



BAZEL INTERNATIONAL LTD.

(A Registered Non-Banking Financial Company)

CIN : L65923DL1982PLC290287

29th May, 2024

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
(Scrip Code: 539946)

ISIN: INE217E01014

Subject: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 regarding Extra-Ordinary General Meeting of the Company to be held on 20.06.2024

Dear Sir(s),

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, meeting of the Members of M/s Bazel International Limited (“the Company”) is scheduled to be held on **Thursday, the 20th day of June, 2024** at **02:00 P.M.** at the Registered office of the Company situated at II-B/20, First Floor, Lajpat Nagar, New Delhi-110024.

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company’s Code of Conduct for prevention of Insider Trading, the trading window for dealing in the shares of the Company is closed for all the designated persons/insiders of the Company w.e.f Monday, the 01st day of April, 2024 and will remain closed till the conclusion of board meeting and appropriate dissemination at the stock exchange.

Kindly take the same on your records.
Thanking you,

For BAZEL INTERNATIONAL LIMITED

Preeti Bhatia
(Company Secretary and Compliance Officer)
Office Add.: II-B/20, First Floor,
Lajpat Nagar, New Delhi-11024



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NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 1st Extra-Ordinary General Meeting (01/2024-2025) (hereinafter known as 'EOGM') of the members of **BAZEL INTERNATIONAL LTD.** will be held on Thursday, 20th day of June, 2024 at 02:00 P.M at Registered Office of the Company situated at II-B/20, First Floor, Lajpat Nagar, South Delhi, New Delhi-110024 to transact the following business:

SPECIAL BUSINESS

ITEM 1: INCREASE IN THE AUTHORIZED SHARE CAPITAL AND ALTERATION OF CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the applicable rules of the Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”) (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and on the recommendation of the Board of Directors of the Company the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Authorized Share Capital of Rs. 11,50,00,000 (Rupees Eleven Crore Fifty Lakh only) divided into 1,15,00,000/- (One Crore Fifteen Lakhs) Equity shares of Rs. 10/- (Rupees Ten) each to Rs 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Shares of Face Value of Rs 10/- (Rupee Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

‘V. The Authorized Share Capital of the Company is Rs 16,00,00,000/- (Rupees Sixteen Crores Only) comprising of Rs 8,00,00,000/- (Rupees Eight Crores) divided into 80,00,000 (Eighty Lakh) Preference Shares of Face Value of Rs 10/- (Rupees Ten Only) each and Rs 8,00,00,000/- (Rupees Eight Crores) divided into 80,00,000 (Eighty Lakh) Equity Shares of Face Value of Rs 10/- (Rupees Ten Only) each , with the power to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company.’

RESOLVED FURTHER THAT the Board of Directors and/or Key Managerial Personnel’s (KMP’s) of the Company, be and are hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the aforesaid resolution.”

ITEM 2: ISSUE OF EQUITY SHARES PURSUANT TO THE CONVERSION OF LOAN ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 62(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s), amendment(s) thereto or re-enactment(s)



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thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to create, issue and allot 617,283 (Six Lakh Seventeen Thousand Two Hundred and Eighty Three) fully paid up Equity Shares at price as determined by Valuation report issued by Mr. Hemang Shah, Registered Valuer (having Registration No. IBBI/RV/03/2020/12854), in this regard, on private placement basis to M/s Durgesh Merchants Limited and Mr. Gaurav Kapoor ('The Lenders') upon the conversion of unsecured loan of Rs. 1,09,99,974.96/- and Rs. 1,49,99,985/-respectively i.e. total amounting to Rs. 2,59,99,959.96/- (Rupees Two Crore Fifty-Nine Lakh Ninety-Nine Thousand Nine Hundred Fifty-Nine Point Ninety-Six only) on such terms and conditions as may be stipulated in Revised Loan Agreement as agreed between the Company and the lender and subject to the applicable laws.

RESOLVED FURTHER THAT the Equity Shares to be created, offered, issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of equity shares on private placement basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

S.No	Name of Proposed Allottee	Existing Category	Status	Amount of Loan/Advance(in Rs.)	No of Equity Shares to be allotted
1.	Durgesh Merchants Limited	Public	Corporate	1,09,99,974.96	261158
2.	Gaurav Kapoor	Public	Individual	1,49,99,985	356125
	Total			2,59,99,959.96	617283

ITEM 3: APPROVAL FOR GRANT OF LOAN TO BIL EMPLOYEE STOCK OPTION TRUST

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (I) provisions of Section 67, section 186 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder, including any amendments statutory modification(s) and/or re-enactment thereof for the time being in force), (II) the Employees Stock Option Plan 2018 (as amended from time to time) (“ESOP 2022”) (III) the provisions of the Memorandum and Articles of Association of the Company as amended and (IV) other applicable laws (including applicable rules, regulations, guidelines, notifications, circular and clarification issued by the Government of India and Ministry of Corporate Affairs) and on the basis of recommendation of the board of directors (“Board”), the consent of the members of the Company be and is hereby accorded to make provision of money by way of loan of Rs. 82,71,675 (Rupees Eighty-Two Lakh Seventy-One Thousand



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Six Hundred Seventy-Five Only) to the Trust ("BIL EMPLOYEE STOCK OPTION TRUST") as may be approved by the relevant authorities in accordance with the applicable law in one or more tranches, provided that total amount of loan granted/ to be granted to the ESOP TRUST by the Company at any point of time shall not exceed the limit as prescribed under Rules 16 of the Companies (Share Capital and Debentures) Rules, 2014 which is 5% (five percent) of the aggregate of paid up capital and free reserves of the Company, as amended from time to time.

