

# APT ASSOCIATES

CHARTERED ACCOUNTANTS

PHONES : 91-11-23386225  
23386582, 23386736

B-36, SAGAR APARTMENTS,  
6, TILAK MARG,  
NEW DELHI-110 001

Ref. No. 903 / 500

Date 10-02-2014

## LIMITED REVIEW REPORT

To  
The Board of Directors  
Bazel International Limited  
138, Beliaghata Road, Narkeldanga,  
Kolkata, West Bengal-700015

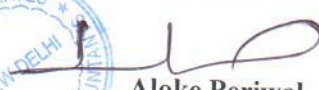
We have reviewed the accompanying statement of unaudited financial results of **BAZEL INTERNATIONAL LIMITED** for the Quarter ended **31<sup>st</sup> December, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For APT Associates,  
Chartered Accountants



  
Alope Periwal  
(Partner)

Membership No. : 87207  
Firm Reg. No.: 015248N

Date: 10.02.2014  
Place: New Delhi

**BAZEL INTERNATIONAL LTD.**

**Standalone Financial Results for the Quarter/ Period Ended on 31st December, 2013**

| S.R.   | Particular  | QUARTER ENDED             |                           |                           | NINE MONTH PERIOD ENDED   |                           | YEAR ENDED              |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |   | 31.12.2013<br>(Unaudited) | 30.09.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.12.2013<br>(Unaudited) | 31.12.2012<br>(Unaudited) | 31.03.2013<br>(Audited) |
| 1      | <b>Income from Operations</b>   |                           |                           |                           |                           |                           |                         |
|        | a) Other operating income   | 49,680.00                 | 42,320.00                 | -                         | 128,800.00                | -                         | -                       |
|        | <b>Total Income from operations (net)</b>   | <b>49,680.00</b>          | <b>42,320.00</b>          | <b>-</b>                  | <b>128,800.00</b>         | <b>-</b>                  | <b>-</b>                |
| 2      | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|        | a) Changes in inventories of finished goods, work in progress and stock in trade  | -                         | -                         | -                         | -                         | -                         | -                       |
|        | b) Employee benefits expense  | -                         | -                         | -                         | -                         | -                         | -                       |
|        | c) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | -                         | -                         | -                         | -                         | -                         | -                       |
|        | <b>Total Expenses</b>   | <b>33,414.12</b>          | <b>30,939.00</b>          | <b>12,753.72</b>          | <b>91,579.44</b>          | <b>34,009.92</b>          | <b>47,236.00</b>        |
| 3      | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                     | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 4      | Other Income  | -                         | -                         | -                         | -                         | -                         | -                       |
| 5      | <b>Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>                            | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 6      | Finance costs   | -                         | -                         | -                         | -                         | -                         | -                       |
| 7      | <b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>                     | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 8      | Exceptional items   | -                         | -                         | -                         | -                         | -                         | -                       |
| 9      | <b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>   | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 10     | Tax Expense   | -                         | -                         | -                         | -                         | -                         | -                       |
| 11     | <b>Net Profit/ (Loss) from ordinary activities, after Tax (9+10)</b>  | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 12     | Extraordinary items (net of tax expense ___ Lakhs)  | -                         | -                         | -                         | -                         | -                         | -                       |
| 13     | <b>Net Profit / (Loss) for the period (11 + 12)</b>   | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 14     | Share of Profit / (loss) of associates *  | -                         | -                         | -                         | -                         | -                         | -                       |
| 15     | Minority Interest*  | -                         | -                         | -                         | -                         | -                         | -                       |
| 16     | <b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *</b>     | <b>16,265.88</b>          | <b>11,381.00</b>          | <b>(12,753.72)</b>        | <b>37,220.56</b>          | <b>(34,009.92)</b>        | <b>(47,236.00)</b>      |
| 17     | Paid - up equity share capital (Face Value of Rs. 10/- each)  | 4,850,000.00              | 4,850,000.00              | 4,850,000.00              | 4,850,000.00              | 4,850,000.00              | 4,850,000.00            |
| 18     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                   | -                         | -                         | -                         | -                         | -                         | 133,260,391.80          |
| 19(i)  | <b>Earnings Per Share (before extraordinary items) (of ' ___/- each) (not annualised):</b>                                |                           |                           |                           |                           |                           |                         |
|        | (a) Basic   | 0.03                      | 0.02                      | (0.03)                    | 0.08                      | (0.07)                    | (0.10)                  |
| 19(ii) | <b>Earnings Per Share (after extraordinary items) (of ' ___/- each) (not annualised):</b>                                 |                           |                           |                           |                           |                           |                         |
|        | (a) Basic   | 0.03                      | 0.02                      | (0.03)                    | 0.08                      | (0.07)                    | (0.10)                  |
|        | (b) Diluted   | -                         | -                         | -                         | -                         | -                         | -                       |
| A.     | <b>PARTICULAR OF SHAREHOLDING</b>   |                           |                           |                           |                           |                           |                         |
| 1      | <b>Public shareholding</b>  |                           |                           |                           |                           |                           |                         |
|        | - Number of Shares  | 481900.00                 | 481900.00                 | 481900.00                 | 481900.00                 | 481900.00                 | 481900.00               |
|        | - Percentage of shareholding  | 99.36%                    | 99.36%                    | 99.36%                    | 99.36%                    | 99.36%                    | 99.36%                  |
| 2      | <b>Promoters and Promoter Group Shareholding</b>  |                           |                           |                           |                           |                           |                         |
|        | (a) Pledged / Encumbered  |                           |                           |                           |                           |                           |                         |
|        | - Number of Shares  | Nil                       | Nil                       | Nil                       | Nil                       | Nil                       | Nil                     |
|        | - Percentage of share (as a% of the total shareholding of promoter and promoter group)                                    | 0%                        | 0%                        | 0%                        | 0%                        | 0%                        | 0%                      |
|        | - Percentage of share (as a% of the total share Capital of the company)   | 0%                        | 0%                        | 0%                        | 0%                        | 0%                        | 0%                      |
|        | b) Non - encumbered   |                           |                           |                           |                           |                           |                         |
|        | - Number of Shares  | 3100                      | 3100                      | 3100                      | 3100                      | 3100                      | 3100                    |
|        | - Percentage of share (as a% of the total shareholding of promoter and promoter group)                                    | 100%                      | 100%                      | 100%                      | 100%                      | 100%                      | 100%                    |
|        | - Percentage of share (as a% of the total share Capital of the company)   | 0.64%                     | 0.64%                     | 0.64%                     | 0.64%                     | 0.64%                     | 0.64%                   |

| B | Particulars                                    | Quarter ended 31.12.2013    |  |
|---|--|-----------------------------|--|
|   |  | Received during the quarter | Remaining unresolved at the end of the quarter |
|   | Pending at the beginning of the quarter        | - Nil-                      | - Nil-   |
|   | Received during the quarter                    | - Nil-                      | - Nil-   |
|   | Disposed of during the quarter                 | - Nil-                      | - Nil-   |
|   | Remaining unresolved at the end of the quarter | - Nil-                      | - Nil-   |



For Bazel International Ltd.

**HKAG**  
Director

Place : West Bengal  
Date : : 10/2/2014