



BAZEL INTERNATIONAL LTD.

(A Registered Non-Banking Financial Company)

CIN : L65923DL1982PLC290287

December 05, 2024

To
The Listing Department,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400001
(Scrip Code: 539946)

ISIN: INE217E01014

Subject: Outcome of the Board Meeting held on 05th December, 2024

Dear Sir(s),

This is to inform you that the meeting of Board of Directors of Bazel International Ltd. ("the Company") held today i.e. **Thursday, 05th December, 2024** and the following items have been approved in the meeting and are taken on record: -

1. To take note of the completion of payment as per the approved NCLT plan by the Company as a successful resolution applicant for M/s. S R Industries Ltd i.e. Rs.11,70,00,000/- has been made as per the stipulated timeline.
2. To take note of Equity acquisition of 95% of the equity shares by Bazel International Ltd along with its associates cementing majority ownership and operational control over S R Industries Ltd. The said funds raised were generated through the strategic sale of equity holdings and contributions from its associates, ensuring financial stability throughout the process.
3. To take note of the Future outlook for S R Industries Ltd, the said Company is in Footwear Industry and the said industry is evolving rapidly with growing consumer demand for stylish, comfortable, and sustainable footwear. SR Industries plans to expand its business by launching a new shoe brand in the market. With the current PE ratio of 100 in the footwear sector, the company will focus on making the new brand competitive and ensuring it has the potential for strong market dynamics and growth. The successful execution of this expansion will depend on innovation, a solid marketing strategy, and the ability to manage the risks associated with entering a highly competitive market.
4. To take note of the appointment of New Board for S R industries Ltd, the following persons joined to lead the company:
 - Mr. Pankaj Dawar- Managing Director
 - Mr. Manish Kumar Gupta – Director and CFO
 - Mr. Deepak Logani- Non-Executive Independent Director
 - Ms. Deepti Datta- Non-Executive Independent Director

- Mr. Sanjeev Kumar Sapra- Non-Executive Independent Director
 - Mr. Shivam Sharma- Company Secretary
5. To authorize Board for planning to make investment in the M/s. S R Industries Ltd. in due course in the form of Compulsory Convertible Debentures (“CCD”) up to Rs. 50 crores in one or more tranches under Section 186 of the Companies Act, 2013.
 6. To take note of the changes made in the Application No. 202812 filed by the Company on 12/06/2024 for in-principle approval by the BSE. The additional documents and revised list of allottees is duly submitted with the department

The Meeting of the Board of Directors commenced at 5:30 P.M and concluded at 6:30 P.M.

This is for your information and records.

Thanking You,

For Bazel International Limited

Preeti Bhatia
(Company Secretary and Compliance Officer)
Off. Add.:- II-B/20, First Floor,
Lajpat Nagar, New Delhi-110024