RESOLVED FURTHER THAT the loan shall be utilized by the ESOP Trust for the purposes of the ESOP 2018 and/ or any other future employees' stock option plan/ employee welfare scheme as may be adopted by the Company and/ or such other purpose as may be decided by the Board in accordance with applicable law.

RESOLVED FURTHER THAT the terms and conditions of the loan shall be decided by the Board (which term shall be deemed to include any duly constituted/ to be constituted committee of directors, to exercise its powers including powers conferred under this resolution) as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds matters and things as it may consider necessary, expedient or desirable for giving effect to this resolution and that all actions taken by the Board in connection with any matter referred to in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee(s), director(s) or any other officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolutions.

ITEM 4: ALLOTMENT OF EQUITY SHARES PURSUANT TO EMPLOYEE STOCK OPTION PLAN "ESOP 2022/ PLAN" EXECUTED VIA TRUST ROUTE

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b), 39 and other applicable provisions, if any of the Companies Act 2013 (the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the approval of company in this regard, the consent of the shareholders in the 01ST Extra-ordinary General Meeting (01/2024-2025) ("EOGM") be and is hereby accorded to allot 218250 Employee Stock Option having face value of Rs. 37.90 (Rupees Thirty-Seven Ninety Paise only) each to BIL EMPLOYEE STOCK OPTION TRUST ("Proposed Allottee") by way of conversion of employee stock options to Equity shares aggregating to Rs. 82,71,675 (Rupees Eighty-Two Lakh Seventy-One Thousand Six Hundred Seventy-Five Only) on such terms and conditions as approved by the Shareholders in the EGM and on such other terms and conditions as the Board may in its absolute discretion, thinks fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Director(s) be and is hereby authorized severally or jointly to do all such acts, deeds, manners and things as it may in its absolute discretion thinks fit and desirable or expedient and take all other steps which may be incidental and necessary in this regard."



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**Exercise Price of the shares- taken on basis of 10% less of prices calculated as per the Valuation Report received by the Registered Valuer. The Shares will be allotted to Employee Stock Option Trust on the basis of Exercise Price (not lesser than 10% of the market price at time of grant of option) which has been decided by compensation committee, as per the scheme finalised and submitted to the stock exchange while getting In-Principle Approval dated June 08, 2023 for issuing 218250 equity shares and statement filed under Regulation 10(b) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations 2021- Part D of Schedule-I with the Exchange. The Company will also comply with

Regulation 10(c) of Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 together with listing application after the allotment.

ITEM 5: ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY TO THE PUBLIC ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 23(1)(b), 62(1)(c), read with section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”) the listing agreements entered into by the Company with the BSE Limited (“Stock Exchanges”) on which the Equity Shares of the Company having face value of Rs.10/- (Ten) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities, (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s)and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution, consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, up to 47,48,338 (Forty Seven Lakh Forty Eight Thousand Three Hundred Thirty Eight) Share Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs.10/- (Rupees Ten Only) each at a premium of Rs. 32.12/- each ((hereinafter referred to as “Warrants”) to the person belonging to Non- Promoter group, on such terms and conditions as may be deemed appropriate by the Board at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations or other applicable laws in this respect.



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S. No.	Name of Proposed Allottee	Category	Status	No. of warrants proposed to be allotted
1.	Shalimar Productions Limited	Public	Corporate	1463867
2.	Garbi Finvest Limited	Public	Corporate	1245159
3.	Durgesh Merchants Limited	Public	Corporate	868643
4.	Gemzar Enterprises Private Limited	Public	Corporate	237417
5.	Blackberry Sarees Private Limited	Public	Corporate	118709
6.	Kay Cee Devine LLP	Public	Partnership Firm	593543
7.	Mohit Sharma	Public	Individual	30000
8.	Maithli Sharma	Public	Individual	30000
9.	Mohit Sharma HUF	Public	HUF	36000
10.	Rakesh Khanna	Public	Individual	25000
11.	Ankit Garg	Public	Individual	30000
12.	Geeta Gudwani	Public	Individual	25000
13.	Bharat Gudwani HUF	Public	HUF	20000
14.	Akshay Gudwani	Public	Individual	25000
	Total			47,48,338

RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the 'Relevant Date' for determination of the issue price of Equity Shares resulting from the exercise of the option under the Warrants, shall be, 21st May, 2024 being the date 30 (Thirty) days prior to the meeting of members of the Company is to be held to consider the Preferential Issue of Equity Shares resulting from the exercise of the option under the Warrants and the issue price determined in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- i) An amount equivalent to 25% of the issue price of Warrants shall be payable at the time of making the application for the allotment of Warrants.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.



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- iii) The Warrants shall be exercised by the Warrant Holder at any time before the expiry of 18 months from the date of allotment of the Warrants.
- iv) In the event the Warrant Holder does not exercise the Warrants within 3 (Three) months from the date of payment of consideration, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;
- vi) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holder upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchange.
- vii) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- viii) Upon exercise of the Warrants by the Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company as the registered owner of such Equity Shares;
- ix) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- x) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- xi) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
- xii) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- xiii) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects”.

