



# BAZELINTERNATIONAL LTD.

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Date: 16<sup>th</sup> September, 2020

To,  
The Listing Department,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
(Scrip Code: 539946)

To,  
The Executive Director,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range, Dalhousie, Kolkata  
West Bengal -700 001  
(Scrip Code: 12149)

Ref: Email received from BSE Limited dated 20<sup>th</sup> August, 2020 stating "Discrepancies in standalone Financial Results".

Subject: Submission of revised statement of assets and liabilities and Reconciliation table for Equity and Profit/Loss for the year ended 31<sup>st</sup> March 2020 of Bazel International Ltd. (the "Company") pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

With respect to discrepancy raised by the exchange dated 20<sup>th</sup> August 2020, we would like to submit the following documents **for the year ended 31<sup>st</sup> March 2020 for the Company** pursuant to the Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -

1. Statement of Assets and Liabilities as per NBFC Division III Format.
2. Extract of Balance sheet representing Reconciliation table for equity and Profit/Loss.

This is for your information and records.

Thanking You,

For Bazel International Ltd.



(Company Secretary and Compliance Officer)

Membership No.: A53835

Address: 3/12, 3-block, 2<sup>nd</sup> Floor, Old Rajinder Nagar,  
New Delhi - 110060

Statement of Asset and Liabilities		
Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019	01-04-2018
Date of end of reporting period	31-03-2020	31-03-2019
Whether results are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Assets</b>		
<b>1</b>	<b>Financial Asset</b>	
	Cash and cash equivalents	11.910
	Bank Balance other than (a) above	
	Derivative financial instruments	
	Receivables	
	(I) Trade Receivables	
	(II) Other Receivables	
	Loans(current)	1313.320
	Investments(current)	143.790
	Other Financial assets	0.000
<b>2</b>	<b>Non Financial Asset</b>	
	Inventories	0.000
	Current tax assets (Net)	
	Deferred tax Assets (Net)	
	Investment Property	
	Biological assets other than bearer plants	
	Property, Plant and Equipment	0.360
	Capital work-in-progress	
	Intangible assets under development	
	Goodwill	0.000
	Other Intangible assets	0.000
	Other non-financial assets (to be specified)(non current)	8.310
	<b>Total assets</b>	<b>1477.690</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	145.500
	Other equity	1309.010
	<b>Total equity attributable to owners of parent</b>	<b>1454.510</b>
	Non controlling interest	
	<b>Total equity</b>	<b>1454.510</b>
<b>2</b>	<b>Liabilities</b>	

2.1	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	17.660	2.17
	II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(C)	Debt Securities		
(d)	<b>Borrowings (Other than Debt Securities) (Short Term)</b>	1.520	24.88
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities		
2.2	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	0.410	0.0
(b)	<b>Provisions (non current)</b>	3.580	2.93
(C)	Deferred tax liabilities (Net)		
		0.01	0.64
(d)	Other non-financial liabilities		
	<b>Total liabilities</b>	23.180	30.62
	<b>Total equity and liabilities</b>	1477.690	1418.81

For BAZEL INTERNATIONAL LTD.

Pankaj Dawar

(Managing Director)

DIN: 06479649

Address: 98-B, Pocket-I, Platinum Enclave, Sector-18, Rohini  
Sector-15, New Delhi 110089

# Bazel International Limited

## 28. First Time Adoption

These financial statements, for the year ended 31 March 2020, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2020, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2020, together with the comparative period data as at and for the year ended 31 March 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2018, the Company's date of transition to Ind AS. This note explains exemptions availed by the Company in restating its Previous GAAP financial statements, including the balance sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

### (A) Mandatory exceptions and optional exemptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions and optional exemptions applied in the transition from previous GAAP to Ind AS, which were considered to be material or significant by the Company

#### 1. Mandatory exceptions;

##### (i) Estimates

Ind AS 101 prescribes that an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

The Company's Ind AS estimates as at the transition date are consistent with the estimates as at the same date made in conformity with previous GAAP.

##### (ii) Derecognition of financial assets and financial liabilities

As set out in Ind AS 101, the Company has applied the derecognition requirements of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

##### (iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

##### (iv) Impairment of financial assets

As set out in Ind AS 101, an entity shall apply the impairment requirements of Ind AS 109 retrospectively if it does not entail any undue cost or effort. The Company has assessed impairment of financial assets in conformity with Ind AS 109.

