

# **34<sup>TH</sup> ANNUAL REPORT**

**2015-16**

**BAZEL INTERNATIONAL LIMITED**  
**(A BSE LISTED NBFC)**

## CONTENTS

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
<b>1</b>	Corporate Information	Page 2
<b>2</b>	Notice of Annual General Meeting	Page 3
<b>3</b>	Instructions for E-voting	Page 9
<b>4</b>	Board's Report	Page 11
<b>5</b>	Form AOC-1 (ANNEXURE- 1)	Page 20
<b>6</b>	Form MR-3 (ANNEXURE- 2)	Page 21
<b>7</b>	Extract of Annual Report ( ANNEXURE- 3)	Page 24
<b>8</b>	Independent Auditor's Report on Standalone Balance Sheet	Page 31
<b>9</b>	Standalone Balance Sheet as on 31 <sup>st</sup> March, 2016	Page 35
<b>10</b>	Standalone Statement of Profit and Loss as on 31 <sup>st</sup> March, 2016	Page 36
<b>11</b>	Notes to Standalone Balance Sheet & Statement of Profit and Loss for the year ended 31 <sup>st</sup> March, 2016	Page 37
<b>12</b>	Cash Flow Statement as on 31 <sup>st</sup> March, 2016	Page 43
<b>13</b>	Schedule to Balance Sheet of a Non-Banking Financial Company	Page 44
<b>14</b>	Independent Auditor's Report on Standalone Balance Sheet	Page 49
<b>15</b>	Consolidated Balance Sheet as on 31 <sup>st</sup> March, 2016	Page 53
<b>16</b>	Consolidated Statement of Profit and Loss as on 31 <sup>st</sup> March, 2016	Page 54
<b>17</b>	Notes to Consolidated Balance Sheet & Statement of Profit and Loss for the year ended 31 <sup>st</sup> March, 2016	Page 56
<b>18</b>	Consolidated Cash Flow Statement as on 31 <sup>st</sup> March, 2016	Page 62
<b>19</b>	Proxy Form	Page 67
<b>20</b>	Attendance Slip	Page 68
<b>21</b>	Route Map of Venue of AGM	Page 69

## Corporate Information

<b>Registered Office</b>	Bazel International Limited C-119, 1st Floor, Lajpat Nagar-II, New Delhi - 110024
<b>Corporate Identification Number</b>	L51109DL1982PLC290287
<b>E-mail</b>	<a href="mailto:bazelinternational@gmail.com">bazelinternational@gmail.com</a>
<b>Website</b>	<a href="http://www.bazelinternationallimited.com">www.bazelinternationallimited.com</a>
<b>Registrar of Companies</b>	State of Delhi and Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019
<b>Stock Exchange Where Company is Listed</b>	<b>1. BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001  <b>2. The Calcutta Stock Exchange Limited,</b> 7, Lyons Range Kolkata - 700001
<b>Registrar and Transfer Agent</b>	<b>ABS Consultants Private Limited</b> 99, Stephen House, 6 <sup>th</sup> Floor, 4 B.B.D. BAG (EAST), Kolkata, West Bengal – 700001 <b>Contact Person:</b> Mr. Vijay Chand Sharma <b>Phone No.:</b> 033-22430153, 9830197967
<b>Auditors to the Company for financial year 2015-16</b>	<b>M/s Nishchay Khandelwal &amp; Co.</b> <b>Chartered Accountants</b> <b>FRN:</b> 028082N 2/101, Roop Nagar, Delhi- 110007
<b>Bankers to the Company</b>	Kotak Mahindra Bank Limited Ratnakar Bank Limited
<b>Compliance Officer</b>	Ms. Priyanka Poonia Company Secretary E-Mail ID: <a href="mailto:bazelinternational@gmail.com">bazelinternational@gmail.com</a>



## **BAZEL INTERNATIONAL LIMITED**

**Reg. Office: C-119, First Floor, Lajpat Nagar-II, New Delhi- 110024**

**CIN: L51109DL1982PLC290287; Phone: 011-69999159**

**E-mail: [bazelinternational@gmail.com](mailto:bazelinternational@gmail.com); Website: <http://www.bazelinternationallimited.com/>**

### **NOTICE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 34<sup>th</sup> (Thirty Forth) Annual General Meeting (“AGM”) of the members of Bazel International Limited (“Company”) will be held on Saturday, 10<sup>th</sup> September, 2016 at 9:15 A.M at C-119, 1<sup>st</sup> Floor, Lajpat Nagar-II New Delhi- 110 024 to transact the following businesses as:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt:
  - a. the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2016 including audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date along with schedules appended thereto and the Reports of the Board of Directors and Auditors thereon; and
  - b. the audited consolidated financial statement of the Company including the Balance Sheet as at 31<sup>st</sup> March, 2016 and the statement of Profit and Loss for the year ended as on that date.
2. To appoint a Director in place of Mr. Pankaj Dawar, 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 appoint **M/s Krishan Rakesh & Co., Chartered Accountants** (FRN: 009088N) as Statutory Auditors in place of M/s Nischay Khandelwal & Co., Chartered Accountant (FRN : 028082N), who have expressed their unwillingness for re-appointment and to fix the remuneration of the Auditors being appointed by passing, if thought fit, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sub-Section (8) of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, pursuant to the recommendation of the Audit Committee and as appointed by the Board of Directors in their meeting held on 8<sup>th</sup> August, 2016, the appointment of **M/s Krishan Rakesh & Co., Chartered Accountants** (FRN: 009088N) in place of M/s Nischay Khandelwal & Co. Chartered Accountant (FRN : 028082N) as Statutory Auditors of the Company be and is hereby approved by the members to hold the office of Auditors from the conclusion of this 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration as may be decided by the Board of Directors.”

#### **SPECIAL BUSINESS**

4. To appoint Mr. Vikramjit Singh (DIN: 07496085) as an Independent Director in terms of section 149 of the Companies Act, 2013, 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 thereunder (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. Vikramjit Singh (DIN: 07496085), who has submitted the 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 Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years, and shall not be liable to retire by rotation.”

5. Approval for contribution for charitable purpose and other funds pursuant to section 181 of Companies Act, 2013

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 Section 181 and all other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), if any, the Board of Directors of the Company be and are hereby authorized to contribute and/or donate, from time to time, to any bona fide, charitable and other funds, amount(s) not exceeding in aggregate taken together up to a sum of Rs. 10,00,000 (Rupees Ten Lakhs only) during any financial year of the Company”.

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

**Sd/-**  
**Priyanka Poonia**  
**(Company Secretary)**  
**Address:** C-119, First Floor,  
Lajpat Nagar-II, New Delhi-110 024

**Date:** 8<sup>th</sup> August, 2016  
**Place:** New Delhi

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

2. The instrument appointing the proxy, duly completed and signed should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. A proxy form in FORM MGT-11 is enclosed with this notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
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 Monday, 05<sup>th</sup> September, 2016 to Wednesday, 07<sup>th</sup> September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
5. **The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.**
6. The ISIN of the Equity Shares of Rs. 10/- each is INE217E01014.
7. 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.

8. 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.

9. Members are requested to notify change in their address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.
10. Members are requested to register their e-mail addresses for receiving communications including annual reports, notices, and circulars etc. by the Company electronically.
11. Members/proxies are requested to bring their copies of annual reports to the meeting.
12. For security reasons, no article/baggage will be allowed at the venue of the meeting.
13. 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.
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. 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 Annual General Meeting.

**17. Details of Scrutinizer:**

a) Ms. Saloni Nagpal, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

b) The Scrutinizer shall, after the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes 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. 03<sup>rd</sup> September, 2016.

d) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bazelinternationallimited.com](http://www.bazelinternationallimited.com) and on the website of NDSL within two days of the passing of the resolutions at

the Annual General Meeting of the Company and communicated promptly to the respective Stock Exchanges where the shares of the Company are listed.

Company's website [www.bazelinternationallimited.com](http://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.

**18. Route map of the venue of meeting is attached.**

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

**Sd/-  
Priyanka Poonia  
(Company Secretary)**

**Address:** C-119, First Floor,  
Lajpat Nagar-II, New Delhi-110 024

**Date:** 08<sup>th</sup> August, 2016

**Place:** New Delhi

## ANNEXURE TO THE NOTICE

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

**Item No. 4: To appoint Mr. Vikramjit Singh (DIN: 07496085) as an Independent Director in terms of section 149 of the Companies Act, 2013.**

In compliance with the provision of Section 149 of the Companies Act, 2013 read with Schedule IV of the Act, appointment of Mr. Vikramjit Singh, as an Independent Director is being placed before the members for their approval. The matter regarding the appointment of Mr. Vikramjit Singh (DIN: 07496085) as an Independent Director was placed before the Nomination and Remuneration Committee which recommends his appointment as Independent Director of the Company.

Mr. Vikramjit Singh (DIN: 07496085) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Vikramjit Singh meets the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director.

**Except Mr. Vikramjit Singh (DIN: 07496085), being an appointee, none of Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolution as set out in Item no. 5.**

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

### **Item No. 5: Approval for contribution to charitable institution pursuant to section 181 of Companies Act, 2013**

Under Section 181 of the Companies Act 2013, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is obtained for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years.

The Board recommends the resolution for approval by the members of the Company.

**None of Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolution as set out in Item no.6.**

### **BRIEF RESUME OF DIRECTOR BEING APPOINTED / RE-APPOINTED (under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**In terms of Section 152 of the Companies Act, 2013, Mr. Pankaj Dawar (DIN 06479649) who retires by rotation at the Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company recommends his re-appointment.**

**Brief resume of Mr. Pankaj Dawar and Mr. Vikramjit Singh, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanship of Board Committees, shareholding and relationship between Directors inter-se is provided below:**

#### **Mr. Pankaj Dawar**

Mr. Pankaj Dawar has been associated with the Company for more than a year. He has held the office of the Director in Bazel International Limited since 19<sup>th</sup> February, 2015. He has been a part of Company's decision making, quality and regulatory operations and has played an imperative role in formulating the business strategies.

#### **Disclosure of relationships between Directors inter-se**

Mr. Pankaj Dawar and Ms. Shweta Dawar are husband and wife.



Companies (other than Bazel International Limited) in which Mr. Pankaj Dawar holds directorship and Committee membership:

Name of the Companies in which Directorships are held:	1. Cremica Agro Foods Limited 2. Agarwal Duplex Board Mills Limited 3. Indianhawks Foods Private Limited 4. Avenue Tradelink Private Limited 5. Innowiz Traders Private Limited 6. Front Row Consultancy Private Limited
Name of the Companies in which Committee Membership is held:	Nil
Name of the Companies in which Shareholding is held:	1. Indianhawks Foods Limited 2. Iris Corporate Solutions Private Limited

**Mr. Vikramjit Singh**

Brief Resume of Mr. Vikramjit Singh (DIN: 07496085) is as under:

Mr. Vikramjit Singh is 25 years old possessing dynamic personality. He is post graduate in MBA (Finance and International Business) and a member of Institute of Companies Secretary of India (ICSI). He is a person with great vision supported by strong determination and extensive management skills.

Disclosure of relationships between Directors inter-se

There is no relationship with any Director.

Companies (other than Bazel International Limited) in which Mr. Vikramjit Singh holds directorship and Committee membership:

Name of the Companies in which Directorships are held:	Nil
Name of the Companies in which Committee Membership is held:	Nil
Name of the Companies in which Shareholding is held:	Nil

## E-Voting Instructions:

Dear Member,

### Sub: Voting through electronic means

- I. Pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44, SEBI Listing Obligation and Disclosure Requirements, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to all its Members.
- II. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.  
  
**NOTE:** The facility for voting shall be decided by the Company i.e. “remote e-voting” or “Ballot Paper”.
- III. The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Wednesday, 07<sup>th</sup> September, 2016 at 09:00 a.m and ends on Friday, 09<sup>th</sup> September, 2016 at 05:00 p.m. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 03<sup>rd</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - I. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
    - i. Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - iii. Click on Shareholder - Login
  - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - vii. Select “EVEN” of “Bazel International Limited”.
  - viii. Now you are ready for remote e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - x. Upon confirmation, the message “Vote cast successfully” will be displayed.
  - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [cssaloinagpal@gmail.com](mailto:cssaloinagpal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- II. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
    - Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 03<sup>rd</sup> September, 2016
- XIV. The voting and remote e-voting process in a fair and transparent manner.
- XV. The Chairman shall, at the Annual General Meeting at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

**NOTE:** The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- XVI. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing,

- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 03<sup>rd</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no: 1800-222-990.

- XI. A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
- XIII. Saloni Nagpal, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize who shall countersign the same and declare the result of the voting forthwith.
- XVII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.bazelinternational.com](http://www.bazelinternational.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the The Calcutta Stock Exchange Limited and BSE Ltd.

## BOARDS' REPORT

### The Members of Bazel International Limited,

Your Directors are pleased to present the 34<sup>th</sup> (Thirty Forth) Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2016.

#### 1. BACKGROUND

The Company is a Non Deposit Accepting Non Banking Finance Company ("NBFC"), holding a Certificate of Registration dated 23<sup>rd</sup> March, 2016 (CoR No. **B-14.03332** obtained in lieu of earlier CoR No. 05.02107 dated 9<sup>th</sup> May, 1998)

#### 2. STATE OF COMPANY'S AFFAIR

With the expected positive momentum in the Indian economy, the Company has 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. 54.82 Lac as compared to Rs.6.48 Lac in previous year, the ultimate increase in revenue of the Company is 746%; The Company incurred loss in the current year of Rs. 6.06 Lac as compared to profits in the previous year of Rs. 1.90 Lac.