RESOLVED FURTHER that the Equity Shares having face value of Rs. 10 (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited, and that the Board be and is



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hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain in-principle approvals, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants or allotment of the Equity shares upon the conversion of Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or officer(s) of the company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered



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or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

ITEM 6: TO REGULARIZE MRS. SRIPARNA UPADHYAY (DIN:10602638) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY

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 152 and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactments thereof for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Articles of Association of the Company, on the recommendation and approval of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Sriparna Upadhyay (DIN: 10602638) who was appointed pursuant to Section 161 of the Act as an Additional Director of the Company with effect from 9th April, 2024 and who holds office until the conclusion of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, and the Company has also received her consent in writing for such appointment, be and is hereby appointed as a Director (Non-Executive and Non- Independent), liable to retire by rotation on such remuneration as may be decided by the Board of Directors.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on behalf of the Board
BAZEL INTERNATIONAL LTD.**

Sd/-

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

Date: 29.05.2024
Place: New Delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**

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. 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.

PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE. An incomplete proxy form or proxy form received beyond time limit is liable to be rejected. A proxy form is enclosed.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting along with their copy of Notice of EGM. No extra attendance slip and/or Notice of EGM will be provided at the venue of the Extra-Ordinary General Meeting. Also, Route map to the venue of meeting is enclosed.
3. Corporate Members intending to send their authorized representative(s) are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Extra-Ordinary General Meeting.
4. Proxies shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s. Skyline Financial Services Private Limited.
6. The Company is providing facility of REMOTE E-VOTING and the business may be transacted through such voting. Details instructions are provided in the notice itself.

The facility for voting through Ballot paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.

7. The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Members' reference available on the Company's website under Investor resources. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent ('RTA') in case the shares are held by them in physical form, quoting their folio number.
9. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, Members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are

requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.

10. Electronic copy of the Notice of Extra-Ordinary General Meeting is being sent to all the members whose email IDs are registered with the Company/Depositories for communication purposes unless any member has requested for a hard copy of the same.
11. All the material documents, Resolutions, Memorandum and Articles of Association of the Company etc. are open for inspection to the members during the office hour of all working day till the conclusion of the Extra-Ordinary General Meeting at the registered office of the Company.
12. Members holding shares in the physical form are requested to notify changes in address, email id, bank mandate and bank particulars, if any, under their signatures to M/s. Skyline Financial Services Private Limited, D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi-110020, the Registrars and Share Transfer Agents (RTA) of the Company, quoting their Folio numbers. Members holding shares in electronic form may update such information with their respective Depository Participants.
13. Members are requested to notify the change in address, if any, to the Company quoting their Folio Numbers, Name and number of shares held by them etc.
14. Members are requested to register their e-mail addresses with the Company or depository for receiving communications including Annual Reports, Notices and Circulars etc. by the Company electronically.
15. For security reasons, no article/baggage will be allowed at the venue of the meeting.
16. 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.
17. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 1, 2, 3 and 4 set out above are annexed hereto.
18. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection by members 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 EGM.
19. The persons who have acquired shares and become members of the Company after the dispatch of notice and holding shares as on the cut-off date i.e., 17th May, 2024 then the member may obtain Login ID and other e-Voting related details from the Company.
20. Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

21. DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the EGM and votes cast through remote e-voting), within 2 working days from the conclusion of the EGM, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website <http://bazelinternationaltd.com> and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the proceedings to BSE Limited, where the securities of the Company are listed.

Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e., 20th June 2024.

22. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through ballot paper shall be made available at the EGM 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.
- iii. The members who have casted their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- iv. The remote e-voting period commences on 17th June, 2024 (09:00 A.M.) and ends on 19th June, 2024 (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 12th June, 2024, 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:

A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

Step 1: Log-in to NSDL e-Voting system the way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After

successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After

	successful authentication, user will be provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to srsecretarialadvisor@gmail.com/ bazelinternational@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek Mishra at evoting@nsdl.co.in

(i) Please follow Step1 and Step 2 above to cast vote.

- i. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
- ii. 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.
- iii. 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).
- iv. 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 12th June, 2024.
- v. 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., 17th May, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or bazelinternational@gmail.com. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

- vi. 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 EGM through ballot paper.
- vii. Mrs. Meenu Gupta on behalf of M/s. Meenu Gupta & Associates has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- viii. The Chairman shall, at the EGM, 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 Ballot Paper for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- ix. The Scrutinizer shall after the conclusion of voting at the general meeting, 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 two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- x. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company 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 stock exchange.

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: L65923DL1982PLC290287

Name of the Company: BAZEL INTERNATIONAL LTD.

Venue of the Meeting: II-B/20, First Floor Lajpat Nagar New Delhi -110024

Date and Time: Thursday, 20th June, 2024 at 02:00 P.M.

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/her

2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her

3. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her

as my/our Proxy to attend vote (for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Thursday, 20th June, 2024 at 02:00 P.M, II-B/20, First Floor, Lajpat Nagar, New Delhi-110024 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	Number of shares held	For	Against
SPECIAL BUSINESS:				
1.	Increase In the authorized share capital and alteration of clause of memorandum of association of the Company			
2.	Issue of equity shares pursuant to the conversion of Loan/Advance			
3.	Approval of Grant of Loan to BIL Employee Stock Option Trust			
4.	Approval for allotment of Stock Option Pursuant to Employee Stock Option Plan "ESOP 2022/ PLAN"			
5.	Issuance of warrants convertible into equity shares of the company to the public on preferential basis			
6.	To Regularize the appointment of Mrs. Sriparna upadhyay as Non-Executive Director			

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

** This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signed this Day of 2024

Signature of shareholder.....

Signature of Proxy holder(s)

Affix One
Rupee
Revenue
Stamp

Note:

a. 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.

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	17th June, 2024 at 09:00 A.M.
End of e-voting	19th June, 2024 till 5:00 P.M.