#### 2. Optional exemptions;

##### (i) Deemed cost-Previous GAAP carrying amount: (PPE and Intangible)

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

### (B) Reconciliations between Ind AS and previous GAAP are given below

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following table represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition 1 April 2018 and as at 31 March 2019

Particular	As at 31 March 2019			As at 1 April 2018		
	Previous Gaap	Adjustment	IND AS	Previous Gaap	Adjustment	IND AS
<b>Assets</b>						
<b>Financial assets</b>						
Cash and cash equivalents	4,87,085	0	4,87,085	13,20,040	0	13,20,040
Loans and Advances	12,44,00,600	0	12,44,00,600	11,54,00,270	0	11,54,00,270
Investments	1,44,03,300	0	1,44,03,300	3,24,73,350	0	3,24,73,350
Other financial assets	3,50,000	0	3,50,000	50,000	0	50,000
<b>Non-financial assets</b>						
Current tax assets(net)	4,28,085	0	4,28,085	32,622	0	32,622
Property, plant and equipment	48,709	0	48,709	62,936	0	62,936
Other non-financial assets	17,63,470	0	17,63,470	16,78,170	0	16,78,170
<b>Total Assets</b>	<b>14,18,81,253</b>	<b>0</b>	<b>14,18,81,253</b>	<b>15,10,17,388</b>	<b>0</b>	<b>15,10,17,388</b>



## Bazel International Limited

### First Time Adoption (Contd..)

Particular	As at 31 March 2019			As at 1 April 2018		
	Previous Gaap	Adjustment	IND AS	Previous Gaap	Adjustment	IND AS
<b>LIABILITIES AND EQUITY</b>						
<b>Liabilities</b>						
<b>Financial liabilities</b>						
Trade payables	2,17,361	0	2,17,361	5,20,479	0	5,20,479
Borrowings	24,87,382	0	24,87,382	1,09,12,122	0	1,09,12,122
Other financial liabilities	0	0	0	1,02,571	0	1,02,571
<b>Non-financial liabilities</b>						
Current tax liabilities (net)	0	0	0	0	0	0
Provisions	2,93,100	(75,27,100)	(72,34,000)	2,93,300	19,00,700	21,94,000
Other non-financial liabilities	63,954	0	63,954	54,310	0	54,310
<b>Equity</b>						
Equity share capital	1,45,50,000	0	1,45,50,000	1,45,50,000	0	1,45,50,000
Other equity	11,66,38,274	75,27,100	12,41,65,374	12,63,81,224	(19,00,700)	12,44,80,524
<b>Total liabilities and equity</b>	<b>13,42,50,071</b>	<b>0</b>	<b>13,42,50,071</b>	<b>15,28,14,006</b>	<b>0</b>	<b>15,28,14,006</b>

### Reconciliation of equity as at 1 April 2019 and as at 31 March 2020 summarised in below table

Particular	Notes to first time adoption	As at 31 Mar. 2019	As at 01 April 2018
Equity as reported under previous GAAP		11,66,38,274	12,63,81,224
Impairment on financial assets	1	75,27,100	(19,00,700)
<b>Equity as per Ind AS</b>		<b>12,41,65,374</b>	<b>12,44,80,524</b>

### Reconciliation of Total Comprehensive Income for the year ended 31 March 2019

Particular	As at 31 March 2019		
	Previous Gaap	Adjustment	IND AS
<b>Revenue from operations</b>			
Interest Income	77,37,626	0	77,37,626
Others	1,30,000	0	1,30,000
Other income	11,650	0	11,650
<b>Total income</b>	<b>78,79,276</b>	<b>0</b>	<b>78,79,276</b>
<b>Expenses</b>			
Finance costs	6,99,471	0	6,99,471
Employee Benefits Expenses	19,20,344	0	19,20,344
Depreciation and amortization expense	14,227	0	14,227
Other expenses	1,49,78,184	(94,27,800)	55,50,384
<b>Total expense</b>	<b>1,76,12,226</b>	<b>(94,27,800)</b>	<b>81,84,426</b>
<b>Profit before tax</b>	<b>(97,32,950)</b>	<b>94,27,800</b>	<b>(3,05,150)</b>
<b>Tax expenses:</b>			
<b>Current tax</b>			
Current year	0	0	0
Earlier year	(10,000)	0	(10,000)
<b>Profit for the year / Total comprehensive income</b>	<b>(97,42,950)</b>	<b>94,27,800</b>	<b>(3,15,150)</b>

### Reconciliation of equity as at 1 April 2018 and as at 31 March 2019 summarised in below table

Particular	As at 31.03.2019	As at 01.04.2018
Equity as reported under previous GAAP	1,45,50,000	1,45,50,000
Adjustments	0	0
<b>Equity as per Ind AS</b>	<b>1,45,50,000</b>	<b>1,45,50,000</b>

