


BAZEL INTERNATIONAL LIMITED

**33rd ANNUAL REPORT
FOR THE FINANCIAL YEAR 2014-15**

CERTIFIED TRUE COPY

For Bazel International Limited


Company Secretary

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Corporate Information

Registered Office	:	Bazel International Ltd. 138 Beliaghata Road, Kolkata, Narkeldanga, West Bengal – 700 015
Corporate Identification Number	:	L51109WB1982PLC035605
E-Mail	:	bazelinternational@gmail.com
Website	:	www.bazelinternationallimited.com
Registrar of Companies	:	State of West Bengal, Nizam Palace, 2nd MSO Building, Kolkata - 700020
Stock Exchange Where Company is Listed	:	The Calcutta Stock Exchange Ltd., 7, Lyons Range Kolkata 700001, The U.P. Stock Exchange Limited Padam Towers, 14/113, Civil Lines, Kanpur - 208001.
Registrar and Transfer Agent	:	ABS Consultants Private Limited 99, Stephen House, 6th Floor, 4 B.B.D. BAG (East), Kolkata, West Bengal-700 001 Contact Person: Mr. Vijay Chand Sharma Phone No. 033-22430153, 9830197967
Auditors to the Company	:	Nishchay Khandelwal & Co. Chartered Accountants 2/101, Roop Nagar, Delhi-110007 Contact Person: Mr. Nishchay Khandelwal
Bankers to the Company	:	Kotak Mahindra Bank Limited Ratnakar Bank Limited ICICI Bank Limited Canara Bank Limited
Compliance Officer	:	Mr. Rachit Bahl Company Secretary E-Mail ID: bazelinternational@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of Bazel International Ltd. will be held on Thursday, the 28th May, 2015 at 11:00 a.m. at the registered office of the Company at 138 Beliaghata Road, Narkeldanga, Kolkata-700 015 to transact the following business as:

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Kamal Khandelwal, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditor and to pass, with or without modification(s), the following as an **Ordinary Resolution**;

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and recommendation of the Audit Committee and approval by the Board of Directors at their meetings dated 27th April, 2015 the consent of the Company be and is hereby accorded to ratify the terms and condition for appointment of M/s. Nishchay Khandelwal & Co., Chartered Accountants (Firm Registration No.- 028082N) as the Auditors of the Company for the financial year 2015-16.”

Special Business:

ITEM NO. 4. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64, and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to increase the existing Authorized Share Capital of the Company from Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lac) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,50,00,000/- (Rupees One Crores Fifty Lac Only) divided into 15,00,000 (Fifteen Lac) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari-passu with the existing equity shares of the Company in all respect.”

ITEM NO. 5 – ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

“**RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for altering the Memorandum of Association of the Company by substituting the existing Clause 5 thereof with the following new Clause 5:

“**5. The Authorized Share Capital of the Company is Rs. 1,50,00,000/- (Rupees One Crore Fifty Lac Only) divided into 15,00,000 (Fifteen Lac) Equity Shares of Rs. 10/- (Rupee Ten Only) each.**”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, including delegation of all or any of its powers herein conferred to its Directors, or any other officer(s).”

ITEM NO. 6 – ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY PURSUANT TO THE COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the article of association of the Company be hereby altered and the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 7 – APPROVAL FOR THE ISSUE OF BONUS SHARES

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

“**RESOLVED THAT** in accordance with the provisions of Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the

Company and the recommendation of the Board of Directors of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities, and such other permissions, sanctions and approvals as may be required in this regard, consent of the members of the Company be and is hereby accorded to the Board for capitalization of such sum standing to the credit of the free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus Equity Shares of Rs. 10/- (Rupees ten only) each, credited as fully paid-up Equity shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members, on such date as may be fixed in this regard by the Board, in the proportion of 2 (two) equity shares for every 1 (one) existing equity share held by the Members.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit."

ITEM NO. 8 – APPOINTMENT OF MR. ALOK JAIN AS AN INDEPENDENT DIRECTOR

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

"**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Alok Jain, who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (five) consecutive years, and shall not be liable to determination by retirement by rotation."

ITEM NO. 9 – APPOINTMENT OF MS. SHWETA DAWAR AS A DIRECTOR

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

"**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Ms. Shweta Dawar, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 31st March, 2015, pursuant to the

Articles of Association of the Company and Section 161 of the Companies Act, 2013, and who holds office upto the date of this

Annual General Meeting and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Ms. Shweta Dawar as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation."

ITEM NO. 10 – APPOINTMENT OF Mr. PANKAJ DAWAR AS A DIRECTOR

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

"**RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Pankaj Dawar, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 19th February, 2015, pursuant to the Articles of Association of the Company and Section 161 of the Companies Act, 2013, and who holds office upto the date of this Annual General Meeting and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Pankaj Dawar as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation."

Sd/-

Pankaj Dawar
Director
DIN: 06479649

Date: 27.04.2015
Place: Kolkata

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary and special resolutions for the items is annexed hereto. The said Resolutions and Explanatory Statement are being sent for approval of the Shareholders whose name appears in the Register of Members on April 24, 2015.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/PROXIES 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.

3. The instrument appointing a 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 meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A proxy form is enclosed.

4. 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 Wednesday, 6th May 2015 to Friday, 8th May 2015 (both days inclusive) for the purpose of annual general meeting.

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 share transfer agent of the Company.

7. The following statutory registers are open for inspection of 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 contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- b. 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 address, if any, to the 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 meeting.

12. Members holding shares in demat 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. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a

certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

14. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.

15. 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.

16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement entered with the Stock Exchanges the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL / NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.

17. All documents referred to in accompanying Notice and Explanatory Statement 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 AGM.

18. Details of Scrutinizer

a) Mr. Yogesh Pahuja of M/s Grover Ahuja & Associates, Company Secretaries 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 in cast of 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. 24th April, 2015.

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 CDSL 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.

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

ITEMS NO.: 4, 5, 6 and 7

With a view to encouraging the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholder base, the Board in its meeting held on April 27, 2015 considered and approved a bonus issue of 2 (two) equity share for every 1 (One) equity share held, as on a 'record date' to be determined by the Board.

Presently, the authorized share capital of your Company is Rs. 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lakh only) equity shares of Rs. 10 (Rupees Ten only) each. The issue of bonus shares as aforesaid would require increase in the authorized capital of the Company and consequential amendments to the existing Memorandum of Association and Articles of Association of the Company.

Further the existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles. It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

The bonus issue of equity shares, increase in the authorized capital and alteration of the relevant clauses of the Memorandum and Articles of Association of the Company are subject to the approval of Members in terms of Sections 13, 14, 61 and 63 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

No director, key managerial personnel and their relatives are in any way concerned or interested in the Resolutions set forth in Item Nos. 4, 5, 6 and 7 of the Notice except to the extent of their shareholding.

The Board recommends the Resolutions set forth in Item No. 4, 5, 6 and 7 for the approval of the Members.

ITEM NO.:- 8

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from April 1, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Term shall be effective prospectively.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Alok Jain, being eligible, offers himself for appointment, and is proposed to be appointed as Independent Directors for a term as stated in the Resolutions.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

Except Mr. Alok Jain, being an appointee none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 8.

The Board of directors therefore, recommends the resolution for appointment of Mr. Alok Jain as an Independent Director of the Company for approval of the members by passing the **Ordinary resolution**.

Brief Resume of Mr. Alok Jain is as under:

Name:	ALOK JAIN
Age:	30 YEARS
Name of the other Companies in which Directorship held	N.A.
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	NIL

ITEM NO.:- 9

In Compliance to the Companies act 2013 and amendments made thereto and other applicable provisions of the Act, which came into effect from April 1, 2014, Company is required to appoint at least one women Director on the Board.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment of women Director on the Board which is consistent with the Companies Act, 2013.

The Board of Directors of the Company appointed Ms. Shweta Dawar as an Additional Director of the Company w.e.f. March 31, 2015. In terms of the provisions of Section 161(1) of the

Companies Act, 2013 and Articles of Association of the Company, Ms. Shweta Dawar would hold office up to the date of the ensuing Annual General Meeting. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Ms. Shweta Dawar, being eligible, offers himself for appointment, and is proposed to be appointed as Directors who shall be liable to retire by rotation.

The Company has received a notice from a member of the Company along with requisite fee under section 160 of the Companies Act, 2013 proposing the candidature of Ms. Shweta Dawar for the office of Director of the Company. Ms. Shweta Dawar is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

Except Ms. Shweta Dawar and Mr. Pankaj Dawar Director of the Company, none of Director and Key Managerial personnel

of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 9.

The Board of directors therefore, recommends the resolution for appointment of Ms. Shweta Dawar as a Director of the Company for approval of the members by passing the **Ordinary resolution.**

Brief Resume of Ms. Shweta Dawar is as under:

Name:	SHWETA DAWAR
Age:	36 Years
Name of the other Companies in which Directorship held	N.A
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A
Shareholding in the Company	NIL

ITEM NO.:-10

Mr. Pankaj Dawar was appointed as an Additional director by the Board of directors on 19th February 2015. In terms of Section 161(1) of the Companies Act, 2013, Mr. Pankaj Dawar hold the office up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice from a member signifying his intention to propose appointment of Mr. Pankaj Dawar as Director, liable to retire by rotation.

The Board considers the appointment of Mr. Pankaj Dawar as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company liable to retire by rotation.

Except Mr. Pankaj Dawar and Ms. Shweta Dawar none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no.10.

The Board of directors therefore, recommends the resolution for appointment of Mr. Pankaj Dawar as a Director of the Company for approval of the members by passing the **Ordinary resolution.**

Brief Resume of Mr. Pankaj Dawar is as under:

Name	PANKAJ DAWAR
Age	41 Years
Name of the other Companies in which Directorship held	<ol style="list-style-type: none"> 1. Indianhawks Foods Private Limited(Director) 2. Avenue Tradelink Private Limited(Director) 3. Front Row Consultancy Private Limited(Director) 4. Innowiz Traders Private Limited(Director) 5. Unno Industries Limited(Additional Director) 6. Cremica Agro Foods Limited(Additional Director)
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	1. Cremica Agro Foods Limited
Shareholding in the Company	Nil

Sd/-

Pankaj Dawar
Director
DIN: 06479649

Date: 27.04.2015
Place: Kolkata

INSTRUCTIONS FOR VOTING:

I. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for e-voting are as under:

The notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form is being dispatched to all the Members. The e-Voting particulars are provided at the bottom of the Attendance Slip for the Annual General Meeting (AGM):

- a. Log on to the e-voting website: www.evotingindia.com during the voting period.
- b. Click on “Shareholders” tab
- c. Now, select Electronic Voting Sequence No. as mentioned in the Attendance Slip alongwith “Bazel International Limited” from the drop down menu and click on “SUBMIT”.
- d. Now Enter your User ID (as mentioned in the Attendance Slip) :
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- g. However, if you are a first time user, please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes:
- h. After entering these details appropriately, click on “SUBMIT” tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach Password Creation’ menu wherein they are required to mandatory enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password

with any other person and take utmost care to keep your password confidential.

- j. For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the relevant EVSN “Bazel International Limited” for which you choose to vote.
- l. On the voting page, you will see “Resolution Description” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- n. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the changed password then enter the User ID and image verification code, click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, H U F, and NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number: 1800-200-5533.

III. The e-voting period begins from Monday, 25th May, 2015 at 10.00 a.m. and ends on Wednesday, 27th May,

2015 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of 21st May, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.

If a person becomes member of the Company after the cutoff date, then the member may contact the registrar and share transfer agent of the Company for issuance of the Notice and Login id and other e-voting related details.

- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of 21st May, 2015.

- V. Mr. Yogesh Pahuja of M/s Grover Ahuja & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- VI. The Scrutinizer shall after the conclusion of the e-voting period unblock the votes in the presence of at least two (2) 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.

The Results shall be declared within two days from the date of the Annual General Meeting (AGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting (AGM) of the Company and communicated to the Stock Exchange(s).

BOARD'S REPORT

To,

The Members of Bazel International Limited,

Your Directors are pleased to present the 33rd Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2015.

1. BACKGROUND

The Company is a Non Deposit Accepting Non Banking Finance Company ("NBFC"), holding a Certificate of Registration from the Reserve Bank of India ("RBI") received on May 9, 1998.

2. STATE OF COMPANY'S AFFAIR

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

3. FINANCIAL HIGHLIGHTS

Revenue for the current year is Rs. 6.48 Lac as compared to Rs.1.84 Lac in previous year the ultimate increase in revenue of 252.17%; Profit before tax for the current year is Rs.1.90 Lac as compared to Rs. 0.60 Lac in previous year the ultimate increase in PBT of 216.67%.

4. FINANCIAL RESULTS

The Company's financial results are as under:

Particulars	For The Year Ended	
	31.03.2015 (In Rs.)	31.03.2014 (In Rs.)
Revenue from Operations	6,48,200	1,84,000
Total Revenue	6,48,200	1,84,000
Total Expenses	4,58,003	1,23,756
Profit Before Tax	1,90,197	60,244
Less: Tax Expenses (Current Tax)	(43,000)	Nil
Less: Income Tax Adjustment for earlier periods	(1,37,628)	Nil
Profit/(Loss) After Tax	9,569	60,244

5. RESERVES & PROVISIONS

A provision of Rs. 23,750 at the rate of 0.25% of standard assets has been made for the FY 2014-15 as per the requirement of NBFC prudential norms.