- The cut-off date for the purpose of e-voting is 12th June 2024.

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID

Name and Address of the Shareholder

1. I hereby record my presence at the Extra-Ordinary General Meeting of the Company being held on Thursday, the 20th Day of June, 2024 at 02:00 P.M. at II-B/20, First Floor, Lajpat Nagar, South Delhi, New Delhi-110024.
2. Signature of the Shareholder/Proxy Present
3. Shareholder/Proxy holder desiring to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Notice of EGM for reference at the meeting.

NOTE: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

EVEN (E Voting Event Number)	User ID	Password / PIN

Note: Please read the instructions printed under the Note to the Notice Dated 28th May, 2024 of the Extra-Ordinary General Meeting of the Company. The E-Voting period starts from 9:00 A.M on Friday, 17th June, 2024 and ends at 05:00 P.M Sunday, 19th June ,2024. The e-Voting module shall be disabled by NSDL for voting thereafter.

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

POLLING PAPER

FOR EXTRA-ORDINARY GENERAL MEETING SCHEDULED ON THURSDAY, THE 20th DAY OF JUNE, 2024 AT II-B/20, FIRST FLOOR, LAJPAT NAGAR, SOUTH DELHI, NEW DELHI-110024 AT 02:00 P.M.

S. No.	Particulars	Details
1.	Name of the first named shareholder (in block letters)	
2.	Postal Address	
3.	Registered Folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share Equity	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner:

S.No.	Resolution	No. of Shares Held	For	Against
1.	Increase in the authorized share capital and alteration of clause of memorandum of association of the Company			
2.	Issue of equity shares pursuant to the conversion of Loan /Advance			
3.	Approval for grant of loan to BIL employee stock option trust			
4.	Approval for allotment of stock options pursuant to Employee Stock Option Plan			
5.	Issuance of warrants convertible into equity shares of the company to the public on preferential basis			
6.	To regularize the appointment of Ms. Sriparna Upadhyay as Non-Executive Director			

Place: New Delhi

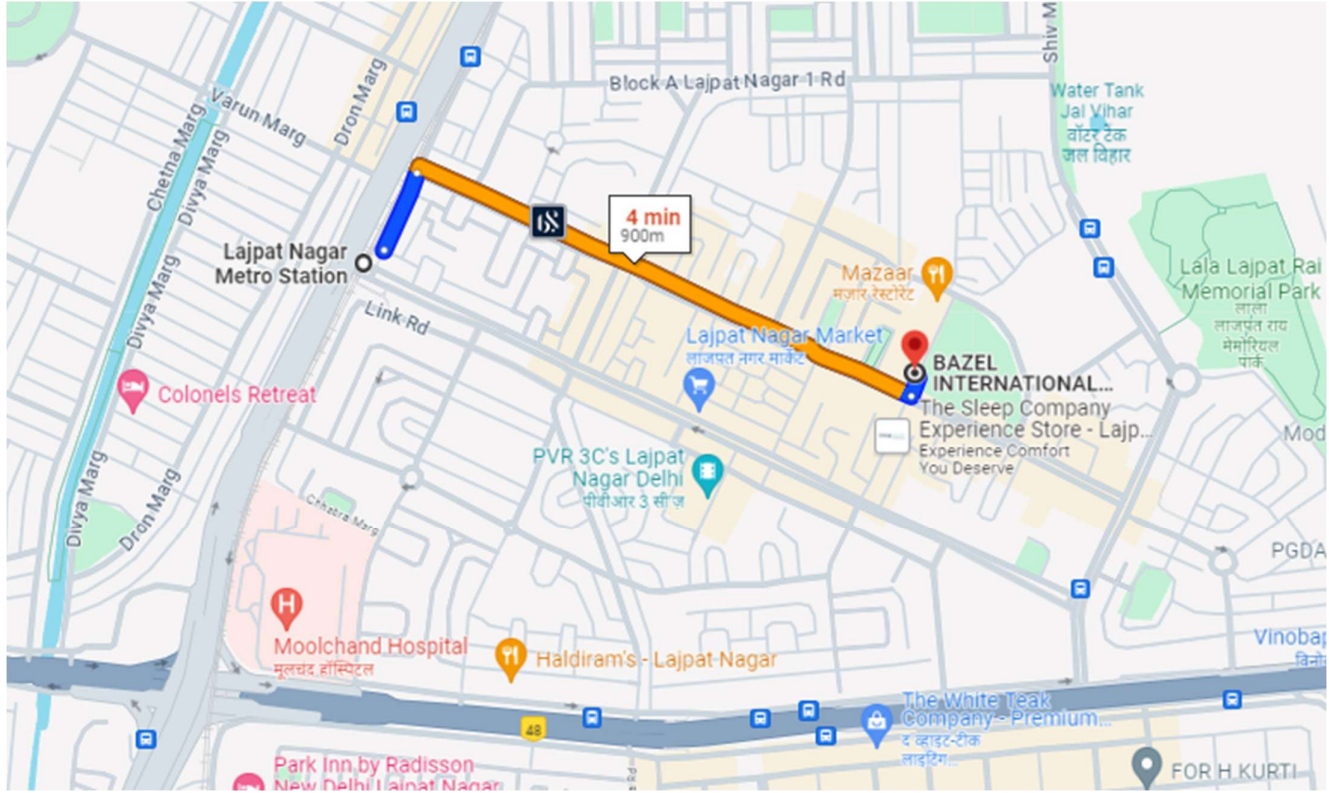
(Signature of the Shareholder)

(Name & Signature of the Proxy)

Date:

Note: Proxy who are attending and voting in this Extra-Ordinary General Meeting on behalf of members are requested to first write their name before signing it

Route Map



If undelivered please return to:

BAZEL INTERNATIONAL LTD.

