



BAZEL INTERNATIONAL LIMITED

Regd. Off.: C-119, 1st Floor, Lajpat Nagar-II, New Delhi-110 024, Ph. No.: 011-69999159

E-mail: bazelinternational@gmail.com Website: www.bazelinternationallimited.com CIN: L51109DL1982PLC290287

4th October, 2017

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 2016-17.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Bazel International Limited**



Harkesh Kumar Allagh
(Managing Director)

DIN: 01230544

Add: C-119, 1st Floor,
Lajpat Nagar –II, New Delhi-110024

Encl: Annual Report for the Financial Year 2016-17

35TH ANNUAL REPORT
2016-17



(A BSE LISTED NBFC)

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Bazel International Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. HARKESH KUMAR ALLAGH
MR. PANKAJ DAWAR
MS. SHWETA DAWAR
MR. MAKHAN SINGH KAINTH
MR. VIKRAMJIT SINGH

CHIEF FINANCIAL OFFICER

MR. MANISH KUMAR GUPTA

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. KALPANA SHARMA

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)
Mr. Harkesh Kumar Allagh (Member)
Ms. Shweta Dawar (Member)

4. RISK MANAGEMENT COMMITTEE

Mr. Pankaj Dawar (Chairman)
Mr. Harkesh Kumar Allagh (Member)
Mrs. Shweta Dawar (Member)

CIN: L51109DL1982PLC29028

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

C-119, 1st Floor, Lajpat Nagar-II
New Delhi- 110024

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
CANARA Bank Securities Limited

NOTICE OF 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting (“AGM”) of the members of Bazel International Limited (“the Company”) will be held on Monday, 11th September, 2017 at 9:00 A.M. at C-119, 1st Floor, Lajpat Nagar-II, New Delhi - 110024 to transact the following businesses as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the Reports of the Board of Directors and the Statutory 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.
3. To Ratify the appointment of M/s Krishan Rakesh & Co., Chartered Accountants (Firm Registration No: 009088N), as Statutory Auditors of the Company to hold office till the conclusion of 39th Annual General Meeting (AGM) subject to ratification at every AGM, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and Auditors.

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

**Kalpana Sharma
(Company Secretary)
Address: C-119, 1st Floor,
Lajpat Nagar- II, New Delhi- 110024**

**Date: 10th August, 2017
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 6th September, 2017 till 11th September, 2017 (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 Sahni, 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. 5th September, 2017.
 - 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**

**Kalpana Sharma
(Company Secretary)
Address: C-119, 1st Floor,
Lajpat Nagar- II, New Delhi- 110024**

**Date: 10th August, 2017
Place: New Delhi**

ANNEXURE TO THE NOTICE

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:	

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 8th September, 2017 at 9:00 A.M. till 10th September, 2017 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. 5th September, 2017 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. 5th September, 2017.
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. 5th September,

2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

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 Sahni, 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 35th Annual Report of Bazel International Limited ("the Company") together with the Audited Financial Statements and Accounts for the Financial Year ended 31st March, 2017.

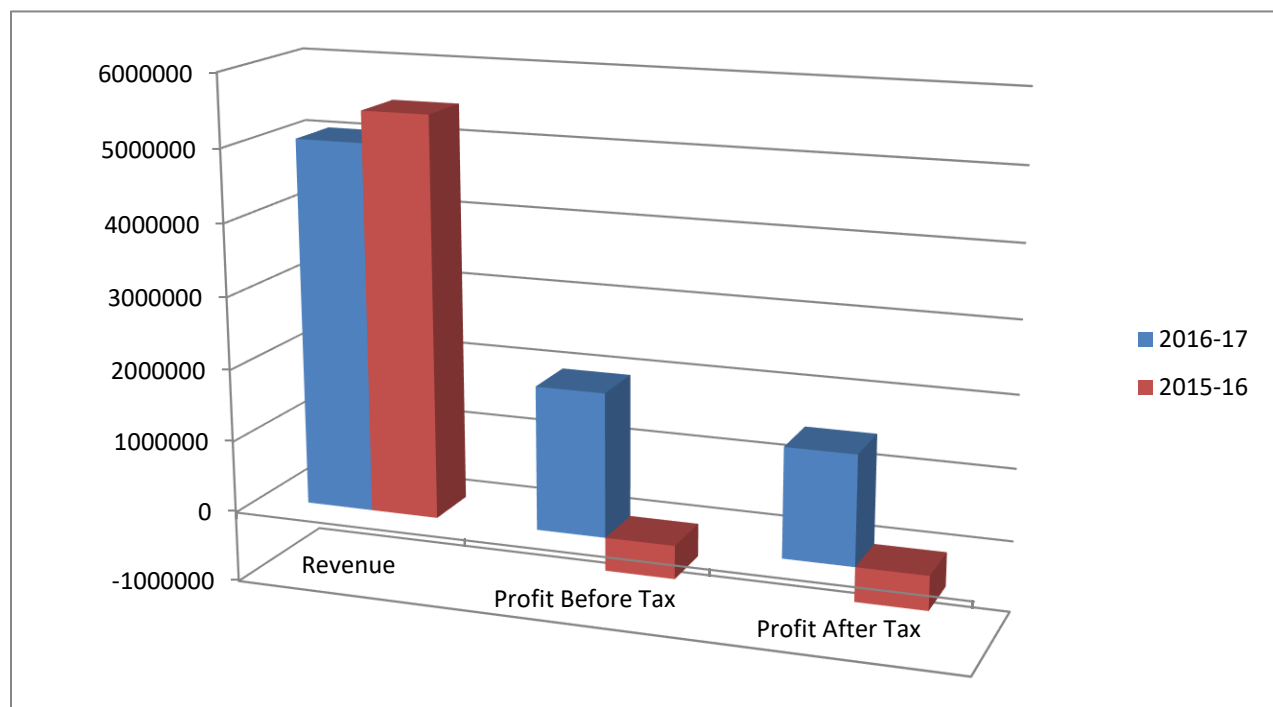
BACKGROUND

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

FINANCIAL RESULTS

The financial performance of the Company for the financial year ended 31st March, 2017 is summarized below:-

Particulars	For the financial year ended 31 st March, 2017	For the financial year ended 31 st March, 2016
Total Revenue	50,52,777	54,82,131
Profit(Loss) before tax	19,76,178	(4,66,396)
Tax Expenses:	(4,70,750)	0
Current Income Tax	(4,82,700)	0
Deferred Tax	11950	11950
Profit(Loss) for the period	15,05,428	(4,78,346)



PERFORMANCE REVIEW AND STATE OF THE COMPANY AFFAIRS

During the period, the Company achieved a revenue of Rs. 50,52,777 for the year ended 31st March, 2017 as against Rs. 54,82,131 for the previous year ended 31st March, 2016. The Company has incurred a Profit of Rs. 15,05,428 during the year ended 31st March, 2017 as against a (loss) of Rs. (4,78,346) in the previous year ended 31st March, 2016.