An amount of Rs. 1914 being 20% of the profits, was transferred to Statutory Reserve Account for the financial year ended 31st March, 2015 as per the requirement of NBFC prudential norms.

6. DIVIDEND/ BONUS

As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2014-15.

In order to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholder base, your Directors proposed and approved a bonus issue of 2 (two) equity share for every 1 (one) equity share held.

7. BUSINESS RISK MANAGEMENT

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

8. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

9. VIGIL MECHANISM / WHISTLE BLOWER POLICY

To review the matters relating to fraud risk, including corrective and remedial actions as regards people and processes, the Company has formed a vigil mechanism policy which is in direct control of the Audit Committee of the Company. The said policy has also posted on the website of the Company.

10. HUMAN RESOURCES

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

11. COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the RBI such as provisioning for Non-Performing Assets and for standard assets and Creation of Statutory Reserves.

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 and the RBI Act, 1934, Listing Agreement executed with the Stock Exchanges and other applicable rules/regulations/guidelines issued from time to time.

12. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company

13. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

S. No.	Name	Designation	Date of Appointment	Change
1.	Kamal Khandelwal	Director	01/01/2009	Proposed to be re-appointed as Director retire by rotation in the ensuing AGM
2.	Makhan Singh Kainth	Director	01/01/2009	Appointed as Independent Director w.e.f. 30/09/2014
3	Harkesh Kumar Allagh	Managing Director	25/03/2009	Appointed as MD w.e.f. 30/09/2014
4	Pankaj Dawar	Additional Director	19/02/2015	Proposed to be regularized as Director in the ensuing AGM
5	Shweta Dawar	Additional Director	31/03/2015	Proposed to be regularized as Director in the ensuing AGM
6	Pankaj Dawar	Chief Financial Officer	31/03/2015	--

Brief resume of the above Directors, nature of their expertise in functional areas and the name of the public companies in which they hold the Directorship and the Chairmanship/Membership of the Committees of the Board are given as Annexure to the Notice convening the Annual General Meeting.

14. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

15. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out is based on the criteria as specified by the management of the Company i.e. No. of meetings attended, quality suggestion accepted by the Board from the individual Director, participation of Directors in Board discussion, etc.

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

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration*
Mr. Makhan Singh Kainth	NIL
Mr. Harkesh Kumar Allagh	NIL
Mr. Kamal Khandelwal	NIL
Mr. Pankaj Dawar	NIL
Ms. Shweta Dawar	NIL

* Directors do not receive any remuneration, sitting fees, or commission from the Company.

- ii) As there is no remuneration being paid to the Directors of the Company in the financial year, therefore there is no percentage increase in remuneration of any Director, Chief Financial Officer.
- iii) As no remuneration had been given to the employees in the previous financial year hence the percentage increase in the median remuneration of employees cannot be calculated.
- iv) As on March 31, 2015 the number of employees on the rolls of Company: **03**
- v) The relationship between average increase in remuneration and Company performance cannot be explained.
- vi) The remuneration of the Key Managerial Personnel cannot be compared against the performance of the Company as there is no remuneration being paid to the Key Managerial Personnel during the year.

- vii) As shares of the Company are listed on The Calcutta Stock Exchange Limited where no trading is being done therefore variations in the market capitalization of the company cannot be determine. Further, the net-worth of the Company in the current financial year is Rs. 1381.80 Lac as compared to Rs.1381.70 Lac in the previous financial year the ultimate increase in the net-worth is 0.01%.
- viii) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year cannot be computed as the employees other than managerial personnel were not paid any salary in the last financial year.
- ix) Remuneration of each Key Managerial Personnel cannot be compared against the performance of the Company as no remuneration being paid to the Key Managerial Personnel.
- x) As no remuneration has been paid to the Directors during the year, there are no key parameters for any variable component of remuneration.
- xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year can't be determined.
- xii) The Company affirms that remuneration given (if any) is as per the remuneration policy of the Company.

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

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs.5,00,000/-per month or Rs. 60,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of The Companies (Appointment And Remuneration) Rules, 2014.

18. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The said Policy has been posted on the Website of the Company.

19. MEETINGS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year seven (7) Board of Directors Meetings; five (5) Audit Committee Meetings; three (3) Nomination and Remuneration Committee Meetings and five (5) Share Transfer Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

20. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

The Companies has not executed any Contract or arrangement with related parties u/s 188(1).

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company is listed on CSE and UPSE. The shares of the Company got suspended from been trading on CSE on 21st March, 2014 due to non-payment of listing fees. The Company has cleared all the dues of CSE during the year and managed to get suspension revoked on 16th April, 2015 from CSE.

There are no further significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

22. COMPOSITION COMMITTEES OF THE BOARD AS ON 31.03.2015

- a) **AUDIT COMMITTEE:** The composition of audit committee of the Company is as follows:

S. No.	Name of Member	Designation	Non-Executive/ Executive
1.	Makhan Singh Kainth	Chairman	Non- Executive
2.	Shweta Dawar	Member	Non-Executive
3.	Kamal Khandelwal	Member	Non-Executive

The Board is under process of adopting optimum composition of the audit committee as prescribed in the Companies Act, 2013. The Board has accepted all the recommendations proposed by audit committee during the financial year.

- b) **NOMINATION AND REMUNERATION COMMITTEE:**

S. No.	Name of Member	Designation	Non-Executive/ Executive
1.	Makhan Singh Kainth	Chairman	Non- Executive
2.	Shweta Dawar	Member	Non-Executive
3.	Kamal Khandelwal	Member	Non-Executive

c) SHARE TRANSFER COMMITTEE:

S. No.	Name of Member	Designation	Non-Executive/ Executive
1.	Makhan Singh Kainth	Chairman	Non- Executive
2.	Harkesh Kumar Allagh	Member	Executive
3.	Kamal Khandelwal	Member	Non-Executive
4.	Pankaj Dawar	Member	Non- Executive

d) RISK MANAGEMENT COMMITTEE:

S. No.	Name of Member	Designation	Non-Executive/ Executive
1.	Makhan Singh Kainth	Director	Non-Executive
2.	Kamal Khandelwal	Director	Non-Executive
3.	Pankaj Dawar	Director	Non-Executive

23. STATUTORY AUDITORS

The Company's Auditors, M/s Nishchay Khandelwal & Company, Chartered Accountants, whose appointment shall be ratified as per provisions of the Companies Act, 2013, at the ensuing Annual General Meeting of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for ratification as Statutory Auditors of the Company.

24. STATUTORY AUDITORS' REPORT

The observation made by the Auditors are self – explanatory and do not require any further clarifications.

25. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Rakhi Bhattacharya, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2014-15. The Secretarial Audit Report is annexed herewith as “**Annexure A**”.

26. SECRETARIAL AUDITORS' REPORT

Auditors Remarks are self-explanatory and do not require any clarification from the Board except the following:

- i) **Remark:** E-voting facility was not provided by the Company to its Members in the Annual General Meeting held during the audit period as required under Clause 35B of the Listing Agreement.

Board Clarification: The Company has proposed to make arrangement for providing E-voting facility to its Members from the ensuing Annual General Meeting.

- ii) **Remark:** The composition of Audit Committee and Nomination & Remuneration Committee needs to be reconstituted by appointing appropriate number of Independent Directors in the Committee as per Section 177 and 178 of the Companies Act, 2013.

Board Clarification: The Board has proposed to appoint Mr. Alok Jain as the Independent Director of the Company in the ensuing Annual General Meeting.

27. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “**Annexure B**”.

28. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. ENERGY CONSERVATION, 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.

30. DIRECTORS RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a.) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b.) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;

- c.) that proper and sufficient care has been taken 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;
- d.) that the annual financial statements have been prepared on a going concern basis;
- e.) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f.) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

For Bazel International Ltd.

Sd/-

Harkesh Kumar Allagh

(Managing Director)

DIN: 01230544

Address: 138, Beliaghata Road,
Kolkata, West Bengal-700015

Sd/-

Kamal Khandelwal

(Director)

DIN: 01536638

Address: 138, Beliaghata Road,
Kolkata, West Bengal-700015

Place: Kolkata

Dated: 27/04/2015

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

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

To,
The Members,
Bazel International Limited
138, Beliaghata Road,
Kolkata, Narkeldanga,
West Bengal -

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 **Bazel International Limited** its 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 March 31, 2015, 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 the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i). Companies Act, 2013 and the rules made thereunder, and The Companies Act, 1956 and rules made there under to the extent applicable.
- (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 (ECB).
Not Applicable
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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.
Not Applicable
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
Not Applicable
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
Not Applicable
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
Not Applicable
- (vi) RBI Act, 1934
- (vii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

Not Applicable

(ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited and Uttar Pradesh Stock Exchange Limited.

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

a) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of Companies Act 2013 and rules made thereunder are as follows:

(i) The Company has appointed a Company Secretary on April 1st, 2015.

b) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of Listing Agreement Compliance are as follows:

(ii) The Company had applied for Suspension Revocation on 26th March, 2015 and the Suspension at CSE was revoked on 16th April, 2015.

(iii) E-voting facility was not provided by the Company to its Member in the Annual General Meeting held during the audit period as required under Clause 35B of the Listing Agreement.

We further report that :

The Board is duly constituted with proper balance of Executive Directors, Non-Executive Directors however *(i) the Composition of Audit Committee and Nomination & Remuneration Committee needs to be reconstituted by appointing appropriate number of Independent directors in the Committee as per Section 177 and 178 of Companies Act, 2013. (ii) In order to comply with the Board structure as required under Section 149 of Companies Act, 2013 the Board is in the process of appointing an additional Independent Director .*

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

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

We further report that based on the information received and records maintained by the Company, 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.

Sd/-
RAKHI BHATTACHARYA
Practicing Company Secretaries
M.NO-33989
C.P. No.: 13049

Date: 25/04/2015
Place: New Delhi

SUB TOTAL:(A) (1)	0	3100	3100	0.64	0	3100	3100	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	3100	3100	0.64	0	3100	3100	0.64	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	0	317500	317500	65.46	0	317500	317500	65.46	0
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	124200	124200	25.61	0	124200	124200	25.61	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	13550	13550	2.79	0	13550	13550	2.79	0
c) Others (HUF)	0	26650	26650	5.79	0	26650	26650	5.49	0
SUB TOTAL (B)(2):	0	481900	481900	99.36	0	481900	481900	99.36	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	481900	481900	99.36	0	481900	481900	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	485000	485000	100	0	485000	485000	100	0

SI 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	100	0.02	0	100	0.02	0	0
2	Sanjeev Verma	100	0.02	0	100	0.02	0	0
3	Shashi Sachdeva	900	0.19	0	900	0.18	0	0
4	Harnam Sachdeva	1000	0.21	0	1000	0.21	0	0
5	Rajendra Prasad Yadav	1000	0.21	0	1000	0.21	0	0
	Total	3100	0.64	0	3100	0.64	0	0

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

SI. 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	3100	0.64	3100	0.64
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change in Promoters' Shareholding			
	At the end of the year	3100	0.64	3100	0.64

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

SI. 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
1.	Reliable Finance Corporation Private Limited				
	At the beginning of the year	137500	28.35	137500	28.35
	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)				
		N.A.	N.A.		
	At the end of the year	137500	28.35	137500	28.35
2	Apoorva Leasing Finance and Investment Company Limited				
	At the beginning of the year	137500	28.35	137500	28.35
	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)				
	31.03.2015 (Sale of shares)	(137500)	(28.35)		
	At the end of the year	0	0	0	0
3	Nandi Mercantiles Private Limited				
	At the beginning of the year	0	0		
	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)				
	31.03.2015 (Purchase of shares)				

		68750	14.18		
	At the end of the year	68750	14.18	68750	14.18
4	VA Realcon Private Limited				
	At the beginning of the year	0	0		
	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) 31.03.2015 (Purchase of shares)				
		68750	14.18		
	At the end of the year	68750	14.18	68750	14.18
5	Spanind Designs Private Limited				
	At the beginning of the year	16200	3.34	16200	3.34
	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)				
		N.A.	N.A.		
	At the end of the year	16200	3.34	16200	3.34
6	Subhas Latta Kumar				
	At the beginning of the year	13550	2.79	13550	2.79
	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)				
		N.A.	N.A.		
	At the end of the year	13550	2.79	13550	2.79
7	Abhishek Daga (HUF)				
	At the beginning of the year	10000	2.06	10000	2.06
	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)				
		N.A.	N.A.		
	At the end of the year	10000	2.06	10000	2.06
8	Jasjit Singh Chadha (HUF)				
	At the beginning of the year	10000	2.06	10000	2.06
	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)				
		N.A.	N.A.		
	At the end of the year	10000	2.06	10000	2.06
9	Vinod Ladha				
	At the beginning of the year	9750	2.01	9750	2.01
	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)				
		N.A.	N.A.		
	At the end of the year	9750	2.01	9750	2.01
10	Pradeep Kumar Jajoo				
	At the beginning of the year	9450	1.95	9450	1.95
	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)				
		N.A.	N.A.		
	At the end of the year	9450	1.95	9450	1.95
11	Varun Housecon Private Limited				
	At the beginning of the year	9400	1.94	9400	1.94
	Date wise increase/decrease in Promoters Share holding during the year specifying the				
		N.A.	N.A.		

	reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	9400	1.94	9400	1.94

(v) **Shareholding of Directors & KMP**

SL. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Kamal Khandelwal				
	At the beginning of the year	6300	1.3	6300	1.3
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A.	N.A.		
	At the end of the year	6300	1.3	6300	1.3

(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	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end 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

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. **Remuneration to Managing Director, Whole time Director and/or Manager:**

SI. No.	Name of the MD/WTD/Manager	Total Amount
1	Gross salary Harkesh Kumar Allagh	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0
2	Stock option	0
	Sweat Equity	0
	Commission	0
	as % of profit	0

	others (specify)	0	0	0
	Others, please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act		0	0

B. Remuneration to other Directors:

SI. No.	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors	Makhan Singh Kainth			0	0
	(a) Fee for attending board committee meetings	0			0	0
	(b) Commission	0			0	0
	(c) Others, please specify	0			0	0
	Total (1)	0			0	0
2	Other Non Executive Directors	Kamal Khandelwal	Shweta Dawar	Pankaj Dawar	0	0
	(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
	Overall Ceiling as per the Act.	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	CFO	Total	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	-	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	-	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	-	0	0	0
2	Stock Option	0	-	0	0	0
3	Sweat Equity	0	-	0	0	0
4	Commission as % of profit others, specify	0	-	0	0	0
5	Others, please specify	0	-	0	0	0
				0	0	0
	Total	0		0	0	0

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.	N.A.	N.A.	N.A.	N.A.

Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

Independent Auditors' Report on the Financial Statement

**To
The Members,
Bazel International Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Bazel International Limited ("the Company"), which comprise the balance sheet as at March 31, 2015, the statement of profit and loss and the cash flow statement for the year then ended and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's management is responsible for the preparation of these financial statement that give a true and fair view of financial position, the financial statement prepare in accordance with applicable Accounting Standard and Schedule notified under Companies Act, 2013 ("the Act"). Management's responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based in our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan 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 disclosures in the financial statements. The Procedures selected depends on the auditors' judgments, including assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of financial statements in order to design audit procedure that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 accepted in India:

- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the statement of profit and loss, of the profit for the financial year ended on that date; and
- c) in the case of the cash flow statement, of the cash flows for the financial year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a) We have 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) Company has no Branch office.
- d) 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.
- e) In our opinion, the financial statements comply with the Accounting Standards notified under the Companies Act, 2013.
- f) In our opinion, no financial transaction has the adverse effect on the functioning of the company.
- g) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of sub-section (2) of section 164 of companies Act, 2013.

- h) No qualification, reservation or adverse remark relating to maintenance of accounts has been observed.
- i) The Company has adequate internal financial control system and in our opinion Company has ensured operating effectiveness of such controls.
- j) No case is pending against the Company as on date 31st March 2015.
- k) There are no material foreseeable losses.
- l) There is no amount which is required to be transfer to Investor Education and Protection Fund.

For Nishchay Khandelwal & Co.
Chartered Accountants
Firm Reg. No.: 028082N

Sd/-
CA Nishchay Khandelwal
(Proprietor)
Membership No: 528508

Delhi
Dated: April 27, 2015

Annexure to the Independent Auditors' Report on the Financial Statement

(Referred to in our report of even date)

(i). In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- b) The Company has program of physical verification of its fixed assets, and according to the information and explanations given to us, the fixed assets were physically verified by the management in accordance with the program. In our opinion the program is reasonable having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.

(ii). According to the information and explanations given to us, it does not hold any physical inventories. Thus Paragraph 3(ii) of the Order is not applicable to the Company.

(iii). According to the information and explanations given to us the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of sub- clause (a) and (b) of paragraph 3(iii) of the Order are not applicable to it.

(iv). In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. During the course of our audit, we have not observed any major weakness in such internal control system.

(v). The Company has not accepted deposits, hence directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under, are not applicable for year under Audit.

(vi). The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, in respect of activities carried on by the company. Hence the provisions of clause 3(vi) of the order is not applicable to the company.

(vii). In respect of statutory dues:

- a) According to the information and explanations provided to us and on the basis of our examination of the records, of the Company, the Company has generally been regular in depositing with appropriate authorities 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, as applicable. And there no undisputed amounts payable outstanding as at March 31, 2015 for a period of six months from the date they become payable.
- b) According to the information and explanations given to us, there are no such Statutory dues in relation to income tax, sales tax, service tax, wealth tax, custom duty, excise duty, value added tax or cess which have not been deposited on account of any dispute.
- c) According to the information and explanations given to us, no amount is required to be transferred to Investor Protection and Education Fund with the relevant provisions of Companies Act.

(viii). The Company does not have accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year and in the immediately preceding financial year. Therefore, the provisions of paragraph 3 (viii) of the Order are not applicable to the Company.

(ix). Based on our audit procedures and the information and explanations given by management, we are of the opinion that the Company has not defaulted in the repayment of dues to banks or financial institutions.

(x). In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.

(xi). In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

(xii). During the course of our examination of the books and records of the Company, and according to the information and explanations given to us no fraud on or by the Company, noticed or reported during the course of our audit.

For Nishchay Khandelwal & Co.
Chartered Accountants
Firm Reg. No.: 028082N

Sd/-
CA Nishchay Khandelwal
(Proprietor)
Membership No: 528508

Dated: April 27, 2015

BAZEL INTERNATIONAL LTD.**BALANCE SHEET AS AT 31-03-2015***(Amount In Rs.)*

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<u>EQUITY AND LIABILITIES</u>					
1). <u>Shareholder's Funds</u>					
a). Share Capital	1	4,850,000		4,850,000	
b). Reserves And Surplus	2	133,330,204	138,180,204	133,320,635	138,170,635
2). <u>Non Current Liabilities</u>					
a). Unsecured Loans	3	250,000		-	
b). Long Term Provisions		23,750	273,750	-	
3). <u>Current Liabilities</u>					
a). Trade Payables		70,000		110,014	
b). Other Current Liabilities	4	20,136		66,798	
c). Short-term Provisions	5	51,900	142,036	2,532,632	2,709,444
TOTAL.....Rs.			138,595,990		140,880,079
<u>ASSETS</u>					
1). <u>Non-Current Assets</u>					
a). Non-Current Investments	6	101,463,894		110,763,894	
b). Long-Term Loans And Advances	7	6,028,866	107,492,760	8,581,226	119,345,120
2). <u>Current Assets</u>					
a). Cash And Bank Balance	8	623,230		464,959	
b). Trade Receivable		-		90,000	
c). Short-Term Loans And Advances	9	30,480,000	31,103,230	20,980,000	21,534,959
TOTAL.....Rs.			138,595,990		140,880,079

Signed as per our report of even date
addressed to the member of the company

For NISHCHAY KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No. 028082N)

Sd/-
(Kamal Khandelwal)
Director
(DIN:- 01536638)

Sd/-
(Pankaj Dawar)
Chief Financial Officer
(DIN:- 06479649)

Sd/-
(Nishchay Khandelwal)
Proprietor
(Membership No. 528508)

Sd/-
(Harkesh Kumar Allagh)
Managing Director
(DIN:- 01230544)

Sd/-
(Rachit Bahl)
Company Secretary & Compliance Officer
(Membership No.37982)

Place : New Delhi
Date : 27.04.2015

BAZEL INTERNATIONAL LTD.**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2015***(Amount In Rs.)*

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<u>REVENUE</u>					
Revenue From Operations	10		648,200		184,000
Total Revenue			648,200		184,000
<u>EXPENSES</u>					
Other Expenses	11		458,003		123,756
Total Expenses			458,003		123,756
Profit / (Loss) Before Tax			190,197		60,244
<u>Tax Expense</u>					
a). Current Tax		43,000		-	
b). Deferred Tax		-	43,000	-	-
Profit / (Loss) From The Year			147,197		60,244
Income Tax Adjustment For Earlier Periods			137,628		-
Profit / (Loss) After Tax			9,569		60,244
<u>Basic Earning Per Equity Share</u>			0.02		0.12

Signed as per our report of even date
addressed to the member of the company

For NISHCHAY KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No. 028082N)

Sd/-
(Kamal Khandelwal)
Director
(DIN:- 01536638)

Sd/-
(Pankaj Dawar)
Chief Financial Officer
(DIN:- 06479649)

Sd/-
(Nishchay Khandelwal)
Proprietor
(Membership No. 528508)

Sd/-
(Harkesh Kumar Allagh)
Managing Director
(DIN:- 01230544)

Sd/-
(Rachit Bahl)
Company Secretary & Compliance Officer
(Membersip No.37982)

Place : **New Delhi**
Date : **27.04.2015**

BAZEL INTERNATIONAL LTD.

Notes To The Balance Sheet & Statement Of Profit And Loss For The Year Ended 31st March,2015

1). a). **Share Capital** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Authorised Equity Shares of Rs.10/- each	1,000,000	10,000,000	1,000,000	10,000,000
Subscribed & Paid Up Equity Shares of Rs. 10/- each fully paid	485,000	4,850,000	485,000	4,850,000
TOTAL.....Rs.	485,000	4,850,000	485,000	4,850,000

b). **Reconciliation Of Number Of Shares Outstanding** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Shares Outstanding At The Beginning Of The Year	485,000	4,850,000	485,000	4,850,000
Shares Issued During The Year	-	-	-	-
Shares Bought Back During The Year	-	-	-	-
Shares Outstanding At The End Of The Year	485,000	4,850,000	485,000	4,850,000

c). **Shareholders Holding More Than 5% Of The Shares In The Company**

Name Of Shareholder	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Nandi Mercantiles Pvt. Ltd.	68,750	14.18%	-	0.00%
VA Realcon Pvt. Ltd.	68,750	14.18%	-	0.00%
Apoorva Leasing & Finance Pvt. Ltd.	-	0.00%	137,500	28.35%
Reliable Finance Corporation Pvt. Ltd.	137,500	28.35%	137,500	28.35%

2). **Reserve & Surplus** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Securities Premium Account Balance at beginning and at end of the year Add :- Credited on Share issue	107,250,000 -	107,250,000	107,250,000 -	107,250,000
b). Statutory Reserve Account Opening Balance Add: Transfer from Profit and Loss	- 1,914	1,914	- -	-
b). Surplus (Profit and Loss Account) Opening balance Add :- Net Profit /(Net Loss) for the year Less:-Transfer to Statutory Reserve Account	26,070,635 9,569 (1,914)	26,078,290	26,010,392 60,244 -	26,070,635
TOTAL.....Rs.		133,330,204		133,320,635

3(a). **Unsecured Loans** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Avenue Trade Link Pvt Limited		250,000		-
TOTAL.....Rs.		250,000		-

3(b). **Long Term Provisions** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Contingent Provisions against Standard Assets		23,750		-

TOTAL.....Rs.		23,750		-
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4). **Other Current Liabilities** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Expenses Payable		20,136		66,798
TOTAL.....Rs.		20,136		66,798

5). **Short-Term Provisions** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Provision For Taxation		51,900		2,532,632
TOTAL.....Rs.		51,900		2,532,632

6). **Non Current Investments** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Other Investments				
a). Investment In Equity Instruments				
Unquoted Equity Shares of				
i). Auto Trenz Impex P. Ltd. (25000 Shares held) (PY 25000)	500,000		500,000	
ii). Uniloyal Real Estate Ltd. (65 Shares held) (PY 65)	654		654	
iii). Delhi Automobile Ltd. (560000 Shares held) (PY 560000)	16,800,000		16,800,000	
iv). Lakhota Financial Services Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000	
v). Lakhota Money And Share Broker Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000	
vi). Nath Laminations Pvt. Ltd. (56400 Shares held) (PY 75000)	28,200,000		37,500,000	
vii). Shree Vijay Dyeing & Printing Mills Pvt. Ltd. (110000 Shares held) (PY 110000)	55,000,000		55,000,000	
Quoted Equity Shares of				
i). Indian Organic Chemical Ltd.. (1500 Shares held) (PY 1500)	66,590		66,590	
ii). Loyal Textile Ind. Ltd. (2800 Shares held) (PY 2800)	24,150		24,150	
iii). Steel Tubes Ind. Ltd. (600 Shares held) (PY 600)	12,000		12,000	
iv). Tisco Ltd. (1950 Shares held) (PY 1950)	133,500		133,500	
v). Trident Projects Ltd. (21700 Shares held) (PY 21700)	217,000		217,000	
vi). Varun Shipping Co. Ltd. (250 Shares held) (PY 250)	5,000	101,458,894	5,000	110,758,894
b). Investments In Debentures Or Bonds				
Futura Polyesters Ltd. (100 Shares held) (PY 100)		5,000		5,000
TOTAL.....Rs.		101,463,894		110,763,894

7). **Long Term Loans and Advances** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Security Deposits				
Other Deposits	-		4,900	
Deposit of Car	-	-	60,000	64,900
b). Other Loans And Advances				
i). Advance Recoverable In Cash & Kind To Others		5,115,000		4,950,000
ii). Advance Tax & Tds Recoverable		913,866		3,566,326
TOTAL.....Rs.		6,028,866		8,581,226

8). **Cash And Bank Balances** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Cash And Cash Equivalents				
Balances With Schedule Banks	390,972		414,673	
Cash In Hand	232,258	623,230	50,286	464,959
TOTAL.....Rs.		623,230		464,959

9). **Short Term Loans And Advances** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Advances Recoverable In Cash & Kind				
To Others		30,480,000		30,480,000
TOTAL.....Rs.		30,480,000		30,480,000

10). **Revenue From Operations** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Dividend Income		-		14,000
Interest Income		448,200		80,000
Other Operating Income (Sale of Investment)		200,000		-
Commitment Charges		-		90,000
TOTAL.....Rs.		648,200		184,000

11). **Other Expenses** (Amount In Rs.)