Regd. Office: II-B/20, First Floor,
Lajpat Nagar, South Delhi, New Delhi - 110024

E-mail: bazelinternational@gmail.com

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

ANNEXURE TO THE NOTICE

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

SPECIAL BUSINESS

ITEM 1: INCREASE IN THE AUTHORIZED SHARE CAPITAL AND ALTERATION OF CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

The existing Authorized Capital and paid-up capital of the Company is Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakhs only) divided into 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Directors of the Company have felt that for expansion of business of the company, it needs more funds in the form of equity share capital. The Board in its meeting dated 22nd May 2024 and subject to the approval of the members, has proposed to increase the authorized share capital of the company to Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 Equity Shares of Face Value of Rs 10/- (Rupee Ten Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a Special Resolution to that effect.

Hence the proposed resolution is recommended by the Board for consideration of and approval by the shareholders of the company.

None of the Directors of the Company and their relatives is concerned or interested, financial or otherwise, in the proposed resolution.

ITEM 2: ISSUE OF EQUITY SHARES PURSUANT TO THE CONVERSION OF LOAN

A Statement of disclosure as required under section 42 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 for the proposed issue of equity shares by way of private placement are as under:

S. No.	Particulars	Details
1.	Particulars of the offer including the date of passing of the Board Resolution/Objects of the Issue including price within which the allotment is proposed	The Board of Directors at their meeting held on 22 nd May 2024 has approved the offer and issue of 6,17,283 fully paid equity shares of Rs. 10 /- (rupees Ten only) each at a premium of Rs. 32.12/- (Rupees Thirty Two and Twelve Paise only) aggregating to Rs.2,59,99,959.96/- (Rupees Two Crore Fifty Nine Lakh Ninety-Nine Thousand Nine Hundred Fifty Nine Point Ninety Six Only), outstanding as on date 31.03.2024, in the name of Proposed allottees.
2.	Kinds of securities offered and the price at which security is being offered	617283 fully paid equity shares of Rs. 10 /- (Rupees Ten only) each at a premium of Rs. 32.12/- (Rupees Thirty Two and Twelve Paise) aggregating to Rs.

		2,59,99,959.96/- (Rupees Two Crore Fifty-Nine Lakh Ninety-Nine Thousand Nine Hundred Fifty Nine Point Ninety Six Only),
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	<p>The issue price of Rs. 42.12/- (Rupees Forty-two and twelve paise only) per share determined on the basis of valuation report provided by the Registered Valuer appointed by the Company in this regard pursuant to the applicable provisions and in accordance of regulation 164 of ICDR Regulations.</p> <p>Name of the Valuer: Mr. Hemang Harshadbhai Shah</p> <p>Add. of the Valuer: Co-Venture Hub, 314-316, 3rd Floor, Kalp Business Hub, Above SBI Bank, Bahucharaji Road, Karelibaugh, Vadodara-390018</p> <p>The valuation Report shall be open for inspection by the members of the company at the registered office of the company during the normal business hours on all working days upto the date of this Extra-Ordinary General meeting.</p>
4.	Name and address of valuer who performed valuation	<p>Name of the Valuer: Mr. Hemang Harshadbhai Shah</p> <p>Add. of the Valuer: Co-Venture Hub, 314-316, 3rd Floor, Kalp Business Hub, Above SBI Bank, Bahucharaji Road, Karelibaugh, Vadodara-390018</p> <p>Registration No.: IBBI/RV/03/2020/12854</p>
5.	Amount which the company intends to raise by way of such securities	Since the issue is pursuant to conversion of loan/advance into equity, this requirement does not apply.
6.	Material Terms of raising of such securities	<p>i. On receipt of the Notice of Conversion, the Company shall, subject to the provisions of the agreement, issue and allot the requisite number of fully paid-up equity shares to the Lender, as from the date of conversion and the Lender may accept the same in satisfaction of the full loan amount so converted;</p> <p>ii. The Equity Shares so allotted and issued to the Lender, shall rank pari passu with the existing equity shares of the Company, in all respects. (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.</p>

7.	The Proposed time within which the allotment shall be completed	The Company shall issue and allot equity shares to proposed allottee within the time limit specified under the Regulation 170 of the SEBI (ICDR) Regulations or any such longer time limits as specified or permitted under the SEBI (ICDR) Regulations, provisions of Companies Act, 2013 and other applicable rules made thereunder.
8.	Objects of the Issue	The Company intends to issue and allot 617283 fully paid equity shares of Rs. 10 /- (rupees Ten only) each at a premium of Rs. 32.12/- (Rupees Thirty-Two and Twelve Paise Only) aggregating to Rs. 2,59,99,960/- (Rupees Two Crore Fifty-Nine Lakh Ninety-Nine Thousand Nine Hundred Sixty Only), upon the conversion of unsecured loan/advance of Rs. 2,59,99,960/- (Rupees Two Crore Fifty-Nine Lakh Ninety-Nine Thousand Nine Hundred Sixty Only), outstanding as on date 31.03.2024 in the name of Proposed allottee.
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	No shares are being offered to promoters or directors of the company.
10	Principle terms of assets charged as securities	Not Applicable
11	Relevant Date	In terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the price for the preferential issue is 21 st May 2024 being 30 days prior to this Extra-Ordinary General Meeting.
12	The class of persons to whom the allotment is made	Allotment is made pursuant to conversion of loan/advance
13	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	1. M/s Durgesh Merchants Limited (AABCD8161F) Post Preferential Holding -17.33% Mr. Gaurav Kapoor(AHLPK0957E) -Post Preferential Holding – 4.73%
14	the change in control, if any, in the company that would occur consequent to the preferential offer;	NA
15	the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	Nil
16	Pre and post issue shareholding pattern	