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. 1,63,373 at the rate of 0.25% of Standard assets has been made for the financial year 2016-17 as per the requirement of RBI prudential norms applicable on Non-Banking financial Companies.

Further, the Company has transferred therein a sum of Rs. 2,99,000 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, 2017.

DIVIDEND

In view of investing the profits in other avenues, your Directors did not recommend any dividend to the 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 2016-17 have been paid to both the Stock Exchanges.

HOLDING COMPANY, SUBSIDIARY COMPANIES, JOINT VENTURES OR ASSOCIATE COMPANY

As on 31st March, 2017, the Company has no Holding Company. During the year, Jainsons Rugs International Limited ceased to be the Subsidiary and the Company has made investments in 12 Companies resulting into formation of all the 12 Companies as its Subsidiaries. Since the shares were acquired and held exclusively with a view to its subsequent disposal in the near future, all the shares are held as stock in trade. Consolidations of these subsidiaries have not been done pursuant to Para 11 of AS 21 issued by ICAI. There are no Associate Companies or Joint Ventures on the same date. Hence, the disclosure particulars containing salient features of the financial statement of subsidiaries are attached herewith as **Annexure-I**, in AOC-1 form.

PUBLIC DEPOSIT

As Company is a Non-Banking Financial Company, the provisions of Chapter V of the Companies Act, 2013 is 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-II** as a part of the Report.

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

The Company has changed its Registrar and Transfer Agent ("RTA") from ABS Consultant Pvt. Limited to Skyline Financial Services Pvt. Ltd and consequently shifted its whole Shareholder Data to the new RTA.

Jainsons Rugs International Limited ceased to be Subsidiary of the company and the Company has invested in the shares of 12 Companies, pursuant to which they became the Subsidiaries of the Company.

There is no change in the nature of the Business during the financial year 2016-17.

DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED / RESIGNED DURING THE YEAR

S. No.	Name	Designation	Date of Appointment	Change
1.	Vikramjit Singh	Independent Director	10 th September, 2016	Appointed as an Independent Director.
2.	Priyanka Poonia	Company Secretary	6 th February, 2016	Ceased to act as Company Secretary w.e.f. 21 st November, 2016.
3.	Drishti Sharma	Company Secretary	21 st November, 2016	Appointed as Company Secretary on 21 st November, 2016; Ceased to act as Company Secretary w.e.f. 21 st January, 2017.

LIST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AS ON 31ST MARCH, 2017

S. No.	Name	Designation	Date of Appointment
1.	Harkesh Kumar Allagh	Managing Director	25/03/2009
2.	Pankaj Dawar	Non-Executive Director	28/05/2015
3.	Shweta Dawar	Non-Executive Director	31/03/2015
4.	Makhan Singh Kainth	Independent Director	01/01/2009
5.	Vikramjit Singh	Independent Director	10/09/2016
6.	Manish Kumar Gupta	Chief Financial Officer	16/07/2015

Note: Mrs. Kalpana Sharma has been appointed as the Company Secretary on 15th May, 2017.

NUMBERS OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2016-17

During the year, Eleven (11) 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	Managing Director	11	10
Pankaj Dawar	Non-Executive Director	11	11
Shweta Dawar	Non-Executive Director	11	7
Makhan Singh Kainth	Independent Director	11	6
Vikramjit Singh	Independent Director	11 (8)*	7
Alok Jain**	Independent Director	11 (2)*	0

*Number of Meetings a Director is entitled to attend.

**Mr. Alok Jain had resigned from directorship on 6th July, 2016, 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 five (5) 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	5	5
Shweta Dawar	Non-Executive Director	5	5
Alok Jain**	Independent Director	5 (1)*	0
Vikramjit Singh	Independent Director	5 (2)*	2

*Number of Meetings a Director is entitled to attend.

**Mr. Alok Jain had resigned from directorship on 6th July, 2016, on personal grounds due to his preoccupation.

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 two (2) 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	2	2
Shweta Dawar	Non-Executive Director	2	2
Alok Jain**	Independent Director	2 (0)*	0
Vikramjit Singh	Independent Director	2 (1)*	1

*Number of Meetings a Director is entitled to attend.

**Mr. Alok Jain had resigned from directorship on 6th July, 2016, on personal grounds due to his preoccupation.

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. Mr. Harkesh Kumar Allagh (Member)
3. Ms. Shweta Dawar (Member)

Only 1 meeting of Stakeholders Relationship 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	1	1

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. Mr. Harkesh Kumar Allagh (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	1	1

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 .

Since, there were no material related party transactions entered by the Company, no details are required to be provided in Form AOC-2, as prescribed under Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

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 2016-17:

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

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

- i) As there is no remuneration being paid to the Director of the company in the financial year 2016-2017, therefore there is no percentage increase in remuneration of any Director.
- ii) The total decrease in median remuneration of the employees in current year is 41.27% as compared to the median remuneration paid to the employees in the previous year.
- iii) As on 31st March, 2017, the number of permanent employees on the rolls of the Company: 03
- 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 nature 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 2016-17. The Secretarial Audit Report received from them has formed a part of this Annual Report as **Annexure-IV**. The Secretarial Audit Report contains the following observations:

Observation No. 1: Pursuant to Section 179(3) (e) i.e. "to invest the funds of the Company" and Section 179(3) (j) i.e. "to take over a Company or acquire a controlling or substantial stake in another Company" of the Companies Act, 2013, the E-form MGT-14 required to be filed by the Company is pending as on date.

Reply No. 1: The Filing of E-form MGT-14 was inadvertently omitted on part of the Company. The Company is in process of filing E-form MGT-14 for the same.

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.
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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.