Particulars	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Administrative Expenses				
Conveyance Expenses	23,820		-	
Demat Service Charges	-		10,000	
Filing Fees	3,000		500	
Legal & Professional Charges	-		31,030	
Bank Charges	84		224	
Fixed Asset Written Off	-		209	
Postage & Courier	14,478		-	
Printing & Stationary	8,430		-	
Salary	276,000		-	
Staff Welfare	16,980		-	
Telephone Expenses	19,123		-	
Travelling Expenses	28,617		60,557	
Contingent Provisions against Standard Assets	23,750		-	
Misc. Expenses	32,485		-	
Folio Maintenance Charges	-	446,767	10,000	112,520
b). Payment To Auditor As				
Audit Fees		11,236		11,236
TOTAL.....Rs.		458,003		123,756

12). **Additional notes to the Financial Statements**

a). Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

b). Earnings per share

Particulars		2015	2014
Earnings per share has been computed as under:			
i. Profit for the year	Rs.	9,569	60,244
ii. Weighted average number of shares		485,000	485,000
iii. Earnings per share on the profit for the year (Basic)	Rs.	0.02	0.12

13). **Related Party Disclosures**

There are no transactions carried out between the company and its related parties during the year.

14). **Significant Accounting Policies**

a). The Financial statements are prepared on historical cost convention and conform to the statutory provisions and practices prevalent in the line of business activities.

b). The Company employs mercantile system of accounting and this system has been consistently followed as compared to the previous

years.

- c). Eventually, the accounts presented herein are combined accounts for all practical intents and purposes.
- d). **Fixed Assets**
The Company does not own any Fixed Asset.
- e). **Depreciation**
In the absense of Any Fixed Asset, Depreciation has not been Provided.
- f). **Investments**
Investments are stated at the respective cost of acquisition with individual details provided by way of a separate schedule annexed to the accounts. Investments are valued at traditional method of cost and market value whichever is lower.
- g). **Dividend**
The directors have not recommended the payment of dividend, hence no provision is made.
- h). **Taxation**
Provision for Income Tax is made wherever required, however the final adjustment is made in the year of finalization of relevant assessment.
- i). **Contingent Liabilities**

Contingent Liabilities not specifically provided separately are stated in the Notes on Accounts, if so reported by the Management.
- j). **Provision for Retirement Benefits**
Retirement benefits have been decided by the management to be treated on cash basis in the year of payment.
- k). **Dividend Income**
Dividend Income is accounted for on receipt.
- l). **Interest On Loan**
Interest on loan on regular and good accounts are treated on accrual basis and in respect of doubtful accounts, cash basis is adopted as the policy of accounting.
- m). **Contingent Liabilities**
Any Tax or duty which may be demanded by the Government Authority under the provision of any Act.
- n). Licensed and installed capacity provisions are not applicable as explained and certified by the management.
- o). **Statutory Reserve Account**
An amount of Rs.1,914 (Previous Year: NIL), being 20% of the profits, was transferred to Statutory Reserve Account as required under Section 45 IC of the Reserve Bank of India Act, 1934.
- p). **Contingent Provisions against Standard Assets**
A provision of Rs.23,750 (Previous Year: NIL), at the rate of 0.25% of standard assets was made in FY 2014-15, pursuant to RBI's Circular dated January 17, 2011 which requires a Provision of 0.25% to be made for standard assets of NBFCs.

Signed as per our report of even date
addressed to the member of the company

For NISHCHAY KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No. 028082N)

Sd/-
(Kamal Khandelwal)
Director
(DIN:- 01536638)

Sd/-
(Pankaj Dawar)
Chief Financial Officer
(DIN:- 06479649)

Sd/-
(Nishchay Khandelwal)
Proprietor
(Membership No. 528508)

Sd/-
(Harkesh Kumar Allagh)
Managing Director
(DIN:- 01230544)

Sd/-
(Rachit Bahl)
Company Secretary & Compliance Officer
(Membersip No.37982)

Place : **New Delhi**
Date : **27.04.2015**

BAZEL INTERNATIONAL LIMITED

CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2015
(Previous year figures have been rearranged in accordance with the new presentation)

PARTICULARS	AS ON 31-03-2015 (Rs).	AS ON 31-03-2014 (Rs).
A. <u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit before tax and extra-ordinary items	190,197	60,244
<u>Adjustments for :-</u>		
Depreciation	-	209
Dividend Income	-	-
Profit on sale of investment	-	-
Loss on sale of Fixed Assets	-	-
Operating Profit Before Working Capital Changes	190,197	60,453
<u>Adjustments for Working Capital Changes:</u>		
Trade Receivables	90,000	(90,000)
Short Term Loan & Advances.	(9,500,000)	327,650
Loans & Advances	9,199,900	-
Current Liabilities	(62,926)	(27,825)
Cash Generated from Operations	(273,026)	209,825
Taxes Paid / Provided	(8,900)	-
Cash Flow Before Extraordinary Items	(91,729)	270,278
Extraordinary Items	-	-
Net Cash From Operating Activities (A)	(91,729)	270,278
B. <u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Dividend	-	-
Net Cash from Investing Activities (B)	-	-
C. <u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Long Term Borrowings:		
Security Premium	-	-
Unsecured Loans	250,000	-
Deferred Tax Liability	-	-
Net Cash from Financing Activities (C)	250,000	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	158,271	270,278
Closing Balance of Cash & Cash Equivalents	623,230	464,959
Less: Opening Balance of cash & Cash Equivalents	464,959	194,681
Net Increase / (Decrease) in Cash & Cash Equivalents	158,271	270,278

Sd/- (HARKESH KUMAR ALLAGH) Managing Director (DIN:- 01230544)	Sd/- (PANKAJ DAWAR) Chief Financial Officer (DIN:- 06479649)	Sd/- (Rachit Bahl) Company Secretary & Compliance Officer (Membersip No.37982)
Place :New Delhi	Sd/- (Kamal Khandelwal) Director (DIN:- 01536638)	
Date :27.04.2015		

We have verified the above Cash Flow Statement of Bazel International Limited for the year ended March 31, 2015 derived from audited financial statements, prepared by the Company in accordance with Clause 32 of the Listing Agreement with the Stock Exchanges and found the same in accordance therewith.

For NISHCHAY KHANDELWAL & CO.
Chartered Accountants
(Firm Registration No. 028082N)

Sd/-
(NISHCHAY KHANDELWAL)
PROPRIETOR
(Membership No. 528508)

Place :- New Delhi
Dated :- 27/04/2015

	b) Repossessed Assets	0
	(iii) Other loans counting towards AFC activities	0
	a) Loans where assets have been repossessed	0
	b) Loans other than (a) above	0
(4)	<u>Break-up of Investments :</u> <u>Current Investments :</u> <u>1. Quoted :</u> (i) Shares	
	a) Equity	0
	b) Preferences	0
	(ii) Debentures and Bonds	0
	(iii) Units of mutual funds	0
	(iv) Government Securities	0
	(v) Others (please specify)	0
	2. Unquoted : (i) Shares :	
	a) Equity	0
	b) Preference	0
	(ii) Debentures and Bonds	0
	(iii) Units of mutual funds	0
	(iv) Government Securities	0
	(v) Others (please specify)	0
	<u>Long Term Investments :</u> <u>1. Quoted :</u> (i) Shares	
	a) Equity	4.58
	b) Preferences	0
	(ii) Debentures and Bonds	0

	(iii) Units of mutual funds			0
	(iv) Government Securities			0
	(v) Others (please specify)			0
	2. Unquoted :			
	(i) Shares :			
	a) Equity			1010
	b) Preference			0
	(ii) Debentures and Bonds			.05
	(iii) Units of mutual funds			0
	(iv) Government Securities			0
	(v) Others (please specify)			0
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	a) Subsidiaries			
	b) Companies in the same group			
	c) Other related parties			
	2. Other than related parties	0	51.15	51.15
	Total	0	51.15	51.15
	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below			
	Category	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		
	c) Other related parties		
	2. Other than related parties	1,014.64	1,014.64
	Total	1,014.64	1,014.64

**** As per Accounting Standard of ICAI (Please see Note 3)**

(7) Other information

Particulars		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	

Notes:

1. As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

**BAZEL
INTERNATIONAL
LIMITED**

**32nd ANNUAL REPORT
FOR THE FINANCIAL YEAR 2013-14**

CERTIFIED TRUE COPY

For Bazel International Limited


Company Secretary

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Shri Makhan Singh Kainth
Shri Harkesh Kumar Allagh
Shri Kamal Khandelwal

BANKERS:

ICICI BANK
CANARA BANK

AUDITORS:

M/s. APT Associates
Chartered Accountants.
Delhi

REGISTERED OFFICE:

138, Beliaghata Road, Kolkata,
Narkeldanga, West Bengal-700 015

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of **M/s BAZEL INTERNATIONAL LIMITED** will be held on **Tuesday, 30th September, 2014** at **11.00 A.M.** at 138, Beliaghata Road, Kolkata, Narkeldanga, West Bengal-700015 to transact the following businesses:

ORDINARY BUSINESS

Item No. 1 ADOPTION OF ACCOUNTS

To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2014 and Profit & Loss Account for the year ended on that date together with the report of Directors' and Auditors' thereon.

Item No. 2 APPOINTMENT OF AUDITOR

To appoint **M/s Nishchay Khandelwal & Co., Chartered Accountant, New Delhi** as Statutory Auditor in place **APT Associates** (retiring auditor) and to fix their remuneration and for that purpose pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the recommendation of the Audit committee of the Company under section 177(4)(i) of the Act, **M/s Nishchay Khandelwal & Co., Chartered Accountants, New Delhi**, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting, considering this Annual General Meeting as 01st Annual General Meeting of the Company, subject to the ratification by the Members at every AGM held after this AGM and on such remuneration as may be decided by the Board of Directors with mutual consent of the appointee Auditors."

Item No. 3 RE-APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION

To re-appoint, **Kamal Khandelwal**, as Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

Item No. 4: APPOINTMENT OF MR. HARKESH KUMAR ALLAGH AS THE MANAGING DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to appoint **Mr. Harkesh Kumar Allagh (DIN: 01230544)** as Managing Director of the Company for a term of 5 (five) years commencing from 30th September, 2014, whose office shall not be liable to retire by rotation, upon such terms and conditions (without remuneration) as set out in the explanatory statement annexed to this Notice."

Item No. 5: APPOINTMENT Of MR. MAKHAN SINGH KAINTH AS AN INDEPENDENT DIRECTOR:

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

"RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications or re-enactment thereof for the time being in force, **Mr. Makhan Singh Kainth (DIN: 00215325)**, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation at the AGM, to hold office for a term of 5 (Five) consecutive years up to the conclusion of the Annual General Meeting of the Company which shall be held for the financial year 2018-19."

Item No. 6: APPROVAL Of BORROWING LIMITS Of The COMPANY:

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

"RESOLVED THAT in suppression to all the resolution passed earlier by the Company with respect to the borrowing powers of the Board of Directors, consent of the members be and is hereby accorded under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification or re-enactment thereof, to the Board of Directors of the Company, to borrow any sum or sums of money, from time to time for the purpose of the Company, upon such terms and conditions and with/without security, as the Board of Directors may, in its absolute discretion, think fit and proper, notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves, (that is to say, reserves not set apart for any specific purpose), provided that the total amount of such borrowings shall not exceed, at any time, a sum of **Rs. 20,00,00,000/- (Rupees Twenty Crores only)** over and above the paid up capital and free reserves of the Company and the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby further authorized to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution."

Item No. 7: APPROVAL FOR CREATION OF CHARGE/ MORTGAGE ON THE ASSETS OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter "the Board") for mortgaging/ charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans/ borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding **Rs. 20,00,00,000/- (Rupees Twenty Crores only)** over and above the paid up share capital and free reserves of the Company, at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any of its duly constituted committee be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**By the Order of the Board
For Bazel International Limited**

Date: 06th September, 2014

Place: West Bengal

**Sd/-
Harkesh Kumar Allagh
Director**

without security, as the Board of Directors may, in its absolute discretion, think fit and proper, notwithstanding the fact that the money

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 138, BELIAGHATA ROAD, KOLKATA, NARKELDANGA, WEST BENGAL-700015, AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2014 to 30th September, 2014 (both days inclusive).
3. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
4. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.
5. Members/ Proxy holders are requested to produce at the entrance, the attached admission slip for admission into the meeting hall. Duplicate admission slips will not be provided at the hall.
6. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.

**By the Order of the Board
For Bazel International Limited**

Date: 06th September, 2014

Place: West Bengal

**Sd/-
Harkesh Kumar Allagh
(Director)**

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

ITEM NO. 02

M/s. APT Associates., Chartered Accountants, New Delhi have submitted their unwillingness to continue as a Statutory Auditor of the Company. Company has decided to appoint **M/s Nishchay Khandelwal & Co., Chartered Accountants** as a Statutory Auditor of the Company in place APT Associates to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting, considering this Annual General Meeting as 01st Annual General Meeting of the Company, subject to the ratification by the Members at every AGM held after this AGM as required in Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors and Key Managerial Persons, except Mr. Harkesh Kumar Allagh, is, in any way, concerned or interested in the proposed resolution.

ITEM NO.04

Keeping in view the management's outlook towards increasing the scale of operations of the Company and with the enactment of the Companies Act, 2013, it has become mandatory for the Company to appoint a Managing Director who shall hold the position of a Key Managerial Personnel in the Company pursuant to the provisions of Section 203. Also, it becomes necessary for the Company to have a whole time executive on its Board who will look after the overall functioning of the Company, will be assuming full accountability to the Board for all the operations and shall also be responsible for formulating and successfully implementing the policies of the Company.