#### 4. FINANCIAL RESULTS

The Company's financial results are as under:

Particulars	For The Year Ended	
	31.03.2016 (In Rs.)	31.03.2015 (In Rs.)
Revenue from Operations	4,735,483	6,48,200
Total Revenue	54,82,133	6,48,200
Total Expenses	6,088,152	4,58,003
Profit/ (Loss) Before Tax	(606,019)	1,90,197
Less: Tax Expenses (Current Tax)	11,950	43,000
Less: Income Tax Adjustment for earlier periods	(847)	1,37,628
<b>Profit/(Loss) After Tax</b>	<b>(617,121)</b>	<b>9,569</b>

#### 5. RESERVES & PROVISIONS

A provision of Rs. 163,373 at the rate of 0.25% of standard assets has been made for the financial year 2015-16 as per the requirement of RBI prudential norms applicable on Non-banking financial Companies.

Since the Company incurred loss during the year, no amount was transferred to Statutory Reserve Account for the financial year ended 31<sup>st</sup> March, 2016.

## **6. DIVIDEND/ BONUS**

The Directors do not recommend any dividend on Equity Shares for the members of the Company for the financial year 2015-16 as the Company incurred loss during the year.

However, during the year, with a view of encouraging the participation of small shareholders by making equity shares of the Company affordable, increasing liquidity of the equity shares and to expand the retail shareholders' base, the Company made a Bonus issue of 9,70,000 Equity Shares of Rs. 10/- each by capitalising an amount of Rs. 97,00,000 (Rupees Ninety Seven Lac) out of its securities premium account.

## **7. LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES**

As per Section 186(11) of the Companies Act, 2013, being a Non-Banking Financial Company the disclosures required under Section 134(3) (g) of the Companies Act, 2013 are not applicable on the Company.

## **8. BUSINESS RISK MANAGEMENT**

The long-term financial security and success of your Company is built on a robust risk management system. Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes SWOT analysis done by the Board from time to time. The Board reviews compliance with risk management policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board 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.

## **9. 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.

The internal auditor of the Company, M/s. Shivesh & Co., Chartered Accountant, are entrusted with the responsibility of implementing the internal control system. The suggestions/inputs given by the internal auditor 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.

## **10. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

To review the matters relating to fraud risk, including corrective and remedial actions regarding people and processes, the Company has formed a vigil mechanism policy in accordance with the requirement of Section 177 of the Companies Act, 2013.

In line with the policy, a 'Whistle Blower' can raise concerns relating to Reportable Matters (as defined in the said policy) such as breach of Company's Code of Conduct, breach of business integrity, intentional financial irregularities, suspected fraud, deliberate violation of law corruption, employee misconduct, illegality, health & safety, environmental issues and wastage/misappropriation of Company's funds/assets, etc. However, a Whistle Blower can't use Whistle Blower Policy to report his/her personal grievances.

As per the policy, a 'Whistle Blower' can be any Director or employee who makes a Protected Disclosure and is also referred in the policy as 'complainant'.

The functioning of the Whistle blower/ Vigil Mechanism is reviewed by the Audit Committee of the Board from time to time. The detailed Policy is also available on the website of the Company ([www.bazelinternationallimited.com](http://www.bazelinternationallimited.com)). Further, the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provides for adequate safeguards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee of the Board, in exceptional cases.

## 11. 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.

## 12. 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, 2013 and the RBI Act, 1934, clauses of Listing Agreement to the extent applicable, all the applicable regulations of SEBI Listing Obligation and Disclosure Requirements) Regulation, 2015 and all other applicable rules/regulations/guidelines issued from time to time.

## 13. DEPOSITS

The Company is a non-deposit accepting NBFC registered with RBI and thus your Company has neither invited nor accepted any deposits from the public during the financial year 2015-16. There is no unclaimed or unpaid deposit lying with the Company.

## 14. 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 <sup>st</sup> January, 2009	Ceased to act as Director of the Company w.e.f. 16 <sup>th</sup> July, 2015.
2.	Pankaj Dawar	Director	19 <sup>th</sup> February, 2015	Originally appointed as Additional Director and regularized as non-executive Director w.e.f. 28 <sup>th</sup> May, 2015.
3.	Shweta Dawar	Director	31 <sup>st</sup> March, 2015	Originally appointed as Additional Director and regularized as non-executive Director w.e.f. 28 <sup>th</sup> May, 2015.
4.	Alok Jain*	Director	28 <sup>th</sup> May, 2015	Appointed as an Independent Director w.e.f. 28 <sup>th</sup> May, 2015
5.	Manish Kumar Gupta	Chief Financial Officer	16 <sup>th</sup> July, 2015	Appointed w.e.f. 16 <sup>th</sup> July, 2015.
6.	Rachit Bahl	Company Secretary	01 <sup>st</sup> April, 2015	Appointed as Company Secretary w.e.f. 01 <sup>st</sup> April, 2015 and resigned from the post of Company secretary w.e.f. 31 <sup>st</sup> December, 2015.
7.	Priyanka Poonia	Company Secretary	06 <sup>th</sup> February, 2016	Appointed as the Company Secretary w.e.f. 06 <sup>th</sup> February, 2016.

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

## 15. 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.

## 16. 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.

## 17. 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.

## 18. COMPOSITION COMMITTEES OF THE BOARD AS ON 31<sup>st</sup> March, 2016

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

S. No.	Name of Member	Designation	Non-Executive/ Executive/Independent
1.	Makhan Singh Kainth	Chairman	Independent
2.	Shweta Dawar	Member	Non-Executive
3.	Alok Jain*	Member	Independent

The Board has accepted all the recommendations proposed by Audit Committee during the financial year.

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

b) **NOMINATION AND REMUNERATION COMMITTEE:**

S. No.	Name of Member	Designation	Non-Executive/ Executive/Independent
1.	Makhan Singh Kainth	Chairman	Independent
2.	Shweta Dawar	Member	Non-Executive
3.	Alok Jain*	Member	Independent

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

c) **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

S. No.	Name of Member	Designation	Non-Executive/ Executive/Independent
1.	Pankaj Dawar	Director	Non-Executive
2.	Shweta Dawar	Director	Non-Executive
3.	Harkesh Kumar Allagh	Director	Executive

During the year six (6) Audit Committee Meetings; three (3) Nomination and Remuneration Committee Meetings and one (1) Share Transfer Committee Meetings were convened and held.

## 19. MEETINGS HELD DURING THE FINANCIAL YEAR 2015-16

**No. of Board Meetings held:** During the year ten (10) Board of Directors Meetings were held, the details of which are as follows.

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Pankaj Dawar	Non-Executive Director	10	10
Harkesh Kumar Allagh	Managing Director	10	8
Makhan Singh Kainth	Independent Director	10	6
Kamal Khandelwal*	Director	10 (4)	2
Shweta Dawar	Non-Executive Director	10	6
Alok Jain*	Independent Director	10 (8)	8

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

\*Mr. Kamal Khandelwal ceased to act as the Director of the Company w.e.f. 16<sup>th</sup> July, 2015.

The agenda and Notice for the Meetings is prepared and circulated in advance to all the Directors. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**No. of Audit Committee Meetings held:** During the year six (6) Audit Committee Meetings were held, the details of which are as follows.

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Makhan Singh Kainth	Independent Director	6	6
Shweta Dawar	Non-Executive Director	6	6
Alok Jain*	Independent Director	6 (4)	4
Kamal Khandelwal*	Independent Director	6 (2)	2

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

\*Mr. Kamal Khandelwal ceased to act as the Director of the Company w.e.f. 16<sup>th</sup> July, 2015.

**No. of Nomination and Remuneration Committee Meetings held:** During the year three (3) Nomination and Remuneration Committee Meetings were held, the details of which are as follows.

Name of the Director	Category	No. of Meeting held	No. of Meetings attended
Makhan Singh Kainth	Independent Director	3	3
Shweta Dawar	Non-Executive Director	3	3



Alok Jain*	Independent Director	3 (2)	2
Kamal Khandelwal*	Independent Director	3 (1)	1

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

\*Mr. Kamal Khandelwal ceased to act as the Director of the Company w.e.f. 16<sup>th</sup> July, 2015.

**The intervening gap between the Meeting(s) was within the period prescribed under the Companies Act, 2013.**

## 20. STATUTORY DISCLOSURES

### A. 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
Mr. Alok Jain*	NIL

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

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

- i) As there is no remuneration being paid to the Directors of the Company in the financial year 2015-16, therefore there is no percentage increase in remuneration of any Director.
- ii) The total increase in median remuneration of the employees in current year is 30% as compared to the median remuneration paid to the employees in the previous year.
- iii) As on 31<sup>st</sup> March, 2016 the number of permanent employees on the rolls of Company: **05**
- iv) Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year cannot be compared with the percentile increase in the managerial remuneration as the managerial personnel were not paid any salary in the last financial year.
- v) The Company affirms that remuneration given (if any) is as per the remuneration policy of the Company.

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

No Directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 8,50,000/- per month or more when employed for a part of the financial year and Rs. 1,02,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of The Companies (Appointment And Remuneration) Rules, 2014, as amended from time to time.

### **C. 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.

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

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

### **E. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

### **F. 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 31<sup>st</sup> March, 2016, 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 31<sup>st</sup> March, 2016 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.

### **21. MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:**

- A. The Company has increased its authorized share capital from Rs.100,00,000/- (Rupees One Crore Only) to Rs.150,00,000/- (Rupees One Crore Fifty Lakhs) in its last Annual General Meeting held on 28<sup>th</sup> May, 2015.
- B. The Company has allotted 9,70,000 equity shares of Rs. 10/- each as bonus shares on 15<sup>th</sup> June, 2015 to its existing shareholders in the ratio of 2:1 and the same were admitted for dealing at the Calcutta Stock Exchange Limited with effect from 17<sup>th</sup> September, 2015.
- C. The Company has shifted its Registered Office from the State of West Bengal (138, Beliaghata Road, Kolkata, Narkeldanga, West Bengal-700 015) to the NCT of Delhi (C-119, 1st Floor, Lajpat Nagar-II, New Delhi-110 024) and the Company obtained fresh Certificate of Incorporation issued by The Registrar of Companies, New Delhi dated 1<sup>st</sup> February, 2016.
- D. Pursuant to change in the Registered Office of the Company from one state to another, the jurisdiction of RBI has been changed from Kolkata to New Delhi; consequently the Company has been granted fresh Certificate of Registration issued by RBI, New Delhi dated 23<sup>rd</sup> March, 2016.

- E. The Company obtained connectivity of from National Securities Depository Limited; for the purpose of dematerialization of equity shares.
- F. The Company has acquired more than 50% equity shares of M/s Jainsons Rugs International Private Limited, resulting into its formation as Subsidiary of the Company.

## **22. MATERIAL CHANGES & COMMITMENTS FROM DATE OF BALANCE SHEET TO THE DATE OF REPORT:**

- A. The Company has acquired 100 % shares of M/s Nakkash Probuild Private Limited (“Nakkash”), consequent to which Nakkash has become wholly owned subsidiary of the Company w.e.f. 15<sup>th</sup> June, 2016.
- B. The Company has applied to the BSE Ltd. under Direct Listing route for listing of shares on BSE platform and obtained listing and trading approval from the Exchange dated 23<sup>rd</sup> June, 2016 effective from 27<sup>th</sup> June, 2016.

BSE (formerly known as Bombay Stock Exchange Ltd.), is Asia's first & the Fastest Stock Exchange in world with the speed of 6 micro seconds and one of India's leading exchange groups. Over the past 140 years, BSE has facilitated the growth of the Indian corporate sector by providing it an efficient capital-raising platform. It also has a platform for trading in equities of small-and-medium enterprises (SME). More than 5500 companies are listed on BSE making it world's No. 1 exchange in terms of listed members. It is also one of the world's leading exchanges (5th largest in September 2015) for Index options trading.

### **CHANGE IN THE NATURE OF BUSINESS:**

There were no changes in the nature of business of the Company during the financial year 2015-16.

## **23. SUBSIDIARY COMPANY**

As on 31<sup>st</sup> March, 2016, the Company has only one Subsidiary, M/s Jainsons Rugs International Limited. Salient features of the financial statements in the prescribed form AOC-1 is annexed to this report as “ANNEXURE-1”.

## **24. CONSOLIDATED FINANCIAL STATEMENTS**

Pursuant to Section 129 of the Companies Act, 2013, M/s Bazel International Limited (“Company”) has prepared a consolidated financial statement of the Company and also of its Subsidiary, M/s Jainsons Rugs International Limited, in the same form and manner as that of the Company which shall be laid before the ensuing 34<sup>th</sup> Annual General Meeting of the Company along with the laying of the Company's Financial Statement under sub-section (2) of Section 129 i.e. Standalone Financial Statement of the Company.

Further, pursuant to the provisions of Accounting Standard (‘AS’) 21, Consolidated Financial Statements notified under section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs, the Consolidated Financial Statements of the Company along with its subsidiary for the year ended 31<sup>st</sup> March, 2016 form part of this Annual Report.

## **25. STATUTORY AUDITORS**

**M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N)** are proposed to be appointed as Statutory Auditors of the Company in place of M/s Nishchay Khandelwal & Company, Chartered Accountants, who have shown their unwillingness to continue as the Statutory Auditors of the Company due to some preoccupation.