DIRECTORS' 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, 2017 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, 2017 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, 2017 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

Harkesh Kumar Allagh
(Managing Director)

DIN: 01230544

Address: C-119, 1st Floor,
Lajpat Nagar-II, New Delhi- 110024

Place: 10th August, 2017

Date: New Delhi

Pankaj Dawar
(Director)

DIN: 06479649

Address: C-119, 1st Floor, Lajpat
Nagar-II, New Delhi- 110024

AOC-1

{Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014}

Statement containing salient features of the financial statement of subsidiaries / ~~associate companies~~ / joint ventures

Part "A": Subsidiaries

S. No	Particulars	Details (Amount in Rs.)					
		Nakkash Probuild Pvt. Ltd.	Artios Consultancy Limited*	Audax Homebuild Limited*	Brantford Infotech Limited*	Brislaine Traders Limited*	Geefcee Textile Limited*
1.	Name of Subsidiary						
2.	Reporting period for the subsidiary concerned	Financial year 2016-17					
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.					
4.	Share capital	100000	500000	500000	500000	500000	500000
5.	Reserves & surplus	11200	Pursuant to Section 2(41) of the Companies Act, 2013, the 1 st Financial Year for these Companies will be from the date of incorporation till 31 st March, 2018 as all these Companies have been incorporated after 1 st January, 2017. So, the Balance Sheet of these Companies will be prepared after the said Financial Year.				
6.	Total assets	653356					
7.	Total Liabilities	542156					
8.	Investments	0					
9.	Turnover	112000					
10.	Profit before taxation	3135					
11.	Provision for taxation	970					
12.	Profit after taxation	2165					
13.	Proposed Dividend	0					
14.	% of shareholding	100%	99.88%	99.88%	99.88%	99.88%	99.88%

S. No	Particulars	Details (Amount in Rs.)					
		Caprea Buildhome Limited*	Habile Enterprises Limited*	Bazel Merchants Limited*	Bazel Consultancy Ltd.*	Bazel Foods Limited*	Aedozhil Impex Limited*
1.	Name of Subsidiary						
2.	Reporting period for the subsidiary concerned	Financial year 2016-17					
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.					
4.	Share capital	500000	500000	500000	500000	500000	500000
5.	Reserves & surplus	Pursuant to Section 2(41) of the Companies Act, 2013, the 1 st Financial Year for these Companies will be from the date of incorporation till 31 st March, 2018 as all these Companies have been incorporated after 1 st January, 2017. So, the Balance Sheet of these Companies will be prepared after the said Financial Year.					
6.	Total assets						
7.	Total Liabilities						
8.	Investments						
9.	Turnover						
10.	Profit before taxation						
11.	Provision for taxation						
12.	Profit after taxation						
13.	Proposed Dividend						
14.	% of shareholding	99.88%	99.88%	99.88%	99.88%	99.88%	99.88%

Notes:

1. The Company doesn't have any Associate Company and Joint Venture as on 31st March, 2017.
2. *Subsidiaries which are yet to commence operations.
3. Subsidiaries which have been sold during the year: Jainsons Rugs International Private Limited.

For BAZEL INTERNATIONAL LIMITED

Harkesh Kumar Allagh
(Managing Director)

DIN: 01230544

Address: C-119, 1st Floor, Lajpat

Nagar-II, New Delhi-110024

Bazel International Limited

Pankaj Dawar
(Director)

DIN: 06479649

Address: C-119, 1st Floor, Lajpat

Nagar-II, New Delhi- 110024

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

As on the financial year ended 31st March, 2017

{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	L51109DL1982PLC290287
ii	Registration Date	30 th December, 1982
iii	Name of the Company	Bazel International Ltd.
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office	C-119, 1 st Floor, Lajpat Nagar-II, 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.- 011-64732681; 011-26812682 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	97.58

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

Capital Funds									
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	952500	952500	65.46	0	1112100	1112100	76.43	10.97
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	121050	121050	8.32	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	292200	292200	20.08	0	152550	152550	10.48	(9.60)
c) Others (HUF)	0	79950	79950	5.50	0	60000	60000	4.12	(1.38)
SUB TOTAL (B)(2):	0	1445700	1445700	99.36	0	1445700	1445700	99.36	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	1445700	1445700	99.36	0	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	1455000	100	0	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	.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	.64

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

Sl. No.		Shareholding 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
	For Each of the Top 10 Shareholders				

1.	Nandi Mercantiles Private Limited				
	At the beginning of the year	279000	19.18	279000	19.18
	No Change During The Year				
	At the end of the year	279000	19.18	279000	19.18
2.	VA Realcon Private Limited				
	At the beginning of the year	279000	19.18	279000	19.18
	No Change During The Year				
	At the end of the year	279000	19.18	279000	19.18
3.	Durgesh Merchants Limited				
	At the beginning of the year	0	0	0	0
	Bought during the year	267000	18.35	267000	18.35
	At the end of the year	267000	18.35	267000	18.35
4.	B2C Eventures Private Ltd.				
	At the beginning of the year	0	0	0	0
	Bought during the year	159600	10.97	159600	10.97
	At the end of the year	159600	10.97	159600	10.97
5.	Spanind 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
6.	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
7.	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
8.	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
9.	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
10.	Sanjeev Agarwal				
	At the beginning of the year	28200	1.94	28200	1.94
	No Change During The Year				
	At the end of the year	28200	1.94	28200	1.94

(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	0	0	0
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	0	0	0
Change in Indebtedness during the financial year				
Additions	0	50,00,000	0	50,00,000
Reduction	0	0	0	0
Net Change	0	50,00,000	0	50,00,000
Indebtedness at the end 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

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	Harkesh Kumar Allagh (MD)		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0	0	0
	(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 Income Tax Act, 1961	0	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	
		Makhan Singh Kainth	Alok Jain	Vikramjit Singh		
1	Independent Directors					
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non Executive Directors	Shweta Dawar	Pankaj Dawar			-
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	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.	-	1,58,396	5,01,000	0
	(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 Income Tax Act, 1961	-	0	0	0
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	-	1,58,396	5,01,000	0

*Rs. 1,41,811 has been paid to Ms. Priyanka Poonia for 8 month and Rs. 16,585 has been paid to Ms. Drishti Sharma for 2 months.