DIRECTORS' REPORT

To,

The Shareholders,

BAZEL INTERNATIONAL LTD.

Your Board of Directors take immense pleasure in presenting the Annual Report on the business and operations of the Company, together with the Audited Statement of Accounts for the financial year ended 31st March, 2014.

BUSINESS REVIEW

The Financial year 2013-14 concluded with a Net Profit of **Rs. 60244/-** for the Company as compared to Net Loss **Rs. 47236/-** by the Company in the previous Financial Year 2012-13, the current financial yielded into profits, which could be duly attributable to the collective efforts of the management and the employees of the organization. The Company was aggressive in its quest for new contracts, executed on its full services strategy and maintained pricing disciplines. The Company focuses on its business to broaden its customer base and to set a benchmark in the competitive market.

FINANCIAL REVIEW

The Company's financial results for the financial year ended on the 31st March, 2014 are as under:

Particulars	For The Year Ended	
	31st March 2014 (Rs.)	31st March 2014 (Rs.)
Revenue from Operations	0.00	0.00
Add: Other Income	1,84,000.00	0.00
Total Revenue (I)	1,84,000.00	0.00
Total Expenses (II)	1,23,756.00	47,236.00
Profit Before Tax & Extraordinary Item	60,244.00	-47,236.00
Less:(a) Extraordinary Item	0.00	0.00
(b) Tax Expenses (Current Tax)	0.00	0.00
Profit/(Loss) from the period from continuing operations	60,244.00	-47,236.00

DIVIDEND

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2013-14.

DISCLOSURES UNDER SECTION 217(1)(d) OF THE COMPANIES ACT, 1956 PUBLIC DEPOSIT

The Company has not invited/accepted any public deposits under Section 58A & 58AA of the Companies Act, 1956 during the year ended on 31st March, 2014.

STATUTORY AUDITOR

The Board recommends the appointment of **M/s Nishchay Khandelwal & Co., Chartered Accountants**, as the new Statutory Auditors of the Company in place of M/s APT Associates to hold the office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Third Annual General Meeting (AGM), considering this AGM as 1st AGM of the Company, subject to the ratification by the Members at every AGM held after this AGM.

The Company has received a confirmation from the proposed Auditors to the effect that their appointment if made would be within the limits prescribed under Section 141(3) of the Companies Act, 2013.

AUDITORS' OBSERVATION

The Report of Auditor has been annexed with this report; Auditors' observations are self explanatory, which do not call for any further clarification.

DIRECTORS

Following table shows the present composition of the Board:

S. No.	Name of the Director	DIN	Designation	Date of Appointment
1.	MAKHAN SINGH KAINTH	00215325	Director	01/01/2009
2.	HARKESH KUMAR ALLAGH	01230544	Director	25/03/2009
3.	KAMAL KHANDELWAL	01536638	Director	01/01/2009

COMPLIANCE CERTIFICATE UNDER SECTION 383A

As per the requirement of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, the Company has obtained a certificate from **Practicing Company Secretary**, confirming that the Company has complied with all the provision of Companies Act, 1956. The clauses referred to in compliance certificate are self-explanatory and, therefore do not call for any further comments.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under sub-section (2AA) of Section 217 of the Companies Act 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. In preparation of Annual Accounts, the applicable accounting standards to the extent applicable, has been followed.
- ii. 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 company as at 31st March 2014 and of the profit of the company for the year ended on that date.
- iii. The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities and
- iv. The Directors have prepared the annual accounts of Company on a 'going concern' basis.

PARTICULARS OF EMPLOYEES

None of the Employees of the Company was in receipt of remuneration, which was more than the limits as prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and hence no particulars are required to be disclosed in this Report.

INFORMATION REQUIRED UNDER SECTION 217(1) (E) OF THE COMPANIES ACT, 1956

i) Conservation of Energy

As the Company is a Non Banking Financial Company (NBFC), therefore no extra-ordinary consumption of energy

ii) Technology Absorption

The Company is not involved in any activity related to technology absorption, during the period under the review.

iii) Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, 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 executives, staff and workers of Company.

By the Order of the Board

For Bazel International ltd.

Sd/-

HARKESH KUMAR ALLAGH

(Director)

DIN: 01230544

Address: 161, DIN Appartments, Plot no 7
7th Floor, Sector-4, Dwarka, New delhi-110075

Sd/-

Kamal Khandelwal

(Director)

DIN:01536638

Address: Flat no. B 7/5008
Vasant Kunj, New Delhi 110070

Place: West Bengal

Dated: 06/09/2014

INDEPENDENT AUDIT REPORT

To,
The Members Of
BAZEL INTERNATIONAL LIMITED

Report on The Financial Statements

We have audited the accompanying financial statements of **BAZEL INTERNATIONAL LIMITED**, which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 8/2014 dated 4th April 2014 of the Ministry of corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a). in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b). in the case of the Statement of Profit and Loss Account, of the LOSS for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

- (c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 8/2014 dated 4th April 2014 of the Ministry of Corporate Affairs
- (e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For APT ASSOCIATES
Chartered Accountants
(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

ANNEXURE TO THE AUDIT REPORT

(Referred to in Para 5(a) of our report of even date)

Referred to in paragraph 3 of our report of even date.

- 1). a). The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
b). All the Fixed Assets have been physically verified by the management during the year. There is a regular programme of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c). During the year, the Company has not disposed off any major part of assets so the going concern status of the Company has not been affected.
- 2). The inventory does not have any stock of inventory at the end of financial year so clause (a), (b) and (c) of Para 2 of the order are not applicable.
- 3). a). The Company has not taken any loan, secured or unsecured to / from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly clauses (b) to (d) of para 3 of CARO 2003 are not applicable to the Company.
e). The Company has not granted any unsecured loans to parties, company, firms and other party covered in the register maintained under section 301 of the companies Act, 1956. Accordingly clauses (f) and (g) of para 3 of Caro, 2003 are not applicable to the Company.
- 4). In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- 5). a). According to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act. 1956.
b). In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees Five Lakhs in respect of any party during the year which have been made at prices which are not reasonable having regard to prevailing market prices at the relevant time.
- 6). In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Hence the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed thereunder are not applicable.
- 7). In our opinion, the company has an internal audit system commensurate with size and nature of its business.
- 8). To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- 9). a). The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
b). According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31-03-2014 for a period of more than six months from the date they became payable.
c). According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.

- 10). In our opinion, the accumulated losses does not exceed 50 % of the net worth of the company. The Company has not incurred cash losses during the financial year.
- 11). Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
- 12). According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13). In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- 14). The Company is dealing in shares, securities, debentures and other investments by way of investment therein. Accordingly, the provision of clause 4 (xiv) of Companies (Auditors Report) Order, 2003 are applicable to the company. The company has made investments with a view to hold such investments and earn income from dividend or interest thereon. The company is maintaining separate records of the transactions and contracts and making timely entries therein. The company holds the shares and other securities in its own name.
- 15). According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16). The Company did not have any term loans outstanding during the year.
- 17). According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- 18). As per information and explanations given to us, the Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies act, 1956.
- 19). The Company did not have any outstanding debentures during the year.
- 20). The Company has not raised any money through public issues during the year.
- 21). According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For APT ASSOCIATES
Firm Registration No. 015248N
Chartered Accountants

Sd/-
(ALOKE PERIWAL)
PARTNER
Membership No. 87207

BALANCE SHEET AS AT 31-03-2014

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR PREVIOUS YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
EQUITY AND LIABILITIES					
1). Shareholder's Funds					
a). Share Capital	1	4,850,000		4,850,000	
b). Reserves And Surplus	2	133,320,635	138,170,635	133,260,392	138,110,392
2). Current Liabilities					
a). Trade Payables		110,014		149,074	
b). Other Current Liabilities	3	66,798		55,562	
c). Short-term Provisions	4	2,532,632	2,709,444	2,532,632	2,737,268
TOTAL.....Rs.			140,880,079		140,847,660

ASSETS					
1). Non-Current Assets					
a). Fixed Assets					
i). Tangible Assets	5	-		209	
b). Non-Current Investments	6	110,763,894		110,763,894	
c). Long-Term Loans And Advances	7	8,581,226	119,345,120	8,581,226	119,345,329
2). Current Assets					
a). Cash And Bank Balance	8	464,959		194,681	
b). Trade Receivable		90,000		-	
c). Short-Term Loans And Advances	9	20,980,000	21,534,959	21,307,650	21,502,331
TOTAL.....Rs.		140,880,079		140,847,660	

Signed as per our report of even date
addressed to the member of the company
For APT ASSOCIATES
Chartered Accountants
(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi
Date : 31/05/2014

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2014

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR PREVIOUS YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
REVENUE					
Other Income	10		184,000		-
Total Revenue			184,000		-
EXPENSES					
Depreciation And Amortization Expense	5		-		-
Other Expenses	11		123,756		47,236
Total Expenses			123,756		47,236
Profit / (Loss) Before Tax			60,244		(47,236)
Tax Expense					
a). Current Tax			-		-
b). Deferred Tax			-		-
Profit / (Loss) From The Year			60,244		(47,236)
Income Tax Adjustment For Earlier Periods			-		-
Profit / (Loss) After Tax			60,244		(47,236)
Basic Earning Per Equity Share			0.12		(0.10)

Signed as per our report of even date
addressed to the member of the company

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi

Date : 31/05/2014

Notes To The Balance Sheet & Statement Of Profit And Loss For The Year Ended 31st March, 2014

1). a). Share Capital

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Authorised				
Equity Shares of Rs.10/- each	1,000,000	10,000,000	1,000,000	10,000,000
Subscribed & Paid Up				
Equity Shares of ` Rs. 10/- each fully paid	485,000	4,850,000	485,000	4,850,000
TOTAL.....Rs.	485,000	4,850,000	485,000	4,850,000

b). Reconciliation Of Number Of Shares Outstanding

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Shares Outstanding At The Beginning Of The Year	485,000	4,850,000	485,000	4,850,000
Shares Issued During The Year	-	-	-	-
Shares Bought Back During The Year	-	-	-	-
Shares Outstanding At The End Of The Year	485,000	4,850,000	485,000	4,850,000

c). Shareholders Holding More Than 5% Of The Shares In The Company

(Amount In Rs.)

Name Of Shareholder	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Apoorva Leasing Finance & Investment Co. Ltd.	137,500	28.35%	137,500	28.35%
Reliable Finance Corporation Pvt. Ltd.	137,500	28.35%	137,500	28.35%

2). Reserve & Surplus

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	NUMBER	AMOUNT	NUMBER	AMOUNT
a). Securities Premium Account				
Balance at beginning and at end of the year	107,250,000		107,250,000	
Add :- Credited on Share issue	-	107,250,000	-	107,250,000
b). Surplus (Profit and Loss Account)				
Opening balance	26,010,392		26,057,628	
Add :- Net Profit /(Net Loss) for the year	60,244	26,070,635	(47,236)	26,010,392
TOTAL.....Rs.		133,320,635		133,260,392

3). Other Current Liabilities

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Expenses Payable		66,798		55,562
TOTAL.....Rs.		66,798		55,562

4). Short-Term Provisions

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Provision For Taxation		2,532,632		2,532,632
TOTAL.....Rs.		2,532,632		2,532,632

6). Non Current Investments

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Other Investments				
a). Investment In Equity Instruments				
Unquoted Equity Shares of				
i). Auto Trenz Impex P. Ltd. (25000 Shares held) (PY 25000)		500,000		500,000
ii). Uniloyal Real Estate Ltd. (65 Shares held) (PY 65)		654		654
iii). Delhi Automobile Ltd. (560000 Shares held) (PY 560000)		16,800,000		16,800,000
iv). Lakhotia Financial Services (25000 Shares held) (PY 25000)		250,000		250,000
v). Lakhotia Money And Share Broker (25000 Shares held) (PY 25000)		250,000		250,000
vi). Nath Laminations Pvt. Ltd. (75000 Shares held) (PY 75000)		37,500,000		37,500,000
vii). Shree Vijay Dyeing & Printing Mills Pvt. Ltd. (110000 Shares held) (PY 110000)		55,000,000		55,000,000
Quoted Equity Shares of				
i). Indian Organic Chemical Ltd.. (1500 Shares held) (PY 1500)		66,590		66,590
ii). Loyal Textile Ind. Ltd. (2800 Shares held) (PY 2800)		24,150		24,150
iii). Steel Tubes Ind. Ltd. (600 Shares held) (PY 600)		12,000		12,000
iv). Tisco Ltd. (1950 Shares held) (PY 1950)		133,500		133,500

v). Trident Projects Ltd. (21700 Shares held) (PY 21700)		217,000		217,000
vi). Varun Shipping Co. Ltd. (250 Shares held) (PY 250)	5,000	110,758,894	5,000	110,758,894
b). Investments In Debentures Or Bonds Futura Polyesters Ltd. (100 Shares held) (PY 100)		5,000		5,000
TOTAL.....Rs.		110,763,894		110,763,894

7). Long Term Loans and Advances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Security Deposits				
Other Deposits	4,900		4,900	
Deposit of Car	60,000	64,900	60,000	64,900
b). Other Loans And Advances				
i). Advance Recoverable In Cash & Kind To Others	4,950,000		4,950,000	
ii). Advance Tax & Tds Recoverable		3,566,326		3,566,326
TOTAL.....Rs.		8,581,226		8,581,226

8). Cash And Bank Balances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Cash And Cash Equivalentents				
Balances With Schedule Banks	414,673		193,895	
Cash In Hand	50,286	464,959	786	194,681
TOTAL.....Rs.		464,959		194,681

9). Short Term Loans And Advances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Advances Recoverable In Cash & Kind To Others		20,980,000		21,307,650
TOTAL.....Rs.		20,980,000		21,307,650

10). Other Income

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Dividend Income		14,000		-
Interest Income		80,000		-
Commitment Charges		90,000		-
TOTAL.....Rs.		184,000		-

11). Other Expenses

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Administrative Expenses				
Demat Service Charges	10,000		10,000	
Filing Fees	500		6,000	
Legal & Professional Charges	31,030		10,000	
Bank Charges	224		-	
Fixed Asset Written Off	209		-	
Travelling Expenses	60,557		-	
Folio Maintenance Charges	10,000	112,520	10,000	36,000
b). Payment To Auditor As				
Audit Fees		11,236		11,236
TOTAL.....Rs.		123,756		47,236

12). Additional notes to the Financial Statements

a). Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

b). Earnings per share

Particulars		2014	2013
Earnings per share has been computed as under:			
i. Profit for the year	Rs.	60,244	(47,236)
ii. Weighted average number of shares		485,000	485,000
iii. Earnings per share on the profit for the year (Basic)	Rs.	0.12	(0.10)

13). Related Party Disclosures

There are no transactions carried out between the company and its related parties during the year.

