

# **BAZEL INTERNATIONAL LTD**

## **POLICY ON GRANT OF LOANS TO DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR OFFICERS, RELATIVES OF DIRECTORS AND TO ENTITIES WHERE DIRECTORS OR THEIR RELATIVES HAVE MAJOR SHAREHOLDING**

## 1. Policy Statement and Purpose

The Reserve Bank of India (RBI) has issued Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (Updated as on March 21, 2024) (Guidelines). The Guidelines set certain regulatory restrictions on loans and advances in respect of NBFCs placed in different layers. In continuation to the Guidelines, the RBI has issued a Circular on Loans and Advances – Regulatory Restrictions – NBFCs detailing the regulatory prescriptions as noted in the Guidelines.

Bazel International Ltd (BIL or “the Company”) being incorporated as NBFC and listed on Bombay Stock Exchange (BSE Limited), has adopted a framework which prescribes regulatory restrictions on grant of loans and advances to Directors, Senior Officers, relatives of Directors and to entities where Directors or their relatives have major shareholding.

This Policy will be reviewed and updated from time to time to ensure that it is current. All updates and revisions to the Policy will be approved by the Board of Directors (Board) of the Company.

## 2. Scope

### 2.1 Objectives and Coverage

This Policy is applicable to all Directors, Relatives of the Directors, Key Managerial Personnel, Senior Officers, and entities where Directors or their Relatives have major shareholding. This Policy covers guidelines/regulatory restrictions to be followed by the Company while granting Loans and Advances to aforementioned persons/entities.

### 2.2 Definitions

#### a) Company

— The term “Company” to mean and include Bazel International Ltd.

#### b) Control

— The term “control” shall include the right to appoint majority of the Directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholder’s agreements or voting agreements or in any other manner.

#### c) Key Managerial Personnel

— Chief Executive Officer or Managing Director or the manager;  
— Company Secretary;  
— The Whole Time Director;  
— Chief Financial Officer;

- Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- Such other officer as may be prescribed, from time to time

d) **Relative**

- they are members of a Hindu Undivided Family;
- they are Husband and Spouse; or Wife and Spouse;
- one person is related to the other in such manner as may be prescribed i.e.:
- Father, includes the step-father;
- Mother, includes the step-mother;
- Son, includes the step son;
- Son's Spouse;
- Daughter;
- Daughter's Spouse;
- Brother, includes the step-brother; and
- Sister, includes the step-sister.

e) **Major Shareholder**

The term “major shareholder” shall mean an entity or a person holding 10% or more of the paid-up share capital at any point of time.

f) **Senior Officer/Senior Management**

The term “senior management” means personnel of the Company who are members of its core management team, department head or member of any board level or executive level committee excluding Board of Directors and comprising of all members of management one level below the Executive Director, including the functional heads.

All other terms and expressions used herein and not defined above shall draw inference from the Companies Act, 2013, SEBI LODR and/or RBI regulations as issued from time to time.

### 3. **Guidelines**

#### **3.1 Loans and Advances to Directors and Key Managerial Personnel**

The Company may grant any loans and/or advances with the prior sanction of the Board of Directors under the extant guidelines:

- its Directors (including the Chairman, Vice-Chairman and Executive Director), Key Managerial Personnel or relatives of Directors/ Key Managerial Personnel.
- any firm in which any Director(s)/ Key Managerial Personnel or their relatives are

interested as a partner, manager, employee, and/or guarantor.

- any company in which any Director(s)/ Key Managerial Personnel, or their relatives are interested as a major shareholder and director, manager, employee, and/or guarantor.

**3.2** the loan should be under single borrower limit as prescribed by RBI and should adhere to the extant guidelines of RBI for “Loans and Advances”

**3.3** Loans and Advances to and Senior Officers/Senior Management

The Company may grant any loans and/or advances with prior sanction of Board of Directors to its senior officers/senior management upto Rs. 50.00 Lakh (Rupees Fifty Lakh only).

The same shall be reported to the Board in the next Board Meeting.

#### **4. Exceptions to the Policy**

Any exception to this Policy shall require prior approval of the Board of Directors of the Company.

**For BAZEL INTERNATIONAL LTD**

**Sd/-**

**Pankaj Dawar**

**(Managing Director)**

**DIN:06479649**