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

Harkesh Kumar Allagh
(Managing Director)

DIN: 01230544

Address: C-119, 1st Floor, Lajpat Nagar-II, New Delhi-110024

Pankaj Dawar
(Director)

DIN: 06479649

Address: C-119, 1st Floor, Lajpat Nagar-II, New Delhi- 110 024

Place: New Delhi

Date: 10th August, 2017

Annexure-III**Details of top ten employees in terms of remuneration drawn**

Sr. No.	Name	Designation	Remuneration received	Nature of employment	Qualifications and experience	Date of commencement of employment	Age (In years)	The last 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.	Abhishek Kumar Lohani	Accountant	28670	Permanent	BBA, 2 Years	28/03/2016	28	Chandrani Pearls Pvt. Ltd.	Nil	No
2.	Ajay Kumar	Junior Accountant	140878	Permanent	B.Com, 3 Years & 6 Months	13/06/2016	25	CA Article at Sharma Rajeev & Associates	Nil	No
3.	Akash Kumar Sharma	Junior Accountant	28189	Permanent	B.Com, 2 Years & 6 Months	18/04/2016	23	Accounts Trainee at Rajendra Sharma & Associates	Nil	No
4.	Deepa Verma	Human Resource Manager	205110	Permanent	BA, 5 Years & 6 Months	26/02/2016	28	Sales Executive at Reality Tree Pvt. Ltd.	Nil	No
5.	Drishti Sharma	Company Secretary	16585	Permanent	CS, LLB, B.Com, 2 Years & 6 Months	21/11/2016	26	Corporate Law Consultant at Dinesh Gupta & Co.	Nil	No

6.	Manish Kumar Gupta	Chief Financial Officer	501000	Permanent	B.Com, 6 Years & 6 Months	16/07/2015	28	Accounts Manager at Lawmax Management Consultants Private Limited	Nil	No
7.	Neha Pandey	Executive	67073	Permanent	B.Com (H), CS, Pursuing LLB. 4.5 Years	04/04/2016	28	CS Trainee at Grover Ahuja & Associates	90	No
8.	Priyanka Poonia	Company Secretary	141811	Permanent	B.Com & CS, 1 Year & 3 Months	06/02/2016	24	CS Trainee at B Samrish & Co.	Nil	No
9.	Shirin Kaur Kohli	Assistant	31548	Permanent	B.Com (H), 1 Year & 3 Months	04/2016	28	CS Trainee at D. Verma & Associates	Nil	No
10.	Yash Dhingra	Accountant	62750	Permanent	B.Com, Nil Experience	02/01/2017	27	-	Nil	No

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[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
C-119, 1st Floor, Lajpat Nagar-II,
New Delhi - 110024

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, 2017 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, 2017 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015; (The Listing Agreements entered into by the Company are with BSE Ltd. and Calcutta Stock Exchange Limited)
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)** and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- (vi) RBI Act, 1934
- (vii) 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 except to the extent as mentioned below:

1. Pursuant to Section 179(3) (e) i.e. “to invest the funds of the Company” and Section 179(3) (j) i.e. “to take over a Company or acquire a controlling or substantial stake in another Company” of the Companies Act, 2013, the E-form MGT-14 required to be filed by the Company is pending as on date.

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.

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**

Divyanshu Sahni
(Company Secretary)
ACS No.: 42200
C.P. No.: 18449

Date: 10th August, 2017

Place: New Delhi

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

Annexure

To,
The Members,
Bazel International Limited
C-119, 1st Floor, Lajpat Nagar-II,
New Delhi - 110024

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 a reasonable 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.

For **DIVYANSHU SAHNI & ASSOCIATES**

Divyanshu Sahni
(Company Secretary)
ACS No.: 42200
C.P. No.: 18449

Date: 10th August, 2017
Place: New Delhi

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. Company 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 2016-17 began on a positive note. India closed financial year 2016 with growth in real GDP of 7.9% and a growth in gross value added (GVA) of 7.8%. 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 7.5% and 8% in F.Y. 2017.

Unfortunately, that has not occurred. The second advance estimates of national income forecast by the central statistics office released in February 2017 suggest a real GDP growth of 7.1 % by F.Y. 2017 and real gross value added growth of 6.7%. Both estimates are significantly lower than what the economy achieved in the previous year.

The positive side, the roll out of the nation-wide Goods and Service Tax (GST) in F.Y. 2018 ought to aid growth. To be sure, GST will have troubles in the first two quarters but we believe that it is only in F.Y. 2019 that the country will begin to see the overall benefits of this key economic reform. Equally, the Insolvency and Bankruptcy code ought to finally create a market for stressed assets; and all other things being equals, reduced bank lending rates should make borrowing more attractive than before.

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.

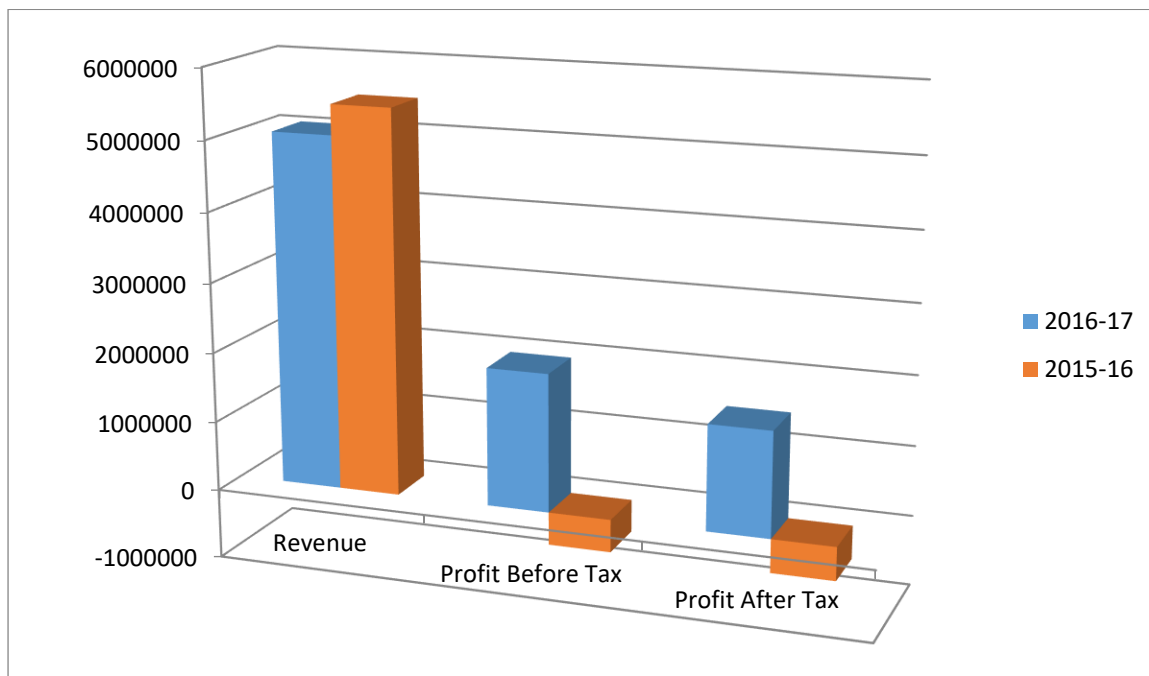
We believe that the growth of NBFCs will result in their share in financial services sector increasing in the near future.