14). Significant Accounting Policies

- a). The Financial statements are prepared on historical cost convention and confirm to the statutory provisions and practices prevalent in the line of business activities.
- b). The Company employs mercantile system of accounting and this system has been consistently followed as compared to the previous years.
- c). Eventually, the accounts presented herein are combined accounts for all practical intents and purposes.

d). Fixed Assets

Fixed Assets are valued at cost including the relevant incidentals incurred at the time of acquisition of the relevant assets.

e). Depreciation

Depreciation on Fixed Assets is provided on written down value method in respect of all fixed assets as per rates specified in Income Tax Act. Depreciation charged to Profit & Loss Accounts as per details separately prepared and enclosed in the accounts.

f). Investments

Investments are stated at the respective cost of acquisition with individual details provided by way of a separate schedule annexed to the accounts. Investments are valued at traditional method of cost and market value whichever is lower.

g). Dividend

The directors have not recommended the payment of dividend, hence no provision is made.

h). Taxation

Provision for Income Tax is made wherever required, however the final adjustment is made in the year of finalization of relevant assessment.

i). Contingent Liabilities

Contingent Liabilities not specifically provided separately are stated in the Notes on Accounts, if so reported by the Management.

j). Provision for Retirement Benefits

Retirement benefits have been decided by the management to be treated on cash basis in the year of payment.

k). Dividend Income

Dividend Income is accounted for on receipt.

l). Interest On Loan

Interest on loan on regular and good accounts are treated on accrual basis and in respect of doubtful accounts, cash basis is adopted as the policy of accounting.

m). Contingent Liabilities

Any Tax or duty which may be demanded by the Government Authority under the provision of any Act.

n). Licensed and installed capacity provisions are not applicable as explained and certified by the management.

o). Deferred Tax

Deferred Tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

The break-up of the major components of the deferred tax assets and liabilities as at the balance sheet date have been arrived at after setting off deferred tax assets and liabilities where the company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on

income levied by the same governing taxation laws.

In compliance with AS 22 – Taxes on Income, the company has Deferred Tax Asset but Asset not been recognized due to no virtual certainty of their realization.

Signed as per our report of even date addressed to the member of the company

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi

Date : 31/05/2014

NOTE 5, FIXED ASSETS

PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01-04-2013	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2014	AS ON 01-04-2013	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2014	AS ON 31-03-2014	AS ON 01-04-2013
Furniture & Fixture	10%	4,600.00	0.00	4,600.00	0.00	4,391.00	0.00	0.00	0.00	0.00	0.00
Fig. Of Current Year		4,600.00	0.00	4,600.00	0.00	4,391.00	0.00	0.00	0.00	0.00	0.00
Fig. Of Previous Year		4,600.00	0.00	4,600.00	0.00	4,391.00	0.00	0.00	4,391.00	209.00	209.00

For APT ASSOCIATES
Chartered Accountants
(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi
Date : 31/05/2014

CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2014

(Previous year figures have been rearranged in accordance with the new presentation)

PARTICULARS	AS ON 31-03-2013 (Rs).	AS ON 31-03-2013 (Rs).
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extra-ordinary items	60,244	(47,236)
<u>Adjustments for :-</u>		
Depreciation	0	0
Dividend Income	0	0
Profit on sale of investment	0	0
Loss on sale of Fixed Assets	0	0
Operating Profit Before Working Capital Changes	60,244	(47,236)
Adjustments for Working Capital Changes:		
Trade Receivables	0	0
Inventories	0	0
Loans & Advances	(4,049,060)	(4,049,060)
Current Liabilities	70,296	70,296
Cash Generated from Operations	(3,978,764)	(3,978,764)
Taxes Paid / Provided	0	0
Cash Flow Before Extraordinary Items	(3,918,520)	(4,026,000)
Extraordinary Items	0	0
Net Cash From Operating Activities (A)	(3,918,520)	(4,026,000)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	0	0
Purchase of Fixed Assets	0	0
Sale of Investments	0	0
Purchase of Investments	0	0
Dividend	0	0
Net Cash from Investing Activities (B)	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	0	0
Proceeds from Long Term Borrowings:		
Security Premium	0	0
Unsecured Loans	0	0
Deferred Tax Liability	0	0
Net Cash from Financing Activities (C)	0	0

Net Increase / (Decrease) in Cash & Cash Equivalents

(A+B+C)	(3,918,520)	(4,026,000)
Closing Balance of Cash & Cash Equivalents	194,681	194,681
Less: Opening Balance of cash & Cash Equivalents	4,220,681	4,220,681
Net Increase / (Decrease) in Cash & Cash Equivalents	(4,026,000)	(4,026,000)

For And On Behalf Of The Board

Place :- New Delhi

Sd/-

Sd/-

Dated :- 15-07-2014

DIRECTOR

DIRECTOR

We have verified the above Cash Flow Statement of Bazel International Limited for the year ended March 31, 2013 derived from audited financial statements, prepared by the Company in accordance with clause 32 of the Listing Agreement with the Stock Exchanges and found the same in accordance therewith.

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-

(ALOKE PERIWAL)

PARTNER

Place :- New Delhi

Dated :- 15-07-2014

(Membership No. 087207)

COMPLIANCE CERTIFICATE

CIN: L51109WB1982PLC035605
Authorized Capital: Rs. 10,000,000
Paid Up Capital: Rs. 4,850,000

To,

The Members,

Bazel International Ltd.

138 Beliaghata Road, Kolkata,
Narkeldanga, West Bengal-700015

I have examined the registers, records, books and papers of **Bazel International Ltd.** (herein after referred to as 'the Company') as required to be maintained under the Companies Act, 1956 and Companies Act, 2013, to the extent applicable (the Act) and the Rules made there under, and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014 (financial year).

Since this report pertains to Financial Year that commenced prior to 1st April, 2014 the contents herein are governed by the relevant provisions/schedules/rules of the Companies Act, 1956, in compliance with General Circular No.08/2014 dated 4th April, 2014 issued by the Ministry of Corporate Affairs.

In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the said financial year:

1. The Company has kept and maintained all registers as stated in **Annexure- "A"** to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure- "B"** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited company, has the minimum prescribed paid up Capital.
4. The Board of Directors duly met **6 (Six)** times during the Financial Year respectively on **13th May, 2013; 15th July, 2013; 12th August, 2013; 26th August, 2013; 12th November, 2013 and 10th February, 2014** in respect of which meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members and share transfer books during the period between **27th September, 2013 to 30th September, 2013** (both days inclusive).
6. The Annual General Meeting for the financial year ended on **31st March, 2013** was held on **30th September, 2013** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for that purpose.
7. No Extraordinary General Meeting was held during financial year.
8. As per the information provided by the management, the Company has not advanced any loan to its Directors or persons or firms or companies referred under Section 295 of the Act.

9. As per the information & explanations given, the Company has not entered into any Contract falling under the provisions of Section 297 of the Act.
10. As per the information & explanations given, the Company has made necessary entries in the register maintained under Section 301 of the Act during the financial year.
11. As per the information provided by the management, there were no instances falling within the purview of Section 314 of the Act, the Company was not required to obtain any approval from the Board of Directors, Members or Central Government.
12. As per the information & explanations given, the Company has not issued any duplicate share certificates during the financial year.
13. The Company : -
 - (i) was not required to deliver any share certificates as there was no allotment of equity shares and/but delivered all certificate on lodgement thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
 - (ii) was not required to deposit any amount in the separate Bank Account as no dividend was declared during the financial year.
 - (iii) was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) not declared any dividend during the financial year.
 - (v) duly complied with the requirements of Section 217 of the Act.
14. As per the information & explanations given, the Board of Directors of the Company is duly constituted. Mr. Rajendra Maheshwari, Mr. Sanjeev Kumar Agarwal and Mr. Rajeev Agarwal Director of the Company has resigned from the Board of the Company with effect from 26th August, 2013. Further, there was no appointment of alternate Director(s) and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/ Whole time Director/ Manager during the financial year.
16. As per the information & explanations given, the Company has not appointed any sole selling agent during the financial year.
17. As per the information & explanations given, the company was not required to obtain Approvals of the Central Government, Company Law Board, Regional Director, Registrar or such authorities as may be prescribed under the various provisions of the Act during the financial year.
18. As per the information & explanations given, the directors have disclosed their interest in other firms/companies to the board of directors pursuant to the provisions of the Act and the rules made there under.
19. As per the information & explanations given, the company has not issued any debenture or other securities during the financial year.
20. As per the information & explanations given, the company has not bought back shares during the financial year.

21. As per the information & explanations given, the Company has not redeemed preference shares/debentures during the financial year.
22. As per the information & explanations given, there was no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. As per the information & explanations given, the Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the Company during the financial year ended 31st March, 2014 is within the borrowing limits of the Company under Section 293 (1) (d) of the Act.
25. The Company has made loan or advance or given guarantee or provided security to other bodies corporate in compliance with the provisions of Section 372A of the Companies Act, 1956.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association during the financial year with respect to change in the Authorized share capital of the Company.
30. The Company has not altered its Articles of Association during the financial year.
31. As per the information & explanations given, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or punishment was imposed on the company during the financial year for offences under the Act.
32. As per the information & explanations given, the Company has not received any money as security from its employees.
33. As per the information & explanations given, provisions of provident fund are not applicable.

**For Jain Akshi & Associates
Company Secretaries**

**Place: New Delhi
Date: 06.09.2014**

**Sd/-
Akshi Jain
Proprietor
C.P. No. 12109**

Bazel International Limited

Annexure “A”

SECRETARIAL RECORDS

1. Register of Members u/s 150.
2. Minutes Books u/s 193.
3. Register of Directors u/s 303.
4. Register of Director’s shareholdings u/s 307.
5. Register of contracts/companies in which directors are interested u/s 301.
6. Register of Share transfers.

Annexure: B

Forms and Returns as filed by the Company with Registrar of Companies during the financial year ending on **31st March 2014**.

S. No	E-form	Relevant Section	Financial Year	Challan No./Date Of Filing	Whether Filed Within Prescribed Time	If Delay In Filing Whether Requisite Additional Fee is Paid Yes/No
1.	Form-32	303(2)	Resignation of Directors (Mr. Rajendra Maheshwari, Mr. Sanjeev Kumar Agarwal and Mr. Rajeev Agarwal from Directorship w.e.f. 26/08/2013	25/09/2013	Yes	No
2.	Form 20B	159	2012-2013	Q25805664 28/11/2013	Yes	No
3.	Form 23AC & ACA (Balance Sheet in Xbrl mode)	220	2012-2013	Q14451702 18/10/2013	Yes	No
4.	Form 66 (Compliance Certificate)	383A	2012-2013	Q13302294 12/10/2013	Yes	No
5.	Auditor Intimation (Form 23B)	224(1A)	2013-2014	S29790623 30-03-2014	No	Yes

**BAZEL
INTERNATIONAL
LIMITED**

**31ST ANNUAL REPORT
FOR THE FINANCIAL YEAR 2012-13**

CERTIFIED TRUE COPY

For Bazel International Limited



Company Secretary

CORPORATE INFORMATION:

BOARD OF DIRECTORS:

Shri Makhan Singh Kainth
Shri Harkesh Kumar Allagh
Shri Kamal Khandelwal

BANKERS:

ICICI BANK
CANARA BANK

AUDITORS:

M/s. APT Associates
Chartered Accountants.
Delhi

REGISTERED OFFICE:

138, Beliaghata Road, Kolkata,
Narkeldanga, West Bengal-700 015

N O T I C E

Notice is hereby given that the Annual General Meeting of the Company **M/s BAZEL INTERNATIONAL LTD**, will be held on Saturday, 30th September, 2013 at the registered office of the Company i.e. 138, Beliaghata Road, Kolkata, West Bengal at 04:30 P.M. to transact the following business :-

ORDINARY BUSINESS:

To consider and if thought fit, to pass with or without modification if any the following resolution as an ordinary resolution :-

- 1). To receive, consider and adopt the Audited Final Accounts of the Company for the year ending 31st March 2013 along with the Report of the Director and Auditor's Report thereon.
- 2). To appoint a Director in place of Mr. Harkesh Kumar Allagh, who retire by rotation and being eligible offers himself for re-appointment.
- 3). To appoint a Director in place of Mr. Rajendra Maheshwari who retire by rotation and being eligible offers himself for re-appointment.
- 4). To appoint the Auditors to hold the office from the conclusion of this meeting until the conclusion of next AGM and to fix their remuneration.

