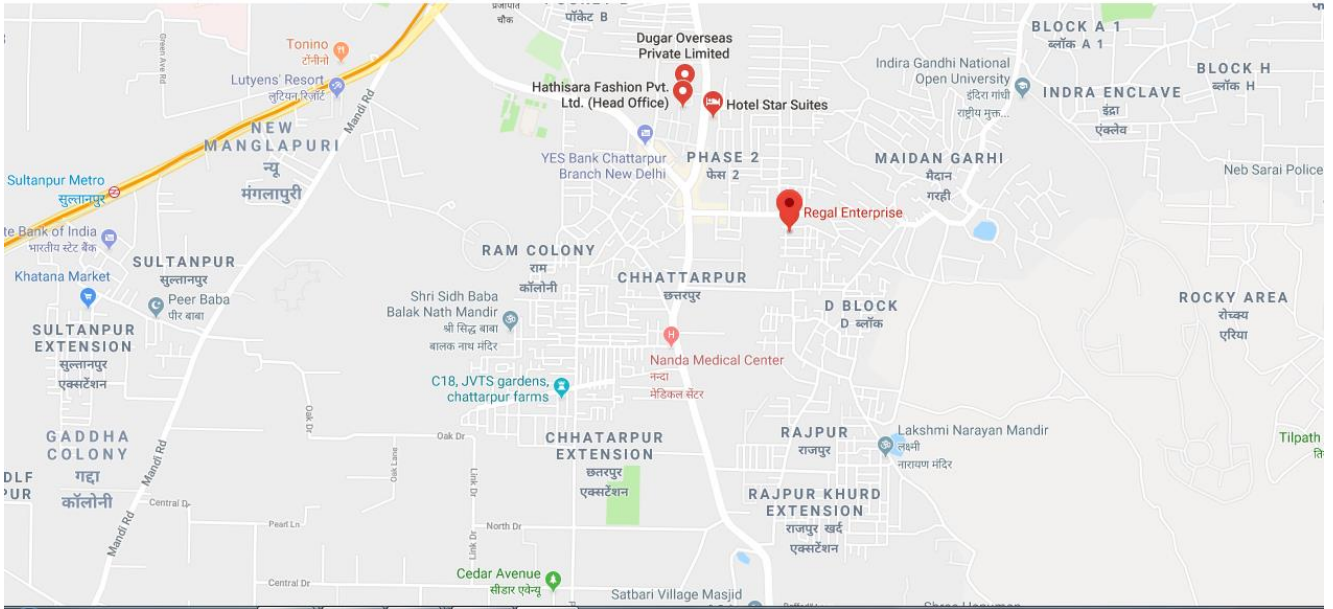
The e-voting facility will be available during the following voting period:

Commencement of e-voting	15 th July, 2018, 9:00 A.M.
End of e-voting	18 th July, 2018, 5:00 P.M.

Notes:

1. The cut-off date for the purpose of E-voting is Friday, 13th July, 2018.
2. Where bank account number is not registered with the Depository or Company please enter your User ID as mentioned in column two (2) above.
3. Please read the instructions printed in the notice dated 22nd June, 2018, of the Annual General Meeting.

Route Map for AGM of Bazel International Limited to be held on Thursday, 19th July, 2018 at 9:00 A.M.



If undelivered please return to:

BAZEL INTERNATIONAL LIMITED

Regd. Office: D-50E, 2nd Floor, Chhattarpur Enclave, New Delhi- 110074

E-mail: bazelinternational@gmail.com