BUSINESS UPDATE

The revenue from operations during the financial year 2016-17 is Rs. 50,07,526 as compared to Rs. 52,61,133 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, 2017 (in Rs.)	For the financial year ended 31st March, 2016 (in Rs.)
Total Revenue	50,52,777	54,82,131
Profit (Loss) before tax	19,76,178	(4,66,396)
Tax Expenses	(4,70,750)	0

Current Income Tax	(4,82,700)	0
Deferred Tax	11950	11950
Profit(Loss) for the period	15,05,428	(4,78,346)



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 and processes and ensures strict adherence to clearly lay 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 in its business model. The operational risks as risk of the loss resulting from inadequate or failed internal process, people and systems. Company has proper Risk Management Committee which effectively identifies, measure, report, monitor and control such operational risks.

HUMAN RESOURCES

Company has always emphasised on people as it is 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.

Harkesh Kumar Allagh
(Managing Director)

DIN: 01230544

Address: C-119, 1st Floor, Lajpat
Nagar-II, New Delhi-110024

Pankaj Dawar
(Director)

DIN: 06479649

Address: C-119, 1st Floor,
Lajpat Nagar-II, New Delhi- 110 024

Place: New Delhi

Date: 10th August, 2017

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, 2017, 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 2017, 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 31.03.2017, 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.
 - iv. The company had provided requisite disclosures in its Note No. 29 to the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November,2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of account and records by the Company and as produced by the Management.

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

**PLACE : DELHI
DATED : 30/05/2017**

**(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, 2017**

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 (I) 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 31.03.2017.
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
DATED : 30/05/2017**

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

BAZEL INTERNATIONAL LIMITED
BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	Notes	AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
<u>EQUITY & LIABILITIES</u>			
<u>SHAREHOLDERS' FUNDS</u>			
SHARE CAPITAL	2	14,550,000	14,550,000
RESERVES & SURPLUS	3	124,504,184	123,013,083
		139,054,184	137,563,083
<u>NON CURRENT LIABILITIES</u>			
Long Term Borrowings	4	5,000,000	0
Deferred Tax Liability	5	0	11,950
Long Term Provision	6	177,700	163,373
		5,177,700	175,323
<u>CURRENT LIABILITIES</u>			
OTHER CURRENT LIABILITIES	7	808,518	317,507
SHORT TERM PROVISION	8	22,823	0
		831,341	317,507
TOTAL		145,063,225	138,055,913
<u>ASSET</u>			
<u>NON CURRENT ASSETS</u>			
FIXED ASSETS			
TANGIBLE ASSETS	9	117,684	172,432
NON CURRENT INVESTMENTS	10	43,295,444	58,614,619
LONG TERM LOANS AND ADVANCES	11	6,673,918	6,233,708
		50,087,046	65,020,759

PARTICULARS	Notes	AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
<u>CURRENT ASSETS</u>			
INVENTORY	12	5,673,400	0
CASH & CASH EQUIVALENTS	13	11,477,063	746,242
SHORT TERM LOANS & ADVANCES	14	77,825,716	72,288,912
		94,976,179	73,035,154
TOTAL		145,063,225	138,055,913

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**

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

**K.K. GUPTA
PARTNER**

**Harkesh Kumar Allagh
Managing Director**

**Pankaj Dawar
Director**

**PLACE : DELHI
DATED : 30/05/2017**

**Manish Kumar Gupta
CFO**

**Kalpna Sharma
Company Secretary**

BAZEL INTERNATIONAL LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH,2017

PARTICULARS	Notes	YEAR ENDED 31.03.2017 Rs.	YEAR ENDED 31.03.2016 Rs.
REVENUE			
REVENUE FROM OPERATIONS	15	5,007,526	5,261,133
OTHER INCOME	16	45,251	220,998
TOTAL REVENUE		5,052,777	5,482,131
EXPENDITURE			
PURCHASE OF SHARES		5,673,400	0
CHANGE IN INVENTORIES	17	(5,673,400)	0
FINANCE COST		2,102	7,988
EMPLOYEE BENEFITS EXPENSES	18	1,282,051	1,578,486
DEPRECIATION & AMORTIZATION EXPENSE	7	54,748	51,718
OTHER EXPENSES	19	1,737,698	4,310,335
TOTAL EXPENSES		3,076,599	5,948,527
PROFIT / (LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX		1,976,178	(466,396)
TAX EXPENSES:			
<u>CURRENT TAX</u>			
CURRENT YEAR		482,700	0
INCOME TAX ADJ EARLIER YEAR			
<u>DEFERRED TAX</u>			
CURRENT YEAR		11,950	11,950
PROFIT FOR THE YEAR		1,505,428	(478,346)

PARTICULARS	Notes	YEAR ENDED 31.03.2017 Rs.	YEAR ENDED 31.03.2016 Rs.
Add: Contingent Provisions against Standard Assets		163,373	
Less: Contingent Provisions against Standard Assets		177,700	139,623
Profit T/F to Balance Sheet		1,491,101	(617,969)
EARNING PER SHARE (BASIC / DILUTED) (Rs.) (After Contingent Provisions)		1.02	(0.42)

Significant Accounting Policies

1

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

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS

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

K.K. GUPTA
PARTNER

Harkesh Kumar Allagh
Managing Director

Pankaj Dawar
Director

PLACE : DELHI
DATED : 30/05/2017

Manish Kumar Gupta
CFO

Kalpna Sharma
Company Secretary

BAZEL INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2017

PARTICULARS	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items	1,976,178	(466,396)
Adjustments for :		
Depreciation & Amortisations	54,748	51,718
Income on Sale of Investments	(77,005)	(525,650)
Operating profit before working capital changes	1,953,921	(940,328)
Adjustments for :		
Trade and other receivables	(5,977,014)	(42,013,754)
Inventories	(5,673,400)	0
Trade Payables	491,011	227,371
Cash generated from operations	(9,205,482)	(42,726,711)
Direct taxes paid (net of refunds)	(459,877)	(51,053)
Net cash inflow/(outflow) in course of operating activities	(9,665,359)	(42,777,764)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase)/sale of fixed assets	0	(224,150)
Purchase of investments	(9,741,200)	(12,052,575)
Sale of investments	25,137,380	55,427,500
Net cash inflow/(outflow) in course of investing activities	15,396,180	43,150,775
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital(including share premium & net of share issue costs)	0	0
Share application money received	0	0
Long Term Borrowings	5,000,000	(250,000)

Net cash inflow/(outflow) in course of financing activities	5,000,000	(250,000)
Net increase in Cash and Cash Equivalents	10,730,821	123,011
Add: cash & cash equivalents at the beginning of year	746,242	623,230
Cash & cash equivalents at the close of the year	11,477,063	746,241

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**

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

**K.K. GUPTA
PARTNER**

**Harkesh Kumar
Allagh
Managing Director
DIN: 01230544**

**Pankaj Dawar
Director
DIN: 06479649**

**PLACE : DELHI
DATED : 30/05/2017**

**Manish Kumar Gupta
CFO**

**Kalpana Sharma
Company Secretary**

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.