**By the Order of the Board
For Bazel International Limited**

Date: 15/07/2013

Place: West Bengal

**Sd/-
Chairman**

NOTE :-

- 1). A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed need not be a member of the company.
- 2). All documents referred to in the notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11:00 A.M. to 1:00 P.M. upto the date of Annual General Meeting.
- 3). Members / Proxies should bring the Attendance Slip duly filled in the attending the meeting.

DIRECTOR'S REPORT

To,
Dear Members,
BAZEL INTERNATIONAL LTD.,
Your Directors have pleasure in presenting before you, Annual Report on the business and operations of your Company together with Audited Statement of Accounts and the Auditors Report in respect of the period 01-04-2012 to 31-03-2013.

1). FINANCIAL RESULTS

The Company has incurred Loss before taxes of Rs. 47236/- during the year as compared to profit of Rs. 243,959/- in previous year.

2). DIVIDEND

Directors do not recommend any dividend for the year ended 31-03-2013.

3). BOARD OF DIRECTORS

There is a change in Board of Directors during the year.

4). AUDITORS OBSERVATIONS

The Auditors observation and / or observations are detailed in the Auditors Report annexed thereto and are self explanatory and should be read together with the Notes to the Accounts in a schedule that is annexed to the Accounts. There are no adverse / qualifying remarks in the Auditors Report.

5). AUDITORS

M/s. APT ASSOCIATES, Chartered Accountants, New Delhi, hold office at the conclusion of the forth coming Annual General Meeting and being eligible, offer themselves for reappointment. The Company has received an intimation to the effect at their re-appointment, if done, will be within the limits laid down under 224(1B) of the Companies Act, 1956.

6). CONSERVATION OF ENERGY, TECHNOLOGY ABSORBATION & FOREIGN EXCHANGE EARNING OUT GO ETC.

Disclosure of particulars under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the report of Board of Directors) Rule, 1988 relating to conservation of energy, technology absorption & foreign exchange earning is not given as the Company, being in constructing phase, has not consumed energy in any significant level and accordingly no comments are necessary in respect of energy conservation and reduction of energy consumption.

7). EMPLOYMENTS

Detail of Employee of the Company we were in receipt of the remuneration exceeding the limits as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particular of Employees) Rule, 1975 is not applicable since the Company did not have any employee drawing Rs.2,400,000/- Per Financial Year or Rs.200,000/- Per Month.

8). PUBLIC DEPOSITS

During the current year under review, your company has not accepted any deposits under section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

9). SECRETARIAL COMPLIANCE CERTIFICATE

Secretarial Compliance Certificate duly signed by Company Secretary in whole time practice U/S.383(A) is attached.

10). DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement Under Section 217 (2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed that

- That in the preparation of the annual accounts for the financial year ended 31st March, 2012, the applicable Accounting Standards had been followed along with proper explanation relating to material departure;
- That the Directors had selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of profit or loss of the Company for the year under review;
- That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- That the directors had prepared the accounts for the financial year ended 31st March, 2012 on a 'going concern' basis.

11).ACKNOWLEDGEMENT

The Directors wish to acknowledge their gratefulness to the customers, the financial institution and the foreign collaborators for their valued support. They are also thankful to the employees for their co-operation.

**By the Order of the Board
For Bazel International Limited**

Date: 15/07/2013

Place: West Bengal

**Sd/-
Chairman**

To,
The Members Of
BAZEL INTERNATIONAL LIMITED.
NEW DELHI.

1). **Report On The Financial Statements**

We have audited the attached Balance Sheet of **BAZEL INTERNATIONAL LIMITED**. ("the Company") as at March 31, 2013 and the Profit and Loss Account of the Company for the year ended on that date, both annexed thereto.

2). **Management's Responsibility For The Financial Statements**

These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

3). **Auditors' Responsibility**

Subject to the matters discussed in this report, we conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

4). **Companies (Auditor's Report) Order, 2003 (CARO)**

As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956 ("the Act") we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, which is subject to the matters discussed in this report.

5). **Opinion**

Further to our comments in the Annexure referred to in paragraph 4 above, we report that :-

- a). We have 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 and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
- d). In our opinion, the Balance Sheet and the Profit and Loss Account dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Act;
- e). In our opinion, and to the best of our information and according to the explanations given to us, the said Accounts, read together with the notes thereon, give the information required by the Act in the manner so required, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i). in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
 - ii). in the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date;
 - iii). in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

6). Reporting Requirements relating to Section 274(1) (g)

On the basis of written representations received from directors as on March 31, 2013, where applicable, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of Section 274 (1) (g) of the Companies Act, 1956.

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-

(ALOKE PERIWAL)

PARTNER

(Membership No. 037207)

Reg: - BAZEL INTERNATIONAL LIMITED.

Referred To In Paragraph 3 Of Our Report Of Even Date.

- 1).
 - a). The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - b). All the Fixed Assets have been physically verified by the management during the year. There is a regular programme of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c). During the year, the Company has not disposed off any major part of assets so the going concern status of the Company has not been affected.
- 2). The inventory does not have any stock of inventory at the end of financial year so clause (a), (b) and (c) of Para 2 of the order are not applicable.
- 3).
 - a). The Company has not taken any loan, secured or unsecured to / from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly clauses (b) to (d) of para 3 of CARO 2003 are not applicable to the Company.
 - e). The Company has not granted any unsecured loans to parties, company, firms and other party covered in the register maintained under section 301 of the companies Act, 1956. Accordingly clauses (f) and (g) of para 3 of Caro, 2003 are not applicable to the Company.
- 4). In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- 5).
 - a). According to the information and explanations given to us, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act. 1956.
 - b). In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees Five Lakhs in respect of any party during the year which have been made at prices which are not reasonable having regard to prevailing market prices at the relevant time.
- 6). In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Hence the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed thereunder are not applicable.
- 7). In our opinion , the company has an internal audit system commensurate with size and nature of its business.
- 8). To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- 9).
 - a). The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
 - b). According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31-03-2013 for a period of more than six months from the date they became payable.
 - c). According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.

- 10). In our opinion, the accumulated losses does not exceed 50 % of the net worth of the company. The Company has incurred cash losses during the financial year of Rs. 47,236/- against profit in the preceding financial year.
- 11). Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.
- 12). According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13). In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.
- 14). The Company is dealing in shares, securities, debentures and other investments by way of investment therein. Accordingly, the provision of clause 4 (xiv) of Companies (Auditors Report) Order, 2003 are applicable to the company. The company has made investments with a view to hold such investments and earn income from dividend or interest thereon. The company is maintaining separate records of the transactions and contracts and making timely entries therein. The company holds the shares and other securities in its own name.
- 15). According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16). The Company did not have any term loans outstanding during the year.
- 17). According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the no funds raised on short-term basis have been used for long-term investment.
- 18). As per information and explanations given to us, the Company has not made any preferential allotment of shares to parties or Companies covered in the register maintained under section 301 of the Companies act, 1956.
- 19). The Company did not have any outstanding debentures during the year.
- 20). The Company has not raised any money through public issues during the year.
- 21). According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For APT ASSOCIATES
Firm Registration No. 015248N
Chartered Accountants

Sd/-
(ALOKE PERIWAL)
PARTNER
Membership No. 87207

BALANCE SHEET AS AT 31-03-2013

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR PREVIOUS YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
EQUITY AND LIABILITIES					
1). Shareholder's Funds					
a). Share Capital	1	4,850,000.00		4,850,000.00	
b). Reserves And Surplus	2	133,260,391.80	138,110,391.80	133,307,627.80	138,157,627.80
2). Current Liabilities					
a). Trade Payables		149,073.75		90,013.75	
b). Other Current Liabilities	3	55,562.00		44,326.00	
c). Short-term Provisions	4	2,532,632.00	2,737,267.75	2,532,632.00	2,666,971.75
TOTAL.....Rs.			140,847,659.55		140,824,599.55

ASSETS					
1). Non-Current Assets					
a). Fixed Assets					
i). Tangible Assets	5	209.00		209.00	
b). Non-Current Investments	6	110,763,893.50		110,763,893.50	
c). Long-Term Loans And Advances	7	8,581,226.24	119,345,328.74	8,532,166.24	119,296,268.74
2). Current Assets					
a). Cash And Bank Balance	8	194,680.81		4,220,680.81	
b). Short-Term Loans And Advances	9	21,307,650.00	21,502,330.81	17,307,650.00	21,528,330.81
TOTAL..... Rs.			140,847,659.55		140,824,599.55

Signed as per our report of even date
addressed to the member of the company

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi
Date : 15/07/2013

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2013

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR PREVIOUS YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
REVENUE					
Other Income	10		0.00		306,195.50
Total Revenue			0.00		306,195.50
EXPENSES					
Depreciation And Amortization Expense	5		0.00		0.00
Other Expenses	11		47,236.00		62,236.00
Total Expenses			47,236.00		62,236.00
Profit / (Loss) Before Tax			(47,236.00)		243,959.50
Tax Expense					
a). Current Tax		0.00		44,631.00	
b). Deferred Tax		0.00	0.00	0.00	44,631.00
Profit / (Loss) From The Year			(47,236.00)		199,328.50
Income Tax Adjustment For Earlier Periods			0.00		0.00
Profit / (Loss) After Tax			(47,236.00)		199,328.50
Basic Earning Per Equity Share			(0.10)		0.41

Signed as per our report of even date
addressed to the member of the company

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi
Date : 15/07/2013

Notes To The Balance Sheet & Statement Of Profit And Loss For The Year Ended 31st March,2013

1). a). Share Capital

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Authorised				
Equity Shares of ` Rs.10/- each	1,000,000.00	10,000,000.00	1,000,000.00	10,000,000.00
Subscribed & Paid Up				
Equity Shares of ` Rs. 10/- each fully paid	485,000.00	4,850,000.00	485,000.00	4,850,000.00
TOTAL.....Rs.	485,000.00	4,850,000.00	485,000.00	4,850,000.00

b). Reconciliation Of Number Of Shares Outstanding

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	NUMBER	AMOUNT	NUMBER	AMOUNT
Shares Outstanding At The Beginning of The Year	485,000.00	4,850,000.00	210,000.00	2,100,000.00
Shares Issued During The Year	0.00	0.00	275,000.00	2,750,000.00
Shares Bought Back During The Year	0.00	0.00	0.00	0.00
Shares Outstanding At The End of The Year	485,000.00	4,850,000.00	485,000.00	4,850,000.00

c). Shareholders Holding More Than 5% Of The Shares In The Company

(Amount In Rs.)

Name Of Shareholder	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Apoorva Leasing Finance & Investment Co. Ltd.	137,500.00	28.35%	137,500.00	28.35%
Reliable Finance Corporation Pvt. Ltd.	137,500.00	28.35%	137,500.00	28.35%

2). Reserve & Surplus

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	NUMBER	AMOUNT	NUMBER	AMOUNT
a) Securities Premium Account				
Balance at beginning and at end of the year	107,250,000.00		0.00	
Add :- Credited on Share issue	0.00	107,250,000.00	107,250,000.00	107,250,000.00
b). Surplus (Profit and Loss Account)				
Opening balance	26,057,627.80		25,858,299.30	
Add :- Net Profit /(Net Loss) for the year	(47,236.00)	26,010,391.80	199,328.50	26,057,627.80
TOTAL.....Rs.		133,260,391.80		133,307,627.80

3). Other Current Liabilities

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Expenses Payable		55,562.00		44,326.00
TOTAL.....Rs.		55,562.00		44,326.00

4). Short-Term Provisions

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Provision For Taxation		2,532,632.00		2,532,632.00
TOTAL.....Rs.		2,532,632.00		2,532,632.00

6). Non Current Investments

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2014		AS AT 31ST MARCH, 2013	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Other Investments				
a). Investment In Equity Instruments				
Unquoted Equity Shares of				
i). Auto Trenz Impex P. Ltd. (25000 Shares held) (PY 25000)	500,000.00		500,000.00	
ii). Uniloyal Real Estate Ltd. (65 Shares held) (PY 65)	653.50		653.50	
iii). Delhi Automobile Ltd. (560000 Shares held) (PY 560000)	16,800,000.00		16,800,000.00	
iv). Lakhotia Financial Services (25000 Shares held) (PY 25000)	250,000.00		250,000.00	
v). Lakhotia Money And Share Broker (25000 Shares held) (PY 25000)	250,000.00		250,000.00	
vi). Nath Lamination (75000 Shares held) (PY 75000)	37,500,000.00		37,500,000.00	
vii). Shree Vijay Dyeing (110000 Shares held) (PY 110000)	55,000,000.00		55,000,000.00	
Quoted Equity Shares of				
i). Indian Organic Chemical Ltd.. (1500 Shares held) (PY 1500)	66,590.00		66,590.00	
ii). Loyal Textile Ind. Ltd. (2800 Shares held) (PY 2800)	24,150.00		24,150.00	
iii). Steel Tubes Ind. Ltd. (600 Shares held) (PY 600)	12,000.00		12,000.00	

iv). Tisco Ltd. (1950 Shares held) (PY 1950)	133,500.00		133,500.00	
v). Trident Projects Ltd. (21700 Shares held) (PY 21700)	217,000.00		217,000.00	
vi). Varun Shipping Co. Ltd. (250 Shares held) (PY 250)	5,000.00	110,758,893.50	5,000.00	110,758,893.50
b). Investments In Debentures Or Bonds				
Futura Polyesters Ltd. (100 Shares held) (PY 100)		5,000.00		5,000.00
TOTAL.....Rs.		110,763,893.50		110,763,893.50