17	S.No.	Category	Pre-Issue		Post-Issue	
			No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
	A.	Promoters Holding:				
	1.	Indian:				
		Individual	9000	0.46	9000	0.35
		Bodies Corporate	-	-	-	-
		Sub Total	9000	0.46	9000	0.35
	2.	Foreign Promoters:	-	-	-	-
		Sub Total (A)	9000	0.46	9000	0.35
	B.	Non-Promoter Holding:				
		Institutional Investors				
		Non- Institution	-	-	-	-
		Private Corporate Bodies	1224302	62.77	1485460	57.84
		Directors and relatives	144500	7.41	144500	5.62
		Indian Public	470795	24.13	826920	32.20
		Others (including NRIs)	101903	3.25	101903	3.96
		Sub Total(B)	1941500	99.53	2558783	99.65
		Grand Total	1950500	100	2567783	100

Now, the approval of the members is being sought by way of special resolution under section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Accordingly, the Board recommends the proposed resolution set out at Item No. 2 for the approval of members by way of special resolution.

None of the Directors and Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding and directorship, if any, in the aforesaid resolution.

ITEM 3: APPROVAL FOR GRANT OF LOAN TO BIL EMPLOYEE STOCK OPTION TRUST

The Members of the Company are hereby informed that the Company has set up the BIL Employee Stock Option Trust for the effective administration and implementation of the Employees Stock Option Plan 2022 as adopted by the Company. The Company may be required, from time to time to make provisions of money by way of loan to the ESOP Trust for the purchase of equity shares of the Company (by way of share purchase or share subscription or otherwise) for the benefit of eligible employee/ beneficiary under the ESOP 2022 or any other future employees stock option plan/ welfare schemes as may be adopted by the Company.

In this connection, the approval of the members is being sought to extend loan to the ESOP Trust provided that the total amount of loan granted to the ESOP Trust by the company at any point of time shall not exceed the limit as prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 which is 5% (five percent) of the aggregate of paid up capital and free reserves of the Company as amended from time to time. The terms (including tenure, interest rate etc) shall be decided by the Board (which term shall be deemed to include any duly constituted/ to be constituted committee of directors) as it may deem fit.

The ESOP Trust/ trustee may hold/ acquire equity shares of the Company for the benefit of eligible employee/ beneficiary under the ESOP 2022 and/ or other future employee stock option plan/ employee welfare scheme may be adopted by the Company.

The Disclosure as per Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 are as follows:

- a) The Class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares.

The Loan/ money is being provided by the Company to the ESOP Trust for the purchase of equity shares of the Company (by way of share purchase or share subscription or otherwise) for the benefit of employees within the meaning of the ESOP 2022. Further, the loan may also be utilized by the ESOP Trust for the purchase of the equity shares of the Company (by way of share purchase or share subscription or otherwise) for the benefit of eligible employee/ beneficiary under any other future employees stock option plan/ employee welfare scheme may be adopted by the Company.

The employee(s) eligible to participate in the ESOP 2022 shall be as follows:

1. A permanent employee of the Company who has been working in India or out of India; or
2. A director of the Company whether a whole time director or not but excluding an independent director; or
3. An employee, as defined in (1) or (2) above of a subsidiary of the Company.

But doesn't include:

4. An employee who is a promoter or a person belonging to the promoter group; or
5. A director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.

The Nomination and Remuneration Committee ("Committee") (or any person(s) authorized by the Committee will determine and designate from time to time such eligible employee to whom employee stock options ("options") is/ are to be issued, type of option(s) (i.e type I, type II and type III option(s) to be granted and the number of such option(s) to be granted.

- b) The particulars of the trustee or employee in whose favour such shares are to be registered:

The ESOP Trust will hold the shares of the Company for the benefit of the eligible employee/ beneficiary under the ESOP 2022 and/or other future employees stock option plan/ employee welfare scheme as may be adopted by the Company.

The Equity shares held by the ESOP Trust is/are to be transferred to the eligible employee/ beneficiary under the ESOP 2022 or any other future employee welfare scheme as may be adopted by the Company and in accordance with the terms of such plan/ scheme and applicable law.

- c) The particulars of the trust and name, address, occupation and nationality of trustee and their relationship with the promoters, directors and key managerial personnel, if any:

1. Details of the ESOP Trust

The ESOP Trust has been set up by the Company under the name BIL EMPLOYEE STOCK OPTION TRUST. The office of the Trust is situated at the registered office of the Company (i.e II-B/20, First Floor, Lajpat Nagar, New Delhi-110024. The Trust was set up with an initial settlement amount of Rs. 5000/- (Indian Rupees Five Thousand)

2. Details of the Trustee

Name and address of the Trustee: The Trustee of the ESOP Trust are:-

Ms. Aanchal Bhardwaj, aged 33 years residing at 1/26, Jangpura Extension, Jangpura, South Delhi, Delhi-11001 and

Mr. Suranjan Upadhyay, aged 56 years residing at A-208, Mangal Apartment, Vasundhra Enclave, New Delhi-110096.

Nationality: Indian

Details of relationship of trustee with the promoters, directors or key managerial personnel, if any.

