



BAZEL INTERNATIONAL LTD.

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

10th July, 2020

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)**

Subject: Outcome of the Board Meeting held on 10th July, 2020

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of **Bazel International Ltd.** (the "Company") in their meeting held today i.e. **Friday, 10th July, 2020** have considered, approved and have taken record the following agenda items as stated below-

1. Audited Financial Results along with the Auditor's Report of the Company for the quarter and financial year ended 31st March 2020. Also, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the report of Statutory Auditor is with unmodified opinion with respect to the Audited Financial Result of the Company for the quarter and financial year ended 31st March, 2020.

2. Appointment of Mr. Prithvi Raj Bhatt as an Additional (Non-Executive) Independent Director of the Company.

3. Any other matter, with the permission of the Chairman.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 01:00 P.M.

This is for your information and records.

Thanking You,

For Bazel International Ltd.



(Company Secretary and Compliance Officer)

Membership No.: A53835

**Address: 3/12, 3-block, 2nd Floor, Old Rajinder Nagar,
New Delhi - 110060**

Encl:

1. Audited Financial Results.
2. Cash Flow Statement
3. Statement of Assets & Liabilities.
4. Auditors' Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
5. Declaration on Unmodified Audit Report

Name of the Company	BAZEL INTERNATIONAL LTD.				
Registered Office	D-50 E, 2nd Floor, Chattarpur Enclave, New Delhi-110074				
CIN:	L65923DL1982PLC290287				
E-mail Id:	bazelinternational@gmail.com				
Contact no:	011-69999159				
Statement of Standalone Audited Financial Results for the Quarter and Financial Year ended March 31, 2020 (Rs. In Lakhs)					
	Quarter Ended			Year ended	
Particulars	(31/03/2020) (Audited)	(31/12/2019) (Unaudited)	(31/03/2019) (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
I. Revenue from Operations	15.81	19.61	3.11	77.54	78.68
Total Revenue from Operations	15.81	19.61	3.11	77.54	78.68
Other Income	(0.15)	0.15	-	173.65	0.11
Total Income	15.66	19.76	3.11	251.19	78.79
II. Expenses					
(i) Cost of material consumed	-	-	-	-	-
(ii) Purchases of Stock in Trade	-	-	-	-	-
(iii) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
(iv) Employee Benefits Expenses	(2.59)	10.28	3.94	29.37	19.20
(v) Finance Cost	0.09	0.46	0.47	1.47	6.99
(v) Depreciation and Amortisation Expense	0.01	0.04	0.03	0.13	0.14
(vi) Other Expenses	56.24	27.92	78.09	124.59	55.50
Total Expenses	53.75	38.70	82.53	155.56	81.84
III. Profit/(Loss) before exceptional items and tax (I-IV)	(38.09)	(18.94)	(79.42)	95.63	(3.05)
IV. Exceptional items	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	(38.09)	(18.94)	(79.42)	95.63	(3.05)
VI. Tax Expense:					
(i) Current Tax	-	-	0.10	(18.00)	-
(ii) Deferred Tax (Net)	-	-	-	(10.27)	(0.10)
(iii) Provision for taxation	(7.89)	(5.27)	-	-1.04	-
VII. Net Profit/(Loss) for the period (V-VI)	(30.20)	(13.67)	(79.52)	66.32	-3.15
VIII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss					
(i) Reimbursement Gain/(Loss) of the Defined Benefit Plan	-	-	-	-	-
(ii) Net Gain on equity Instrument designated at FVOCI for the year	-	-	-	-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. Items that will be reclassified to profit or loss.	-	-	-	-	-
Total other Comprehensive income (A+B)	-	-	-	-	-
IX. Total Comprehensive income (VII+VIII)	(30.20)	(13.67)	(79.52)	66.32	(3.15)
X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)	145.50	145.50	145.50	145.50	145.50
XI. Reserves as at 31st March				1,309.01	1242.69
XII. Earnings Per Share (EPS) on Face Value Rs. 10/-					
(a) Basic	-2.08	-0.94	-5.47	4.56	-0.22
(b) Diluted	-2.08	-0.94	-5.47	4.56	-0.22
Notes:					
1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.	<p style="text-align: right;">On behalf of Board For Bazel International Ltd.</p>  <p style="text-align: right;">Pankaj Dawar Managing Director DIN:06479649</p>				
2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 10th July, 2020. The Statutory Auditor of the Company have provided Audit Report for the same.					
3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.					
4- Indian Accounting Standards are applicable on the Company w.e.f 1st April, 2019.					
Date: 10.07.2020 Place: New Delhi					