7). Long Term Loans and Advances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Security Deposits				
Other Deposits	4,900.00		4,900.00	
Deposit of Car	60,000.00	64,900.00	60,000.00	64,900.00
b). Other Loans And Advances				
i). Advance Recoverable In Cash & Kind				
Delite Properties (P) Ltd.		300,000		300,000
Delite Spining Mills (P) Ltd.		2,650,000		2,650,000
Varun Housecon (P) Ltd.	2,000,000	4,950,000.00	2,000,000	4,950,000.00
ii). Advance Tax & Tds Recoverable	3,566,310.24		3,517,250.24	
iii). Advance Fringe Benefit Tax	16.00		16.00	
TOTAL.....Rs.		8,581,226.24		8,532,166.24

8). Cash And Bank Balances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Cash And Cash Equivalentents				
Balances With Schedule Banks	193,894.77		4,213,894.77	
Cash In Hand	786.04	194,680.81	6,786.04	4,220,680.81
TOTAL.....Rs.		194,680.81		4,220,680.81

9). Short Term Loans And Advances

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Advances Recoverable In Cash & Kind				
Neeraj Chaudhary		500,000		500,000.00
S.S. Ahlawat		5,000,000		5,000,000.00
Abhishek Daga (HUF)		600,000		600,000.00
Aloke Periwal (HUF)		800,000		800,000.00
Harshita Periwal		3,000,000		3,000,000.00
Harshit Periwal		3,000,000		3,000,000.00
R.L. Periwal (HUF)		1,100,000		0.00
HMJV		400,000		0.00
Vikram Threads Pvt. Ltd.		2,500,000		0.00
Vineeta Periwal		4,000,000		4,000,000.00
R. Maheshwari		407,650		407,650.00
TOTAL.....Rs.		21,307,650.00		17,307,650.00

10). Other Income

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Dividend Income		0.00		10,920.00
Profit on sale of Investment		0.00		295,275.50
TOTAL.....Rs.		0.00		306,195.50

11). Other Expenses

(Amount In Rs.)

PARTICULARS	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). Administrative Expenses				
Demat Service Charges	10,000.00		10,000.00	
Filing Fees	6,000.00		11,000.00	
Legal & Professional Charges	10,000.00		20,000.00	
Folio Maintenance Charges	10,000.00	36,000.00	10,000.00	51,000.00
b). Payment To Auditor As Auditor		11,236.00		11,236.00
TOTAL.....Rs.			47,236.00	62,236.00

12). Additional notes to the Financial Statements

a). The revised schedule VI has become effective from 1st April 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

b). Earnings per share

Particulars		2013	2012
Earnings per share has been computed as under:			
i. Profit for the year	Rs.	(47,236.00)	199,328.50
ii. Weighted average number of shares		485,000.00	485,000.00
iii. Earnings per share on the profit for the year (Basic)	Rs.	(0.10)	0.41

13). Related Party Disclosures

are no transactions carried out between the company and its related parties during the year.

14). Significant Accounting Policies

a). The Financial statements are prepared on historical cost convention and confirm to the statutory provisions and practices prevalent in the line of business activities.

b). The Company employs mercantile system of accounting and this system has been consistently followed as compared to the previous years.

c). Eventually, the accounts presented herein are combined accounts for all practical intents and purposes.

d). Fixed Assets

Fixed Assets are valued at cost including the relevant incidentals incurred at the time of acquisition of the relevant assets.

e). Depreciation

Depreciation on Fixed Assets is provided on written down value method in respect of all fixed assets as per rates specified in Income Tax Act. Depreciation charged to Profit & Loss Accounts as per details separately prepared and enclosed in the accounts.

f). Investments

Investments are stated at the respective cost of acquisition with individual details provided by way of a separate schedule annexed to the accounts. Investments are valued at traditional method of cost and market value whichever is lower.

g). Dividend

The directors have not recommended the payment of dividend, hence no provision is made.

h). Taxation

Provision for Income Tax is made wherever required, however the final adjustment is made in the year of finalization of relevant assessment.

i). Contingent Liabilities

Contingent Liabilities not specifically provided separately are stated in the Notes on Accounts, if so reported by the Management.

j). Provision for Retirement Benefits

Retirement benefits have been decided by the management to be treated on cash basis in the year of payment.

k). Dividend Income

Dividend Income is accounted for on receipt.

l). Interest On Loan

Interest on loan on regular and good accounts are treated on accrual basis and in respect of doubtful accounts, cash basis is adopted as the policy of accounting.

m). Contingent Liabilities

Any Tax or duty which may be demanded by the Government Authority under the provision of any Act.

n). Licensed and installed capacity provisions are not applicable as explained and certified by the management.

o). Deferred Tax

Deferred Tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

The break-up of the major components of the deferred tax assets and liabilities as at the balance sheet date have been arrived at after setting off deferred tax assets and liabilities where the company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

In compliance with AS 22 – Taxes on Income, the company has Deferred Tax Asset but Asset not been recognized due to no virtual certainty of their realization.

Signed as per our report of even date
addressed to the member of the company

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

Place : New Delhi

Date : 15/07/2013

NOTE 5, FIXED ASSETS

PARTICULARS	RATE OF DEP.	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01-04-2012	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2013	AS ON 01-04-2012	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2013	AS ON 31-03-2013	AS ON 01-04-2012
Furniture & Fixture	10%	4,600.00	0.00	0.00	4,600.00	4,391.00	0.00	0.00	4,391.00	209.00	209.00
Fig. Of Current Year		4,600.00	0.00	0.00	4,600.00	4,391.00	0.00	0.00	4,391.00	209.00	209.00
Fig. Of Previous Year		4,600.00	0.00	0.00	4,600.00	4,391.00	0.00	0.00	4,391.00	209.00	232.00

For APT ASSOCIATES

Chartered Accountants
(Firm Registration No. 015248N)

Sd/-
(ALOKE PERIWAL)
PARTNER
(Membership No. 087207)

Place : New Delhi
Date : 15/07/2013

Sd/-
(KAMAL KHANDELWAL)
DIRECTOR
(DIN:- 01536638)

Sd/-
(MAKHAN SINGH KAINTH)
DIRECTOR
(DIN:- 00215325)

CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2013
(Previous year figures have been rearranged in accordance with the new presentation)

PARTICULARS	AS ON	AS ON
	31-03-2013	31-03-2012
	(Rs).	(Rs).
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extra-ordinary items	(47,236)	243,960
Adjustments for :-		
Depreciation	0	0
Dividend Income	0	(10,920)
Profit on sale of investment	0	(295,276)
Loss on sale of Fixed Assets	0	0
Operating Profit Before Working Capital Changes	(47,236)	(62,236)
Adjustments for Working Capital Changes:		
Trade Receivables	0	0
Inventories	0	0
Loans & Advances	(4,049,060)	(15,907,650)
Current Liabilities	70,296	105,867
Cash Generated from Operations	(3,978,764)	(15,801,783)
Taxes Paid / Provided	0	(44,631)
Cash Flow Before Extraordinary Items	(4,026,000)	(15,908,650)
Extraordinary Items	0	0
Net Cash From Operating Activities (A)	(4,026,000)	(15,908,650)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Fixed Assets	0	0
Purchase of Fixed Assets	0	0
Sale of Investments	0	2,545,276
Purchase of Investments	0	(93,000,000)
Dividend	0	10,920
Net Cash from Investing Activities (B)	0	(90,443,804)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	0	2,750,000
Proceeds from Long Term Borrowings:		
Security Premium	0	107,250,000
Unsecured Loans	0	0
Deferred Tax Liability	0	0

Net Cash from Financing Activities (C)	0	110,000,000
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(4,026,000)	3,647,546
Closing Balance of Cash & Cash Equivalents	194,681	4,220,681
Less: Opening Balance of cash & Cash Equivalents	4,220,681	573,135
Net Increase / (Decrease) in Cash & Cash Equivalents	(4,026,000)	3,647,546

For And On Behalf Of The Board

Place :- New Delhi

Sd/-

Sd/-

Dated :- 15-07-2013

DIRECTOR

DIRECTOR

We have verified the above Cash Flow Statement of Bazel International Limited for the year ended March 31, 2013 derived from audited financial statements, prepared by the Company in accordance with clause 32 of the Listing Agreement with the Stock Exchanges and found the same in accordance therewith.

For APT ASSOCIATES

Chartered Accountants

(Firm Registration No. 015248N)

Sd/-

(ALOKE PERIWAL)

PARTNER

(Membership No. 087207)

Place :- New Delhi

Dated :- 15-07-2013

SECRETARIAL COMPLIANCE CERTIFICATE
In terms of Section 383A (1) of Companies Act, 1956

CIN NO- L51109WB1982PLC035605
Nominal Capital-Rs. One Crore

The Members

BAZEL INTERNATIONAL LIMITED
138 BELIAGHATA ROAD,
NARKELDANGA, KOLKATA, WEST BENGAL-700015

I have examined the register, records, books and papers of **BAZEL INTERNATIONAL LIMITED** (The Company) as required to be maintained under the Companies Act, 1956 and the rules made thereunder and also the provisions contained in the Memorandum and Article of Association of the Company for the financial year ended on 31st March, 2013. In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the company, its officer and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company had duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being Public Limited Company, the restrictive clauses as provided in the Section 3(1)(iii) of the Act is not applicable.
4. The Board of Director duly met six(6) times on 07/05/2012, 01/08/2012, 03/09/2012, 28/11/2012, 10/01/2013 and 28/03/2013 in respect of which meetings proper notice were given and the proceedings were properly recorded and signed including the circular resolutions passed in Minutes Book maintained for the purpose.
5. The Company closes its Register of Members from 27th September, 2012 to 29th September, 2012 (both days inclusive) during the financial year.
6. The Annual General Meeting for the Financial Year ended on 31st March, 2012 was held on 29th day of September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. There was no Extra ordinary General Meeting held during the financial year.
8. The Company has not advanced any loans to the directors and/or persons or firms or companies referred to in the section 295 of the Act, during the Financial year under review.
9. The Company has complied with the provisions of section 297 of the Act, wherever applicable.

10. The Company has made requisite entries in the register maintained under section 301 of the Act.
11. There were no instances attracting the provisions of section 314 of the Act.
12. The Company has not issued any duplicate shares during the Financial Year.
13. The Company has:
 - a. There were no allotment shares during the year.
 - b. No dividend was declared during the financial year. So no amount was deposited in separate bank account.
 - c. No Dividend declared, so no posting of Warrant.
 - d. No unpaid/Unclaimed dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven year to Investor Education and Protection Fund
 - e. Duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted.
15. There was no appointment of Managing Director/Wholetime Director made during the Financial year.
16. The Company has not appointed sole-selling agents during the financial year.
17. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the Financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any equity shares during the Financial Year.
20. The Company has not bought back the shares during the financial year.
21. The Company has not redeemed any preference shares/debentures during the financial year.
22. There were no transaction necessitating the company to keep in abeyance the right to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not invited/accepted any deposit including any unsecured loan falling within the purview of sections 58A during the financial year.
24. There were no instances attracting the Provisions of section 293(1)(d) of the Act.
25. There were no instances attracting the provisions of Section 372A of the act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of Memorandum with respect to the object of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the share capital of the company during the year under scrutiny.
30. The Company has not altered its Article of Association during the financial year.
31. There were no prosecution initiated against or show cause notice received by the Company and no fines or penalties or any punishment was imposed on the Company during the financial year.
32. The company has not received any security from its employee during the year under certification.
33. The Company was not required to deduct any contribution to Provident Fund during the Financial Year.

Place- New Delhi

Date-15/07/2013

Sd/-

Name- Swati Pandey

C.P. No- 8696

SECRETARIAL COMPLAINT CERTIFICATE
In terms of Section 383A (1) of Companies Act, 1956.

Annexure A

Registers as maintained by the Company

1. Register of Members u/s 150
2. Register of Directors u/s 303
3. Register of Directors Shareholding u/s 307
4. Minutes of all meetings of Board of Directors and General Meeting
5. Register u/s 301
6. Register of Charges

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31st March, 2013.

S.No.	Form No/Return	Filed u/s	For	Challan Number & date of filing	Whether Filed Within Prescribed time Yes/No	If Delay in filing whether requisite additional fee paid Yes/No
1.	FORM 32	U/S 260	APPOINTMENT OF ADDITIONAL DIRECTOR	B40588451 & 05/06/2012	YES	NO
2.	FORM 2	U/S 73	ALLOTMENT	S08613192 & 11/05/2012	NO	YES Rs.4500
3.	FORM 23	U/S 81(1A)	FURTHER ISSUE OF SHARES	B38876371 & 11/05/2012	NO	YES Rs. 4500
4.	FORM 20B	U/S 224	ANNUAL RETURN	Q06660831 & 14/02/2013	YES	NO
5.	FORM 23AC & ACA	U/S 159	BALANCE SHEET AND PROFIT & LOSS ACCOUNT	Q05796263 & 12/01/2013	YES	NO
6.	FORM 66	U/S 383A	COMPLIANCE CERTIFICATE	Q03493624 & 28/11/2012	YES	NO
7.	FORM 23B	224(1A)	APPOINTMENT OF AUDITOR	S18550863 & 21/12/2012	YES	NO