



Panafic Industrials Ltd.

Regd. Off : 23, 11nd Floor, North West Avenue, Club Road
West Punjabi Bagh , New Delhi-110026,
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Website : www.panaficindustrialsltd.in

CIN : L45202DL1985PLC019746

24th February, 2026

To The General Manager, Department of Corporate Services, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To Managing Director Bazel International Limited II-B/20, First Floor, Lajpat Nagar, New Delhi-110024
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Scrip Code – 538860

ISIN – INE655P01029

Sub.: DISCLOSURE UNDER REGULATION 29(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Dear Sir/Madam,

We, Panafic Industrials Limited, acquired equity shares of BAZEL INTERNATIONAL LTD., the target company, through preferential allotment in pursuant to the conversion of loan into equity.

Enclosed is the disclosure as per regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in prescribed format.

You are requested to take the above information for your records.

Thanking You,

Yours faithfully,

For **PANAFIC INDUSTRIALS LIMITED**

Sarita Gupta

Sarita Gupta

Managing Director

DIN:00113099

R/o.: D-158, Pushpanjali Enclave,

Pitampura, Saraswati Vihar,

Delhi-110034



Encl.: as above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

Part-A: Details of the Acquisition

1. Name of the Target Company (TC)	Bazel International Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the seller	Panafic Industrial Limited		
3. Whether the acquirer belongs to Promoter/ Promoter group	No		
1. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited		
2. Details the / disposal of acquisition as follows	Number of shares	% w.r.t. total share/voting capital wherever applicable (*)	% of total diluted share/voting capital of TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	0	0	0
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting Rights (otherwise than by shares)			
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a+b+c+d)	-	-	-
Details of acquisition/sale			
a) Shares carrying voting rights	7,62,392	19.78	19.78
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting Rights (otherwise than by shares)			
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying			
Total (a+b+c+d)	7,62,392	19.78	19.78
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	7,62,392	19.78	19.78

b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting Rights (otherwise than by shares)			
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying			
Total (a+b+c+d)	7,62,392	19.78	19.78
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Allotment of Equity shares through Preferential allotment in pursuant to Conversion of Loan into Equity.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	20 th February, 2026		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	-		
Equity share capital / total voting capital of the TC before the / said acquisition sale	27,86,033* Equity Shares of Face Value Rs 10/- each aggregating Rs 2,78,60,330/-		
Equity share capital/ total voting capital of the TC the / aftersaid acquisition sale	38,55,222* Equity Shares of Face Value Rs 10/- each aggregating Rs 3,85,52,220/-		
Total diluted share/voting capital of the TC the / After said acquisition sale	38,55,222* Equity Shares of Face Value Rs 10/- each aggregating Rs 3,85,52,220/-		
Total diluted share/voting capital of the TC the / After said acquisition sale	38,55,222* Equity Shares of Face Value Rs 10/- each aggregating Rs 3,85,52,220/-		

**The Company has also issued 3,06,797 equity shares to Chaser Financial Services Private Limited Pursuant to the above allotment, the total paid-up share capital of the Company after both allotments will be 3,85,52,220 equity shares.*

Part-B***

Name of the Target Company: M/s Bazel International Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Panafic Industries Limited	No	AAACP3700B

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For PANAFIC INDUSTRIALS LIMITED

Sarita Gupta

Sarita Gupta
Managing Director

DIN:00113099

R/o.: D-158, Pushpanjali Enclave,
Pitampura, Saraswati Vihar,
Delhi-110034



Place: Delhi

Date: 24th February, 2026