Name of the Company	BAZEL INTERNATIONAL LTD.
Registered Office	D-50 E, 2nd Floor, Chattarpur Enclave, New Delhi-110074
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Cash Flow Statement for the quarter and Financial year ended March 31, 2020

(Rs. In Lakhs)

Particulars	Year Ended 31-03-2020 (Audited)	Year Ended 31-03-2019 (Audited)
A. Cash Flow From Operating Activities:		
Net Profit Before Tax & Extraordinary Items	95.62	(3.05)
Adjustments For :		
Expected Credit Loss/Gain on standard Assets	1.30	1.72
Depreciation And Amortisation	0.13	0.14
Impairment of Financial Instruments	-	-
Interest Income	-	-
Interest Expenses	-	-
(Profit)/Loss-On Sale Of Fixed Assets (Net)	-	-
(Profit)/Loss On Sale Of Investments	-	(1.30)
Remeasurement Gain/(loss) on Defined Benefit Plan	-	-
Operating Profit Before Working Capital Changes	97.05	(2.49)
Adjustments For :		
(Increase)/Decrease In Other Financial Assets	-	-
(Increase)/Decrease In Inventories	-	0.00
Increase/(Decrease) In Other Non Current Assets	-	-
Increase/(Decrease) In Trade Payables	(8.50)	(88.21)
Increase/(Decrease) In Other Financial Liabilities	-	-
Increase/decrease other non current assets	-	-
Interest Received	-	-
Increase/decrease of other current liabilities	-	-
Taxes Paid	(24.61)	(4.05)
Increase/decrease other current assets	(57.14)	(95.58)
Net Cash from Operating Activity	6.80	(190.33)
B. Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	-	-
Interest	-	-
Purchase Of Investments/Bank deposits	-	(10.00)
Sale of investments	0.24	192.00
Net Cash Generated From Investing Activity	0.24	182.00
C. Cash Flow From Financing Activities		
Interest from financial assets	-	-
Repayments of Borrowings	-	-
Interest from non financial assets	-	-
Repayments of Debt Securities	-	-
Dividend Paid On Equity Shares	-	-
Dividend Distribution Tax paid	-	-
Net Cash Generated From Financing Activity	-	-
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	7.04	(8.33)
Cash & Cash Equivalents As At Beginning of the year	4.87	13.20
Cash & Cash Equivalents As At the End of the Period	11.91	4.87
Components Of Cash And Cash Equivalents		
Cash On Hand	-	-
Remittances In Transit	-	-
Balance With Bank	-	-
On Current Accounts	-	-
Balance as per Statement of Cash Flows	11.91	4.87

1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.

2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 10th July, 2020. The Statutory Auditor of the Company have provided Audit Report for the same.

3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.

4- Indian Accounting Standards are applicable on the Company w.e.f 1st April, 2019.

Date: 10.07.2020

Place: New Delhi

On behalf of Board
For Bazel International Ltd.