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 31.03.2017.

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

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
-------------	--	----------------------------	----------------------------

NOTE - 2 : SHARE CAPITAL

Authorised

15,00,000 Equity Shares of Par Value of Rs. 10/- each 15,00,000 15,00,000
 (Previous Year 15,00,000 Shares of Par Value of Rs.10/- each)

	15,00,000	15,00,000
--	------------------	-----------

Issued, Subscribed & paid up

14,55,000 Equity Shares of Par Value of Rs 10/- each 14,550,000 14,550,000
 (Previous Year 14,55,000 Shares of Par Value of Rs.10/- each)

(Out of the above 9,70,000 shares have been issued as fully paid up by way of bonus shares by capitalization of accumulated profits)

	14,550,000	14,550,000
--	-------------------	------------

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

PARTICULARS	No. of Shares	No. of Shares
No. of Shares outstanding at the beginning of the period	1,455,000	485,000
Addition during the year	0	970,000
No. of Shares outstanding at the end of the period	1,455,000	1,455,000

b)*The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :

Person		% age No. of shares (2016-17)	% age No. of shares (2015-16)
Nandi Mercantiles Pvt. Ltd.		2,79,000(19.18%)	2,79,000(19.18%)
VA Realcon Pvt. Ltd.		2,79,000(19.18%)	2,79,000(19.18%)
Reliable Finance Corporation Pvt. Ltd.		0	2,67,000(18.35%)
Durgesh Merchants Ltd.		2,67,000(18.35%)	0
B2C Eventures Pvt. Ltd.		1,59,600(10.97%)	0

d) Bonus Shares issued during the last 5 Years:-

The company has issued 9,70,000 bonus shares during the financial year 2015-16

BAZEL INTERNATIONAL LIMITED

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
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NOTE - 3 : RESERVES & SURPLUS

Security Premium

Opening Balance	97,550,000	107,250,000
Less: Utilised for issuing Bonus Shares	0	9,700,000
	97,550,000	97,550,000

Statutory Reserve

As per Last balance Sheet	1,914	0
Transferred During The Year	299,000	1,914
	300,914	1,914

Surplus

As per Last balance Sheet	25,461,169	26,078,291
Add: Net Profit after Tax transferred from Statement of Profit & Loss	1,491,101	(617,122)
	26,952,270	25,461,169
Less: Transferred to Statutory Reserve	299,000	0
	26,653,270	25,461,169
Balance c/f	26,653,270	25,461,169
	124,504,184	123,013,083

BAZEL INTERNATIONAL LIMITED

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
-------------	--	----------------------------	----------------------------

NOTE -4 LONG TERM BORROWINGS

Unsecured Loans

From a Limited Companies

5,000,000

0

5,000,000

0

NOTE - 5 : DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities

Difference of book depreciation and tax depreciation

As at beginning of the year

11,950

0

Adjustment during the year

(11,950)

11,950

0

11,950

Less: Deferred tax assets

Disallowane of Exp as per I. Tax

As at beginning of the year

0

0

Adjustment during the year

0

0

0

0

Deferred tax liability (net) as at closing of the year

0

11,950

NOTE -6 LONG TERM PROVISION

Contingent Provision Against Standard Assets

At the beginning of the year

163,373

23,750

Add: during the year

177,700

139,623

Less Earlier year Transfer (opening)

163,373

0

177,700

163,373

NOTE - 7 : OTHER CURRENT LIABILITIES

Expenses Payable

808,518

317,507

808,518

317,507

NOTE - 8: SHORT TERM PROVISION

For Income tax

As per last balance sheet

0

0

Additions during the year

482,700

0

Amounts adjusted/paid during the year

0

0

Adjustment of Income Tax Paid / Tax deducted at source

(459,877)

0

22,823

0

BAZEL INTERNATIONAL LIMITED

NOTES - 9 TO FINANCIAL STATEMENT
TANGIBLE ASSET

DESCRIPTION	C O S T				D E P R E C I A T I O N				W. D. V.		RATE OF DEPRECIATION
	AS ON	ADDITIONS	SALES/	TOTAL	UPTO	FOR THE	ADJUSTMENTS	TOTAL	AS ON	AS ON	
	1/04/2016	DURING THE YEAR	ADJUSTMENTS	AS ON 31/03/2017	31/03/2016	YEAR		AS ON 31/03/2017	31/03/2017	31/03/2016	
Air Conditioners	45,500	0	0	45,500	7,200	8,645	0	15,845	29,655	38,300	13.91
Furniture & Fixture	47,250	0	0	47,250	4,009	4,489	0	8,498	38,752	43,241	18.10
Computer & Printer	131,400	0	0	131,400	40,509	41,614	0	82,123	49,277	90,891	31.67
CURRENT YEAR	224,150	0	0	224,150	51,718	54,748	0	106,466	117,684	172,432	
PREVIOUS YEAR	0	224,150	0	224,150	0	51,718	0	51,718	172,432	0	

BAZEL INTERNATIONAL LIMITED

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
<u>NOTE -4 LONG TERM BORROWINGS</u>			
Unsecured Loans			
From a Limited Companies		5,000,000	0
		5,000,000	0
<u>NOTE - 5 : DEFERRED TAX LIABILITIES (NET)</u>			
Deferred Tax Liabilities			
Difference of book depreciation and tax depreciation			
As at beginning of the year		11,950	0
Adjustment during the year		(11,950)	11,950
		0	11,950
Less: Deferred tax assets			
Disallowance of Exp as per I. Tax			
As at beginning of the year		0	0
Adjustment during the year		0	0
		0	0
Deferred tax liability (net) as at closing of the year		0	11,950
<u>NOTE -6 LONG TERM PROVISION</u>			
Contingent Provision Against Standard Assets			
At the beginning of the year		163,373	23,750
Add: during the year		177,700	139,623
Less Earlier year Transfer (opening)		163,373	0
		177,700	163,373
<u>NOTE - 7 : OTHER CURRENT LIABILITIES</u>			
Expenses Payable		808,518	317,507
		808,518	317,507
<u>NOTE - 8: SHORT TERM PROVISION</u>			
For Income tax			
As per last balance sheet		0	0
Additions during the year		482,700	0
Amounts adjusted/paid during the year		0	0
Adjustment of Income Tax Paid / Tax deducted at source		(459,877)	0
		22,823	0

Unquoted Investments

Book Value	40,237,784	58,151,379
------------	-------------------	------------

- a) Non-Current investments have been valued considering the significant accounting policy no.1 (iv) disclosed in Note no. 1 to these financial statement.
b) Figures in bracket represent previous year figures.