The Trustee is not related to the promoters, directors or key managerial personnel of the Company.

- d) The interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:
- 1) Promoter: The promoter of the Company is not eligible to participate under the ESOP 2022 and do not have any interest in the ESOP 2022 or the ESOP Trust.
 - 2) Key Managerial Personnel and Directors: The key managerial personnel and director(s) of the Company (other than independent director(s)) may be covered under the ESOP 2022 and therefore, may be considered to be interested in the ESOP 2022 or the ESOP Trust to the extent of Option(s) which may be granted to them under the ESOP 2022.
- e) The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:

The employee(s) of the Company, considered eligible by the Board/ Committee (including any person authorized by the Committee) may be granted option(s) under the ESOP 2022 which would vest according to the vesting conditions/ performance conditions and subject to the terms of the ESOP 2022 and the terms of grant.

Upon achievement of the performance conditions, completion of vesting period, satisfaction of the tax liability (if any) and submission of documents (as are necessary) to the satisfaction of the Committee/ ESOP Trust and subject to the terms of the grant and ESOP 2022, either the Company or the ESOP Trust/ trustee may allot or transfer corresponding number of equity shares to the employee(s) against payment of the exercise price.

- f) The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised:

The ESOP Trust/ Trustee shall only be entitled to vote on the equity share(s) held by the ESOP Trust/ Trustee following consultation with the Board/ Committee of the Company.

All documents (including the ESOP 2022) referred to in the notice and explanatory statements are open for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) from the date of circulation of this notice up to the date of the extra ordinary general meeting during the meeting hours.

None of the directors, the key managerial personnel of the Company and their respective relatives have any interest in the passing of the special resolution as set out in item number 4 of this notice except to the extent of their share entitlements, if any.

The Board recommends the special resolution as set out in item number 3 of this notice for approval of the members.

ITEM 4: ALLOTMENT OF STOCK OPTIONS PURSUANT TO EMPLOYEE STOCK OPTION PLAN “ESOP 2022/ PLAN” EXECUTED VIA TRUST ROUTE.

Based on the recommendations and approval of the Board of Directors (“Board”), subject to approval of the members, the BIL Employee Stock Option Plan (“ESOP Plan”) has been adopted for eligible employees of M/s Bazel International Limited (“Company”). The purpose of the ESOP Plan is to attract, retain and motivate the Company whose present and potential contributions are important to the success of the Company.

The ESOP Plan shall be administered by the Board. The Resolutions contained at Item no. 4 seek to obtain the members approval to authorize the Board (or any person authorised by the Board in accordance with the ESOP Plan) to allot shares, from time to time, to the employees of the Company under the ESOP Plan as approved in Extra ordinary General Meeting held on 6th February,2023 and undertake such action as may be necessary for the administration of the options.

The company wish to obtain the consent of the Shareholders in the 01st Extra-Ordinary General Meeting (01/2024- 2025) (“EOGM”) to allot 2,18,250 Employee Stock Options having face value of Rs. 10/- (Rupees Ten) each, to BIL Employee Stock Option Trust (“Proposed Allottee”), aggregating to Rs. 21,82,500 (Rupees Twenty-One Lakh Eighty-Two thousand and Five Hundred only) on such terms and conditions as approved by the Shareholders in the EOGM and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

ITEM 5: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY TO THE PUBLIC ON PREFERENTIAL BASIS

The Board of Directors of the Company, in its meeting held on 22nd May, 2024, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of up to 47,48,338 (Forty Seven Lakh Forty Eight Thousand Three Hundred Thirty Eight) Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs.10/- (Rupees Ten Only) each on preferential basis to Non-Promoter Investors mentioned in the resolution no. 5. Since the Company is a listed Company, the proposed Preferential Issue is in terms of the provisions of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules,2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

S. No.	Particulars	Details
1.	Objects of the Preferential issue	The Company proposes to raise funds through issue of Warrants on preferential basis to: 1. Meet working capital requirements to strengthen financial position

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

		2. General corporate purposes.
2.	Maximum number of specified securities to be issued	The Board of Directors in its meeting held on 22 nd May 2024 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 47,48,338 (Forty-Seven Lakh Forty-Eight Thousand Three Hundred Thirty Eight) Warrants to be converted into equal number of Equity Shares of Rs. 10/- face value & premium of Rs. 32.12/- each to Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.
3.	Amount which the company intends to raise by way of such securities	Rs. 20,00,00,000 (Rupees Twenty Crore Only)
4.	Intention of promoters / directors / key managerial personnel to subscribe to the offer:	None of the promoters / directors / key managerial personnel is intend to subscribe to the offer
5.	Shareholding Pattern before and after the proposed preferential issue.	The Shareholding pattern mentioned in the table

S.No.	Category	Pre-Issue		Post-Issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
A.	Promoters Holding:				
1.	Indian:				
	Individual	9000	0.46	9000	0.12
	Bodies Corporate	-	-	-	-
	Sub Total	9000	0.46	9000	0.12
2.	Foreign Promoters:	-	-	-	-
	Sub Total (A)	9000	0.46	9000	0.12
B.	Non-Promoter Holding:				
	Institutional Investors				
	Non- Institution	-	-	-	-
	Private Corporate Bodies	1224302	62.77	6012798	82.18
	Directors and relatives	144500	7.41	144500	1.97
	Indian Public	470795	24.13	1047920	14.32
	Others (including NRIs)	101903	3.25	101903	1.39
	Sub Total(B)	1941500	99.53	7307121	99.88
	Grand Total	1950500	100	7316121	100

The Post –issue Equity Share capital will be 7316121 considering the 47,48,338 warrants where they will be converted later on into the 47,48,338 equity shares issued to Corporate Bodies and Public Individuals.