The proposed statutory auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for being appointed as the Statutory Auditors of the Company.

## **26. STATUTORY AUDITORS' REPORT**

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

## 27. 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. Saloni Nagpal, practicing Company Secretary in the meeting of Board of Directors held on 30<sup>th</sup> May, 2016, to undertake the Secretarial Audit of the Company for the Financial Year 2015-16. The Secretarial Audit Report in **Form MR-3** is annexed herewith as “**ANNEXURE-2**”.

## 28. SECRETARIAL AUDITOR'S REPORT

Secretarial Auditor's observations are self-explanatory and do not require any clarification from the Board.

## 29. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in **Form MGT- 9** is annexed herewith as “**ANNEXURE-3**”.

## 30. 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.

## 31. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

## 32. CORPORATE GOVERNANCE

Disclosure related to corporate governance during the financial year 2015-16 under Regulations 17 to 27 and Regulation 46 of the SEBI (Listing Regulations and Disclosure Obligations Requirements) Regulations, 2015 are not applicable on the Company.

## 33. 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 placed 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: C-119, 1<sup>st</sup> Floor,**

**Lajpat Nagar-II, New Delhi-110 024**

**Place: New Delhi**

**Date: 8<sup>th</sup> August, 2016**

Sd/-

**Pankaj Dawar**

**(Director)**

**DIN: 06479649**

**Address: C-119, 1<sup>st</sup> Floor,**

**Lajpat Nagar-II, New Delhi- 110 024**

AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint venturesPart "A": Subsidiaries

Sl. No	Particulars	Details (Amount in Rs.)
1.	Name of Subsidiary	Jainsons Rugs International Private Limited
2.	Reporting period for the subsidiary concerned	Financial Year 2015-16
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
4.	Share capital	1,54,60,000
5.	Reserves & surplus	91,220
6.	Total assets	1,92,99,974
7.	Total Liabilities	1,92,99,974
8.	Turnover	8,99,850
9.	Profit before taxation	1,37,299
10.	Provision for taxation	-
11.	Profit after taxation	77,469
12.	Proposed Dividend	-
13.	% of shareholding	71.28 %
14.	Names of subsidiaries which are yet to commence operations	N.A
15.	Names of subsidiaries which have been liquidated or sold during the year.	-

**Note:** The Company doesn't have any Associate Company and Joint Venture as on 31<sup>st</sup> March, 2016.

**For Bazel International Limited**

Sd/-

**Harkesh Kumar Allagh**  
(Managing Director)

DIN: 01230544

Address: C-119, 1<sup>st</sup> Floor, Lajpat  
Nagar-II, New Delhi-110024

Sd/-

**Pankaj Dawar**  
(Director)

DIN: 06479649

Address: C-119, 1<sup>st</sup> Floor, Lajpat  
Nagar-II, New Delhi- 110024

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies [Appointment and Remuneration Personnel Rules, 2014]

To,

**The Members,  
Bazel International Limited  
C- 119, 1<sup>st</sup> Floor, Lajpat Nagar- II,  
New Delhi- 110024**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Bazel International Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Bazel International Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Bazel International Limited ('the Company') for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [Not Applicable to the Company during the Audit Period]
5. 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 and 2015 as amended and applicable;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and 2015 as amended and applicable;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [**Not Applicable to the Company during the Audit Period**];
  - (f) The Securities and Exchange Board of India (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 to the Company during the Audit Period**]; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 [**Not Applicable to the Company during the Audit Period**];
6. RBI Act, 1934
7. Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India. [**Applicable to the Company since the date of its notification i.e. 1<sup>st</sup> July, 2015**]
2. The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited. The Company has adopted the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 2<sup>nd</sup> December, 2015 and is in compliance with the applicable provisions of the same;

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

#### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note:

**I further report that** during the audit period:

1. the Company has increased its authorized share capital from Rs.100,00,000/- (Rupees One Crore Only) to Rs.150,00,000/- (Rupees One Crore Fifty Lakhs) in its Annual General Meeting held on 28<sup>th</sup> May, 2015.
2. the Company has allotted 9,70,000 equity shares as bonus shares on 15<sup>th</sup> June, 2015 to its existing shareholders in the ratio of 2:1 and the same were admitted for dealing at the Calcutta Stock Exchange Limited with effect from 17<sup>th</sup> September, 2015.
3. the Company has shifted its Registered Office from the State of West Bengal (138, Beliaghata Road, Kolkata, Narkeldanga, West Bengal-700 015) to the NCT of Delhi (C-119, 1st Floor, Lajpat Nagar-II, New Delhi-110 024) and the fresh Certificate of Incorporation was issued to the Company by The Registrar of Companies, New Delhi on 1<sup>st</sup> February, 2016.

4. Pursuant to change in the Registered Office of the Company from one state to another, the jurisdiction of RBI has been changed from Kolkata to New Delhi; consequently the Company has been granted Certificate of Registration issued by RBI New Delhi on 23<sup>rd</sup> March, 2016.
5. the Company has obtained connectivity of both the depositories viz. NSDL and CDSL; for the purpose of dematerialization of equity shares.
6. the Company has obtained membership from one Credit Information Company, Experian Credit Information Company of India Limited and the Company is under process of obtaining membership from the other remaining Credit Information Companies, as required under Section 2(f)(ii) of the Credit Information Companies (Regulation) Act, 2005.
7. the Company has applied to the BSE Limited under Direct Listing route for listing of shares on BSE platform.
8. the Company has acquired more than 50% shares of M/s Jainsons Rugs International Private Limited, resulting into its formation as Subsidiary of the Company.

**Sd/-**  
**Saloni Nagpal**  
**Company Secretary**  
**ACS No.: 14706**  
**CoP No.: A36995**

**Date:** 14<sup>th</sup> July, 2016

**Place:** New Delhi



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on financial year ended on 31<sup>st</sup> March, 2016**

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I REGISTRATION & OTHER DETAILS:**

<b>i</b>	CIN	L51109DL1982PLC290287
<b>ii</b>	Registration Date	30 <sup>th</sup> December, 1982
<b>iii</b>	Name of the Company	Bazel International Ltd.
<b>iv</b>	Category/Sub-category of the Company	Company having Share Capital
<b>v</b>	Address of the Registered office	C-119, 1 <sup>st</sup> Floor, Lajpat Nagar-II, New Delhi-110 024
<b>vi</b>	Whether listed Company	Yes
<b>vii</b>	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ABS Consultants Private Limited, 99, Stephen House, 6th Floor, 4 B.B.D. BAG (East) Kolkata, West Bengal- 700 001, Ph. No. 033-22430153

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Sale of Investment	N.A	11.10
2.	Interest Income	99711359	88.90

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	Jainsons Rugs International Private Limited, House No. 212, 8-Marla, Sonipat, Haryana-131 001	CIN: U74999HR2004PTC035372	Subsidiary	71.28	Section 2(87)

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>	0	3100	3100	0.64	0	9300	9300	0.64	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0

d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>3100</b>	<b>3100</b>	<b>0.64</b>	<b>0</b>	<b>9300</b>	<b>9300</b>	<b>0.64</b>	<b>0</b>
<b>(2) Foreign</b>									
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
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>3100</b>	<b>3100</b>	<b>0.64</b>	<b>0</b>	<b>9300</b>	<b>9300</b>	<b>0.64</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
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
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	0	317500	317500	65.46	0	952500	952500	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	121050	121050	8.32	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	13550	13550	2.79	0	292200	292200	20.08	0
c) Others (HUF)	0	26650	26650	5.50	0	79950	79950	5.50	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>481900</b>	<b>481900</b>	<b>99.36</b>	<b>0</b>	<b>1445700</b>	<b>1445700</b>	<b>99.36</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>481900</b>	<b>481900</b>	<b>99.36</b>	<b>0</b>	<b>1445700</b>	<b>1445700</b>	<b>99.36</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>485000</b>	<b>485000</b>	<b>100</b>	<b>0</b>	<b>1455000</b>	<b>1455000</b>	<b>100</b>	<b>0</b>
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(ii) **SHARE HOLDING OF PROMOTERS**

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	300	0.02	0	0
2	Sanjeev Verma	100	0.02	0	300	0.02	0	0
3	Shashi Sachdeva	900	0.19	0	2700	0.19	0	0
4	Harnam Sachdeva	1000	0.21	0	3000	0.21	0	0
5	Rajendra Prasad Yadav	1000	0.21	0	3000	0.21	0	0
	<b>Total</b>	<b>3100</b>	<b>0.64</b>	<b>0</b>	<b>9300</b>	<b>0.64</b>	<b>0</b>	<b>0</b>

(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)	<b>The Company allotted bonus shares during the year 2015-16 in the ratio of 2:1 which resulted into increase in the number of shares held.</b>			
	At the end of the year	9300	0.64	9300	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
<b>1.</b>	<b>Reliable Finance Corporation Private Limited</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus issue in the ratio of 2:1)	275000	28.35	4125000	28.35
	30.06.2015(Sale of Shares)	(145500)	(10)	267000	18.35
	<b>At the end of the year</b>	-	-	<b>267000</b>	<b>18.35</b>
<b>2.</b>	<b>Nandi Mercantiles Private Limited</b>				
	<b>At the beginning of the year</b>	68750	14.18	-	-
	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	137500	14.18	206250	14.18
	30.06.2015 (Purchase of shares)	72750	5	279000	19.18
	<b>At the end of the year</b>	-	-	<b>279000</b>	<b>19.18</b>
<b>3.</b>	<b>VA Realcon Private Limited</b>				
	<b>At the beginning of the year</b>	<b>68750</b>	<b>14.18</b>	-	-
	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	137500	14.18	206250	14.18
	30.06.2015 (Purchase of shares)	72750	5	279000	19.18
	<b>At the end of the year</b>	-	-	<b>279000</b>	<b>19.18</b>
<b>4.</b>	<b>Spanind Designs Private Limited</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	32400	3.34	48600	3.34
	<b>At the end of the year</b>	-	-	<b>48600</b>	<b>3.34</b>
<b>5.</b>	<b>Subhas Latta Kumar</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	27100	2.79	40650	2.79
	<b>At the end of the year</b>	-	-	<b>40650</b>	<b>2.79</b>
<b>6.</b>	<b>Abhishek Daga (HUF)</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	20000	2.06	30000	2.06
	<b>At the end of the year</b>	-	-	<b>30000</b>	<b>2.06</b>
<b>7.</b>	<b>Jasjit Singh Chadha (HUF)</b>				
	<b>At the beginning of the year</b>	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)				

	15.06.2015 (Bonus Issue in the ratio of 2:1)	20000	2.06	30000	2.06
	<b>At the end of the year</b>	-	-	<b>30000</b>	<b>2.06</b>
<b>8.</b>	<b>Vinod Ladha</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	19500	2.01	29250	2.01
	<b>At the end of the year</b>	-	-	<b>29250</b>	<b>2.01</b>
<b>9.</b>	<b>Pradeep Kumar Jajoo</b>				
	<b>At the beginning of the year</b>	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	18900	1.95	28350	1.95
	<b>At the end of the year</b>	-	-	<b>28350</b>	<b>1.95</b>
<b>10.</b>	<b>Varun Housecon Private Limited</b>				
	<b>At the beginning of the year</b>	9400	1.94	-	-
	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)				
	15.06.2015 (Bonus Issue in the ratio of 2:1)	18800	1.94	28200	1.94
	<b>At the end of the year</b>	-	-	<b>28200</b>	<b>1.94</b>

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

## **V INDEBTEDNESS**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
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
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				

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
<b>Total (i+ii+iii)</b>	0	0	0	0

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time Director and/or Manager:

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

### B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors		Total Amount	
<b>1</b>	Independent Directors	Makhan Singh Kainth	Alok Jain		
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	<b>Total (1)</b>	0	0	0	0
<b>2</b>	Other Non Executive Directors	Shweta Dawar	Pankaj Dawar	-	
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify.	0	0	0	
	<b>Total (2)</b>	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0
	<b>Total Managerial Remuneration</b>	0	0	0	0
	<b>Overall Ceiling as per the Act.</b>	0	0	0	0

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	Chief Financial	Total	
	Gross Salary					

					Officer		
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		0	239794/- **	217750/-	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0	0	0
2	Stock Option		0	0	0	0	0
3	Sweat Equity		0	0	0	0	0
4	Commission as % of profit others, specify		0	0	0	0	0
5	Others, please specify		0	0	0	0	0
				0	0	0	0
	<b>Total</b>		0	239794/-	217750/-	0	0

\*\* Rs. 215,144 has been paid to Mr. Rachit Bahl for 10 months and Rs. 24650 has been paid to Ms. Priyanka Poonia for 1 month.

#### 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)
<b>A. COMPANY</b>					
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>B. DIRECTORS</b>					
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.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
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.

For Bazel International Ltd.