NOTE - 11 : LONG TERM LOANS & ADVANCES

(Unsecured Considered Good)

Advance Recoverable In Cash & Kind

To Others

4,950,000	4,950,000
------------------	-----------

Advance Tax & Tds Recoverable

1,321,076	913,866
------------------	---------

Duties & Taxes Recoverable

402,842	369,842
----------------	---------

6,673,918	6,233,708
------------------	------------------

BAZEL INTERNATIONAL LIMITED

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
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NOTE - 12 : INVENTORY

Shares Stock	5,673,400	0
	5,673,400	0

a) Inventory have been valued considering the significant accounting policy no.1 (v) disclosed in Note no. 1 to these financial statement.

NOTE - 13 : CASH & BANK BALANCES

Cash & Cash Equivalents

Balances With Banks - in current accounts	10,591,527	56,392
Cash on hand	885,536	689,850
	11,477,063	746,242

NOTE - 14 : SHORT TERM LOANS AND ADVANCES

(Unsecured Considered good unless otherwise stated)

Advances	77,775,716	71,881,702
I.Tax Advances	0	407,210
Advances for Services	50,000	0
	77,825,716	72,288,912

NOTE - 15 : REVENUE FROM OPERATIONS

Profit on sale of Investments	77,005	525,650
Interest Income	4,930,521	4,735,483
	5,007,526	5,261,133

NOTE - 16 : OTHER INCOME

Creditors W/off	45,250	0
Short & Excess	1	(2)
Management & Consultancy Fee	0	221,000
	45,251	220,998

BAZEL INTERNATIONAL LIMITED

PARTICULARS		AS AT 31.03.2017 Rs.	AS AT 31.03.2016 Rs.
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NOTE - 17 : CHANGE IN INVENTORIES

Opening Stock

Shares	0	0
--------	---	---

TOTAL 'A'

0	0
---	---

Closing Stock

Shares	5,673,400	0
--------	-----------	---

TOTAL 'B'

5,673,400	0
-----------	---

(5,673,400)	0
-------------	---

NOTE - 18 : EMPLOYEE BENEFITS EXPENSE

Salaries, Wages & Allowances	1,238,364	1,427,396
------------------------------	-----------	-----------

Staff Welfare & Amenities	36,187	128,090
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Recruitment Expenses	7,500	23,000
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1,282,051	1,578,486
-----------	-----------

NOTE - 19 : OTHER EXPENSES

Administrative Expenses

Printing and stationery	46,408	83,339
-------------------------	--------	--------

Office rent	168,000	140,000
-------------	---------	---------

Rates & Taxes	4,800	252,311
---------------	-------	---------

Communication Expenses	30,775	81,183
------------------------	--------	--------

Miscellaneous Expenses	429,329	264,377
------------------------	---------	---------

Internal Audit Fees	50,000	0
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Auditors Remuneration

- Audit Fees	57,500	19,450
--------------	--------	--------

- Other Matters	8,752	5,000
-----------------	-------	-------

Legal & Professional Charges	634,000	398,966
------------------------------	---------	---------

Advertisement	30,988	26,976
---------------	--------	--------

Processing Fees	0	2,694,832
-----------------	---	-----------

Business promotion expenses	83,541	73,860
-----------------------------	--------	--------

Repair and Maintenance	51,362	66,280
------------------------	--------	--------

Travelling & conveyance	142,243	193,761
-------------------------	---------	---------

Website Maintenance Charges	0	10,000
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1,737,698	4,310,335
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BAZEL INTERNATIONAL LNIMITED

OTHER NOTES ON ACCOUNTS

	AS AT 31.03.2017	AS AT 31.03.2016
	<u>(Rs. In Lacs)</u>	<u>(Rs. In Lacs)</u>
20. <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
21. <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
22. Value of Imports on CIF Basis	NIL	NIL
23. Earning in Foreign Currency	NIL	NIL
24. Expenditure in Foreign Currency	NIL	NIL
25. <u>PARTICULARS OF SALES & STOCKS</u>		

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

26. 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.
27. 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.
28. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
29. Details of Specified Bank Notes held and Transacted during the period of 8th Nov. 2016 to 30th Dec. 2016 as provided in the table below:

Particulars	SBN(s)	Other Denomination	Total
Closing cash in hand as on 08.11.2016	0	26,030.29	26030.29
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	20,557.00	20,557.00
(+) Amount withdrawn from Bank	0	0	0
(-) Amount deposited in Bank	0	0	0
Closing cash in hand as on 30.12.2016	0	5473.29	5473.29

30. 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.
31. The company has during the year purchased shares of twelve companies which became subsidiary of the company. As the shares were acquired and held exclusively with a view to its subsequent disposal in the near future, hence all the shares are held as Stock in Trade. Consolidation of these subsidiaries have not been done pursuant to Para 11 of AS 21 as mentioned above. The details of these subsidiaries are as under:

NAME OF THE COMPANY	No. of Shares	AMOUNT	%AGE Holding
AEDOZHIL IMPEX LIMITED	49,940	5,09,400	99.88%
ARTIOS CONSULTANCY LIMITED	49,940	5,09,400	99.88%
AUDAX HOMEBUILD LIMITED	49,940	5,09,400	99.88%
BRANTFORD INFOTECH LIMITED	49,940	5,09,400	99.88%
BRISLAINE TRADERS LIMITED	49,940	5,09,400	99.88%
CAPREA BUILDHOME LIMITED	49,940	5,09,400	99.88%
GEEFCEE TEXTILE LIMITED	49,940	5,09,400	99.88%
HABILE ENTERPRISES LIMITED	49,940	5,09,400	99.88%
NAKASH PROBUILD PVT. LTD.	10,000	1,00,000	100%
BAZEL CONSULTANCY LTD	49,940	4,99,400	99.88%

