



BAZEL INTERNATIONAL LTD.

(A Registered Non-Banking Financial Company)

CIN : L65923DL1982PLC290287

Date: 01st October, 2022

**To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
(Scrip Code: 539946)**

Sub: Proceedings of the 40th Annual General Meeting ("AGM") of Bazel International Ltd. held on 30th September 2022

Dear Sir/ Ma'am,

We wish to inform you that pursuant to Section 96 of the Companies Act, 2013, the 40th Annual General Meeting ("AGM") of the Shareholders of Bazel International Ltd. ("the Company") was held on Friday, 30th September, 2022 at 02:00 PM. at II-B/20, First Floor, Lajpat Nagar, New Delhi - 110024 wherein the businesses as mentioned in the Notice dated 07th September, 2022 were transacted in due compliance with the Companies Act, 2013 and other relevant laws and provisions.

In this regard we are enclosing herewith the proceedings of the 40th Annual General Meeting ("AGM") as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on your records.

Thanking You,

Yours Faithfully

For **Bazel International Ltd.**

Preeti Puri

(Company Secretary & Compliance Officer)

**Office Address: II-B/20, First Floor,
Lajpat Nagar, New Delhi-110024**

Regd. Office : II-B/20, First Floor, Lajpat Nagar, New Delhi-110024 Phone
No. : 011-46081516, E-mail : bazelinternational@gmail.com Website :
www.bazelinternationalltd.com
GST No. : 07AACCB1474G1ZX

Proceedings of the 40th Annual General Meeting ('AGM') of the Shareholders of Bazel International Ltd. ("The Company") held on Friday, 30th September, 2022 commenced at 02:00 P.M. and concluded at 02:30 P.M at Registered Office of the Company situated at II-B/20, First Floor, Lajpat Nagar, New Delhi-110024.

Present:

Directors

Mr. Pankaj Dawar

Managing Director

(Chairman of Risk Management Committee)

Ms. Pooja Bhardwaj

Independent Director

(Chairman of Audit Committee, Stakeholders Relationship Committee)

Mr. Prithvi Raj Bhatt

Independent Director

(Chairman of Nomination and Remuneration Committee)

Ms. Aruna

Director

In- Attendance

Ms. Preeti Puri

Company Secretary & Compliance Officer

Mr. Manish Kumar Gupta

Chief Financial Officer

By Invitation

Ms. Meenu Gupta

Secretarial Auditor and Scrutinizer

(For and on behalf of

Meenu G. and Associates)

Members Present

Members (In Physical)

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Proxy(as per the records of attendance)

Nil

The 40th Annual General Meeting ("AGM") of the Company was held on Friday, 30th September, 2022 at registered office the Company situated at II-B/20, First Floor, Lajpat Nagar, New Delhi-110024.

Mr. Makhan Singh Kainth, Ms. Pooja Bhardwaj, Ms. Shweta Dawar, Directors of the Company have expressed their inability to attend the General Meeting due to some personal reasons.

Mr. K.K Gupta (Partner) on behalf of M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N), the Statutory Auditors of the Company also expressed their unwillingness to attend the meeting due to their preoccupation. Mr. Pankaj Dawar however stated that he is present to attend and resolve all the queries of Shareholders.

The Company Secretary stated the presence of the above mentioned Directors of the Company and further stated that the requisite records and the registers as per Section 120 of the Companies Act 2013 were made available for inspection by the Members.

Mr. Pankaj Dawar, Managing Director of the Company was elected as Chairman of the Meeting by the Directors present at the Meeting.

He occupied the Chair and extended a warm welcome to all the shareholders.

The Chairman addressed the Members with the brief speech explaining in detail the performance of the Company for the financial year (2021-2022) along with a brief of the key financial highlights during the relevant financial year.

He further stated that the Company continued to focus on operational excellence, building efficiency, continuous focus on improvement in service quality, emphasis on service development and to build a strong base which competes in the market.

For conclusion, he expressed most sincere gratitude to all the stakeholders for the support extended to the Company and Management in its operations throughout the year.

He thereafter ascertained the presence of the requisite quorum as per Section 103 of the Companies Act, 2013 and called the meeting to order.

The Company Secretary stated that Notice of AGM dated 07th September 2022 along with the Annual Report containing the Audited Financial Statements with Director's and Auditor's report for the financial year ended 31st March 2022 has already been circulated to the Members electronically and was also available on the website of the Company were taken as read.

There were no qualifications, observations or adverse remarks in the Statutory Auditor's and Secretarial Auditor's Reports.

The Members were given the opportunity to ask any question and seek clarifications on the resolutions to be passed at the meeting. All queries/clarifications of the Members were satisfactorily addressed by the Company Secretary, Chairman and other Directors present at the meeting.