Sd/-

**Harkesh Kumar Allagh**  
(Managing Director)

DIN: 01230544

Address: C-119, 1<sup>st</sup> Floor, Lajpat Nagar-II, New Delhi-110024

Sd/-

**Pankaj Dawar**  
(Director)

DIN: 06479649

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

Place: New Delhi

Date: 8<sup>th</sup> August, 2016

## 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 31<sup>st</sup> March, 2016, 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 31<sup>st</sup> March, 2016;
- b) In the case of the statement of profit and loss, of the Loss 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, 2016 ('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, 2016 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 31<sup>st</sup> March 2016.
- 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/-**  
**Nishchay Khandelwal**  
**(Proprietor)**  
**Membership No: 528508**

**Date:** 30<sup>th</sup> May, 2016  
**Place:** New Delhi

## 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) In our opinion and according to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- b) In our opinion and according to the information and explanations given to us, the Company has program of physical verification of its fixed assets, and 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.
- c) the title deeds of immovable properties are held in the name of the company

(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), (b) and (c) of paragraph 3(iii) of the Order are not applicable to it.

(iv). According to the information and explanations given to us the Company has complied with Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security provided.

(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.
- b) And there no undisputed amounts payable outstanding as at 31<sup>st</sup> March, 2016 for a period of six months from the date they become payable.

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.

NAME OF STATUE	NATURE OF PAYMENT	AMOUNT	PERIOD TO WHICH AMOUNT RELATES	FORUM WHERE DISPUTES IS PENDING
Income Tax Act, 1961	Income Tax	25,933/-	A.Y. 2004-05	CIT (Appeals)
Income Tax Act, 1961	Income Tax	20,125/-	A.Y. 2005-06	Assessing Officer
Income Tax Act, 1961	Income Tax	84,588/-	A.Y. 2006-07	CIT (Appeals)
Income Tax Act, 1961	Income Tax	24,191/-	A.Y. 2007-08	Assessing Officer

(viii). 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, financial institutions, Government, or dues to debenture holders.

(ix). In our opinion and according to the information and explanations given to us, the Company has not raised any amount by way of initial public offer or further public offer (including debt instruments) and 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;

(x). 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 by the company or on the Company by its officers or employees has been noticed or reported during the year;

(xi). Based on our audit procedures and the information and explanations given by management, No managerial remuneration has been paid to any director during the year;

(xii). In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, and does not need to comply with Net owned funds to deposits requirement as specified in the Nidhi Rules, 2014;

(xiii). In our opinion and according to the information and explanations given to us, all transaction with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and details has been disclosed in the financial statement;

(xiv). In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;

(xv). In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him;

(xvi). The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934

**For Nishchay Khandelwal & Co.**

**Chartered Accountants**

**Firm Reg. No.: 028082N**

**Sd/-**

**Nishchay Khandelwal**

**(Proprietor)**

**Membership No: 528508**

**Date: 30<sup>th</sup> May, 2016**

**Place: New Delhi**

**BAZEL INTERNATIONAL LTD.**

CIN:L51109DL1982PLC290287

Regd. Office-C-119, 1st floor, Lajpat Nagar-II, New Delhi-110024

Email: bazelinternational@gmail.com; Contact No. 011-69999159

website: www.bazelinternationallimited.com

**BALANCE SHEET AS AT 31-03-2016***(Amount In Rs.)*

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b><u>EQUITY AND LIABILITIES</u></b>					
1). <b><u>Shareholder's Funds</u></b>					
a). Share Capital	1	14,550,000		4,850,000	
b). Reserves And Surplus	2	123,013,083	137,563,083	133,330,204	138,180,204
2). <b><u>Non Current Liabilities</u></b>					
a). Long-term borrowings	3	-		250,000	
b). Deferred Tax Liabilities (Net)	9	11,950		-	
c). Long Term Provisions	4	163,373	175,322	23,750	273,750
3). <b><u>Current Liabilities</u></b>					
a). Trade Payables		155,936		70,000	
b). Other Current Liabilities	5	161,571		20,136	
c). Short-term Provisions	6	-	317,507	51,900	142,036
<b>TOTAL.....Rs.</b>			<b>138,055,913</b>		<b>138,595,990</b>
<b><u>ASSETS</u></b>					
1). <b><u>Non-Current Assets</u></b>					
a). Fixed Assests	7	172,432		-	
b). Non-Current Investments	8	58,614,619		101,463,894	
c). Long-Term Loans And Advances	10	6,640,918	65,427,968	6,028,866	107,492,760
2). <b><u>Current Assets</u></b>					
a). Cash And Bank Balance	11	746,242		623,230	
b). Trade Receivable	12	3,482,553		-	
c). Short-Term Loans And Advances	13	68,399,149	72,627,944	30,480,000	31,103,230
<b>TOTAL.....Rs.</b>			<b>138,055,913</b>		<b>138,595,990</b>

Signed as per our report of even date  
addressed to the member of the companyFor NISHCHAY KHANDELWAL & CO.  
Chartered Accountants  
(Firm Registration No. 028082N)Sd/-  
(Nishchay Khandelwal)  
Proprietor  
(Membership No. 528508)Sd/-  
(Pankaj Dawar)  
Director  
(DIN:- 06479649)Sd/-  
(Manish Kumar Gupta)  
Chief Financial OfficerSd/-  
(Harkesh Kumar Allagh)  
Managing Director  
(DIN:- 01230544)Sd/-  
(Priyanka Poonia)  
Company Secretary & Compliance Officer  
(Membership No.42816)Place : New Delhi  
Date : 30.05.2016

**BAZEL INTERNATIONAL LTD.**

CIN:L51109DL1982PLC290287

Regd. Office-C-119, 1st floor, Lajpat Nagar-II, New Delhi-110024

Email: bazelinternational@gmail.com; Contact No. 011-69999159

website: www.bazelinternationallimited.com

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2016***(Amount In Rs.)*

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b>REVENUE</b>					
Revenue From Operations	14		5,261,133		648,200
Other Income	15		221,000		-
<b>Total Revenue</b>			<b>5,482,133</b>		<b>648,200</b>
<b>EXPENSES</b>					
Employee Benefit Expense	16		1,555,486		292,980
Financial Costs	17		7,988		84
Depreciation And Amortization Expense	7		51,718		-
Other Expenses	18		4,472,959		164,939
<b>Total Expenses</b>			<b>6,088,152</b>		<b>458,003</b>
Profit / (Loss) Before Tax			(606,019)		190,197
<b>Tax Expense</b>					
a). Current Tax			-	43,000	
b). Deferred Tax		11,950	11,950	-	43,000
Profit / (Loss) From The Year			(617,968)		147,197
Adjustment For Earlier Periods			(847)		137,628
Profit / (Loss) After Tax			(617,121)		9,569
<b>Basic Earning Per Equity Share</b>			(0.42)		0.02

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/-  
**(Pankaj Dawar)**  
Director  
(DIN:- 06479649)Sd/-  
**(Harkesh Kumar Allagh)**  
Managing Director  
(DIN:- 01230544)Sd/-  
**(Nishchay Khandelwal)**  
Proprietor  
(Membership No. 528508)Sd/-  
**(Manish Kumar Gupta)**  
Chief Financial OfficerSd/-  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membership No.42816)Place : New Delhi  
Date : 30.05.2016

## **BAZEL INTERNATIONAL LTD.**

### **Notes To The Balance Sheet & Statement Of Profit And Loss For The Year Ended 31st March,2016**

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

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	NUMBER	AMOUNT	NUMBER	AMOUNT
<b>Authorised</b> Equity Shares of Rs.10/- each	1,500,000	15,000,000	1,000,000	10,000,000
<b>Subscribed &amp; Paid Up</b> Equity Shares of Rs. 10/- each fully paid ( Out of above 970,000 shares have been issued as fully paid up by way of bonus shares by capitalization of accumulated profits )	1,455,000	14,550,000	485,000	4,850,000
<b>TOTAL.....Rs.</b>	<b>1,455,000</b>	<b>14,550,000</b>	<b>485,000</b>	<b>4,850,000</b>

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

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	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 (Bonus Shares)	970,000	9,700,000	-	-
Shares Bought Back During The Year	-	-	-	-
<b>Shares Outstanding At The End Of The Year</b>	<b>1,455,000</b>	<b>14,550,000</b>	<b>485,000</b>	<b>4,850,000</b>

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

Name Of Shareholder	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Nandi Mercantiles Pvt. Ltd.	279,000	19.18%	68,750	14.18%
VA Realcon Pvt. Ltd.	279,000	19.18%	68,750	14.18%
Reliable Finance Corporation Pvt. Ltd.	267,000	18.35%	137,500	28.35%

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

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). <b>Securities Premium Account</b> Balance at beginning and at end of the year Add :- Credited on Share issue Less : Utilised on Issue of Bonus Shares	107,250,000 - (9,700,000)	 97,550,000	107,250,000 - -	 107,250,000
b). <b>Statutory Reserve Account</b> Opening Balance Add: Transfer from Profit and Loss	1,914 -	 1,914	- 1,914	 1,914
b). <b>Surplus (Profit and Loss Account)</b> Opening balance Add :- Net Profit /(Net Loss) for the year Less:-Transfer to Statutory Reserve Account	26,078,290 (617,121) -	 25,461,169	26,070,635 9,569 (1,914)	 26,078,290
<b>TOTAL.....Rs.</b>		<b>123,013,083</b>		<b>133,330,204</b>

3). **Long-term borrowings** *(Amount In Rs.)*

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Avenue Trade Link Pvt Limited	-	-	-	250,000
<b>TOTAL.....Rs.</b>		<b>-</b>		<b>250,000</b>

4). <b>Long Term Provisions</b> <span style="float: right;">(Amount In Rs.)</span>				
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Contingent Provisions against Standard Assets		163,373		23,750
<b>TOTAL.....Rs.</b>		<b>163,373</b>		<b>23,750</b>
5). <b>Other Current Liabilities</b> <span style="float: right;">(Amount In Rs.)</span>				
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Expenses Payable		-		20,136
Rent Payable		14,000		-
Salary Payable		141,519		-
Secretarial Audit Fees Payable		5,500		-
Telephone Expenses Payable		552		-
<b>TOTAL.....Rs.</b>		<b>161,571</b>		<b>20,136</b>
6). <b>Short-Term Provisions</b> <span style="float: right;">(Amount In Rs.)</span>				
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
Provision For Taxation		-		51,900
<b>TOTAL.....Rs.</b>		<b>-</b>		<b>51,900</b>
8). <b>Non Current Investments</b> <span style="float: right;">(Amount In Rs.)</span>				
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
<b>Other Investments</b>				
<b>a). Investment In Equity Instruments</b>				
<b>Unquoted Equity Shares of</b>				
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 Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000	
v). Lakhotia Money And Share Broker Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000	
vi). Nath Laminations Pvt. Ltd. (56400 Shares held) (PY 56400)	28,200,000		28,200,000	
vii). Shree Vijay Dyeing & Printing Mills Pvt. Ltd. (196 Shares held) (PY 110000)	98,150		55,000,000	
<b>Quoted Equity Shares of</b>				
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	46,557,044	5,000	101,458,894
<b>b). Investments In Debentures Or Bonds</b>				
Indian Organic Chemical Ltd.. (100 Shares held) (PY 100)		5,000		5,000
<b>c). Investments In Subsidiaries</b>				
Jainsons Rugs International Pvt Ltd (1102050 Shares held)		12,052,575		-
<b>TOTAL.....Rs.</b>		<b>58,614,619</b>		<b>101,463,894</b>

9).	<b>Deferred Tax Assets</b>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	<b>Deferred Tax Liabilities</b>				
	Opening Balance	-		-	
	On Fiscal Allowances On Fixed Assets	11,950	11,950	-	-
	<b>TOTAL.....Rs.</b>		<b>11,950</b>		<b>-</b>
10).	<b>Long Term Loans and Advances</b> <span style="float: right;">(Amount In Rs.)</span>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	a). <b>Other Loans And Advances</b>				
	i). <u>Advance Recoverable In Cash &amp; Kind</u>				
	To Others		4,950,000		5,115,000
	ii). Advance Tax & Tds Recoverable		1,321,076		913,866
	iii). Duties & Taxes Recoverable		369,842		-
	<b>TOTAL.....Rs.</b>		<b>6,640,918</b>		<b>6,028,866</b>
11).	<b>Cash And Bank Balances</b> <span style="float: right;">(Amount In Rs.)</span>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	<b>Cash And Cash Equivalents</b>				
	Balances With Schedule Banks	56,392		390,972	
	Cash In Hand	689,850	746,242	232,258	623,230
	<b>TOTAL.....Rs.</b>		<b>746,242</b>		<b>623,230</b>
12).	<b>Trade Receivables (Current)</b>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	<b>Trade Receivables Outstanding For A Period Less Than Six Months From The Date They Are Due For Payment</b>				
	Unsecured, Considered Good		2,012,940		-
	<b>Trade Receivables Outstanding For A Period Exceeding Six Months From The Date They Are Due For Payment</b>				
	Unsecured, Considered Good		1,469,613		-
	<b>TOTAL.....Rs.</b>		<b>3,482,553</b>		<b>-</b>
13).	<b>Short Term Loans And Advances</b> <span style="float: right;">(Amount In Rs.)</span>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	<b>Advances Recoverable In Cash &amp; Kind</b>				
	To Body Corporate		49,669,149		12,000,000
	To Others		18,730,000		18,480,000
	<b>TOTAL.....Rs.</b>		<b>68,399,149</b>		<b>30,480,000</b>
14).	<b>Revenue From Operations</b> <span style="float: right;">(Amount In Rs.)</span>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	Other Operating Income (Sale of Investment )		525,650		200,000
	Interest Income		4,735,483		448,200
	<b>TOTAL.....Rs.</b>		<b>5,261,133</b>		<b>648,200</b>
15).	<b>Other Income</b> <span style="float: right;">(Amount In Rs.)</span>				
	Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
		AMOUNT	TOTAL	AMOUNT	TOTAL
	Management & Consultancy Fee		221,000		-
	<b>TOTAL.....Rs.</b>		<b>221,000</b>		<b>-</b>