Pankaj Dawar
Managing Director
DIN:06479649

Name of the Company	BAZEL INTERNATIONAL LTD.	
Registered Office	D-50 E, 2nd Floor, Chattarpur Enclave, New Delhi-110074	
CIN:	L65923DL1982PLC290287	
E-mail Id:	bazelinternational@gmail.com	
Contact no:	011-69999159	
Audited Statement of Assets and Liabilities for the quarter and Financial year ended March 31, 2020		
(Rs. in Lakhs)		
Particulars	As at 31-03-2020	As at 31-03-2019
A. ASSETS		
1. Non-current assets (In Lakhs)		
(a) Property, Plant and Equipment	0.36	0.49
(b) Capital work-in-progress		0.00
(c) Investment property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Investment accounted for using Equity method	0.00	0.00
Non-current financial assets		
(a) Non Current Investments	0.00	0.00
(b) Trade receivables, non-current	0.00	0.00
(c) Loans, non-current	0.00	0.00
(d) Other non-current financial assets	8.31	17.63
Total non-current financial assets	8.67	18.12
Deferred tax assets (net)	0.00	0.00
Other non-current assets	0	0
Sub-total non-current assets	8.67	18.12
2 Current assets		
Inventories	0.00	0.00
Current financial assets		
(a) Current Investments	143.79	144.03
(b) Trade receivables, current	0.00	0.00
(c) Cash and cash equivalents	11.91	4.87
(d) Bank Balance other than cash and cash equivalents		
	0.00	0.00
(e) Loans, current	1313.32	1244.01
(f) Other current financial assets		3.50
Total current financial assets	1469.02	1396.41
Current tax assets (net)	0.00	4.28
Other current assets	0.00	0.00
Sub-total-Current assets	1469.02	1400.69
Total-Assets	1477.69	1418.81
A EQUITY AND LIABILITIES		
1 Equity		
Equity attributable to owners of parent		
Equity share capital	145.50	145.50
Other Equity	1309.01	1242.69
Total equity attributable to owners of parent		
Non controlling interest	0.00	0.00
Total Equity	1454.51	1388.19
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings, non current		
ii. Trade payables non current	0.00	0.00
iii. Other non-current financial liabilities	0.00	0.00
(b) Provisions, non current	3.38	2.93
(c) Deferred tax liabilities (net)	0.00	0.00
Other non-current liabilities	0.00	0.00
Sub-total-Non-current-liabilities	3.58	2.93
5. Current Liabilities		
i. Financial Liabilities		
(a) Short-term borrowings	1.52	24.87
(b) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	17.66	2.17
(c) Other Financial liabilities	0.00	0.00
ii. Other current liabilities	0.01	0.64
iii. Provisions	0.00	0.00
iv. Current tax liabilities (Net)	0.41	0.00
Sub-total-Current liabilities	19.60	27.69
TOTAL-EQUITY AND LIABILITIES	1477.69	1418.81
Date: 10.07.2020	Place: New Delhi	On behalf of Board For Bazel International Ltd.  Pankaj Dawar Managing Director DIN:06479649



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
BAZEL INTERNATIONAL LTD.
R/O: D-50 E, 2nd floor, Chattarpur Enclave,
New Delhi, 110074

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Bazel International Ltd.** (the Company) for the quarter and year ended 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2020 and the year to date results for the period from 01st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our





opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit





procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

- The Operations and the Financial Results of the Company during the Quarter / Year ended 31st March 2020 were marginally impacted due to lockdown announced by the State/ Central Government after the outbreak of COVID-19 Pandemic in March 2020. As the Company is into Financial Services the operation was not completely shut down.. All necessary precautions relating to hygiene, sanitization, social distancing, care and protection of the employees would continue to be followed.

The Company has considered the possible effects that may result from the Pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Receivables and Other Financial/ Non Financial Assets. In developing the assumptions relating to the possible future uncertainties in the Economic conditions because of this Pandemic, the Company, as at the date of approval of these Financial results has used internal and external sources on the expected future performance of the Company. The Company has performed analysis on the assumptions used and based on current indicators of Future Economic conditions, the Company expects the carrying amount of these Assets will be recovered and sufficient liquidity is available to fund the Business operations for at least another 12 months. Given the uncertainty because of COVID-19, the final impact on the Company's Assets in future may differ from that estimated as at the date of approval of these Financial results.





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-45152170

143, KOHAT ENCLAVE
2ND FLOOR, PITAMPURA
DELHI-110034

- These financial statements, for the year ended 31 March 2020, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2020, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

For KRISHAN RAKESH AND CO.
CHARTERED ACCOUNTANTS



PLACE : DELHI
DATED : 10.07.2020
UDIN : 20087891AAAACA1644

(K.K. GUPTA)
PARTNER
M.No.: 087891

Firm Regn. No. 009088N



BAZEL INTERNATIONAL LTD.

Regd. Off.: D-50E, Second Floor, Chattarpur Enclave, New Delhi-110 074, Ph. No.: 011-69999159

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

Management Declaration on Un-modified Audit Report

Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), it is hereby declared that the Statutory Auditors of the Company, M/s Krishan Rakesh & Co., Chartered Accountants have issued the Audit Report for the Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and financial year ended 31st March, 2020 with unmodified opinion.

You are requested to take the information on your records.

Thanking You,

For Bazel International Ltd.



Preeti Purj

(Company Secretary and Compliance Officer)

Membership No.: A53835

**Address: 3/12, 3-block, 2nd Floor, Old Rajinder Nagar,
New Delhi - 110060**