6.	Proposed time within which the allotment shall be completed:	As required under the ICDR Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.
7.	The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.	<ol style="list-style-type: none">1. Tilokchand Manaklal Kothari (PAN- AALPK7074K) – Director & Promoter of Shalimar Productions Limited – AAACS2832F2. Laxmi Kant Mahawar (PAN-ADLPM9938R)- Director of Garbi Finvest Limited – AAACG9335R3. Kamall Ahuja (PAN-AFJPA8092C)- Promoter of Durgesh Merchants Limited – AABCD8161F4. Suresh Kumar Mahato (PAN-ATZPM5063D)- Director of Gemzar Enterprises Private Limited – AATCS6591E5. Suresh Kumar Mahato (PAN-ATZPM5063D)- Director of Blackberry Sarees Private Limited – AABCU0803F

		<p>6.Ketan Kaher (PAN- AQTPK3582A)- Partner of Kay Cee Devine LLP – AAYFK0270G</p> <p>7. Mohit Sharma (PAN- AWUPS3574M) for Mohit Sharma HUF – AAOHM9670E</p> <p>8. Bharat Gudwani for Bharat Gudwani HUF – AAHHB9290A</p>
8.	Undertakings	<p>In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:</p> <p>i. It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.</p> <p>ii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants shall continue to be locked- in till the time such amount is paid by the proposed allottees.</p>
9.	The total number of shares or other securities to be issued	<p>The Board of Directors in its meeting held on 22nd May 2024 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate up to 47,48,338 (Forty-Seven Lakh Forty-Eight Thousand Three Hundred Thirty-Eight) Warrants to be converted into equal number of Equity Shares of Rs. 42.12/- each to Corporates and Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.</p>
10.	Pricing of Preferential Issue:	<p>The Board has fixed the price of Rs. 42.12/- per Warrant in terms of regulation 164 of ICDR Regulations, 2018.</p>
11.	Basis on which the price would be arrived at	<p>The Equity Shares of the Company are listed on BSE Limited (“BSE”) and are frequently traded in terms of the SEBI ICDR Regulations. Therefore, the price has been set as per the parameters set out in Regulation 164 of SEBI ICDR Regulations.</p>
12.	Name and address of valuer who performed valuation	<p>HEMANG SHAH – IBBI Registered Valuer Registration Number: IBBI/RV/03/2020/12854 COP Number: ICSIRVO/SFA/93</p>
13.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	<p>The Company has obtained the pricing certificate and valuation report from the Statutory Auditor and Registered Valuer respectively. Accordingly, the management of the Company has sought to convert the loan amount into an equivalent number of securities (i.e. Equity shares and Warrants).</p>

14.	Relevant Date	In terms of the provisions of Chapter V of the ICDR Regulations, relevant date for determining the floor price for this Preferential Allotment of Warrants 21 st May 2024 being the 30 days prior to the date of Extra Ordinary General Meeting.
15.	Class or Classes of Persons to whom the allotment is proposed to be made	The allotment is proposed to be made to the Non-Promoter Investors as mentioned below: - Shalimar Productions Limited – AAACS2832F Garbi Finvest Limited – AAACG9335R Durgesh Merchants Limited – AABCD8161F Gemzar Enterprises Private Limited – AATCS6591E Blackberry Sarees Private Limited – AABCU0803F Kay Cee Devine LLP – AAYFK0270G Mohit Sharma – AWUPS3574M Maithli Sharma – BQCPS5689E Mohit Sharma HUF – AAOHM9670E Rakesh Khanna – AKXPK3164E Ankit Garg – ASVPG6450H Geeta Gudwani – AGVPG6754C Bharat Gudwani HUF – AAHNB9290A Akshay Gudwani – ATBPG6618G
16.	Change in control if any consequent to preferential issue	The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.
17.	No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:	Not allotment has been made.
18.	Lock-in period	The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of Regulation 167(6) ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.
19.	Certificate from Practicing Company Secretaries/ Practicing Chartered Accountants	A certificate from M/s Meenu Gupta & Associates , Practicing Chartered Accountants certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Extra Ordinary General

		Meeting and all also be available during the Extraordinary General Meeting. The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. www.bazelinternationaltd.com before the Extra Ordinary General Meeting
20.	Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.	None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

ITEM 6: REGULARISATION OF MRS. SRIPARNA UPADHYAY (DIN: 10602638) AS A NON-EXECUTIVE DIRECTORS OF THE COMPANY

Mrs. Sriparna Upadhyay (DIN: 10602638) was first appointed on the Board at the Board Meeting held on 9th April, 2024 as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. Mrs. Sriparna Upadhyay can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for appointment as a Director of the Company. Further, in the same meeting i.e. meeting held on 31st May, 2024, the Board appointed Mrs. Sriparna Upadhyay as the Non-Executive Director of the Company, with immediate effect, for a period of five years, subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mrs. Sriparna Upadhyay by the Company. The Board is of the opinion that the appointment and presence of Mrs. Sriparna Upadhyay on the Board as the Non-Executive Director will be desirable, beneficial and in the best interest of the Company.

The Board recommends the resolution set out in item no. 6 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mrs. Sriparna Upadhyay, Non-Executive Director will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered office of the Company. None of the Directors of the Company except Mrs. Sriparna Upadhyay, is concerned or interested in the proposed resolution

For and on behalf of the Board
BAZEL INTERNATIONAL LTD

Sd/-

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