16). **Employee Benefits Expenses**

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). <u>Salaries And Incentives</u>				
- Salaries and wages	1,427,396		276,000	
- Incentive	-	1,427,396	-	276,000
b). Staff Welfare Expenses		128,090		16,980
<b>TOTAL.....Rs.</b>		<b>1,555,486</b>		<b>292,980</b>

17). **Finance Cost**

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). <u>Interest Expenses</u>				
To Bank	7,988		84	
To Others	-	7,988	-	84
<b>TOTAL.....Rs.</b>		<b>7,988</b>		<b>84</b>

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

Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015	
	AMOUNT	TOTAL	AMOUNT	TOTAL
a). <u>Administrative Expenses</u>				
Advertising Expenses	4,492		-	
Annual Fees	216,295		-	
Business Promotion	73,860		-	
Capital Updation Charges	22,636		-	
CDSL Custodian Charges	85,175		-	
Certification Charges	5,000		-	
Connectivity Charges	6,840		-	
Conveyance Expenses	146,429		23,820	
E-Voting Expenses	11,236		-	
Filing Fees	144,500		3,000	
Interest on Late Payment	4,851		-	
Legal & Professional Charges	393,466		-	
Office Rent	140,000		-	
Postage & Courier	28,994		14,478	
Printing & Stationary	83,339		8,430	
Processing Fees	2,694,832		-	
Publication Charges	22,484		-	
Repair & Maintenance	66,280		-	
Staff Recruitment Expenses	23,000		-	
Secretarial Audit Fees	5,500		-	
Short & Excess	2		-	
Telephone Expenses	45,349		19,123	
Travelling Expenses	47,332		28,617	
Contingent Provisions against Standard Assets	139,623		23,750	
Misc. Expenses	31,995		32,485	
Website Maintenance Charges	10,000	4,453,509	-	153,703
b). <u>Payment To Auditor As</u>				
Audit Fees		19,450		11,236
<b>TOTAL.....Rs.</b>		<b>4,472,959</b>		<b>164,939</b>

19). **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		2016	2015
Earnings per share has been computed as under:			
i. Profit for the year	Rs.	(617,121)	9,569
ii. Weighted average number of shares		1,455,000	485,000
iii. Earnings per share on the profit for the year (Basic)	Rs.	(0.42)	0.02

20).

**Related Party Disclosures**

Disclosure of transactions between the company and related parties during the year and the status of outstanding balances as on 31-03- 2016.

**a). List of Related Parties And Relationship**

Relationship	Name of Related Parties
(i) Entity having Substantial Influence	Jainsons Rugs International (P) Ltd
(ii) Key Managerial Personnel	Manish Kumar Gupta ( Chief Financial Officer)
(iii) Key Managerial Personnel	Priyanka Poonia (Company Secretary)*
	Rachit Bahl (Company Secretary)**
(iv) Key Managerial Personnel	Harkesh Kumar Allagh (Managing Director)

\*Ms. Priyanka Poonia was appointed as the Company Secretary of the Company w.e.f 6th February, 2016

\*\*Mr.Rachit Bahl Resigned from the office of Company Secretary w.e.f 31st December, 2015

**b). Transactions with Related Parties**

SI No.	Nature of Related Parties / Transaction During the Period	Entity having Substantial Influence	Key Management Personnel	Total
<b>1).</b>	<b>Salary Paid</b>			
	Manish Kumar Gupta	-	217,750	217,750
		-	(0)	(0)
	Priyanka Poonia	-	24,650	24,650
		-	(0)	(0)
	Rachit bahl	-	215,144	215,144
		-	(0)	(0)
<b>2).</b>	<b>Investment In Subsidiary</b>			
	Jainsons Rugs International (P) Ltd	12,052,575		12,052,575
		(0)		(0)
<b>Amount Outstanding at the Balance Sheet Date</b>				
<b>1).</b>	<b>Credit Balance</b>	-		
	Manish Kumar Gupta	-	39,750	39,750
		-	(0)	(0)
	Priyanka Poonia	-	24,650	24,650
		-	(0)	(0)
<b>2).</b>	<b>Debit Balance</b>			
	Jainsons Rugs International (P) Ltd	12,052,575		12,052,575
		(0)		(0)

\* ( Previous year figures are in brackets )

21).

**Significant Accounting Policies**

- The Financial statements are prepared on historical cost convention and confirm to the statutory provisions and practices prevalent in the line of business activities.
- The Company employs mercantile system of accounting and this system has been consistently followed as compared to the previous years.
- Eventually, the accounts presented herein are combined accounts for all practical intents and purposes.
- Fixed Assets**  
Fixed Assets are stated at cost. Cost Comprise purchase price and all direct/indirect costs incurred to bring the asset to its working condition for its intended use.
- Depreciation**  
Depreciation on Fixed Assets is provided under Straight Line Method at the rates specified in Schedule II to the Companies act, 2013.
- 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.
- Dividend**  
The directors have not recommended the payment of dividend, hence no provision is made.
- Taxation**  
Provision for Income Tax is made wherever required, however the final adjustment is made in the year of finalization of relevant assessment.
- 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**  
NIL amount (Previous Year: Rs.1,914), 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. 1,63,373/- (Previous Year: Rs.23,750), at the rate of 0.25% of standard assets was made in FY 2015-16, pursuant to RBI's Circular, Notification No. RBI/2010-11/370-DNBS.PD.CC.No.207/ 03.02.002/2010-11 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

**Sd/-**  
**(Pankaj Dawar)**  
Director  
(DIN:- 06479649)

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

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

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

**Sd/-**  
**(Manish Kumar Gupta)**  
Chief Financial Officer

**Sd/-**  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membersip No.42816)

Place : **New Delhi**

Date : **30.05.2016**

**BAZEL INTERNATIONAL LIMITED**

CIN:L51109DL1982PLC290287

Regd. Office-C-119, 1st floor, Lajpat Nagar-II, New Delhi-110024

Email: bazelinternational@gmail.com; Contact No. 011-69999159

website: www.bazelinternationallimited.com

**CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2016**

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

PARTICULARS	AS ON 31-03-2016 (Rs).	AS ON 31-03-2015 (Rs).
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	(606,019)	190,197
Adjustments from profit	847	
Depreciation	51,718	-
Profit on sale of investment	(525,650)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(1,079,103)</b>	<b>190,197</b>
Trade Payables	85,936	-
Trade Receivables	(3,482,553)	90,000
Short Term Loan & Advances.	(37,919,149)	(9,500,000)
Loans & Advances	-	9,199,900
Other Current Liabilities	141,435	(62,926)
<b>Cash Generated from Operations</b>	<b>(42,253,434)</b>	<b>(273,026)</b>
Taxes Paid / Provided	(51,900)	(8,900)
<b>Cash Flow Before Extraordinary Items</b>	<b>(42,305,334)</b>	<b>(91,729)</b>
Extraordinary Items	-	-
<b>Net Cash From Operating Activities (A)</b>	<b>(42,305,334)</b>	<b>(91,729)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(224,150)	-
Sale of Investments	55,427,500	-
Purchase of Investments	(12,052,575)	-
Long-Term Loans And Advances Given	(612,052)	-
<b>Net Cash from Investing Activities (B)</b>	<b>42,538,723</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Long Term Borrowings	(250,000)	-
Unsecured Loans	-	250,000
Long Term Provisions	139,623	-
<b>Net Cash from Financing Activities (C)</b>	<b>(110,377)</b>	<b>250,000</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>123,012</b>	<b>158,271</b>
Closing Balance of Cash & Cash Equivalents	746,242	623,230
Less: Opening Balance of cash & Cash Equivalents	623,230	464,959
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>123,012</b>	<b>158,271</b>

Sd/-  
**(HARKESH KUMAR ALLAGH)**  
Managing Director  
(DIN:- 01230544)

Sd/-  
**(Manish Kumar Gupta)**  
Chief Financial Officer

Sd/-  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membersip No.42816)

Place : New Delhi  
Date : 30.05.2016

Sd/-  
**(Pankaj Dawar)**  
Director  
(DIN:- 06479649)

We have verified the above Cash Flow Statement of Bazel International Limited for the year ended March 31, 2016 derived from audited financial statements, prepared by the Company in accordance with Regulation 34 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 with the Stock Exchanges and found the same in accordance therewith.

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

Place :- New Delhi  
Dated :- 30/05/2016

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

**Schedule to the Balance Sheet of Bazel International Limited**  
**Non Systemic Non Deposit Taking Non-Banking Financial Company**  
[As required in terms of Paragraph 13 of Non-Banking Financial Companies  
Prudential Norms (Reserve Bank) Directions, 2015]  
**RBI No. :14.03332**

(Rs.in lakhs)

	Particulars	31.03.2016	
	<b>Liabilities side :</b>		
<b>1</b>	<b>Loans and advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :</b>	<b>Amount Outstanding</b>	<b>Amount overdue</b>
	(a) Debentures : Secured	0	
	: Unsecured (other than falling within the meaning of public deposits*)	0	
	(b) Deferred Credits	0.12	
	(c) Term Loans	0	
	(d) Inter-corporate loans and borrowing	0	
	(e) Commercial Paper	0	
	(g) Other Loans (specify nature)	0	
	*Please see Note I below		
<b>2</b>	<b>Assets side :</b>	<b>Amount Outstanding</b>	
	<b>Break-up of Loans and Advances including bills receivables[other than those Included in (4) below] :</b>		
	(a) Secured		0
	(b) Unsecured		49.5
<b>3</b>	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial Lease		0
	(b) Operating Lease		0
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		0
	(b) Repossessed Assets		0
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		0
	(b) Loans other than (a) above		0
<b>4</b>	<b>Break-up of Investments :</b>		
	<b>Current Investments :</b>		
	<b>1. Quoted :</b>		
	(i) Shares : (a) Equity		0
	(b) Preference		0
	(ii) Debenture and Bonds		0
	(iii) Units of Mutual Funds		0
	(iv) Governments Securities		0
	(v) Others (please specify)		0
	<b>2. Unquoted :</b>		
	(i) Shares : (a) Equity		0
	(b) Preference		0
	(ii) Debenture and Bonds		0
	(iii) Units of Mutual Funds		0
	(iv) Governments Securities		0
	(iii) Others (Please specify)		0
	<b>Long Term Investments :</b>		
	<b>1. Quoted :</b>		
	(i) Shares : (a) Equity		4.58
	(b) Preference		0
	(ii) Debenture and Bonds		0
	(iii) Units of Mutual Funds		0
	(iv) Governments Securities		0
	(v) Others (please specify)		0
	<b>2. Unquoted :</b>		
	(i) Shares : (a) Equity		581.51
	(b) Preference		0
	(ii) Debenture and Bonds		0.05
	(iii) Units of Mutual Funds		0
	(iv) Governments Securities		0
	(v) Others (Investment in partnership firm)		0

5	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>			
	Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Realted Parties **			
	(a) Subsidiaries			
	(b) Companies in the same group			
(c) Other related parties				
2. Other than related parties	0	49.05	49.05	
<b>Total</b>	<b>0</b>	<b>49.05</b>	<b>49.05</b>	
6	<b>Investor group-wise classification of all investments (current and long term) in shares and securities</b>			
	Please see Note 3 below			
	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	120.52	120.52	
	(b) Companies in the same group			
(c) Other related parties				
2. Other than related parties	460.99	460.99		
<b>Total</b>	<b>581.51</b>	<b>581.51</b>		
** As per Accounting Standard of ICAI (Please see Note 3)				
7	<b>Other Information</b>			
	Particulars	Amount		
	(i) Gross Non-Performing Assets			
	(a) Realted parties			
	(b) Other than related parties			
	(ii) Net Non-Performing Assets			
	(a) Realted 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 the Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 or Systematically Important Non-Banking (Non-Deposit Accepting or Holding ) Companies Prudential Norms (Reserve Bank) Directions, 2015 whichever is applicable.			
	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 debts. 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 cloumn (4) above.			
For Nishchay Khandelwal & Co. Chartered Accountants Firm Reg. No. 028082N  Sd/- Proprietor: Nishchay Khandelwal  M.No. 528508  Date: 30.05.2016 Place: New Delhi		On behalf of the Board For Bazel International Limited  Sd/- Harkesh Kumar Allagh Managing Director DIN: 01230544  Sd/- Manish Kumar Gupta Chief Financial Officer  Sd/- Pankaj Dawar Director DIN: 06479649  Sd/- Priyanka Poonia Company Secretary & Compliance Officer Membership No. A42816		

## **BAZEL INTERNATIONAL LTD.**

**FINANCIAL YEAR 2015-2016**

### **NOTE 7. FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	TOTAL AS ON 01-04-2015	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2016	TOTAL AS ON 01-04-2015	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	EXCESS / SHORT WDV	TOTAL AS ON 31-03-2016	AS ON 31-03-2016	AS ON 31-03-2015
Office Equipment	0.00	45,500.00	0.00	45,500.00	0.00	7,200.22	0.00	0.00	7,200.22	38,299.78	0.00
Computer & Printer	0.00	131,400.00	0.00	131,400.00	0.00	40,508.97	0.00	0.00	40,508.97	90,891.03	0.00
Furniture & Fixture	0.00	47,250.00	0.00	47,250.00	0.00	4,009.08	0.00	0.00	4,009.08	43,240.92	0.00
<b>Fig. Of Current Year</b>	<b>0.00</b>	<b>224,150.00</b>	<b>0.00</b>	<b>224,150.00</b>	<b>0.00</b>	<b>51,718.26</b>	<b>0.00</b>	<b>0.00</b>	<b>51,718.26</b>	<b>172,431.74</b>	<b>0.00</b>
<b>Fig. Of Previous Year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**BAZEL INTERNATIONAL LTD.**