BAZEL FOODS LIMITED	49,940	4,99,400	99.88%
BAZEL MERCHANTS LIMITED	49,940	4,99,400	99.88%

32. **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:-

A. Relationships

a) **Wholly Owned Subsidiaries of the Company:**

AEDOZHIL IMPEX LIMITED
ARTIOS CONSULTANCY LIMITED
AUDAX HOMEBUILD LIMITED
BRANTFORD INFOTECH LIMITED
BRISLAINE TRADERS LIMITED
CAPREA BUILDHOME LIMITED
GEEFCEE TEXTILE LIMITED
HABILE ENTERPRISES LIMITED
NAKASH PROBUID PVT. LTD.
BAZEL CONSULTANCY LTD
BAZEL FOODS LIMITED
BAZEL MERCHANTS LIMITED

c) **Key Managerial Personnel**

Mr. Harkesh Kumar Allagh	-	Managing Director
Mr. Manish Kumar Gupta	-	CFO
Mr. Kalpana Sharma	-	Company Secretary

The related parties with whom transaction taken place during the year and nature of related party relationship:-

i). **Transactions with Wholly Owned Subsidiaries taken place during the year**

(a) **Investment in shares of Subsidiaries:**

S. No.	Name of the related party	Relationship	Nature of Transaction	For the year 2016-17
1	AEDOZHIL IMPEX LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
2	ARTIOS CONSULTANCY LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
3	AUDAX HOMEBUILD LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
4	BRANTFORD INFOTECH LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
5	BRISLAINE TRADERS LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400

6	CAPREA BUILDHOME LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
7	GEEFCEE TEXTILE LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
8	HABILE ENTERPRISES LIMITED	Subsidiaries(51% ABOVE)	Buy	5,09,400
9	NAKASH PROBUID PVT. LTD.	Wholly Owned Subsidiaries	Buy	1,00,000
10	BAZEL CONSULTANCY LTD	Subsidiaries(51% ABOVE)	Buy	4,99,400
11	BAZEL FOODS LIMITED	Subsidiaries(51% ABOVE)	Buy	4,99,400
12	BAZEL MERCHANTS LIMITED	Subsidiaries(51% ABOVE)	Buy	4,99,400

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

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

b) Deferred Tax

The Company estimates the deferred tax asset using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

Particulars	Opening as at 01.04.2016	Charge/Credit during the Period	Closing as at 31.03.2017
<u>Deferred Tax Liabilities</u>			
Depreciation	11950	(11950)	0
<u>Deferred Tax Assets</u>			
Depreciation	0	0	0
Net Deferred Tax Liability	11950	(11950)	0

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

	Year Ended 31.03.2017	Year Ended 31.03.2016
Profit attributable to the Equity Shareholders – (A) (Rs)	14,91,101	(6,17,969)
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)	1.02	(0.42)
Calculation of profit attributable to Shareholders		
Profit Before Tax	19,76,178	(4,66,396)
Less : Provision for Tax/FBT/Deferred Tax	4,70,750	11950
Less : Income Tax Adjustment	0	0
Less: Contingent Provisions against Standard Assets	14,327	1,39,623
Profit attributable to Shareholders	14,91,101	(6,17,969)

35. Figures for the previous year have been regrouped or recasted wherever necessary.
36. Disclosure of details as required by revised para 13 of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier para 98B of Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

Liabilities Side :

		(Rs. In Lacs)			
Particulars		Year ending 31.03.2017		Year ending 31.03.2016	
		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) Debentures				
	: 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	50.00	-	0	-
	(e) Commercial Paper	-	-	-	-
	(f) Other Loans (specify nature)	-	-	-	-

- Loans from Bank	-	-	-	-
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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	845.00	785.23
(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		
Units of mutual		
(iii) funds	-	-
Government		
(iv) Securities	-	-
(v) Others (please specify)	-	-
1. Unquoted :		
(I) Shares : (a) Equity	-	-
(b) Preference	-	-
Debentures and		
(ii) Bonds	-	-
Units of mutual		
(iii) funds	-	-
Government		
(iv) Securities	-	-
(v) Others (please specify)	-	-
Long Term investments :		
(I) Shares : (a) Equity	-	-
(b) Preference	-	-
Debentures and		
(ii) Bonds	-	-
Units of mutual		
(iii) funds	-	-
Government		
(iv) Securities	-	-
(v) Silver	-	-
2. Unquoted :		
(a)		
(i) Shares : Equity	-	-
(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	-	-	-	-	-	-

	Companies in the same b group	-	-	-	-	-	-
	c Other related parties	-	-	-	-	0	0
	Other than related 2 parties	-	845.00	845.00	-	785.23	785.23
	Total	-	845.00	845.00	-	785.23	785.23

(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

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

K.K. Gupta
Partner
Membership No: 087891

Harkesh Kumar Alalgh
Managing Director

Pankaj Dawar
Director

Place: Delhi
Date : 30/05/2017

Manish Kumar Gupta
CFO

Kalpana Sharma
Company Secretary

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 : L51109DL1982PLC290287
Name of the company : Bazel International Limited
Registered office : C-119, 1st Floor, Lajpat Nagar-II, New Delhi- 110024

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 35th (Thirty Fifth) Annual General Meeting of the Members of **Bazel International Limited** to be held on Monday, 11th September, 2017 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 Financial Statement of the Company for the financial year ended 31 st March, 2017 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.
3.	To Ratify the Appointment of M/s Krishan Rakesh & Co., Statutory Auditors of the Company.

Affix
Revenue
Stamp

Signed this..... day of..... 2017.

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: C-119, 1st Floor, Lajpat Nagar-II, new Delhi- 110024

CIN: L51109DL1982PLC290287; **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 35th Annual General Meeting on Monday, 11th September, 2017 at 09:00 A.M at C-119, 1st Floor, Lajpat Nagar-II, new Delhi- 110024.

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	8 th September, 2017, 9:00 A.M.
End of e-voting	10 th September, 2017, 5:00 P.M.

Notes:

1. The cut-off date for the purpose of E-voting is Tuesday, 5th September, 2017.
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 10th August, 2017, of the Annual General Meeting.

Route Map for AGM of Bazel International Limited to be held on Monday, 11th September, 2017 at 9:00 A.M.



If undelivered please return to:

BAZEL INTERNATIONAL LIMITED
Regd. Office: C-119, 1st Floor,
Lajpat Nagar-II, New Delhi- 110024
E-mail: bazelinternational@gmail.com