The members present in meeting were informed that in compliance with the Companies Act, 2013, the Company had provided the facility of casting vote by remote e-voting from 27th September, 2022 at 9:00 A.M. to 29th September, 2022 at 5:00 PM. Further it was informed that the members, who have not exercised the e-voting platform to cast their vote and present in meeting can cast their vote through Ballot Paper.

It was further informed that Ms. Meenu Gupta on behalf of M/s Meenu G. & Associates, was appointed by the Board, as an Independent Scrutinizer for e-Voting process and for poll conducted at the meeting. The Company Secretary also briefed the members on poll process.

It was informed that upon completion of voting by physical ballot the Scrutinizer will count the votes and sign and submit the Combined results of remote e-voting, and physical ballot/poll conducted at the meeting to the Chairman by adding the physical votes to the electronically casted votes in favor/against each resolution within 2 working days from the conclusion of the meeting.

Thereafter, the poll was conducted which included distribution of the ballot papers, showing empty ballot box to the members and locking the ballot box in the presence of the Shareholders

The Company Secretary informed that on intimation to stock exchanges, the results shall also be uploaded on the Company's website along with the report of Scrutinizer.

In terms of the Notice dated 07th September, 2022, the following items of business were transacted at the meeting:

Ordinary Business

Item No.1

To receive, consider and adopt the audited Balance Sheet for the financial year ended 31st March, 2022 together with the Profit and Loss Account, Cash Flow Statement for the financial year ended on that date along with schedules appended thereto and the Report of the Auditors and Board of Directors thereon.

Item No. 2

To appoint a Director in place of Ms. Aruna (DIN: 08582061), who retires by rotation in accordance with the Articles of Association of the Company and being eligible, offers herself for re-appointment.

Special Business

Item No. 3

Adoption of new set of Memorandum of Association (MOA) of the company

Item No. 4

To increase the authorized share capital of the company and alteration of Memorandum of Association of the company.

Item No. 5

To approve an increase in remuneration of Mr. Pankaj Dawar, Managing Director of the company.

The Chairman of the Meeting informed that he and Ms. Shweta Dawar, both are interested in this item of business as Ms. Shweta Dawar is his spouse, hence he requested the Directors to appoint another chairperson to transact the resolution. Ms. Aruna was then elected as Chairperson by the Directors present in the meeting to transact this item of business.

Mr. Pankaj Dawar also refrained from participation on this item of business.

Mr. Pankaj Dawar resumed his chair after that item of business has been transacted and continued to act as Chairman for transacting further items of business.

Item No. 6

To consider and approve issue of sweat equity shares to Mr. Pankaj Dawar (DIN: 06479649).

Since, Mr. Pankaj Dawar and Ms. Shweta Dawar, both were interested in this item of business as Ms. Shweta Dawar is his spouse, hence Ms. Aruna continued to be chairperson for this agenda item also. Mr. Pankaj Dawar also refrained from participation on this item of business.

Mr. Pankaj Dawar resumed his chair after that item of business has been transacted and continued to act as Chairman for transacting further items of business.

Item No. 7

Approval of Employee Stock Option Scheme 2022 (ESOP) for the employees of the company

The shareholders discussed and suggested a modification to this resolution thereby authorizing the Board to allot ESOP through Trust or directly to eligible employees of the Company as may be decided by the Board.

Item No. 8

Grant of options to issue securities equal to or exceeding one per cent (01%) but not exceeding five per cent (05%) of the issued capital of the company during any one financial year to identified employees under "BIL Employee Stock Option Plan 2022" ('BAZEL PLAN 2022' / 'PLAN')

It was informed that none of the Directors and Key Managerial Personnel except Mr. Manish Kumar Gupta, Chief Financial Officer of the Company was interested in the resolution.

Mr. Manish Kumar Gupta also refrained from participation on this item of business.

After ensuring that all members who participated in the voting through polling paper had casted their votes, the scrutinizer closed the poll. The scrutinizer then took the custody of the polling box. The results of the electronic voting and the poll conducted at the AGM shall be submitted to the Stock Exchange within two working days from the conclusion of the Meeting.

There were informed exchange of views and opinions among the Chairman, the Board members, and the shareholders present.

He expressed most sincere gratitude to the valued customers for their continued patronage and to the stakeholders for their commitment to the Company. He also conveyed his sincere thanks to the Bankers, Statutory Auditors, Secretarial Auditors, Consultants, Government authorities and all other business associates for their continued support to the Company and its Management and to the Board Members for creating good governance culture across the organization and fulfilling the responsibilities of Board.

As all the agenda items of the meeting were completed, the Company Secretary declared the meeting as concluded at 03:00 P.M. The chairman thanked all the members present at the meeting for attending and participating in the Meeting.

The Chairman extended vote of thanks.

This is for your information and records.

Thanking You,

For **Bazel International Ltd.**

Preeti Puri

(Company Secretary & Compliance Officer)

Membership No. A53835

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Lajpat Nagar, New Delhi-110024