**DEPRECIATION AS PER SCHEDULE -II FOR FINANCIAL YEAR 2015-2016**

S. No	ASSETS NAME	COST / PURCHASE PRICE	DATE OF PURCHASE	LIFE OF ASSETS AS PER SCH. II	WDV 31.03.2015	ADDITION DURING THE YEAR	ACC. DEP.	DAYS USED TILL 31/03/2015	DAYS USED IN 31/03/2016	REMAINING LIFE AS ON 31/03/2015	REMAINING LIFE AS ON 31/03/2016	SALVAGE VALUE	DEP. RATE	DEPRECIATION	WDV 31.03.2016	EXPIRED ASSETS	EXCESS WDV
	<b>1</b>																
	<b>COMPUTER 3</b>																
	COMPUTER	-	4/1/2015	1095	-	25,000.00	-	-	365	1095	730	1,250.00	31.67%	7,917.50	17,082.50	CONTINUE	-
	DESKTOP	-	4/1/2015	1095	-	81,900.00	-	-	365	1095	730	4,095.00	31.67%	25,937.73	55,962.27	CONTINUE	-
	PRINTER	-	5/23/2015	1095	-	24,500.00	-	-	313	1095	782	1,225.00	31.67%	6,653.74	17,846.26	CONTINUE	-
	<b>TOTAL</b>	<b>-</b>			<b>-</b>	<b>131,400.00</b>	<b>-</b>					<b>6,570.00</b>		<b>40,508.97</b>	<b>90,891.03</b>		<b>-</b>
	<b>2</b>																
	<b>OFFICE AND EQUIPMENT 5</b>																
	AIR CONDITIONER	-	6/1/2015	1825	-	45,500.00	-	-	304	1825	1521	2,275.00	19.00%	7,200.22	38,299.78	CONTINUE	-
	<b>TOTAL</b>	<b>-</b>			<b>-</b>	<b>45,500.00</b>	<b>-</b>					<b>2,275.00</b>		<b>7,200.22</b>	<b>38,299.78</b>		<b>-</b>
	<b>3</b>																
	<b>FURNITURE AND FIXTURES 10</b>																
	FURNITURES & FIXTURES	-	4/4/2015	3650	-	19,850.00	-	-	362	3650	3288	992.50	9.50%	1,870.25	17,979.75	CONTINUE	-
	FURNITURES & FIXTURES	-	5/25/2015	3650	-	17,600.00	-	-	311	3650	3339	880.00	9.50%	1,424.64	16,175.36	CONTINUE	-
	FURNITURES & FIXTURES	-	6/25/2015	3650	-	9,800.00	-	-	280	3650	3370	490.00	9.50%	714.19	9,085.81	CONTINUE	-
	<b>TOTAL</b>	<b>-</b>			<b>-</b>	<b>47,250.00</b>	<b>-</b>					<b>2,362.50</b>		<b>4,009.08</b>	<b>43,240.92</b>		<b>-</b>
	<b>GRAND TOTAL</b>	<b>-</b>			<b>-</b>	<b>224,150.00</b>	<b>-</b>					<b>11,207.50</b>		<b>51,718.26</b>	<b>172,431.74</b>		<b>-</b>



**BAZEL INTERNATIONAL LTD.****DEPRECIATION SCHEDULE AS PER INCOME TAX ACT**

PARTICULARS	RATE OF DEP.	W.D.V. AS ON 01-04-2015	ADDITIONS		SALE / TRANSFER DURING THE YEAR	BALANCE AS ON 31-03-2016	DEP. FOR THE YEAR	W.D.V. AS ON 31-03-2016
			PUT TO USE FOR					
			180 DAYS OR MORE	LESS THAN 180 DAYS				
Office Equipment	15 %	-	45,500	-	-	45,500	6,825	38,675
Computer	60 %	-	131,400	-	-	131,400	78,840	52,560
Furniture & Fixtures	10 %	-	47,250	-	-	47,250	4,725	42,525
<b>TOTAL.....Rs.</b>		-	<b>224,150</b>	-	-	<b>224,150</b>	<b>90,390</b>	<b>133,760</b>

## Independent Auditors' Report on the Consolidated Financial Statement

**To**  
**The Members,**  
**Bazel International Limited**

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of Bazel International Limited (hereinafter referred to as "the Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as group), which comprise the consolidated balance sheet as at 31<sup>st</sup> March, 2016 the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended and summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statements").

### **Management's Responsibility for the Financial Statements**

The Company's management is responsible for the preparation of these consolidated financial statement that give a true and fair view of consolidated financial position, the consolidated financial statement and consolidated cash flows 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 consolidated 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 consolidated 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 consolidated financial statements. The Procedures selected depends on the auditors' judgments, including assessment of risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation of the consolidated financial statements that give true and fair presentation of consolidated 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 Holding 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 Holding Company's management, as well as evaluating the overall presentation of the consolidated 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 consolidated 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 consolidated balance sheet, of the state of affairs of the Group as at 31<sup>st</sup> March, 2016;
- b) In the case of the consolidated statement of profit and loss, of the Loss for the financial year ended on that date; and
- c) In the case of the consolidated 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, 2016 ('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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the consolidated 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 of Holding Company taken on record by the Board of Directors of Holding Company and the report of statutory auditor of its subsidiary company, none of the directors Group Companies is disqualified as on March 31, 2016 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 Group Companies has adequate internal financial control system and in our opinion the Group Companies have ensured operating effectiveness of such controls.
- j) No case is pending against the Group Companies as on date 31<sup>st</sup> March 2016.
- 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/-**  
**Nishchay Khandelwal**  
**(Proprietor)**  
**Membership No: 528508**

**Date:** 30<sup>th</sup> May, 2016  
**Place:** New Delhi

## 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) In our opinion and according to the information and explanations given to us, the Group Companies has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
- b) In our opinion and according to the information and explanations given to us, the Group Companies has program of physical verification of its fixed assets, and 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 Group Companies and nature of the assets. No material discrepancies were noticed on such verification;
- c) the title deeds of immovable properties are held in the name of the Group Companies.

(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 Group Companies.

(iii). According to the information and explanations given to us, the Holding company and its Subsidiary company incorporated in India 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), (b) and (c) of paragraph 3(iii) of the Order are not applicable to it.

(iv). According to the information and explanations given to us the Group Companies have complied with Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security provided.

(v) The Group Companies have 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 Holding company and its Subsidiary company incorporated in India. Hence the provisions of clause 3(vi) of the order is not applicable to the Group Companies.

(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 Holding company and its Subsidiary company incorporated in India, the respective Companies have 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.
- b) And there no undisputed amounts payable outstanding as at March 31, 2016 for a period of six months from the date they become payable.

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.

NAME OF STATUE	NATURE OF PAYMENT	AMOUNT	PERIOD TO WHICH AMOUNT RELATES	FORUM WHERE DISPUTES PENDING IS
Income Tax Act, 1961	Income Tax	25,933/-	A.Y. 2004-05	CIT (Appeals)
Income Tax Act, 1961	Income Tax	20,125/-	A.Y. 2005-06	Assessing Officer
Income Tax Act, 1961	Income Tax	84,588/-	A.Y. 2006-07	CIT (Appeals)
Income Tax Act, 1961	Income Tax	24,191/-	A.Y. 2007-08	Assessing Officer

(viii). Based on our audit procedures and the information and explanations given by management, we are of the opinion that the Group Companies have not defaulted in the repayment of dues to banks, financial institutions, Government, or dues to debenture holders.

(ix). In our opinion and according to the information and explanations given to us, the Group Companies has not raised any amount by way of initial public offer or further public offer (including debt instruments) and 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;

(x). During the course of our examination of the books and records of the Group Companies, and according to the information and explanations given to us, no fraud by the Group Companies or on the Company by its officers or employees has been noticed or reported during the year;

(xi). Based on our audit procedures and the information and explanations given by management, No managerial remuneration has been paid to any director of the Group Companies during the year;

(xii). In our opinion and according to the information and explanations given to us, the Group Companies is not a Nidhi Company, and does not need to comply with Net owned funds to deposits requirement as specified in the Nidhi Rules, 2014;

(xiii). In our opinion and according to the information and explanations given to us, all transaction with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and details has been disclosed in the consolidated financial statement;

(xiv). In our opinion and according to the information and explanations given to us, the Group Companies have not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;

(xv). In our opinion and according to the information and explanations given to us, the Group Companies has not entered into any non-cash transactions with directors or persons connected with him;

(xvi). The Holding company and its Subsidiary company incorporated in India is registered under section 45-IA of the Reserve Bank of India Act, 1934

**For Nishchay Khandelwal & Co.**

**Chartered Accountants**

**Firm Reg. No.: 028082N**

**Sd/-**

**Nishchay Khandelwal**

**(Proprietor)**

**Membership No: 528508**

**Date: 30<sup>th</sup> may, 2016**

**Place: New Delhi**

# BAZEL INTERNATIONAL LTD.

CIN:L51109DL1982PLC290287

Regd. Office-C-119, 1st floor, Lajpat Nagar-II, New Delhi-110024  
website: www.bazelinternationallimited.com

## CONSOLIDATED BALANCE SHEET AS AT 31-03-2016

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b><u>EQUITY AND LIABILITIES</u></b>					
<b>1). Shareholder's Funds</b>					
a). Share Capital	1	14,550,000		4,850,000	
b). Reserves And Surplus	2	123,032,902	137,582,902	133,330,204	138,180,204
<b>2). Non Current Liabilities</b>					
a). Long-term borrowings	3	3,336,280		250,000	
b). Deferred Tax Liabilities (Net)	9	12,452		-	
c). Long Term Provisions	4	163,373		23,750	
d). Minority Interest	A	4,466,310	7,978,416	-	273,750
<b>3). Current Liabilities</b>					
a). Trade Payables		155,936		70,000	
b). Other Current Liabilities	5	514,529		20,136	
c). Short-term Provisions	6	59,013	729,478	51,900	142,036
<b>TOTAL.....Rs.</b>			<b>146,290,796</b>		<b>138,595,990</b>
<b><u>ASSETS</u></b>					
<b>1). Non-Current Assets</b>					
a). Fixed Assests					
(i) Tangible assets	7	182,598		-	
(ii) Intangible assets	A	987,484		-	
b). Non-Current Investments	8	46,562,044		101,463,894	
c). Long-Term Loans And Advances	10	6,758,177		6,028,866	
d). Other Non-current Assets	11	56,322	54,546,625	-	107,492,760
<b>2). Current Assets</b>					
a). Cash And Bank Balance	12	1,448,777		623,230	
b). Trade Receivable	13	3,482,553		-	
c). Short-Term Loans And Advances	14	86,577,536		30,480,000	
d). Other Current Assets	15	235,305	91,744,171	-	31,103,230
<b>TOTAL.....Rs.</b>			<b>146,290,796</b>		<b>138,595,990</b>

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

Sd/-  
**(Pankaj Dawar)**  
Director  
(DIN:- 06479649)

Sd/-  
**(Manish Kumar Gupta)**  
Chief Financial Officer

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

Sd/-  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membersip No.42816)

Place : New Delhi  
Date : 30.05.2016

## BAZEL INTERNATIONAL LTD.

CIN:L51109DL1982PLC290287

Regd. Office-C-119, 1st floor, Lajpat Nagar-II, New Delhi-110024

website: www.bazelinternationallimited.com

### CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2016

(Amount In Rs.)

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL	AMOUNT	TOTAL
<b>REVENUE</b>					
Revenue From Operations	16		5,635,333		648,200
Other Income	16		746,650		-
<b>Total Revenue</b>			<b>6,381,983</b>		<b>648,200</b>
<b>EXPENSES</b>					
Employee Benefit Expense	17		1,555,486		292,980
Financial Costs	18		554,174		84
Depreciation And Amortization Expense	7		61,885		-
Other Expenses	19		4,679,157		164,939
<b>Total Expenses</b>			<b>6,850,703</b>		<b>458,003</b>
Profit / (Loss) Before Tax			(468,720)		190,197
<b>Tax Expense</b>					
a). Current Tax			59,013	43,000	
b). Deferred Tax			12,766	-	43,000
Profit / (Loss) From The Year			(540,499)		147,197
Adjustment For Earlier Periods			(848)		137,628
Minority Interest			22,249		-
Pre- Acquisition Profit			35,401		-
Profit / (Loss) After Tax			(597,301)		9,569
<b>Basic Earning Per Equity Share</b>			(0.41)		0.02

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/-  
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Director  
(DIN:- 06479649)

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Sd/-  
**(Manish Kumar Gupta)**  
Chief Financial Officer

Sd/-  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membersip No.42816)

Place : New Delhi  
Date : 30.05.2016

## **BAZEL INTERNATIONAL LTD.**

### STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2016

PARTICULARS	NOTE NO.	FIG. FOR CURRENT YEAR		FIG. FOR PREVIOUS YEAR	
		AMOUNT	TOTAL		
Profit / (loss) as per Profit & Loss Account			(617,120)		
Profit of the Subsidiary Company			19,819		
<b>Total.....</b>			<b>(597,301)</b>		

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/-  
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Company Secretary & Compliance Officer  
(Membersip No.42816)

Place : **New Delhi**  
Date : **30.05.2016**



## BAZEL INTERNATIONAL LTD.

### Consolidated Notes To The Balance Sheet & Statement Of Profit And Loss For The Year Ended 31st March, 2016

1).	a).	<b>Share Capital</b>	<i>(Amount In Rs.)</i>			
		<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
			<b>NUMBER</b>	<b>AMOUNT</b>	<b>NUMBER</b>	<b>AMOUNT</b>
		<b>Authorised</b>				
		Equity Shares of Rs.10/- each	1,500,000	15,000,000	1,000,000	10,000,000
		<b>Subscribed &amp; Paid Up</b>				
		Equity Shares of Rs. 10/- each fully paid ( Out of above 970,000 shares have been issued as fully paid up by way of bonus shares by capitalization of accumulated profits )	1,455,000	14,550,000	485,000	4,850,000
		<b>TOTAL.....Rs.</b>	<b>1,455,000</b>	<b>14,550,000</b>	<b>485,000</b>	<b>4,850,000</b>
		<b>Reconciliation Of Number Of Shares Outstanding</b>	<i>(Amount In Rs.)</i>			
		<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
			<b>NUMBER</b>	<b>AMOUNT</b>	<b>NUMBER</b>	<b>AMOUNT</b>
		Shares Outstanding At The Beginning Of The Year	485,000	4,850,000	485,000	4,850,000
		Shares Issued During The Year ( Bonus Shares)	970,000	9,700,000	-	-
		Shares Bought Back During The Year	-	-	-	-
		<b>Shares Outstanding At The End Of The Year</b>	<b>1,455,000</b>	<b>14,550,000</b>	<b>485,000</b>	<b>4,850,000</b>
		<b>Shareholders Holding More Than 5% Of The Shares In The Company</b>	<i>(Amount In Rs.)</i>			
		<b>Name Of Shareholder</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
			<b>NO. OF SHARES</b>	<b>% OF HOLDING</b>	<b>NO. OF SHARES</b>	<b>% OF HOLDING</b>
		Nandi Mercantiles Pvt. Ltd.	279,000	19.18%	68,750	14.18%
		VA Realcon Pvt. Ltd.	279,000	19.18%	68,750	14.18%
		Reliable Finance Corporation Pvt. Ltd.	267,000	18.35%	137,500	28.35%
		<b>Reserve &amp; Surplus</b>	<i>(Amount In Rs.)</i>			
		<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
			<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
		a). <b>Securities Premium Account</b>				
		Balance at beginning and at end of the year	107,250,000		107,250,000	
		Add :- Credited on Share issue	-		-	
		Less : Utilised on Issue of Bonus Shares	(9,700,000)	97,550,000	-	107,250,000
		b). <b>Statutory Reserve Account</b>				
		Opening Balance	1,914		-	
		Add: Transfer from Profit and Loss	-	1,914	1,914	1,914
		b). <b>Surplus (Profit and Loss Account)</b>				
		Opening balance	26,078,290		26,070,635	
		Add :- Net Profit /(Net Loss) for the year	(597,301)		9,569	
		Less:-Transfer to Statutory Reserve Account	-	25,480,989	(1,914)	26,078,290
		<b>TOTAL.....Rs.</b>		<b>123,032,902</b>		<b>133,330,204</b>
		<b>Long-term borrowings</b>	<i>(Amount In Rs.)</i>			
		<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
			<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
		Avenue Trade Link Pvt Limited		-		250,000
		Loans and Advances from Body Corporates		3,336,280		-
		<b>TOTAL.....Rs.</b>		<b>3,336,280</b>		<b>250,000</b>

4). <b>Long Term Provisions</b>		(Amount In Rs.)			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
Contingent Provisions against Standard Assets		163,373		23,750	
<b>TOTAL.....Rs.</b>		<b>163,373</b>		<b>23,750</b>	
5). <b>Other Current Liabilities</b>		(Amount In Rs.)			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
Expenses Payable		-		20,136	
Rent Payable		14,000		-	
Salary Payable		141,519		-	
Secretarial Audit Fees Payable		5,500		-	
Telephone Expenses Payable		552		-	
TDS Payable		31,058		-	
Interest Payable on Loan		316,400		-	
Audit fees Payable		5,500		-	
<b>TOTAL.....Rs.</b>		<b>514,529</b>		<b>20,136</b>	
6). <b>Short-Term Provisions</b>		(Amount In Rs.)			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
Provision For Taxation		59,013		51,900	
<b>TOTAL.....Rs.</b>		<b>59,013</b>		<b>51,900</b>	
8). <b>Non Current Investments</b>		(Amount In Rs.)			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
<b>Other Investments</b>					
a). <b>Investment In Equity Instruments</b>					
<b>Unquoted Equity Shares of</b>					
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 Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000		
v). Lakhotia Money And Share Broker Pvt. Ltd. (25000 Shares held) (PY 25000)	250,000		250,000		
vi). Nath Laminations Pvt. Ltd. (56400 Shares held) (PY 56400)	28,200,000		28,200,000		
vii). Shree Vijay Dyeing & Printing Mills Pvt. Ltd. (196 Shares held) (PY 110000)	98,150		55,000,000		
<b>Quoted Equity Shares of</b>					
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	46,557,044	5,000	101,458,894	
b). <b>Investments In Debentures Or Bonds</b>					
Indian Organic Chemical Ltd.. (100 Shares held) (PY 100)		5,000		5,000	
<b>TOTAL.....Rs.</b>		<b>46,562,044</b>		<b>101,463,894</b>	

9).	<b>Deferred Tax Liabilities (Net)</b>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	<b>Deferred Tax Liabilities</b>				
	Opening Balance	-		-	
	On Fiscal Allowances On Fixed Assets	12,766	12,766	-	-
	<b>Deferred Tax Assets</b>				
	Opening Balances	314		-	
	On Fiscal Allowances On Fixed Assets	-	314	314	314
	<b>TOTAL.....Rs.</b>		<b>12,452</b>		<b>-</b>
10).	<b>Long Term Loans and Advances</b> <span style="float: right;">(Amount In Rs.)</span>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	a). <b>Other Loans And Advances</b>				
	i). Advance Recoverable In Cash & Kind				
	To Others		4,950,000		5,115,000
	ii). Advance Tax & Tds Recoverable		1,438,335		913,866
	iii). Duties & Taxes Recoverable		369,842		-
	<b>TOTAL.....Rs.</b>		<b>6,758,177</b>		<b>6,028,866</b>
11).	<b>Other Non-current Assets</b> <span style="float: right;">(Amount In Rs.)</span>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	Pre-operative Expenses		56,322		-
	<b>TOTAL.....Rs.</b>		<b>56,322</b>		<b>-</b>
12).	<b>Cash And Bank Balances</b> <span style="float: right;">(Amount In Rs.)</span>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	<b>Cash And Cash Equivalents</b>				
	Balances With Schedule Banks	96,021		390,972	
	Cash In Hand	1,352,756	1,448,777	232,258	623,230
	<b>TOTAL.....Rs.</b>		<b>1,448,777</b>		<b>623,230</b>
13).	<b>Trade Receivables (Current)</b>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	<b>Trade Receivables Outstanding For A Period Less Than Six Months From The Date They Are Due For Payment</b>				
	Unsecured, Considered Good		2,012,940		-
	<b>Trade Receivables Outstanding For A Period Exceeding Six Months From The Date They Are Due For Payment</b>				
	Unsecured, Considered Good		1,469,613		-
	<b>TOTAL.....Rs.</b>		<b>3,482,553</b>		<b>-</b>
14).	<b>Short Term Loans And Advances</b> <span style="float: right;">(Amount In Rs.)</span>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	<b>Advances Recoverable In Cash &amp; Kind</b>				
	To Body Corporate		55,278,036		12,000,000
	To Others		31,299,500		18,480,000
	<b>TOTAL.....Rs.</b>		<b>86,577,536</b>		<b>30,480,000</b>
15).	<b>Other Current Assets</b> <span style="float: right;">(Amount In Rs.)</span>				
	<b>Particulars</b>	<b>AS AT 31ST MARCH, 2016</b>		<b>AS AT 31ST MARCH, 2015</b>	
		<b>AMOUNT</b>	<b>TOTAL</b>	<b>AMOUNT</b>	<b>TOTAL</b>
	Interest Income Receivable		235,305		-
	<b>TOTAL.....Rs.</b>		<b>235,305</b>		<b>-</b>

<b>Revenue From Operations</b>		<i>(Amount In Rs.)</i>			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
Interest Income		5,635,333		648,200	
<b>TOTAL.....Rs.</b>		<b>5,635,333</b>		<b>648,200</b>	
<b>Other Income</b>		<i>(Amount In Rs.)</i>			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
Other Operating Income (Profit on Sale of Investment )		525,650		-	
Management & Consultancy Fee		221,000		-	
<b>TOTAL.....Rs.</b>		<b>746,650</b>		<b>-</b>	
<b>Employee Benefits Expenses</b>		<i>(Amount In Rs.)</i>			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
a). <u>Salaries And Incentives</u>					
- Salaries and wages	1,427,396		276,000		
- Incentive	-	1,427,396	-	276,000	
b). Staff Welfare Expenses		128,090		16,980	
<b>TOTAL.....Rs.</b>		<b>1,555,486</b>		<b>292,980</b>	
<b>Finance Cost</b>		<i>(Amount In Rs.)</i>			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
a). <u>Interest Expenses</u>					
To Bank	552,929		84		
To Others	1,245	554,174	-	84	
<b>TOTAL.....Rs.</b>		<b>554,174</b>		<b>84</b>	
<b>Other Expenses</b>		<i>(Amount In Rs.)</i>			
Particulars	AS AT 31ST MARCH, 2016		AS AT 31ST MARCH, 2015		
	AMOUNT	TOTAL	AMOUNT	TOTAL	
a). <u>Administrative Expenses</u>					
Advertising Expenses	4,492		-		
Annual Fees	216,295		-		
Business Promotion	73,860		-		
Capital Updation Charges	22,636		-		
CDSL Custodian Charges	85,175		-		
Certification Charges	5,000		-		
Connectivity Charges	6,840		-		
Conveyance Expenses	162,369		23,820		
E-Voting Expenses	11,236		-		
Interest on Late Payment of Tax	6,295		3,000		
Filing Fees	151,100		-		
Legal & Professional Charges	393,466		-		
Office Rent	140,000		-		
Postage & Courier	30,247		14,478		
Printing & Stationary	85,478		8,430		
Processing Fees	2,694,832		-		
Publication Charges	22,484		-		
Repair & Maintenance	66,280		-		
Staff Recruitment Expenses	23,000		-		
Secretarial Audit Fees	5,500		-		
Short & Excess	2		-		
Telephone Expenses	45,349		19,123		
Travelling Expenses	47,332		28,617		
Contingent Provisions against Standard Assets	139,623		23,750		
Misc. Expenses	31,995		-		
Website Maintenance Charges	10,000		-		
Pre-operative Expenses Written Off	56,322		32,485		
Bad Debts Written off	117,000	4,654,207	-	153,703	
b). <u>Payment To Auditor As</u>					
Audit Fees		24,950		11,236	
<b>TOTAL.....Rs.</b>		<b>4,679,157</b>		<b>164,939</b>	

20).	<b>Additional notes to the Financial Statements</b>																																																																																																				
a).	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.																																																																																																				
b).	Earnings per share																																																																																																				
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2016</th> <th>2015</th> </tr> </thead> <tbody> <tr> <td colspan="3">Earnings per share has been computed as under:</td> </tr> <tr> <td>i. Profit for the year</td> <td>Rs. (597,301)</td> <td>9,569</td> </tr> <tr> <td>ii. Weighted average number of shares</td> <td>1,455,000</td> <td>485,000</td> </tr> <tr> <td>iii. Earnings per share on the profit for the year (Basic)</td> <td>Rs. (0.41)</td> <td>0.02</td> </tr> </tbody> </table>	Particulars	2016	2015	Earnings per share has been computed as under:			i. Profit for the year	Rs. (597,301)	9,569	ii. Weighted average number of shares	1,455,000	485,000	iii. Earnings per share on the profit for the year (Basic)	Rs. (0.41)	0.02																																																																																					
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	Disclosure of transactions between the company and related parties during the year and the status of outstanding balances as on 31-03-2016.																																																																																																				
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	The consolidated financial statements related to Bazel International Limited (the Company and its subsidiary company). The Company and its subsidiary constitute the Group.																																																																																																				
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	The Holding Company employs mercantile system of accounting and this system has been consistently followed as compared to the previous years. The Subsidiary Company also 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.																																																																																																				
	<b>d). Fixed Assets</b>																																																																																																				
	Fixed Assets are stated at cost. Cost Comprise purchase price and all direct/indirect costs incurred to bring the asset to its working condition for its intended use.																																																																																																				
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- 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**  
NIL amount (Previous Year: Rs.1,914), 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. 1,63,373/- (Previous Year: Rs.23,750), at the rate of 0.25% of standard assets was made in FY 2015-16, pursuant to RBI's Circular, Notification No.RBI/2010-11/370-DNBS.PD.CC.No.207/ 03.02.002/2010-11 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/-**  
**(Pankaj Dawar)**  
Director  
(DIN:- 06479649)

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

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

**Sd/-**  
**(Manish Kumar Gupta)**  
Chief Financial Officer

**Sd/-**  
**(Priyanka Poonia)**  
Company Secretary & Compliance Officer  
(Membersip No. 42816)

Place : New Delhi  
Date : 30.05.2016

## **BAZEL INTERNATIONAL LIMITED**

### **CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2016**

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

PARTICULARS	AS ON 31-03-2016 (Rs).	AS ON 31-03-2015 (Rs).
<b>A. <u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
<b>Net Profit before Tax</b>	(468,720)	190,197
<b><u>Adjustments for :-</u></b>		
Depreciation	61,885	-
Preliminary Expenses Written Off	56,322	-
Contingent Provisions against Standard Assets	139,623	-
Bad Debts Written off	117,000	-
Profit on sale of investment	(525,650)	-
<b><u>Operating Profit Before Working Capital Changes</u></b>	<b>(619,539)</b>	190,197
Trade Payables	85,936	-
Trade Receivables	(3,482,553)	90,000
Short Term Loan & Advances.	(56,097,536)	(9,500,000)
Loans & Advances	-	9,199,900
Other Current Assets	(235,305)	-
Other Current Liabilities	494,393	(62,926)
<b>Cash Generated from Operations</b>	<b>(59,854,604)</b>	<b>(273,026)</b>
Taxes Paid / Provided	(51,900)	(8,900)
<b>Cash Flow Before Extraordinary Items</b>	<b>(59,906,504)</b>	<b>(91,729)</b>
Extraordinary Items	-	-
<b>Net Cash From Operating Activities (A)</b>	<b>(59,906,504)</b>	<b>(91,729)</b>
<b>B. <u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Purchase of Fixed Assets	(224,150)	-
Purchase of Goodwill	(987,484)	-
Sale of Investments	55,427,500	-
Other Non-current Assets	(56,322)	-
Long-Term Loans And Advances Given	(729,311)	-
<b>Net Cash from Investing Activities (B)</b>	<b>53,430,233</b>	-
<b>C. <u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Unsecured Loans	3,086,280	250,000
Minority Interest	4,466,310	-
Long Term Provisions	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>7,552,590</b>	<b>250,000</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,076,319</b>	<b>158,271</b>
Closing Balance of Cash & Cash Equivalents	1,448,777	623,230
Less: Opening Balance of cash & Cash Equivalents	623,230	464,959
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>825,547</b>	<b>158,271</b>
	(250,772)	

Sd/- <b>(HARKESH KUMAR ALLAGH)</b> Managing Director (DIN:- 01230544)	Sd/- <b>(Manish Kumar Gupta)</b> Chief Financial Officer	Sd/- <b>(Priyanka Poonia)</b> Company Secretary & Compliance Officer (Membership No.42816)
Place : New Delhi	Sd/- <b>(Pankaj Dawar)</b> Director	
Date : 30.05.2016	(DIN:- 06479649)	
<p>We have verified the above Cash Flow Statement of Bazel International Limited for the year ended March 31, 2016 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.</p> <p style="text-align: right;"><b>For NISHCHAY KHANDELWAL &amp; CO.</b> Chartered Accountants (Firm Registration No. 028082N)</p> <p style="text-align: right;">Sd/- <b>(NISHCHAY KHANDELWAL)</b> PROPRIETOR (Membership No. 528508)</p>		
Place :- New Delhi		
Dated :- 30/05/2015		

**BAZEL INTERNATIONAL LTD.****Analysis of Profit**

Particulars	Capital	Revenue	Total
Reserve & Surplus	13,751.08	-	13,751.08
Profit & Loss Account	-	77,468.92	77,468.92
	13,751.08	77,468.92	91,220.00
Time Adjustment	49,665.01	(49,665.01)	-
<b>Total.....</b>	<b>63,416.09</b>	<b>27,803.91</b>	<b>91,220.00</b>
Holding 71.28 %	45,202.99	19,818.63	65,021.62
Minority Interest 28.72 %	18,213.10	7,985.28	26,198.38

**Calculation of Goodwill or Capital Reserve**

Particulars	Amount
Value of Investment	12,052,575.00
Less:- Pre Acquisition Profit	(45,202.99)
Less:- Equity Share Capital	(11,019,888.00)
<b>Total.....</b>	<b>987,484.01</b>

**Calculation of Minority Interest**

Particulars	Amount
Equity Share Capital	4,440,112.00
Profit & Loss Account	26,198.38
<b>Total.....</b>	<b>4,466,310.38</b>

**Calculation of General Reserve**

Particulars	Amount
Profit & Loss Account	19,818.63



## **BAZEL INTERNATIONAL LTD.**

**FINANCIAL YEAR 2015-2016**

### **NOTE 7, FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	TOTAL AS ON 01-04-2015	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	TOTAL AS ON 31-03-2016	TOTAL AS ON 01-04-2015	ADDITIONS DUR. THE YEAR	DISPOSALS DURING THE YEAR	EXCESS / SHORT WDV	TOTAL AS ON 31-03-2016	AS ON 31-03-2016	AS ON 31-03-2015
Office Equipment	0.00	45,500.00	0.00	45,500.00	0.00	7,200.22	0.00	0.00	7,200.22	38,299.78	0.00
Computer & Printer	30,500.00	131,400.00	0.00	161,900.00	0.00	50,675.63	0.00	0.00	50,675.63	101,057.37	20,333.00
Furniture & Fixture	0.00	47,250.00	0.00	47,250.00	0.00	4,009.08	0.00	0.00	4,009.08	43,240.92	0.00
<b>Fig. Of Current Year</b>	<b>30,500.00</b>	<b>224,150.00</b>	<b>0.00</b>	<b>254,650.00</b>	<b>0.00</b>	<b>61,884.93</b>	<b>0.00</b>	<b>0.00</b>	<b>61,884.93</b>	<b>182,598.07</b>	<b>20,333.00</b>
<b>Fig. Of Previous Year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**BAZEL INTERNATIONAL LTD.**

**DEPRECIATION AS PER SCHEDULE -II FOR FINANCIAL YEAR 2015-2016**

S. No	ASSETS NAME	COST / PURCHASE PRICE	DATE OF PURCHASE	LIFE OF ASSETS AS PER SCH. II	WDV 31.03.2015	ADDITION DURING THE YEAR	ACC. DEP.	DAYS USED TILL 31/03/2015	DAYS USED IN 31/03/2016	REMAINING LIFE AS ON 31/03/2015	REMAINING LIFE AS ON 31/03/2016	SALVAGE VALUE	DEP. RATE	DEPRECIATION	WDV 31.03.2016	EXPIRED ASSETS	EXCESS WDV
<b>1</b>	<b>COMPUTER 3</b>																
	COMPUTER	-	4/1/2015	1095	-	25,000.00	-	-	365	1095	730	1,250.00	31.67%	7,917.50	17,082.50	CONTINUE	-
	DESKTOP	-	4/1/2015	1095	-	81,900.00	-	-	365	1095	730	4,095.00	31.67%	25,937.73	55,962.27	CONTINUE	-
	PRINTER	-	5/23/2015	1095	-	24,500.00	-	-	313	1095	782	1,225.00	31.67%	6,653.74	17,846.26	CONTINUE	-
	Laptop	30,500.00	11/20/2014	1095	20,333.00	-	10,167.00	-	365	954	589	-	33.33%	10,166.67	10,166.33	CONTINUE	-
	<b>TOTAL</b>	<b>30,500.00</b>			<b>20,333.00</b>	<b>131,400.00</b>	<b>-</b>					<b>6,570.00</b>		<b>50,675.63</b>	<b>101,057.37</b>		<b>-</b>
<b>2</b>	<b>OFFICE AND EQUIPMENT 5</b>																
	AIR CONDITIONER	-	6/1/2015	1825	-	45,500.00	-	-	304	1825	1521	2,275.00	19.00%	7,200.22	38,299.78	CONTINUE	-
	<b>TOTAL</b>	<b>-</b>			<b>-</b>	<b>45,500.00</b>	<b>-</b>					<b>2,275.00</b>		<b>7,200.22</b>	<b>38,299.78</b>		<b>-</b>
<b>3</b>	<b>FURNITURE AND FIXTURES 10</b>																
	FURNITURES & FIXTURES	-	4/4/2015	3650	-	19,850.00	-	-	362	3650	3288	992.50	9.50%	1,870.25	17,979.75	CONTINUE	-
	FURNITURES & FIXTURES	-	5/25/2015	3650	-	17,600.00	-	-	311	3650	3339	880.00	9.50%	1,424.64	16,175.36	CONTINUE	-
	FURNITURES & FIXTURES	-	6/25/2015	3650	-	9,800.00	-	-	280	3650	3370	490.00	9.50%	714.19	9,085.81	CONTINUE	-
	<b>TOTAL</b>	<b>-</b>			<b>-</b>	<b>47,250.00</b>	<b>-</b>					<b>2,362.50</b>		<b>4,009.08</b>	<b>43,240.92</b>		<b>-</b>
	<b>GRAND TOTAL</b>	<b>30,500.00</b>			<b>20,333.00</b>	<b>224,150.00</b>	<b>-</b>					<b>11,207.50</b>		<b>61,884.93</b>	<b>182,598.07</b>		<b>-</b>

**BAZEL INTERNATIONAL LTD.****DEPRECIATION SCHEDULE AS PER INCOME TAX ACT**

PARTICULARS	RATE OF DEP.	W.D.V. AS ON 01-04-2015	ADDITIONS		SALE / TRANSFER DURING THE YEAR	BALANCE AS ON 31-03-2016	DEP. FOR THE YEAR	W.D.V. AS ON 31-03-2016
			PUT TO USE FOR					
			180 DAYS OR MORE	LESS THAN 180 DAYS				
Office Equipment	15 %	-	45,500	-	-	45,500	6,825	38,675
Computer	60 %	21,350	131,400	-	-	152,750	91,650	61,100
Furniture & Fixtures	10 %	-	47,250	-	-	47,250	4,725	42,525
<b>TOTAL.....Rs.</b>		<b>21,350</b>	<b>224,150</b>	<b>-</b>	<b>-</b>	<b>245,500</b>	<b>103,200</b>	<b>142,300</b>

**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN** : L51109DL1982PLC290287  
**Name of the company** : Bazel International Limited  
**Registered office** : C-119, First Floor, Lajpat Nagar-II, New Delhi-110024  
**Name of the Members** :  
**Registered Address** :  
**E-mail ID** :  
**Folio No. /Client ID** :  
**DP ID** :

I/We, being the member(s) of.....shares of the above named Company, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> (Thirty forth) Annual General Meeting of the Members of **M/s Bazel International Limited** to be held on Saturday, 10<sup>th</sup> September, 2016 at 09:15 A.M at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as indicated below:

Sl. No.	Particulars
<b>Ordinary Business</b>	
1.	Adoption of Annual Accounts along with Board's Report and Auditors Report.
2.	Appointment of Mr. Pankaj Dawar, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3.	Appointment of M/s Krishan Rakesh & Co. as Statutory auditors in place of previous Statutory Auditors.
<b>Special Business</b>	
4.	To appoint Mr. Vikramjit Singh (DIN: 07496085) as an Independent Director in terms of section 149 of the Companies Act, 2013
5.	Approval for contribution for charitable purpose and other funds pursuant to section 181 of Companies Act, 2013

Affix  
Revenue  
Stamp

Signed this..... day of..... 2016.

Signature of shareholder.....

Signature of Proxy holder(s) .....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

# BAZEL INTERNATIONAL LIMITED

Reg. Office: C-119, First Floor, Lajpat Nagar-II, New Delhi- 110024

CIN: L51109DL1982PLC290287; Phone: 011-69999159

E-mail: [bazelinternational@gmail.com](mailto:bazelinternational@gmail.com); Website: <http://www.bazelinternationallimited.com/>

## ATTENDANCE SLIP

<b>Regd. Folio /DP ID &amp; Client ID</b>
<b>Name, Address of the Shareholders &amp; No. of Shares held</b>

1. I/We hereby record my presence at the Thirty Forth Annual General Meeting on Saturday on 10<sup>th</sup> September, 2016 at 09:15 A.M at C-119, 1<sup>st</sup> Floor, Lajpat Nagar, New Delhi-110 024.

2. Signature of the Shareholder/Proxy Present

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3. Shareholder/Proxy wishing to attend the meeting must bring the Attendance slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder/Proxy wishing to attend the meeting may bring his/her copy of Notice for reference at the entrance.

Note: PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

----- **TEAR HERE** -----

## ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e-voting facility will be available during the following voting period:

Commencement of e-voting	07 <sup>th</sup> September, 2016 @ 9:00 A.M
End of e-voting	09 <sup>th</sup> September 2016 @ 5:00 P.M

### Notes:

1. The cut-off date for the purpose of e-voting is Saturday, 03<sup>rd</sup> September, 2016.
2. Where bank account number is not registered with the Depository or Company please enter your User ID as mentioned in column two (2) above.
3. Please read the instructions printed in the notice dated 8<sup>th</sup> August, 2016, of the Annual General Meeting.

Route Map for AGM of Bazel International Limited to be held on Saturday, 10<sup>th</sup> September, 2016 at 09:15 A.M.

